

◆ **Asset Detail - Customizable**

Asset Subcategory	Description/Asset ID	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
<b>Equities</b>						
<b>Common stock</b>						
<b>Australia</b>						
Common Stock	FINEXIA FINL GROUP NPV SEDOL : BMY4539	0.00 AUD	428.000	0.000	0.06400000	15.780
Common Stock	YOUNG AUSTRALIAN MINES LTD SEDOL : 6741626	0.00 AUD	225,391.000	287,505.650	0.06900000	8,957.400
<b>Total Australia</b>		<b>0.00</b>	<b>225,819.000</b>	<b>287,505.650</b>		<b>8,973.180</b>
<b>Europe Region</b>						
Common Stock	ACIF INFRASTRUCTURE FUND LP CUSIP : 9936FC996	0.00 EUR	25,079,920.550	22,289,931.830	0.85669570	18,855,704.300
<b>Total Europe Region</b>		<b>0.00</b>	<b>25,079,920.550</b>	<b>22,289,931.830</b>		<b>18,855,704.300</b>
<b>Guernsey, Channel Islands</b>						
Common Stock	AMEDEO AIR 4 PLUS LIMITED SEDOL : BMZQ5R8	0.00 GBP	5,333,332.000	4,682,127.850	0.33000000	1,759,999.560
<b>Total Guernsey, Channel Islands</b>		<b>0.00</b>	<b>5,333,332.000</b>	<b>4,682,127.850</b>		<b>1,759,999.560</b>
<b>Malta</b>						
Common Stock	BGP HOLDINGS PLC BENEFICIAL INTEREST SHSNPV SEDOL : 3A1MX0W	0.00 EUR	200,000.000	0.000	0.00000000	0.000
<b>Total Malta</b>		<b>0.00</b>	<b>200,000.000</b>	<b>0.000</b>		<b>0.000</b>
<b>United Kingdom</b>						
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
<b>Total United Kingdom</b>		<b>0.00</b>	<b>1,686,400.000</b>	<b>2,383,993.820</b>		<b>80,193.800</b>
<b>Total Common stock</b>		<b>0.00</b>	<b>32,525,471.550</b>	<b>29,643,559.150</b>		<b>20,704,870.840</b>
<b>Funds - common stock</b>						
<b>Guernsey, Channel Islands</b>						
Funds - Common Stock	VISTRA FD SERVICES DARWIN LEISURE DEV D GBP SEDOL : BD41T35	0.00 GBP	15,000,000.000	15,000,000.000	1.29200000	19,380,000.000
<b>Total Guernsey, Channel Islands</b>		<b>0.00</b>	<b>15,000,000.000</b>	<b>15,000,000.000</b>		<b>19,380,000.000</b>

◆ Asset Detail - Customizable

Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
<b>Equities</b>					
<b>Funds - common stock</b>					
<b>United Kingdom</b>					
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	1.09660000	574,905,301.230
<b>Total United Kingdom</b>	<b>0.00</b>	<b>524,261,627.970</b>	<b>524,213,309.960</b>		<b>574,905,301.230</b>
<b>Total Funds - common stock</b>	<b>0.00</b>	<b>539,261,627.970</b>	<b>539,213,309.960</b>		<b>594,285,301.230</b>
<b>Unit trust equity</b>					
<b>Guernsey, Channel Islands</b>					
Unit Trust Equity					
DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION SEDOL : 4A8UCZU	0.00 GBP	14,359,563.469	15,000,000.000	1.22660000	17,613,440.550
<b>Total Guernsey, Channel Islands</b>	<b>0.00</b>	<b>14,359,563.469</b>	<b>15,000,000.000</b>		<b>17,613,440.550</b>
<b>Japan</b>					
Unit Trust Equity					
SSGA MPF JAPAN EQUITY INDEX SEDOL : 001533W	0.00 GBP	48,440,992.757	89,842,364.060	2.05110000	99,357,320.240
<b>Total Japan</b>	<b>0.00</b>	<b>48,440,992.757</b>	<b>89,842,364.060</b>		<b>99,357,320.240</b>
<b>Luxembourg</b>					
Unit Trust Equity					
ABERDEEN STANDARD EUR PPTY GROWTH FD LP SEDOL : 8A8TB3U	0.00 EUR	324.970	21,282,170.990	138,615.71000000	39,531,722.630
<b>Total Luxembourg</b>	<b>0.00</b>	<b>324.970</b>	<b>21,282,170.990</b>		<b>39,531,722.630</b>
<b>Pacific Region</b>					
Unit Trust Equity					
SSGA MPF PAC BASIN EX-JAPAN INDEX SEDOL : 001532W	0.00 GBP	50,692,305.509	242,515,511.220	5.85750000	296,930,179.520
<b>Total Pacific Region</b>	<b>0.00</b>	<b>50,692,305.509</b>	<b>242,515,511.220</b>		<b>296,930,179.520</b>
<b>United Kingdom</b>					
Unit Trust Equity					
CANDOVER INVSTMNTS PLC GBP0.25 SEDOL : 0171315	0.00 GBP	60,000.000	321,939.430	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	3.47792600	4,758,407.930
Unit Trust Equity					
MPF EUROPE EX UK SUB-FUND SEDOL : 4A8NH9U	0.00 GBP	15,402,552.970	97,836,405.640	7.12130000	109,686,200.470
Unit Trust Equity					
MPF N AMER EQTY SUB-FUND SEDOL : 1A8NH9U	0.00 GBP	2,621,178.211	24,012,835.230	14.08900000	36,929,779.810
<b>Total United Kingdom</b>	<b>0.00</b>	<b>19,451,905.181</b>	<b>123,454,045.790</b>		<b>151,374,388.210</b>

