

◆ 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	85.000	0.000	0.33000000	15.810
Common Stock YOUNG AUSTRALIAN MINES LTD SEDOL : 6741626	0.00 AUD	225,391.000	287,505.650	0.06900000	8,767.620
Total Australia	0.00	225,476.000	287,505.650		8,783.430
Europe Region					
Common Stock ACIF INFRASTRUCTURE FUND LP CUSIP : 9936FC996	0.00 EUR	27,282,405.660	24,206,859.750	0.81579480	19,746,958.810
Total Europe Region	0.00	27,282,405.660	24,206,859.750		19,746,958.810
Guernsey, Channel Islands					
Common Stock AMEDEO AIR 4 PLUS LIMITED SEDOL : BMZQ5R8	0.00 GBP	5,333,332.000	4,682,127.850	0.37750000	2,013,332.830
Total Guernsey, Channel Islands	0.00	5,333,332.000	4,682,127.850		2,013,332.830
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	34,527,613.660	31,560,487.070		21,849,268.870
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	1.31360000	19,704,000.000
Total Guernsey, Channel Islands	0.00	15,000,000.000	15,000,000.000		19,704,000.000
United Kingdom					
Funds - Common Stock BORDER TO COAST PE UK LISTED EQUITY A GBP ACC SEDOL : BDD86K3	0.00 GBP	524,261,627.970	544,484,934.330	1.19520000	626,597,497.750
Total United Kingdom	0.00	524,261,627.970	544,484,934.330		626,597,497.750

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Equities					
Total Funds - common stock	0.00	539,261,627.970	559,484,934.330		646,301,497.750
Rights/warrants					
Australia					
Rights/Warrants FINEXIA FINL GROUP RIGHTS 23/01/2023 SEDOL : BMFSYZ5	0.00 AUD	42.000	0.000	0.00000000	0.000
Total Australia	0.00	42.000	0.000		0.000
Total Rights/warrants	0.00	42.000	0.000		0.000
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	1.24680000	17,903,503.730
Total Guernsey, Channel Islands	0.00	14,359,563.469	15,000,000.000		17,903,503.730
Japan					
Unit Trust Equity SSGA MPF JAPAN EQUITY INDEX SEDOL : 001533W	0.00 GBP	48,440,992.757	89,842,364.060	2.15230000	104,259,548.710
Total Japan	0.00	48,440,992.757	89,842,364.060		104,259,548.710
Luxembourg					
Unit Trust Equity ABERDEEN STANDARD EUR PPTY GROWTH FD LP SEDOL : 8A8TB3U	0.00 EUR	324.970	20,636,888.600	122,490.60000000	35,316,906.680
Total Luxembourg	0.00	324.970	20,636,888.600		35,316,906.680
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	6.30070000	319,397,009.320
Total Pacific Region	0.00	50,692,305.509	242,515,511.220		319,397,009.320
United Kingdom					
Unit Trust Equity CANOVER 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	2.93946200	4,021,695.480
Unit Trust Equity MPF EUROPE EX UK SUB-FUND SEDOL : 4A8NH9U	0.00 GBP	15,402,552.970	97,836,405.640	7.94160000	122,320,914.670
Unit Trust Equity MPF N AMER EQTY SUB-FUND SEDOL : 1A8NH9U	0.00 GBP	2,621,178.211	24,012,835.230	13.97100000	36,620,480.790

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Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
Equities					
<i>Unit trust equity</i>					
Total United Kingdom	0.00	19,451,905.181	123,454,045.790		162,963,090.940
Total Unit trust equity	0.00	132,945,091.886	491,448,809.670		639,840,059.380
Total Equities	0.00	706,734,375.516	1,082,494,231.070		1,307,990,826.000

