

◆ Asset Detail - Customizable

Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Equities					
Common stock					
Australia					
Common Stock FINEXIA FINL GROUP NPV SEDOL : BMY4539	0.00 AUD	428.000	0.000	0.05750000	14.040
Common Stock YOUNG AUSTRALIAN MINES LTD SEDOL : 6741626	0.00 AUD	225,391.000	287,505.650	0.06900000	8,870.060
Total Australia	0.00	225,819.000	287,505.650		8,884.100
Europe Region					
Common Stock ACIF INFRASTRUCTURE FUND LP CUSIP : 9936FC996	0.00 EUR	25,954,190.330	23,066,858.670	0.80643540	17,687,450.940
Total Europe Region	0.00	25,954,190.330	23,066,858.670		17,687,450.940
Guernsey, Channel Islands					
Common Stock AMEDEO AIR 4 PLUS LIMITED SEDOL : BMZQ5R8	0.00 GBP	5,333,332.000	4,682,127.850	0.30400000	1,621,332.930
Total Guernsey, Channel Islands	0.00	5,333,332.000	4,682,127.850		1,621,332.930
Malta					
Common Stock BGP HOLDINGS PLC BENEFICIAL INTEREST SHSNPV SEDOL : 3A1MX0W	0.00 EUR	200,000.000	0.000	0.00000000	0.000
Total Malta	0.00	200,000.000	0.000		0.000
United Kingdom					
Common Stock AFREN ORD GBP0.01 SEDOL : B067275	0.00 GBP	1,000,000.000	1,089,449.060	0.01785000	17,850.000
Common Stock CARILLION ORD GBP0.50 SEDOL : 0736554	0.00 GBP	436,400.000	0.000	0.14200000	61,968.800
Common Stock NEW WORLD RESOURCE ORD EUR0.0004 A SEDOL : B42CTW6	0.00 GBP	250,000.000	1,294,544.760	0.00150000	375.000
Total United Kingdom	0.00	1,686,400.000	2,383,993.820		80,193.800
Total Common stock	0.00	33,399,741.330	30,420,485.990		19,397,861.770
Funds - common stock					
Guernsey, Channel Islands					
Funds - Common Stock VISTRA FD SERVICES DARWIN LEISURE DEV D GBP SEDOL : BD41T35	0.00 GBP	15,000,000.000	15,000,000.000	1.24370000	18,655,500.000
Total Guernsey, Channel Islands	0.00	15,000,000.000	15,000,000.000		18,655,500.000

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Equities					
Funds - common stock					
United Kingdom					
Funds - Common Stock					
BORDER TO COAST PE UK LISTED EQUITY A GBP ACC SEDOL : BDD86K3	0.00 GBP	524,261,627.970	524,213,309.960	1.17420000	615,588,003.560
Total United Kingdom	0.00	524,261,627.970	524,213,309.960		615,588,003.560
Total Funds - common stock	0.00	539,261,627.970	539,213,309.960		634,243,503.560
Unit trust equity					
Guernsey, Channel Islands					
Unit Trust Equity					
DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION SEDOL : 4A8UCZU	0.00 GBP	14,359,563.469	15,000,000.000	1.18680000	17,041,929.930
Total Guernsey, Channel Islands	0.00	14,359,563.469	15,000,000.000		17,041,929.930
Japan					
Unit Trust Equity					
SSGA MPF JAPAN EQUITY INDEX SEDOL : 001533W	0.00 GBP	48,440,992.757	89,842,364.060	2.18020000	105,611,052.410
Total Japan	0.00	48,440,992.757	89,842,364.060		105,611,052.410
Luxembourg					
Unit Trust Equity					
ABERDEEN STANDARD EUR PPTY GROWTH FD LP SEDOL : 8A8TB3U	0.00 EUR	324.970	21,282,170.990	139,706.94000000	38,366,256.880
Total Luxembourg	0.00	324.970	21,282,170.990		38,366,256.880
Pacific Region					
Unit Trust Equity					
SSGA MPF PAC BASIN EX-JAPAN INDEX SEDOL : 001532W	0.00 GBP	50,692,305.509	242,515,511.220	6.60270000	334,706,085.580
Total Pacific Region	0.00	50,692,305.509	242,515,511.220		334,706,085.580
United Kingdom					
Unit Trust Equity					
CANDOVER INVSTMNTS PLC GBP0.25 SEDOL : 0171315	0.00 GBP	60,000.000	323,674.020	0.00000000	0.000
Unit Trust Equity					
LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY SEDOL : 0521664	0.00 GBP	1,368,174.000	1,282,865.490	3.45165600	4,722,466.000
Unit Trust Equity					
MPF EUROPE EX UK SUB-FUND SEDOL : 4A8NH9U	0.00 GBP	15,402,552.970	97,836,405.640	7.97720000	122,869,245.550
Unit Trust Equity					
MPF N AMER EQTY SUB-FUND SEDOL : 1A8NH9U	0.00 GBP	2,621,178.211	24,012,835.230	15.10900000	39,603,381.590
Total United Kingdom	0.00	19,451,905.181	123,455,780.380		167,195,093.140