◆ Asset Detail - Customizable

Asset Subcategory	Accrued				
Description/Asset ID	Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
<b>Equities</b>					
<b>Total Unit trust equity</b>	<b>0.00</b>	<b>132,945,091.886</b>	<b>492,094,092.060</b>		<b>604,807,051.150</b>
<b>Total Equities</b>	<b>0.00</b>	<b>704,732,191.406</b>	<b>1,060,950,961.170</b>		<b>1,219,797,223.220</b>

◆ Asset Detail - Customizable

Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
<b>Real Estate</b>					
<b>Real estate</b>					
<b>Europe Region</b>					
Real Estate CAPITAL DYNAMICS MID-MARKET DIRECT V CUSIP : 993RBZ993	0.00 EUR	10,995,359.510	9,432,790.410	1.21410530	11,715,364.470
Real Estate La Salle Real Estate Debt Strategies IV CUSIP : 9944J7997	0.00 EUR	3,537,470.950	2,995,320.690	0.99569840	3,091,083.280
<b>Total Europe Region</b>	<b>0.00</b>	<b>14,532,830.460</b>	<b>12,428,111.100</b>		<b>14,806,447.750</b>
<b>United Kingdom</b>					
Real Estate HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP CUSIP : 9936FD994	0.00 GBP	10,000,000.010	10,000,000.010	0.98307670	9,830,767.010
Real Estate HEARTHSTONE RESIDENTIAL FUND 2 CUSIP : 9942CJ992	0.00 GBP	6,771,768.590	6,771,768.590	0.97800930	6,622,852.660
Real Estate TEESSIDE PENSION FUND - DIRECT PROPERTY CUSIP : 9936HG995	0.00 GBP	312,499,144.980	312,499,144.980	1.19139430	372,309,700.080
<b>Total United Kingdom</b>	<b>0.00</b>	<b>329,270,913.580</b>	<b>329,270,913.580</b>		<b>388,763,319.750</b>
<b>Total Real estate</b>	<b>0.00</b>	<b>343,803,744.040</b>	<b>341,699,024.680</b>		<b>403,569,767.500</b>
<b>Funds - real estate</b>					
<b>United Kingdom</b>					
Funds - Real Estate DARWIN LEISURE PRO UNITS CLS 'C' SEDOL : B29MQ57	0.00 GBP	6,493,057.480	10,132,664.190	3.67470000	23,860,038.320
Funds - Real Estate DARWIN LEISURE PROPERTY FUND UNITS K GBP INC SEDOL : 4A9TBEU	0.00 GBP	34,527,436.047	35,000,000.000	1.03020000	35,570,164.620
Funds - Real Estate HERMES PROPERTY UT SEDOL : 0426219	0.00 GBP	2,589,184.000	15,720,126.330	7.52600000	19,486,198.780
Funds - Real Estate LEGAL AND GENERAL MANAGED PROPERTY FUND SEDOL : 004079W	0.00 GBP	108,263.760	385,000.000	68.06600000	7,369,081.090
Funds - Real Estate THREADNEEDLE PROP THREADNEEDLE PROP UNITTRST SEDOL : 0508667	0.00 GBP	12,750.000	1,527,939.200	317.91000000	4,053,352.500
<b>Total United Kingdom</b>	<b>0.00</b>	<b>43,730,691.287</b>	<b>62,765,729.720</b>		<b>90,338,835.310</b>
<b>Total Funds - real estate</b>	<b>0.00</b>	<b>43,730,691.287</b>	<b>62,765,729.720</b>		<b>90,338,835.310</b>
<b>Total Real Estate</b>	<b>0.00</b>	<b>387,534,435.327</b>	<b>404,464,754.400</b>		<b>493,908,602.810</b>

