

Falkirk Council Pension Fund - list of investments held as at 31/12/2022 (excluding cash)				
Asset category	Description	Share/Par Value	Market value	
Equities	ABBOTT LAB COM	118,119	12,273,666	
Equities	ACCENTURE PLC SHS CL A NEW	49,264	15,077,995	
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	152,592	7,330,769	
Equities	ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	78,630	6,984,366	
Equities	AIA GROUP LTD NPV	1,261,400	9,389,097	
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	10,960	23,442,398	
Equities	AMAZON COM INC COM	6,533	16,082,721	
Equities	ANGLO AMERICAN USD0.54945	466,765	14,077,632	
Equities	APPLE INC COM STK	134,425	17,623,275	
Equities	APPLIED MATERIALS INC COM	90,603	10,526,256	
Equities	AVIVA ORD GBP0.25	3,342,785	13,718,790	
Equities	BAE SYSTEMS ORD GBP0.025	716,165	3,937,475	
Equities	BAILLIE GIFFORD DIVERSIFIED GROWTH C GROSS	79,996,221	227,029,275	
Equities	BARCLAYS PLC ORD GBP0.25	10,865,181	20,317,888	
Equities	BAYER AG NPV (REGD)	129,738	5,119,634	
Equities	BHP GROUP PLC ORD USD0.50	512,363	11,269,424	
Equities	BP ORD USD0.25	3,502,968	11,577,309	
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	231,034	6,315,314	
Equities	BT GROUP ORD GBP0.05	6,105,564	10,351,984	
Equities	CENTRICA ORD GBP0.061728395	20,017,960	14,312,841	
Equities	CITIGROUP INC COM NEW COM NEW	156,504	6,977,944	
Equities	CME GROUP INC COM STK	67,661	11,412,626	
Equities	COOPER COS INC COM NEW COM NEW	27,015	8,355,911	
Equities	COSTCO WHOLESALE CORP NEW COM	19,095	8,003,419	
Equities	DIAGEO ORD PLC	339,587	13,705,731	
Equities	EBARA CORP NPV	247,900	10,156,208	
Equities	ECOLAB INC COM STK USD1	56,079	9,712,851	
Equities	EPAE - EUR(EX UK) EQTY IND(OFC)	37,229,656	63,285,576	
Equities	EVERSOURCE ENERGY COM	117,463	7,890,127	
Equities	FERGUSON PLC ORD GBP0.10	92,755	12,155,543	
Equities	GLAXOSMITHKLINE ORD GBP0.25	957,095	15,376,688	
Equities	GOLDMAN SACHS GROUP INC COM	46,770	13,209,688	
Equities	GPCE - FTSE RAFI AW 3000 EQ IND (OFC)	91,400,120	155,377,462	
Equities	GREENSANDS COMMON STOCK	9,887,335	2,447,788	
Equities	HSBC HLDGS ORD USD0.50(UK REG)	3,287,334	14,748,624	
Equities	IMPERIAL BRANDS PLC GBP0.10	887,467	14,345,904	
Equities	INFORMA PLC (GB) ORD GBP0.001	922,986	4,768,146	
Equities	ITV ORD GBP0.10	7,369,166	8,146,613	
Equities	JPAA - JAPAN EQTY INDEX (OFC)	20,954,103	31,917,709	
Equities	LAND SECURITIES GP ORD GBP0.106666666	1,582,222	12,284,372	
Equities	LEGAL & GENERAL GP ORD GBP0.025	1,523,254	4,531,681	
Equities	LLOYDS BANKING GP ORD GBP0.1	18,983,646	9,074,183	
Equities	LONZA GROUP AG CHF1 (REGD)	11,443	7,061,776	
Equities	M&G PLC ORD GBP0.05	4,786,736	9,549,538	
Equities	MARKS & SPENCER GROUP ORD GBP0.01	5,187,310	12,003,435	
Equities	MASTERCARD INC CL A	45,938	12,186,822	
Equities	MEDTRONIC PLC COMMON STOCK STOCK	151,297	11,555,741	
Equities	MICROSOFT CORP COM	117,491	29,173,886	
Equities	NATWEST GROUP PLC ORD GBP1	3,576,854	8,072,959	
Equities	NOVOZYMES A/S SERIES'B'DKK2 (POST CONSOLIDAT	107,383	6,511,997	
Equities	NPAB - N AMERICA EQUITY INDEX (OFC)	75,543,764	176,050,210	
Equities	PEARSON ORD GBP0.25	1,134,307	6,955,571	