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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	10,995,359.510	9,432,790.410	1.21640610	11,866,554.790
Real Estate La Salle Real Estate Debt Strategies IV CUSIP : 9944J7997	0.00 EUR	3,934,717.880	3,341,551.940	0.95190860	3,323,115.800
Total Europe Region	0.00	14,930,077.390	12,774,342.350		15,189,670.590
United Kingdom					
Real Estate HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP CUSIP : 9936FD994	0.00 GBP	9,922,715.190	9,922,715.190	0.99172980	9,840,652.350
Real Estate HEARTHSTONE RESIDENTIAL FUND 2 CUSIP : 9942CJ992	0.00 GBP	10,453,506.850	10,453,506.850	0.97896640	10,233,631.970
Real Estate TEESSIDE PENSION FUND - DIRECT PROPERTY CUSIP : 9936HG995	0.00 GBP	367,705,160.010	367,705,160.010	1.16265900	427,515,713.630
Total United Kingdom	0.00	388,081,382.050	388,081,382.050		447,589,997.950
Total Real estate	0.00	403,011,459.440	400,855,724.400		462,779,668.540
Funds - real estate					
United Kingdom					
Funds - Real Estate DARWIN LEISURE PRO UNITS CLS 'C' SEDOL : B29MQ57	238,600.38 GBP	6,493,057.480	10,371,264.570	3.70210000	24,037,948.100
Funds - Real Estate DARWIN LEISURE PROPERTY FUND UNITS K GBP INC SEDOL : 4A9TBEU	0.00 GBP	34,527,436.047	35,000,000.000	1.03000000	35,563,259.130
Funds - Real Estate HERMES PROPERTY UT SEDOL : 0426219	0.00 GBP	2,589,184.000	15,720,126.330	6.44300000	16,682,112.510
Funds - Real Estate LEGAL AND GENERAL MANAGED PROPERTY FUND SEDOL : 004079W	0.00 GBP	108,263.760	385,000.000	59.40930000	6,431,874.200
Funds - Real Estate THREADNEEDLE PROP THREADNEEDLE PROP UNITTRST SEDOL : 0508667	42,658.70 GBP	12,750.000	1,527,939.200	270.44000000	3,448,110.000
Total United Kingdom	281,259.08	43,730,691.287	63,004,330.100		86,163,303.940
Total Funds - real estate	281,259.08	43,730,691.287	63,004,330.100		86,163,303.940
Total Real Estate	281,259.08	446,742,150.727	463,860,054.500		548,942,972.480

◆ Asset Detail - Customizable

Asset Subcategory	Description/Asset ID	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	14,883,899.360	13,077,005.690	1.13249460	14,955,105.810
Partnerships	ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE CUSIP : 993KDB999	0.00 EUR	14,760,000.000	12,698,301.000	1.34675660	17,636,487.530
Partnerships	ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2) CUSIP : 993SRL995	0.00 EUR	4,560,000.000	3,897,436.650	1.05364190	4,262,795.520
Partnerships	ACCESS CAPITAL, CO-INVESTMENT FUND BUY-OUT EUROPE II CUSIP : 993SRM993	0.00 EUR	8,450,000.000	7,263,954.860	0.91540180	6,862,859.320
Partnerships	Darwin Bereavement Services Fund, Incomeunits CUSIP : 993XBG992	0.00 GBP	10,000,000.000	10,000,000.000	1.04140000	10,414,000.000
Total Europe Region		0.00	52,653,899.360	46,936,698.200		54,131,248.180
Global Region						
Partnerships	CAPITAL DYNAMICS GLOBAL SECONDARIES V - GBP CUSIP : 993LJT992	0.00 GBP	10,988,394.730	10,988,394.730	1.95406950	21,472,087.000
Partnerships	CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD CUSIP : 993BRL992	0.00 USD	25,532,130.030	19,279,597.100	1.30815670	27,766,251.710
Partnerships	INSIGHT IIFIG SECURED FINANCE FUND II (GBP) CUSIP : 9946P0990	0.00 GBP	50,000,000.000	50,000,000.000	0.97062540	48,531,270.000
Partnerships	LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS2018/19 - GBP CUSIP : 993LRK992	0.00 GBP	6,000,000.000	6,000,000.000	1.36684670	8,201,080.200
Partnerships	PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV CUSIP : 993FYQ994	0.00 USD	26,020,000.000	20,419,474.980	1.44663130	31,292,163.360
Partnerships	UNIGESTION DIRECT II - EUR CUSIP : 993MTE992	0.00 EUR	16,354,364.700	14,144,667.030	1.42307790	20,648,997.790
Total Global Region		0.00	134,894,889.460	120,832,133.840		157,911,850.060
United Kingdom						
Partnerships	ANCALA INFRASTRUCTURE FUND II SCSP CUSIP : 993FSE998	0.00 EUR	18,078,218.220	15,944,151.690	1.09383690	17,544,654.490
Partnerships	BORDER TO COAST CLIMATE OPPORTUNITIES SERIES 2A CUSIP : 994MVX996	0.00 GBP	1,386,358.190	1,386,358.190	0.98177130	1,361,086.680
Partnerships	BORDER TO COAST EMERGING MARKET HYBRID FUND - GBP CUSIP : 9942CC997	0.00 GBP	233,625,118.960	233,625,118.960	0.97398480	227,547,314.770
Partnerships	BORDER TO COAST INFRASTRUCTURE SERIES 1 CUSIP : 993FT4999	0.00 USD	74,413,220.640	58,866,907.280	0.92524960	57,237,340.520
Partnerships	BORDER TO COAST INFRASTRUCTURE SERIES 1B CUSIP : 993KGJ999	0.00 USD	23,752,295.840	18,358,433.810	0.87069500	17,192,620.760
Partnerships	BORDER TO COAST INFRASTRUCTURE SERIES 1C CUSIP : 9942A6992	0.00 GBP	32,228,180.130	32,228,180.130	1.04542890	33,692,270.900