◆ **Asset Detail - Customizable**

Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
<b>Venture Capital and Partnerships</b>					
<b>Partnerships</b>					
<b>Europe Region</b>					
Partnerships					
ACCESS CAPITAL FUND INFRASTRUCTURE II - EUR CUSIP : 993QEX997	0.00 EUR	14,156,000.000	12,452,668.040	1.09477640	13,600,535.120
Partnerships					
ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE CUSIP : 993KDB999	0.00 EUR	14,760,000.000	12,698,301.000	1.32479650	17,160,326.430
Partnerships					
ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2) CUSIP : 993SRL995	0.00 EUR	4,185,000.000	3,576,866.240	1.04255530	3,828,993.050
Partnerships					
ACCESS CAPITAL, CO-INVESTMENT FUND BUY-OUT EUROPE II CUSIP : 993SRM993	0.00 EUR	8,200,000.000	7,047,277.820	0.95710810	6,887,551.500
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
<b>Total Europe Region</b>	<b>0.00</b>	<b>51,301,000.000</b>	<b>45,775,113.100</b>		<b>51,741,406.100</b>
<b>Global Region</b>					
Partnerships					
CAPITAL DYNAMICS GLOBAL SECONDARIES V - GBP CUSIP : 993LJT992	0.00 GBP	10,988,394.730	10,988,394.730	2.04715950	22,494,996.660
Partnerships					
CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD CUSIP : 993BRL992	0.00 USD	25,532,130.030	19,279,597.100	1.29571750	29,635,785.800
Partnerships					
INSIGHT IIFIG SECURED FINANCE FUND II (GBP) CUSIP : 9946P0990	0.00 GBP	50,000,000.000	50,000,000.000	0.96602580	48,301,290.000
Partnerships					
LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS2018/19 - GBP CUSIP : 993LRK992	0.00 GBP	5,550,000.000	5,550,000.000	1.32424560	7,349,563.080
Partnerships					
PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV CUSIP : 993FYQ994	0.00 USD	26,020,000.000	20,419,474.980	1.43278460	33,396,985.840
Partnerships					
UNIGESTION DIRECT II - EUR CUSIP : 993MTE992	0.00 EUR	14,594,785.340	12,630,605.340	1.42264130	18,221,458.640
<b>Total Global Region</b>	<b>0.00</b>	<b>132,685,310.100</b>	<b>118,868,072.150</b>		<b>159,400,080.020</b>
<b>United Kingdom</b>					
Partnerships					
ANCALA INFRASTRUCTURE FUND II SCSP CUSIP : 993FSE998	0.00 EUR	18,078,218.220	15,944,151.690	1.09383690	17,353,944.730
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	1,348,108,643.700	1,348,108,643.700	1.10028880	1,483,308,841.850
Partnerships					
BORDER TO COAST PRIVATE EQUITY SERIES 1 CUSIP : 993FYP996	0.00 USD	68,834,245.140	52,546,527.090	1.16180440	71,640,176.360
Partnerships					
BORDER TO COAST PRIVATE EQUITY SERIES 1B CUSIP : 993U46998	0.00 USD	23,077,487.040	17,428,942.520	1.09050260	22,544,172.370
Partnerships					
BORDER TO COAST PRIVATE EQUITY SERIES 1C CUSIP : 993XGK998	0.00 GBP	10,618,339.650	10,618,339.650	0.99744240	10,591,182.180