Equities	PICTET GBL ENVIR OPPTS Z GBP	547,813	178,532,134	
Equities	PING AN INSURANCE GROUP H CNY1	670,000	3,562,649	
Equities	PPAB - ASIAPACE XJAPDEVEQTY OFC	9,280,582	14,155,486	
Equities	PROVIDENT FINANCIAL GROUP	1,882,243	6,761,017	
Equities	QINETIQ GROUP ORD GBP0.01	2,486,685	6,614,582	
Equities	RELX PLC ORD GBP0.1444	529,021	12,667,657	
Equities	RIO TINTO ORD GBP0.10	117,197	5,733,277	
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	49,164	15,102,474	
Equities	ROLLS ROYCE HLDGS ORD GBP0.20	3,602,545	4,426,807	
Equities	ROYAL MAIL PLC ORD GBP0.01	2,378,021	12,032,786	
Equities	SAINSBURY(J) ORD GBP0.28571428	4,912,779	13,549,444	
Equities	SAMSUNG SDI KRW5000	23,354	9,500,556	
Equities	SAP SE	118,873	12,465,782	
Equities	SHELL PLC	903,772	14,662,797	
Equities	SONY GROUP CORPORA NPV	156,100	14,486,907	
Equities	SOUTH32 LTD	4,515,319	9,798,242	
Equities	STANDARD CHARTERED PLC SHS	2,638,877	11,832,724	
Equities	STCB - TRANSITION CSUF STCB	254,066,984	292,192,275	

Equities	SUZUKI MOTOR CORP NPV	296,900	8,430,825
Equities	SWEDBANK AB SER'A'NPV	565,978	8,404,525
Equities	TE CONNECTIVITY LTD	99,315	11,830,249
Equities	TESCO ORD GBP0.0633333	4,588,129	13,300,986
Equities	TEXAS INSTRUMENTS INC COM	64,391	8,959,925
Equities	TP ICAP GROUP PLC ORD GBP0.25	3,945,169	6,024,273
Equities	UNILEVER PLC ORD GBP 0.031111	221,013	8,731,673
Equities	UNVL MUSIC GROUP EUR10.00	461,459	9,600,819
Equities	UPAD - UK EQUITY INDEX (OFC)	132,694,594	178,889,563
Equities	VIVENDI SE EUR5.50	461,459	4,606,689
Equities	VODAFONE GROUP ORD USD0.2095238	6,051,230	6,793,111
Equities	WOLTERS KLUWER EUR0.12	115,128	10,014,161
Equities	WORLD EM MKTS EQTY IND (OFC)	19,264,962	30,190,508
Equities	WPP PLC ORD GBP0.10	1,128,135	12,629,471
Total Equities			2,130,249,217
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC	16,805,977	41,241,869
Fixed Income	BAILLIE GIFFORD STERLING AGGREGATE BOND C G	90,950,379	121,236,855
Fixed Income	CCAU - AAA-AA- ACPBDASI(OFC)	19,067,910	20,081,179
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	2,370,000	5,213,554
Fixed Income	TSY INFL IX N/B 1% TIPS 02-15-2048	4,400,000	5,113,767
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	4,255,000	11,931,231
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/03/68 GBP	3,331,002	12,192,772
Fixed Income	UK(GOVT OF) 0.125% I/L SNR 22/11/36 GBP	494,578	904,946
Fixed Income	UK(GOVT OF) 0.375% I/L SNR 22/03/62 GBP	1,601,157	5,599,970
Fixed Income	UK(GOVT OF) 0.5% I/L GILT SNR 03/2050	2,681,679	8,353,604
Fixed Income	UK(GOVT OF) 0.625% I/L GILT 03/40 GBP	4,365,000	10,974,088
Fixed Income	UK(GOVT OF) 0.625% IDX/LKD 22/11/42	3,715,424	10,146,182
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	2,667,525	8,483,105
Fixed Income	UK(GOVT OF) 1.125% IDX/LKD 22/11/37	1,378,105	3,751,241
Fixed Income	UK(GOVT OF) 1.25% IDX/LKD 22/11/55 GBP	1,429,361	6,451,085
Fixed Income	UNITED STATES OF AMER TREAS BONDS 0.625% TIPS INFL IDX 02-15-2043 USD1000	6,520,000	7,204,503
Fixed Income	UNITED STATES TREAS BDS 0.125% 02-15-2051	3,209,000	2,983,763
Fixed Income	UNITED STATES TREAS BDS TSY INFL IX N/B 02-15-2046	3,274,000	3,859,079