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Asset Subcategory	Description/Asset ID	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Venture Capital and Partnerships						
Partnerships						
United Kingdom						
Partnerships	BORDER TO COAST INFRASTRUCTURE SERIES 2 A (GBP) CUSIP : 994NWK991	0.00 GBP	15,087,325.070	15,087,325.070	1.00000010	15,087,326.580
Partnerships	BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A CUSIP : 993BRK994	0.00 GBP	1,380,016,235.210	1,380,016,235.210	1.11049610	1,532,502,647.140
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 1 CUSIP : 993FYP996	0.00 USD	74,182,226.770	57,231,587.090	1.13994190	70,299,627.150
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 1B CUSIP : 993U46998	0.00 USD	26,383,067.230	20,516,882.260	1.08822970	23,868,014.760
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 1C CUSIP : 993XGK998	0.00 GBP	14,716,738.780	14,716,738.780	1.05207690	15,483,140.910
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 2A- GBP CUSIP : 994JQY997	0.00 GBP	1,594,946.860	1,594,946.860	0.95667620	1,525,847.700
Partnerships	CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP CUSIP :	0.00 GBP	6,383,710.380	6,383,710.380	1.05013580	6,703,762.810
Partnerships	CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp CUSIP : 993FP0991	0.00 GBP	14,029,347.000	14,029,347.000	1.00480490	14,096,756.610
Partnerships	FORESIGHT REGIONAL INVESTMENT LP CUSIP : 994JXS992	0.00 GBP	703,562.530	703,562.530	0.94962040	668,117.330
Partnerships	GB Bank Limited CUSIP : 993QJB990	0.00 GBP	40,080,000.000	40,080,000.000	1.00000000	40,080,000.000
Partnerships	GRESHAM HOUSE BSI HOUSING FUND LP CUSIP : 993FP6998	0.00 GBP	13,944,082.570	13,944,082.570	1.08272300	15,097,578.910
Partnerships	GRESHAM HOUSE BSI INFRASTRUCTURE LP CUSIP : 993FP5990	0.00 GBP	18,848,878.640	18,848,878.640	1.19568580	22,537,336.540
Partnerships	GRESHAM HOUSE, BRITISH SUSTAINABLE INFRASTRUCTURE FUND II CUSIP : 994FXD993	0.00 GBP	12,383,298.400	12,383,298.400	0.96703860	11,975,127.550
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	11,063,039.210	11,063,039.210	1.38768640	15,352,029.050
Partnerships	INNISFREE PFI CONTINUATION FUND CUSIP : 9936FE992	0.00 GBP	8,672,972.000	8,672,972.000	1.12050320	9,718,092.880
Partnerships	INNISFREE PFI SECONDARY FUND 2 CUSIP : 9936FF999	0.00 GBP	7,728,331.000	7,728,331.000	1.15850550	8,953,313.970
Partnerships	LEONARDO WAREHOUSE UNIT CUSIP : 9948YW996	0.00 GBP	15,839,832.490	15,839,832.490	0.82261870	13,030,142.410
Partnerships	St Arthur Homes CUSIP : 994NJF997	0.00 GBP	4,534,442.000	4,534,442.000	1.00000000	4,534,442.000
Partnerships	TPF CO-INVESTMENT BSI LP - WASTE KNOT GBP CUSIP : 994FFL995	0.00 GBP	10,000,000.000	10,000,000.000	1.06580160	10,658,016.000
Total United Kingdom		0.00	2,079,675,428.120	2,033,784,361.550		2,206,746,608.420