◆ Asset Detail - Customizable

Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
<b>Venture Capital and Partnerships</b>					
<b>Partnerships</b>					
<b>United Kingdom</b>					
Partnerships					
BORDER TO COAST PRIVATE EQUITY SERIES 2A- GBP CUSIP : 994JQY997	0.00 GBP	69,100.180	69,100.180	0.71955690	49,721.510
Partnerships					
CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP CUSIP :	0.00 GBP	5,217,043.710	5,217,043.710	1.04044780	5,428,061.650
Partnerships					
CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp CUSIP : 993FP0991	0.00 GBP	13,976,855.410	13,976,855.410	0.99870310	13,958,728.830
Partnerships					
FORESIGHT REGIONAL INVESTMENT LP CUSIP : 994JXS992	0.00 GBP	424,848.500	424,848.500	0.91656980	389,403.300
Partnerships					
GRESHAM HOUSE BSI HOUSING FUND LP CUSIP : 993FP6998	0.00 GBP	13,096,624.570	13,096,624.570	1.08807590	14,250,121.570
Partnerships					
GRESHAM HOUSE BSI INFRASTRUCTURE LP CUSIP : 993FP5990	0.00 GBP	17,971,505.340	17,971,505.340	1.20523920	21,659,962.720
Partnerships					
GRESHAM HOUSE, BRITISH SUSTAINABLE INFRASTRUCTURE FUND II CUSIP : 994FXD993	0.00 GBP	7,537,646.070	7,537,646.070	0.95302220	7,183,544.040
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	10,370,014.050	10,370,014.050	1.35401310	14,041,134.870
Partnerships					
INNISFREE PFI CONTINUATION FUND CUSIP : 9936FE992	0.00 GBP	8,672,972.000	8,672,972.000	1.15439740	10,012,056.330
Partnerships					
INNISFREE PFI SECONDARY FUND 2 CUSIP : 9936FF999	0.00 GBP	7,728,331.000	7,728,331.000	1.13962810	8,807,423.170
Partnerships					
LEONARDO WAREHOUSE UNIT CUSIP : 9948YW996	0.00 GBP	9,955,668.940	9,955,668.940	0.99904920	9,946,203.090
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
Partnerships					
TPF CO-INVESTMENT BSI LP - WASTE KNOT GBP CUSIP : 994FFL995	0.00 GBP	10,000,000.000	10,000,000.000	1.00000000	10,000,000.000
<b>Total United Kingdom</b>	<b>0.00</b>	<b>1,850,237,518.520</b>	<b>1,826,167,189.420</b>		<b>1,995,211,956.570</b>
<b>United States</b>					
Partnerships					
BLACKROCK GLOBAL ENERGY AND POWER INFRASTRUCTURE FUND III CUSIP :	0.00 USD	16,676,849.000	13,029,986.090	1.00471650	15,009,858.780
Partnerships					
BLACKROCK GLOBAL RENEWABLE POWER FUND III CUSIP : 993QHY992	0.00 USD	6,232,782.850	4,646,774.390	0.87903690	4,908,040.950
Partnerships					
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL CUSIP : 993FYK997	0.00 USD	19,974,430.000	15,004,392.520	1.18260020	21,160,767.630
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1 CUSIP : 993FT4999	0.00 USD	66,420,892.350	51,916,607.160	0.90572410	53,891,429.670
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1B CUSIP : 993KGJ999	0.00 USD	21,552,613.640	16,459,664.610	0.82311550	15,892,045.460

◆ **Asset Detail - Customizable**

Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
<b>Venture Capital and Partnerships</b>					
<b>Partnerships</b>					
<b>United States</b>					
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1C CUSIP : 9942A6992	0.00 GBP	24,451,771.560	24,451,771.560	1.09111070	26,679,589.580
Partnerships					
BRIDGES EVERGREEN TPF HOUSING CO-INVEST LP CUSIP : 993XEU998	0.00 GBP	765,180.380	765,180.380	0.93361120	714,380.970
Partnerships					
CROWN CO INVESTMENT OPPORTUNITIES III CUSIP : 993XX2999	0.00 USD	1,200,000.000	1,016,690.670	1.00000000	1,074,979.840
Partnerships					
CROWN CO-INVEST OPPORTUNITIES III CUSIP : 993XBM999	0.00 USD	6,540,000.000	4,860,449.360	1.01717630	5,959,269.910
Partnerships					
CROWN GLOBAL OPPORTUNITIES VII CUSIP : 993FYN991	0.00 USD	15,480,000.000	11,997,154.440	1.21854490	16,897,854.560
Partnerships					
Crown Growth Opportunities Global III fund CUSIP : 993FYM993	0.00 USD	24,267,421.820	17,974,077.540	1.91710560	41,676,261.100
Partnerships					
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS CUSIP : 993FS9999	0.00 USD	7,510,582.240	6,178,908.650	0.90434750	6,084,543.820
Partnerships					
LGT CAPITAL CROWN SECONDARIES SPECIAL OPPORTUNITIES II CUSIP : 993QEY995	0.00 USD	14,612,500.000	11,055,075.240	1.31240070	17,179,481.530
Partnerships					
PANTHEON SENIOR DEBT SECONDARIES II CUSIP : 993UAP999	0.00 USD	4,924,858.000	4,002,099.910	1.08285930	4,777,325.350
Partnerships					
UNIGESTION SA CUSIP : 993FYL995	0.00 USD	22,104,726.730	16,403,476.550	1.26070150	24,964,133.430
<b>Total United States</b>	<b>0.00</b>	<b>252,714,608.570</b>	<b>199,762,309.070</b>		<b>256,869,962.580</b>
<b>Total Partnerships</b>	<b>0.00</b>	<b>2,286,938,437.190</b>	<b>2,190,572,683.740</b>		<b>2,463,223,405.270</b>
<b>Total Venture Capital and Partnerships</b>	<b>0.00</b>	<b>2,286,938,437.190</b>	<b>2,190,572,683.740</b>		<b>2,463,223,405.270</b>