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Asset Subcategory	Accrued				
Description/Asset ID	Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Equities					
Total Unit trust equity	0.00	132,945,091.886	492,095,826.650		662,920,417.940
Total Equities	0.00	705,606,461.186	1,061,729,622.600		1,316,561,783.270

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TEESSIDE PENSION FUND

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◆ Asset Detail - Customizable

Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Real Estate					
Real estate					
Europe Region					
Real Estate CAPITAL DYNAMICS MID-MARKET DIRECT V CUSIP : 993RBZ993	0.00 EUR	10,069,689.260	8,709,527.750	1.34154700	11,415,899.610
Real Estate La Salle Real Estate Debt Strategies IV CUSIP : 9944J7997	0.00 EUR	794,988.550	678,543.750	0.78101750	524,698.490
Total Europe Region	0.00	10,864,677.810	9,388,071.500		11,940,598.100
United Kingdom					
Real Estate HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP CUSIP : 9936FD994	0.00 GBP	10,000,000.010	10,000,000.010	0.95659880	9,565,988.010
Real Estate HEARTHSTONE RESIDENTIAL FUND 2 CUSIP : 9942CJ992	0.00 GBP	2,143,297.630	2,143,297.630	1.04123830	2,231,683.580
Real Estate TEESSIDE PENSION FUND - DIRECT PROPERTY CUSIP : 9936HG995	0.00 GBP	280,289,446.350	280,289,446.350	1.02875800	288,350,010.250
Total United Kingdom	0.00	292,432,743.990	292,432,743.990		300,147,681.840
Total Real estate	0.00	303,297,421.800	301,820,815.490		312,088,279.940
Funds - real estate					
United Kingdom					
Funds - Real Estate DARWIN LEISURE PRO UNITS CLS 'C' SEDOL : B29MQ57	0.00 GBP	6,493,057.480	9,659,054.080	3.61740000	23,487,986.130
Funds - Real Estate DARWIN LEISURE PROPERTY FUND UNITS K GBP INC SEDOL : 4A9TBEU	0.00 GBP	15,000,000.000	15,000,000.000	1.02990000	15,448,500.000
Funds - Real Estate HERMES PROPERTY UT SEDOL : 0426219	0.00 GBP	663,638.000	720,122.990	7.63000000	5,063,557.940
Funds - Real Estate LEGAL AND GENERAL MANAGED PROPERTY FUND SEDOL : 004079W	0.00 GBP	108,263.760	385,000.000	67.37080000	7,293,816.120
Funds - Real Estate THREADNEEDLE PROP THREADNEEDLE PROP UNITTRST SEDOL : 0508667	0.00 GBP	12,750.000	1,527,939.200	322.68000000	4,114,170.000
Total United Kingdom	0.00	22,277,709.240	27,292,116.270		55,408,030.190
Total Funds - real estate	0.00	22,277,709.240	27,292,116.270		55,408,030.190
Total Real Estate	0.00	325,575,131.040	329,112,931.760		367,496,310.130