Fixed Income	US TREASURY DTD 02/15/2010 02-15-2040	2,084,000	3,015,676
Total Fixed Income			288,738,469
Real Estate	BLACKROCK UK FD	615,139	28,838,824
Real Estate	HERMES PROPERTY UT	2,382,199	17,354,320
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	17,697	29,715,607
Real Estate	LEGAL AND GENERAL MANAGED PROPERTY FUND	160,139	9,886,338
Real Estate	MAYFAIR CAP PPTY (MCPUT)	11,806	15,843,158
Real Estate	METRO PPTY UNIT TR	7,747	4,475,552
Real Estate	MULTI-LET INDL PROPERTY UNIT TRUST	6,315	10,941,560
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	331	1,785,658
Real Estate	REAL INCOME FD	7,529	9,858,945
Real Estate	SCHRODER INVT MGMT REGL OFFICE PPTY UNITTR	4,085	4,049,738
Real Estate	SCHRODER REAL CONTINENTAL EUROPEAN FD E	14,763	266,735
Real Estate	SCHRODER UNIT TST UK REAL ESTATE SREF I INC	431,947	21,657,812
Real Estate	SCHRODERS LOCAL RETAIL FUND	3,919	4,163,575
Real Estate	STANDARD LIFE POOLED PROPERTY FUND	111,341	10,148,528
Total Real Estate			168,986,348
Venture Capital and Partnerships	ALCENTRA EUROPEAN DIRECT LENDING FUND III (GBP) SCSP	16,144,000	16,595,324
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP	5,981,086	5,350,583
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP A	3,644,911	3,358,553
Venture Capital and Partnerships	ANCALA MIDSTREAM PARTNERS II LP	3,298,681	3,237,320
Venture Capital and Partnerships	ANCALA RENEWABLES II LP	1	6,268,308
Venture Capital and Partnerships	ANCALA UTILITIES I LP	7,669,476	10,352,675
Venture Capital and Partnerships	BARINGS GLOBAL PRIVATE LOAN FUND 3	17,695,186	17,595,183
Venture Capital and Partnerships	BROOKFIELD AMERICAS INFRASTRUCTURE FUND LP	4,715,134	1,553,399
Venture Capital and Partnerships	CORAL PROJECT INVESTMENTS LP	1,860,746	3,240,823
Venture Capital and Partnerships	CUSTOMISED INFRASTRUCTURE STRATEGIES (CAYMAN) LP	21,356,636	13,751,856
Venture Capital and Partnerships	DALMORE CAPITAL 3 LP	10,000,000	10,878,441
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	7,396,644	7,283,746
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP	7,137,902	8,401,192
Venture Capital and Partnerships	DALMORE CAPITAL FUND LP NOV19 - GBP	3,248,597	3,823,546
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 18 LP	9,776,786	8,537,325
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT 20 LP	5,411,670	6,721,636
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENT LP	7,500,000	9,029,659
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 23 LP	3,869,750	5,945,099
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	5,268,630	7,487,107
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	8,000,000	7,840,000
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS III LP	7,515,717	8,775,512
Venture Capital and Partnerships	EQUITIX FUND I, LP	5,767,946	7,345,004

Venture Capital and Partnerships	EQUITIX FUND II, LP	5,111,656	9,482,410
Venture Capital and Partnerships	EQUITIX MA 10 LP	2,303,502	2,812,572
Venture Capital and Partnerships	EQUITIX MA 12 LP	4,593,817	5,837,966
Venture Capital and Partnerships	EQUITIX MA 2 LP	2,129,492	4,211,758