◆ Asset Detail - Customizable

Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
<b>Hedge Fund</b>					
<b>Hedge equity</b>					
<b>Global Region</b>					
Hedge Equity					
IIF UK I LP CUSIP : 993FP3995	0.00 USD	50,000,000.000	38,209,354.980	0.90407130	40,494,101.050
<b>Total Global Region</b>	<b>0.00</b>	<b>50,000,000.000</b>	<b>38,209,354.980</b>		<b>40,494,101.050</b>
<b>Total Hedge equity</b>	<b>0.00</b>	<b>50,000,000.000</b>	<b>38,209,354.980</b>		<b>40,494,101.050</b>
<b>Total Hedge Fund</b>	<b>0.00</b>	<b>50,000,000.000</b>	<b>38,209,354.980</b>		<b>40,494,101.050</b>



◆ Asset Detail - Customizable

Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
<b>All Other</b>					
<b>Recoverable taxes</b>					
Recoverable taxes					
GBP - British pound sterling	97,715.75	0.000	0.000	0.00000000	0.000
Recoverable taxes					
DKK - Danish krone	299,563.55	0.000	0.000	0.00000000	0.000
Recoverable taxes					
EUR - Euro	1,130,035.37	0.000	0.000	0.00000000	0.000
Recoverable taxes					
CHF - Swiss franc	2,455,601.59	0.000	0.000	0.00000000	0.000
<b>Total</b>	<b>3,982,916.26</b>	<b>0.000</b>	<b>0.000</b>		<b>0.000</b>
<b>Total Recoverable taxes</b>	<b>3,982,916.26</b>	<b>0.000</b>	<b>0.000</b>		<b>0.000</b>
<b>Total All Other</b>	<b>3,982,916.26</b>	<b>0.000</b>	<b>0.000</b>		<b>0.000</b>

◆ Asset Detail - Customizable

Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
<b>Cash and Cash Equivalents</b>					
<b><i>Cash</i></b>					
Cash					
GBP - British pound sterling	0.00	819.630	819.630	1.00000000	819.630
Cash					
EUR - Euro	-0.04	0.000	0.000	1.00000000	0.000
Cash					
THB - Thai baht	0.00	5,129.810	5,129.810	1.00000000	5,129.810
<b>Total</b>	<b>-0.04</b>	<b>5,949.440</b>	<b>5,949.440</b>		<b>5,949.440</b>
<b>Total Cash</b>	<b>-0.04</b>	<b>5,949.440</b>	<b>5,949.440</b>		<b>5,949.440</b>
<b><i>Invested cash</i></b>					
Invested cash					
USD - United States dollar	5.98	17,407.030	17,407.030	1.00000000	17,407.030
<b>Total</b>	<b>5.98</b>	<b>17,407.030</b>	<b>17,407.030</b>		<b>17,407.030</b>
<b>Total Invested cash</b>	<b>5.98</b>	<b>17,407.030</b>	<b>17,407.030</b>		<b>17,407.030</b>
<b><i>Cash (externally held)</i></b>					
Cash (externally held)					
GBP - British pound sterling	0.00	599,711,418.320	599,711,418.320	1.00000000	599,711,418.320
<b>Total</b>	<b>0.00</b>	<b>599,711,418.320</b>	<b>599,711,418.320</b>		<b>599,711,418.320</b>
<b>Total Cash (externally held)</b>	<b>0.00</b>	<b>599,711,418.320</b>	<b>599,711,418.320</b>		<b>599,711,418.320</b>
<b><i>Funds - short term investment</i></b>					
Funds - Short Term Investment					
GBP - British pound sterling	551.26	400,000.000	400,000.000	1.00000000	400,000.000
<b>Total</b>	<b>551.26</b>	<b>400,000.000</b>	<b>400,000.000</b>		<b>400,000.000</b>
<b>Total Funds - short term investment</b>	<b>551.26</b>	<b>400,000.000</b>	<b>400,000.000</b>		<b>400,000.000</b>
<b>Total Cash and Cash Equivalents</b>	<b>557.20</b>	<b>600,134,774.790</b>	<b>600,134,774.790</b>		<b>600,134,774.790</b>