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TEESSIDE PENSION FUND

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◆ Asset Detail - Customizable

Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Venture Capital and Partnerships					
Partnerships					
Europe Region					
Partnerships ACCESS CAPITAL FUND INFRASTRUCTURE II - EUR CUSIP : 993QEX997	0.00 EUR	12,478,000.000	11,037,411.980	1.06084710	11,186,286.910
Partnerships ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE CUSIP : 993KDB999	0.00 EUR	11,640,000.000	10,061,709.950	1.16436070	11,453,248.890
Partnerships ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2) CUSIP : 993SRL995	0.00 EUR	5,340,000.000	4,577,717.770	1.00567960	4,538,256.900
Partnerships ACCESS CAPITAL, CO-INVESTMENT FUND BUY-OUT EUROPE II CUSIP : 993SRM993	0.00 EUR	5,950,000.000	5,163,671.250	1.10107610	5,536,336.530
Partnerships Darwin Bereavement Services Fund, Incomeunits CUSIP : 993XBG992	0.00 GBP	10,000,000.000	10,000,000.000	1.02640000	10,264,000.000
Total Europe Region	0.00	45,408,000.000	40,840,510.950		42,978,129.230
Global Region					
Partnerships CAPITAL DYNAMICS GLOBAL SECONDARIES V - GBP CUSIP : 993LJT992	0.00 GBP	10,827,634.350	10,827,634.350	1.80063760	19,496,645.530
Partnerships CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD CUSIP : 993BRL992	0.00 USD	24,692,130.030	18,643,041.070	1.29473870	24,281,209.060
Partnerships INSIGHT IIFIG SECURED FINANCE FUND II (GBP) CUSIP : 9946P0990	0.00 GBP	25,000,000.000	25,000,000.000	0.99020170	24,755,042.500
Partnerships LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS2018/19 - GBP CUSIP : 993LRK992	0.00 GBP	5,100,000.000	5,100,000.000	1.25999750	6,425,987.250
Partnerships PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV CUSIP : 993FYQ994	0.00 USD	23,111,069.000	18,220,866.580	1.50472190	26,412,280.420
Partnerships UNIGESTION DIRECT II - EUR CUSIP : 993MTE992	0.00 EUR	11,775,305.980	10,249,396.120	0.71279970	7,092,966.180
Total Global Region	0.00	100,506,139.360	88,040,938.120		108,464,130.940
United Kingdom					
Partnerships ANCALA INFRASTRUCTURE FUND II SCSP CUSIP : 993FSE998	0.00 EUR	19,663,222.600	17,586,273.130	0.81803900	13,593,049.060
Partnerships BORDER TO COAST EMERGING MARKET HYBRID FUND - GBP CUSIP : 9942CC997	0.00 GBP	230,000,000.000	230,000,000.000	0.98933610	227,547,303.000
Partnerships BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A CUSIP : 993BRK994	0.00 GBP	1,420,016,235.210	1,420,016,235.210	1.11049880	1,576,926,325.180
Partnerships BORDER TO COAST PRIVATE EQUITY SERIES 1 CUSIP : 993FYP996	0.00 USD	59,155,660.170	44,132,027.790	1.10649410	49,713,579.150
Partnerships BORDER TO COAST PRIVATE EQUITY SERIES 1B CUSIP : 993U46998	0.00 USD	17,807,883.990	12,996,861.840	1.08131870	14,624,992.600
Partnerships BORDER TO COAST PRIVATE EQUITY SERIES 1C CUSIP : 993XGK998	0.00 GBP	6,968,590.250	6,968,590.250	1.00097180	6,975,362.330