Venture Capital and Partnerships	EQUITIX MA 2 LP DEC 2020	1,755,834	2,021,644
Venture Capital and Partnerships	EQUITIX MA 21 LP	10,000,000	10,000,000
Venture Capital and Partnerships	EUROPEAN MIDDLE MARKET PRIVATE DEBT FUNDI SCSP	16,182,714	13,113,471
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2004 B	4,855,760	95,478
Venture Capital and Partnerships	EUROPEAN STRATEGIC PARTNERS 2006 B	4,949,494	1,432,709
Venture Capital and Partnerships	EUROPEAN STRATEGIC PTNRS 2008 B	6,554,724	5,176,173
Venture Capital and Partnerships	FIM WIND ENERGY LP	2,155,147	3,100,000
Venture Capital and Partnerships	GAIA LP	9,178,914	9,719,187
Venture Capital and Partnerships	GCM GROSVENOR CIS II OFFSHORE FEEDER FUND LP	54,443,074	44,898,910
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	10,247,671	7,565,927
Venture Capital and Partnerships	GLOBAL INFRASTRUCTURE PARTNERS III-A/B, LP	13,630,642	9,919,967
Venture Capital and Partnerships	GRESHAM HOUSE FOREST CARBON (NZ) LP	128,164	51,091
Venture Capital and Partnerships	HARBERT POWER FUND V	2,058,696	3,178,197
Venture Capital and Partnerships	HARBERT POWER FUND V (AIV) LLC	968,018	914,865
Venture Capital and Partnerships	HOUSING FUND FOR SCOTLAND	20,640,087	22,989,045
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND	6,514,377	6,560,047
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	7,941,009	8,117,958
Venture Capital and Partnerships	KKR Byzantium Infrastructure Co-Invest II LP	1,896,837	1,791,648
Venture Capital and Partnerships	KKR GLOBAL INFRASTRUCTURE INVESTORS III EEA USD SCSP	3,020,762	2,148,583
Venture Capital and Partnerships	LOGISTICS PARTNERS CO-INVESTMENT A, LP	4,966,659	4,316,651
Venture Capital and Partnerships	MACQUARIE EUROPEAN INFRASTRUCTURE FUND 6SCSP	4,965,358	4,609,700
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	25,014,350	18,489,592
Venture Capital and Partnerships	PPP EQUITY PIP LP	2,860,603	2,860,603
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2,813,636	2,879,507
Venture Capital and Partnerships	SL CAPITAL ESF I LP	7,866,387	6,988,063
Venture Capital and Partnerships	WATERLOO PLACE (1) LP	4,065,560	4,113,048
Venture Capital and Partnerships	WATERLOO PLACE (2) LP	3,035,051	2,082,406
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VII LP	453,480	100,243
Venture Capital and Partnerships	WILSHIRE ASIA PRIVATE MARKETS FUND VIII LP	329,092	92,178
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VII LP	1,062,996	334,065
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS FUND VIII LP	1,188,741	1,527,745
Venture Capital and Partnerships	WILSHIRE EUROPEAN PRIVATE MARKETS VI LP	1,061,278	76,217
Venture Capital and Partnerships	WILSHIRE GLOBAL PRIVATE MARKETS FUND IX LP	7,928,059	14,290,852
Venture Capital and Partnerships	WILSHIRE PRIVATE MARKETS LP	3,661,838	4,901,175
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VII LP	4,444,948	1,471,474
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS FUND VIII LP	3,978,541	4,638,483
Venture Capital and Partnerships	WILSHIRE US PRIVATE MARKETS VI LP	5,077,323	1,091,025
Total Venture Capital			423,374,925