◆ Asset Detail - Customizable

Asset Subcategory	Accrued				
Description/Asset ID	Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
<b>Report Total:</b>					
	3,983,473.46	4,029,339,838.713	4,294,332,529.080		4,817,558,107.140

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

\*\*\*If three stars are seen at the right edge of the report it signifies that the report display configuration extended beyond the viewable area. To rectify this situation please adjust the number or width of display values to align with the area available.

<u>ASSET</u>	<u>BOOK COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>FUND %</u>
<b><u>GROWTH ASSETS</u></b>				
<b><u>UK EQUITIES</u></b>				
BORDER TO COAST PE UK LISTED EQUITY A GBP ACC	594,395,481.15	1.10	574,905,301.23	11.95%
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 INVESTMENTS PLC GBP0.25	321,939.43	0.00	0.00	0.00%
NEW WORLD RESOURCE ORD EURO.0004 A	1,294,544.76	0.00	375.00	0.00%
<b>TOTAL UK EQUITIES</b>			<b>574,985,495.03</b>	<b>11.95%</b>
<b><u>OVERSEAS EQUITIES</u></b>				
YOUNG AUSTRALIAN MINES LTD	287,505.65	0.07	8,957.40	0.00%
MEJORITY CAPITAL NPV (FINEXIA FINL GROUP)	0.00	0.06	15.78	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	5.86	296,930,179.52	6.17%
SSGA MPF JAPAN EQUITY INDEX	89,842,364.06	2.05	99,357,320.24	2.06%
MPF EUROPE EX UK SUB-FUND	97,836,405.64	7.12	109,686,200.47	2.28%
MPF N AMER EQTY SUB-FUND	24,012,835.23	14.09	36,929,779.81	0.77%
BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A	1,420,228,230.11	1.10	1,483,308,802.62	30.83%
BORDER TO COAST EMERGING MARKET HYBRID FUND	233,625,118.56	0.99	203,073,770.92	4.22%
<b>TOTAL OVERSEAS EQUITIES</b>			<b>2,229,295,026.76</b>	<b>46.33%</b>
<b>TOTAL EQUITIES</b>			<b>2,804,280,521.79</b>	<b>58.28%</b>
<b><u>PRIVATE EQUITY</u></b>				
CAPITAL DYNAMICS LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS 18/19	5,550,000.00	1.32	7,349,563.08	0.15%
CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD	19,279,597.10	1.30	35,214,470.78	0.73%
CROWN CO INVESTMENT OPPORTUNITIES III	5,877,140.03	1.02	6,881,399.78	0.14%
CROWN SECONDARIES SPECIAL OPPORTUNITIES II	11,055,075.24	1.31	20,194,603.99	0.42%
UNIGESTION SA	16,403,476.55	1.26	24,749,942.28	0.51%
PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV	20,419,474.98	1.43	33,396,985.84	0.69%
CROWN GLOBAL OPPORTUNITIES VII	11,997,154.44	1.22	17,379,068.96	0.36%
CROWN GROWTH OPPORTUNITIES GLOBAL III	17,974,077.54	1.92	40,828,768.22	0.85%
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL	15,004,392.52	1.18	21,186,361.03	0.44%

BORDER TO COAST PRIVATE EQUITY SERIES 1A	52,546,527.09	1.16	71,640,176.36	1.49%
BORDER TO COAST PRIVATE EQUITY SERIES 1B	17,428,942.52	1.09	22,544,172.37	0.47%
BORDER TO COAST PRIVATE EQUITY SERIES 1C	10,618,339.65	1.00	10,591,182.18	0.22%
BORDER TO COAST PRIVATE EQUITY SERIES 2A	69,100.18	0.72	49,721.51	0.00%
UNIGESTION DIRECT II	12,630,605.34	1.42	18,221,735.17	0.38%
ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE	12,698,301.00	1.32	17,160,586.98	0.36%
ACCESS CAPITAL CO INVESTMENT FUND BUY OUT EUROPE II	7,047,277.82	0.96	7,436,155.66	0.15%
HERMES GPE INNOVATION FUND	10,370,014.05	1.35	14,041,134.87	0.29%
CAPITAL DYNAMICS GLOBAL SECONDARIES V	10,988,394.73	2.05	19,589,026.08	0.41%
CAPITAL MID-MARKET DIRECT V	9,432,790.41	1.21	11,737,648.13	0.24%
FORESIGHT REGIONAL INVESTMENTS LP	721,242.64	0.92	389,403.30	0.01%
<b>PRIVATE EQUITY</b>			<b>400,582,106.57</b>	<b>8.32%</b>
GB BANK LIMITED	40,080,000.00	1.00	40,080,000.00	0.83%
<b>PRIVATE EQUITY - LOCAL INVESTMENT</b>			<b>40,080,000.00</b>	<b>0.83%</b>
<b>TOTAL PRIVATE EQUITY</b>			<b>440,662,106.57</b>	<b>9.16%</b>