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Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
Venture Capital and Partnerships					
Partnerships					
United Kingdom					
Partnerships					
CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP CUSIP :	0.00 GBP	4,550,377.040	4,550,377.040	1.07176260	4,876,923.930
Partnerships					
CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp CUSIP : 993FP0991	0.00 GBP	8,866,776.550	8,866,776.550	1.03703760	9,195,180.670
Partnerships					
GRESHAM HOUSE BSI HOUSING FUND LP CUSIP : 993FP6998	0.00 GBP	13,096,624.570	13,096,624.570	1.01437290	13,284,861.050
Partnerships					
GRESHAM HOUSE BSI INFRASTRUCTURE LP CUSIP : 993FP5990	0.00 GBP	17,971,505.340	17,971,505.340	0.97399560	17,504,167.130
Partnerships					
GREYHOUND RETAIL PARK, CHESTER CUSIP : 9948YV998	0.00 GBP	20,000,000.000	20,000,000.000	1.00000000	20,000,000.000
Partnerships					
HERMES GPE INNOVATION FUND CUSIP : 993NEB992	0.00 GBP	9,631,282.650	9,631,282.650	1.33136170	12,822,720.840
Partnerships					
INNISFREE PFI CONTINUATION FUND CUSIP : 9936FE992	0.00 GBP	8,672,972.000	8,672,972.000	1.14987820	9,972,861.430
Partnerships					
INNISFREE PFI SECONDARY FUND 2 CUSIP : 9936FF999	0.00 GBP	7,728,331.000	7,728,331.000	1.15463870	8,923,430.060
Partnerships					
LEONARDO WAREHOUSE UNIT CUSIP : 9948YW996	0.00 GBP	3,494,180.930	3,494,180.930	0.99729550	3,484,730.920
Partnerships					
THE MODEL T FINANCE COMPANY - GBP CUSIP : 993QJB990	0.00 GBP	26,499,975.000	26,499,975.000	1.00000000	26,499,975.000
Total United Kingdom	0.00	1,874,123,617.300	1,852,212,013.300		2,015,945,462.350
United States					
Partnerships					
BLACKROCK GLOBAL ENERGY AND POWER INFRASTRUCTURE FUND III CUSIP :	0.00 USD	11,749,624.000	9,085,471.480	1.02948270	9,186,977.350
Partnerships					
BLACKROCK GLOBAL RENEWABLE POWER FUND III CUSIP : 993QHY992	0.00 USD	1,481,686.000	1,123,851.560	1.74349900	1,962,038.400
Partnerships					
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL CUSIP : 993FYK997	0.00 USD	17,998,407.000	13,417,209.230	1.68063360	22,974,006.190
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1 CUSIP : 993FT4999	0.00 USD	51,950,423.440	39,567,006.650	0.85171830	33,605,835.250
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1B CUSIP : 993KGJ999	0.00 USD	15,397,550.790	11,410,017.770	0.83719310	9,790,545.930
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1C CUSIP : 9942A6992	0.00 GBP	24,603,044.850	24,603,044.850	0.99695740	24,528,187.630
Partnerships					
BRIDGES EVERGREEN TPF HOUSING CO-INVEST LP CUSIP : 993XEU998	0.00 GBP	765,180.380	765,180.380	0.94177270	720,625.990
Partnerships					
CROWN CO-INVEST OPPORTUNITIES III CUSIP : 993XBM999	0.00 USD	5,340,000.000	3,893,682.070	0.99843410	4,049,396.340
Partnerships					
CROWN GLOBAL OPPORTUNITIES VII CUSIP : 993FYN991	0.00 USD	13,480,000.000	10,309,462.080	1.23078150	12,600,868.390

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Venture Capital and Partnerships					
Partnerships					
United States					
Partnerships					
Crown Growth Opportunities Global III fund CUSIP : 993FYM993	0.00 USD	24,267,421.820	17,974,077.540	1.58070350	29,134,238.940
Partnerships					
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS CUSIP : 993FS9999	0.00 USD	4,151,351.490	3,092,951.950	0.84433870	2,662,170.250
Partnerships					
LGT CAPITAL CROWN SECONDARIES SPECIAL OPPORTUNITIES II CUSIP : 993QEY995	0.00 USD	14,287,500.000	10,795,168.810	1.23522440	13,403,916.970
Partnerships					
PANTHEON SENIOR DEBT SECONDARIES II CUSIP : 993UAP999	0.00 USD	9,319,883.750	6,792,931.490	1.07910080	7,638,395.360
Partnerships					
UNIGESTION SA CUSIP : 993FYL995	0.00 USD	28,431,426.760	21,098,394.380	1.30269770	28,130,141.980
Total United States	0.00	223,223,500.280	173,928,450.240		200,387,344.970
Total Partnerships	0.00	2,243,261,256.940	2,155,021,912.610		2,367,775,067.490
Total Venture Capital and Partnerships	0.00	2,243,261,256.940	2,155,021,912.610		2,367,775,067.490

◆ **Asset Detail - Customizable**

Asset Subcategory	Accrued				
Description/Asset ID	Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Hedge Fund					
Hedge equity					
Global Region					
Hedge Equity					
IIF UK I LP CUSIP : 993FP3995	0.00 USD	49,777,967.640	38,039,680.710	0.93198670	35,235,180.390
Total Global Region	0.00	49,777,967.640	38,039,680.710		35,235,180.390
Total Hedge equity	0.00	49,777,967.640	38,039,680.710		35,235,180.390
Total Hedge Fund	0.00	49,777,967.640	38,039,680.710		35,235,180.390

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
All Other					
Recoverable taxes					
Recoverable taxes					
GBP - British pound sterling	97,715.75	0.000	0.000	0.00000000	0.000
Recoverable taxes					
DKK - Danish krone	288,344.38	0.000	0.000	0.00000000	0.000
Recoverable taxes					
EUR - Euro	1,088,153.58	0.000	0.000	0.00000000	0.000
Recoverable taxes					
CHF - Swiss franc	2,226,732.48	0.000	0.000	0.00000000	0.000
Total	3,700,946.19	0.000	0.000		0.000
Total Recoverable taxes	3,700,946.19	0.000	0.000		0.000
Total All Other	3,700,946.19	0.000	0.000		0.000

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Cash and Cash Equivalents					
Cash					
Cash					
GBP - British pound sterling	0.00	76.780	76.780	1.00000000	76.780
Total	0.00	76.780	76.780		76.780
Total Cash	0.00	76.780	76.780		76.780
Invested cash					
Invested cash					
USD - United States dollar	0.00	12,188.890	12,188.890	1.00000000	12,188.890
Total	0.00	12,188.890	12,188.890		12,188.890
Total Invested cash	0.00	12,188.890	12,188.890		12,188.890
Cash (externally held)					
Cash (externally held)					
GBP - British pound sterling	0.00	817,903,857.360	817,903,857.360	1.00000000	817,903,857.360
Cash (externally held)					
EUR - Euro	0.00	-0.010	-0.010	1.00000000	-0.010
Total	0.00	817,903,857.350	817,903,857.350		817,903,857.350
Total Cash (externally held)	0.00	817,903,857.350	817,903,857.350		817,903,857.350
Funds - short term investment					
Funds - Short Term Investment					
GBP - British pound sterling	181.53	0.000	0.000	1.00000000	0.000
Total	181.53	0.000	0.000		0.000
Total Funds - short term investment	181.53	0.000	0.000		0.000
Total Cash and Cash Equivalents	181.53	817,916,123.020	817,916,123.020		817,916,123.020
Report Total:					
	3,701,127.72	4,142,136,939.826	4,401,820,270.700		4,904,984,464.300