#### **OTHER ALTERNATIVES**

AMEDEO AIR FOUR PLUS LTD	4,682,127.85	0.33	1,759,999.56	0.04%
DARWIN LEISURE PRO UNITS CLS 'C'	10,132,664.19	3.67	23,860,038.32	0.50%
DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION	15,000,000.00	1.23	17,613,440.55	0.37%
DARWIN BEREAVEMENT SERVICES FUND, INCOME UNITS	10,000,000.00	1.03	10,264,000.00	0.21%
DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS	15,000,000.00	1.29	19,380,000.00	0.40%
DARWIN LEISURE PROPERTY FUND, K INCOME UNITS	35,000,000.00	1.03	35,570,164.62	0.74%
HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP	10,000,000.01	0.98	9,830,767.01	0.20%
HEARTHSTONE RESIDENTIAL FUND 2	6,771,768.59	0.98	6,622,852.66	0.14%
GRESHAM HOUSE BSI HOUSING LP	13,096,624.57	1.09	14,250,121.57	0.30%
PANTHEON SENIOR DEBT SECONDARIES II	4,002,099.91	1.08	8,962,074.14	0.19%
LA SALLE REAL ESTATE DEBT STRATEGIES IV	2,995,320.69	1.00	3,091,083.28	0.06%
<b>OTHER ALTERNATIVES</b>			<b>151,204,541.71</b>	<b>3.14%</b>
BRIDGES EVERGREEN TPF HOUSING CO-INVESTMENT LP	765,180.38	0.93	714,380.97	0.01%
<b>OTHER ALTERNATIVES - LOCAL INVESTMENT</b>			<b>714,380.97</b>	<b>0.01%</b>
<b>TOTAL OTHER ALTERNATIVES</b>			<b>151,918,922.68</b>	<b>3.16%</b>

## PROPERTY

### DIRECT PROPERTY

TEESSIDE PENSION FUND - DIRECT PROPERTY	344,709,391.75	1.19	363,150,000.00	7.55%
<b>TOTAL DIRECT PROPERTY</b>			<b>363,150,000.00</b>	<b>7.55%</b>

### PROPERTY UNIT TRUSTS

ABERDEEN STANDARD LIFE EUROPEAN PROPERTY GROWTH FUND	21,282,170.99	138,615.71	39,532,323.33	0.82%
LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY	1,282,865.49	3.48	4,758,407.93	0.10%
HERMES PROPERTY PUT	15,720,126.33	7.53	19,485,464.65	0.40%
THREADNEEDLE PROP PROPERTY GBP DIS	1,527,939.20	317.91	4,053,352.50	0.08%
LEGAL AND GENERAL MANAGED PROPERTY FUND	385,000.00	68.07	7,369,081.09	0.15%
<b>TOTAL PROPERTY UNIT TRUSTS</b>			<b>75,198,629.50</b>	<b>1.56%</b>

<b>TOTAL PROPERTY</b>			<b>438,348,629.50</b>	<b>9.11%</b>
-----------------------	--	--	-----------------------	--------------

## PROTECTION ASSETS

### INFRASTRUCTURE

ACIF INFRASTRUCTURE FUND LP	22,289,931.83	0.86	19,885,415.43	0.41%
ACCESS CAPITAL FUND INFRASTRUCTURE II	12,452,668.04	1.09	13,625,313.83	0.28%
ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2)	3,576,866.24	1.04	4,566,235.62	0.09%
INNISFREE PFI CONTINUATION FUND	8,672,972.00	1.15	10,012,056.33	0.21%
INNISFREE PFI SECONDARY FUND 2	7,728,331.00	1.14	8,807,423.17	0.18%
BORDER TO COAST INFRASTRUCTURE SERIES 1A	51,916,607.16	0.91	53,891,429.67	1.12%
BORDER TO COAST INFRASTRUCTURE SERIES 1B	16,459,664.61	0.82	15,892,045.46	0.33%
BORDER TO COAST INFRASTRUCTURE SERIES 1C	24,451,771.56	1.09	26,679,589.58	0.55%
BLACKROCK GLOBAL ENERGY & POWER INFRASTRUCTURE FUND III	13,029,986.09	1.00	15,009,858.78	0.31%
BLACKROCK GLOBAL RENEWABLE POWER FUND III	4,646,774.39	0.88	5,346,981.68	0.11%
CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP	6,383,710.38	1.04	5,428,061.65	0.11%
CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp	12,767,420.74	1.00	13,958,728.83	0.29%
IIF UK I LP	82,537,293.94	1.00	82,537,293.94	1.72%
ANCALA INFRASTRUCTURE FUND II SCSP	15,944,151.69	1.09	17,843,504.40	0.37%
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS	6,178,908.65	0.90	6,084,543.82	0.13%
GRESHAM HOUSE BSI INFRASTRUCTURE LP	19,660,878.64	1.21	21,659,962.72	0.45%
GRESHAM HOUSE BRITISH SUSTAINABLE INFRASTRUCTURE FUND II	7,537,646.07	0.95	7,183,544.04	0.15%
<b>INFRASTRUCTURE</b>			<b>328,411,988.95</b>	<b>6.82%</b>

CO-INVESTMENT BSI LP - WASTE KNOT	10,000,000.00	1.00	10,000,000.00	0.21%
<b>INFRASTRUCTURE - LOCAL INVESTMENT</b>			<b>10,000,000.00</b>	<b>0.21%</b>
<b>TOTAL INFRASTRUCTURE</b>			<b>338,411,988.95</b>	<b>7.03%</b>
<b>OTHER DEBT</b>				
INSIGHT IIFIG SECURED FINANCE II FUND	50,000,000.00	0.97	48,301,290.00	1.00%
GRAFTONGATE INVESTMENTS LTD (LEONARDO)	16,405,410.80	1.00	16,405,410.80	0.34%
GREYHOUND RETAIL PARK CHESTER	20,000,000.00	1.00	20,000,000.00	0.42%
<b>TOTAL OTHER DEBT</b>			<b>84,706,700.80</b>	<b>1.76%</b>
<b>CASH</b>				
	819.63	1.00	819.63	0.00%
	17,407.03	1.00	17,407.03	0.00%
	400,000.00	1.00	400,000.00	0.01%
<b>CUSTODIAN CASH</b>			<b>418,226.66</b>	<b>0.01%</b>
<b>INVESTED CASH</b>	<b>599,711,418.32</b>	<b>1.00</b>	<b>553,220,116.84</b>	<b>11.50%</b>
<b>TOTAL CASH</b>			<b>553,638,343.50</b>	<b>11.51%</b>
<b>TOTAL FUND VALUE - 30th September 2022</b>			<b>4,811,967,213.79</b>	<b>100%</b>

<u>Market Value timing differences included in valuation above</u>	<b>Market Value</b>
<u>Private Equity</u>	
CROWN GROWTH OPPORTUNITIES GLOBAL III	3,015,122.46
CROWN SECONDARIES SPECIAL OPPORTUNITIES II	5,578,684.98
GB BANK LIMITED	13,580,025.00
	<b>22,173,832.44</b>
<u>Other Alternatives</u>	
PANTHEON SENIOR DEBT SECONDARIES II	4,184,748.79
	<b>4,184,748.79</b>
<u>Infrastructure</u>	
IIF UK I LP	42,043,192.29
	<b>42,043,192.29</b>
<u>Other Debt</u>	
GRAFTONGATE INVESTMENTS LTD (LEONARDO)	6,459,207.71
	<b>6,459,207.71</b>
<b>Total</b>	<b>74,860,981.23</b>



**Asset Allocation Summary**

		<b>Actual</b>	<b>Benchmark</b>
UK Equities	574,985,495.03	11.95%	10%
Overseas Equities	2,229,295,026.76	46.33%	45%
Private Equity	400,582,106.57	8.32%	5%
Other Alternatives	151,204,541.71	3.14%	5%
Property	438,348,629.50	9.11%	10%
Infrastructure	328,411,988.95	6.82%	10%
Other Debt	84,706,700.80	1.76%	5%
Cash & Bonds	553,638,343.50	11.51%	10%
Local Investments - Private Equity, Other Alternatives & Infrastructure	50,794,380.97	1.06%	0%
	4,811,967,213.79	100.00%	100%