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
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<u>ASSET</u>	<u>BOOK COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>FUND %</u>
<u>GROWTH ASSETS</u>				
<u>UK EQUITIES</u>				
BORDER TO COAST PE UK LISTED EQUITY A GBP ACC	574,123,856.78	1.17	615,588,003.56	12.14%
AFREN ORD GBP0.01	1,089,449.06	0.02	17,850.00	0.00%
CARILLION ORD GBP0.50	0.00	0.14	61,968.80	0.00%
CANDOVER INVSTMNTS PLC GBP0.25	323,674.02	0.00	0.00	0.00%
NEW WORLD RESOURCE ORD EURO.0004 A	1,294,544.76	0.00	375.00	0.00%
TOTAL UK EQUITIES			615,668,197.36	12.14%
<u>OVERSEAS EQUITIES</u>				
YOUNG AUSTRALIAN MINES LTD	287,505.65	0.07	8,870.06	0.00%
MEJORITY CAPITAL NPV (FINEXIA FINL GROUP)	0.00	0.06	14.04	0.00%
BGP HOLDINGS PLC BENEFICIAL INTEREST SHSNPV	0.00	0.00	0.00	0.00%
SSGA MPF PAC BASIN EX-JAPAN INDEX	242,515,511.22	6.60	334,706,085.58	6.60%
SSGA MPF JAPAN EQUITY INDEX	89,842,364.06	2.18	105,611,052.41	2.08%
MPF EUROPE EX UK SUB-FUND	97,836,405.64	7.98	122,869,245.55	2.42%
MPF N AMER EQTY SUB-FUND	24,012,835.23	15.11	39,603,381.59	0.78%
BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A	1,390,064,277.99	1.11	1,608,519,656.22	31.72%
BORDER TO COAST EMERGING MARKET HYBRID FUND	230,000,000.00	0.99	210,824,102.41	4.16%
TOTAL OVERSEAS EQUITIES			2,422,142,407.86	47.77%
TOTAL EQUITIES			3,037,810,605.22	59.91%
<u>PRIVATE EQUITY</u>				
CAPITAL DYNAMICS LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS 18/19	5,100,000.00	1.26	6,425,987.25	0.13%
CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD	18,643,041.07	1.29	36,949,856.00	0.73%
CROWN CO INVESTMENT OPPORTUNITIES III	3,893,682.07	1.00	5,304,980.00	0.10%
CROWN SECONDARIES SPECIAL OPPORTUNITIES II	10,795,168.81	1.24	19,718,256.00	0.39%
UNIGESTION SA	21,098,394.38	1.30	28,130,141.98	0.55%
PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV	18,220,866.58	1.50	26,412,280.42	0.52%
CROWN GLOBAL OPPORTUNITIES VII	10,309,462.08	1.23	16,590,934.00	0.33%
CROWN GROWTH OPPORTUNITIES GLOBAL III	17,974,077.54	1.58	36,710,573.00	0.72%
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL	13,417,209.23	1.68	22,974,006.19	0.45%

BORDER TO COAST PRIVATE EQUITY SERIES 1A	44,132,027.79	1.11	64,718,183.00	1.28%
BORDER TO COAST PRIVATE EQUITY SERIES 1B	12,996,861.84	1.08	13,019,358.00	0.26%
BORDER TO COAST PRIVATE EQUITY SERIES 1C	6,968,590.25	1.00	6,975,362.33	0.14%
UNIGESTION DIRECT II	10,249,396.12	0.71	11,043,894.00	0.22%
ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE	12,718,014.84	1.16	13,553,158.73	0.27%
ACCESS CAPITAL CO INVESTMENT FUND BUY OUT EUROPE II	7,735,755.41	1.10	5,536,336.53	0.11%
HERMES GPE INNOVATION FUND	9,631,282.65	1.33	12,822,720.84	0.25%
CAPITAL DYNAMICS GLOBAL SECONDARIES V	10,827,634.35	1.80	19,496,645.53	0.38%
CAPITAL MID-MARKET DIRECT V	8,709,527.75	1.34	11,415,899.61	0.23%
PRIVATE EQUITY			357,798,573.41	7.06%
THE MODEL T FINANCE COMPANY	26,499,975.00	1.00	26,499,975.00	0.52%
PRIVATE EQUITY - LOCAL INVESTMENT			26,499,975.00	0.52%
TOTAL PRIVATE EQUITY			384,298,548.41	7.58%

OTHER ALTERNATIVES

AMEDEO AIR FOUR PLUS LTD	4,682,127.85	0.30	1,621,332.93	0.03%
DARWIN LEISURE PRO UNITS CLS 'C'	9,659,054.08	3.62	23,487,986.13	0.46%
DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION	15,000,000.00	1.19	17,041,929.93	0.34%
DARWIN BEREAVEMENT SERVICES FUND, INCOME UNITS	10,000,000.00	1.03	10,264,000.00	0.20%
DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS	15,000,000.00	1.24	18,655,500.00	0.37%
DARWIN LEISURE PROPERTY FUND, K INCOME UNITS	15,000,000.00	1.03	15,448,500.00	0.30%
HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP	10,000,000.01	0.96	9,565,988.01	0.19%
HEARTHSTONE RESIDENTIAL FUND 2	3,090,030.33	1.04	2,231,683.58	0.04%
GRESHAM HOUSE BSI HOUSING LP	13,096,624.57	1.01	13,284,861.05	0.26%
PANTHEON SENIOR DEBT SECONDARIES II	6,792,931.49	1.08	7,638,395.36	0.15%
LA SALLE REAL ESTATE DEBT STRATEGIES IV	2,952,190.14	0.78	524,698.49	0.01%
OTHER ALTERNATIVES			119,764,875.48	2.36%
BRIDGES EVERGREEN TPF HOUSING CO-INVESTMENT LP	765,180.38	0.94	720,625.99	0.01%
OTHER ALTERNATIVES - LOCAL INVESTMENT			720,625.99	0.01%
TOTAL OTHER ALTERNATIVES			120,485,501.47	2.38%

PROPERTY

DIRECT PROPERTY

TEESSIDE PENSION FUND - DIRECT PROPERTY	280,289,446.35	1.03	331,115,000.00	6.53%
TOTAL DIRECT PROPERTY			331,115,000.00	6.53%

PROPERTY UNIT TRUSTS

ABERDEEN STANDARD LIFE EUROPEAN PROPERTY GROWTH FUND	21,282,170.99	139,706.94	46,347,201.90	0.91%
LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY	1,282,865.49	3.45	4,722,466.00	0.09%
HERMES PROPERTY PUT	720,122.99	7.63	5,063,557.94	0.10%
THREADNEEDLE PROP PROPERTY GBP DIS	1,527,939.20	322.68	4,114,170.00	0.08%
LEGAL AND GENERAL MANAGED PROPERTY FUND	385,000.00	67.37	7,293,816.12	0.14%
TOTAL PROPERTY UNIT TRUSTS			67,541,211.96	1.33%

TOTAL PROPERTY			398,656,211.96	7.86%
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PROTECTION ASSETS

INFRASTRUCTURE

ACIF INFRASTRUCTURE FUND LP	19,131,610.36	0.81	22,632,376.54	0.45%
ACCESS CAPITAL FUND INFRASTRUCTURE II	11,037,411.98	1.06	12,551,249.78	0.25%
ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2)	4,577,717.77	1.01	4,538,256.90	0.09%
INNISFREE PFI CONTINUATION FUND	8,672,972.00	1.15	9,972,861.43	0.20%
INNISFREE PFI SECONDARY FUND 2	7,728,331.00	1.15	8,923,430.06	0.18%
BORDER TO COAST INFRASTRUCTURE SERIES 1A	39,567,006.65	0.85	34,667,161.00	0.68%
BORDER TO COAST INFRASTRUCTURE SERIES 1B	11,410,017.77	0.84	10,038,377.00	0.20%
BORDER TO COAST INFRASTRUCTURE SERIES 1C	24,603,044.85	1.00	24,528,187.63	0.48%
BLACKROCK GLOBAL ENERGY & POWER INFRASTRUCTURE FUND III	9,085,471.48	1.03	12,201,600.00	0.24%
BLACKROCK GLOBAL RENEWABLE POWER FUND III	3,763,906.68	1.74	4,120,120.44	0.08%
CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP	4,550,377.04	1.07	9,269,676.00	0.18%
CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp	8,866,776.55	1.04	9,195,180.67	0.18%
IIF UK I LP	38,039,680.71	0.93	47,209,302.09	0.93%
ANCALA INFRASTRUCTURE FUND II SCSp	17,586,273.13	0.82	18,922,213.00	0.37%
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS	3,092,951.95	0.84	2,662,170.25	0.05%
GRESHAM HOUSE BSI INFRASTRUCTURE LP	17,971,505.34	0.97	21,167,313.00	0.42%

INFRASTRUCTURE			252,599,475.79	4.98%
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CO-INVESTMENT BSI LP - WASTE KNOT	10,000,000.00	1.00	10,000,000.00	0.20%
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INFRASTRUCTURE - LOCAL INVESTMENT			10,000,000.00	0.20%
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TOTAL INFRASTRUCTURE			262,599,475.79	5.18%
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OTHER DEBT

INSIGHT IIFIG SECURED FINANCE II FUND	25,000,000.00	0.99	24,755,042.50	0.49%
GRAFTONGATE INVESTMENTS LTD (LEONARDO)	4,405,528.91	1.00	4,405,528.91	0.09%
GREYHOUND RETAIL PARK CHESTER	20,000,000.00	1.00	20,000,000.00	0.39%
TOTAL OTHER DEBT			49,160,571.41	0.97%

CASH

	76.78	1.00	76.78	0.00%
	12,188.89	1.00	12,188.89	0.00%
CUSTODIAN CASH			12,265.67	0.00%

INVESTED CASH	817,903,857.36		817,903,857.36	16.13%
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TOTAL CASH			817,916,123.03	16.13%
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TOTAL FUND VALUE - 31st March 2022			5,070,927,037.29	100%
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Market Value timing differences included in valuation above**Market Value****Private Equity**

CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD	12,668,646.94
BORDER TO COAST PRIVATE EQUITY SERIES 1A	15,004,603.85
UNIGESTION DIRECT II	3,950,897.82
CROWN GLOBAL OPPORTUNITIES VII	3,990,065.61
CROWN GROWTH OPPORTUNITIES GLOBAL III	7,576,334.06
CROWN SECONDARIES SPECIAL OPPORTUNITIES II	6,314,339.03
	49,504,887.31

Direct Property

TEESSIDE PENSION FUND - DIRECT PROPERTY	42,764,989.75
	42,764,989.75

Property Unit Trusts

ABERDEEN STANDARD LIFE EUROPEAN PROPERTY GROWTH FUND	7,980,945.02
	7,980,945.02

Infrastructure

IIF UK I LP	11,974,121.70
ANCALA INFRASTRUCTURE FUND II SCSP	5,329,163.94
GRESHAM HOUSE BSI INFRASTRUCTURE LP	3,663,145.87
BLACKROCK GLOBAL ENERGY & POWER INFRASTRUCTURE FUND III	3,014,622.65
	23,981,054.16

Other Debt

CO-INVESTMENT BSI LP - WASTE KNOT	9,950,000.00
	9,950,000.00

Total	134,181,876.24
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Asset Allocation Summary

UK Equities
Overseas Equities
Private Equity
Other Alternatives
Property
Infrastructure
Other Debt
Cash & Bonds
Local Investments - Private Equity, Other Alternatives & Infrastructure

	Actual	Benchmark	
UK Equities	615,668,197.36	12.14%	12%
Overseas Equities	2,422,142,407.86	47.77%	53%
Private Equity	357,798,573.41	7.06%	3%
Other Alternatives	119,764,875.48	2.36%	3%
Property	398,656,211.96	7.86%	7%
Infrastructure	252,599,475.79	4.98%	8%
Other Debt	49,160,571.41	0.97%	4%
Cash & Bonds	817,916,123.03	16.13%	10%
Local Investments - Private Equity, Other Alternatives & Infrastructure	37,220,600.99	0.73%	0%
Total	5,070,927,037.29	100.00%	100%