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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 States					
Partnerships					
BLACKROCK GLOBAL ENERGY AND POWER INFRASTRUCTURE FUND III CUSIP :	0.00 USD	17,297,606.000	13,585,224.860	0.97166960	13,972,530.140
Partnerships					
BLACKROCK GLOBAL RENEWABLE POWER FUND III CUSIP : 993QHY992	0.00 USD	7,735,669.850	5,964,506.950	0.86515720	5,563,696.000
Partnerships					
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL CUSIP : 993FYK997	0.00 USD	20,910,827.000	15,821,278.950	1.19278670	20,735,018.920
Partnerships					
BRIDGES EVERGREEN TPF HOUSING CO-INVEST LP CUSIP : 993XEU998	0.00 GBP	765,180.380	765,180.380	0.92972980	711,411.000
Partnerships					
CROWN CO-INVEST OPPORTUNITIES III CUSIP : 993XBM999	0.00 USD	8,850,000.000	6,785,784.360	1.01328330	7,454,947.600
Partnerships					
CROWN GLOBAL OPPORTUNITIES VII CUSIP : 993FYN991	0.00 USD	18,600,000.000	14,717,490.830	1.19530080	18,482,494.830
Partnerships					
Crown Growth Opportunities Global III fund CUSIP : 993FYM993	0.00 USD	24,889,891.870	18,542,175.290	1.79488310	37,138,949.680
Partnerships					
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS CUSIP : 993FS9999	0.00 USD	7,510,582.240	6,178,908.650	0.93167490	5,817,125.600
Partnerships					
LGT CAPITAL CROWN SECONDARIES SPECIAL OPPORTUNITIES II CUSIP : 993QEY995	0.00 USD	16,812,500.000	13,038,772.990	1.25043350	17,476,857.160
Partnerships					
PANTHEON SENIOR DEBT SECONDARIES II CUSIP : 993UAP999	0.00 USD	11,721,487.000	9,669,647.170	1.00417530	9,785,041.770
Partnerships					
UNIGESTION SA CUSIP : 993FYL995	0.00 USD	22,104,726.730	16,403,476.550	1.32323270	24,315,982.040
Total United States	0.00	157,198,471.070	121,472,446.980		161,454,054.740
Total Partnerships	0.00	2,424,422,688.010	2,323,025,640.570		2,580,243,761.400
Total Venture Capital and Partnerships	0.00	2,424,422,688.010	2,323,025,640.570		2,580,243,761.400

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Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
Hedge Fund					
Hedge equity					
Global Region					
Hedge Equity					
IIF UK I LP CUSIP : 993FP3995	0.00 USD	100,000,000.000	83,000,181.820	0.93273770	77,540,745.070
Total Global Region	0.00	100,000,000.000	83,000,181.820		77,540,745.070
Total Hedge equity	0.00	100,000,000.000	83,000,181.820		77,540,745.070
Total Hedge Fund	0.00	100,000,000.000	83,000,181.820		77,540,745.070

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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	302,815.17	0.000	0.000	0.00000000	0.000
Recoverable taxes EUR - Euro	1,142,453.78	0.000	0.000	0.00000000	0.000
Recoverable taxes CHF - Swiss franc	2,424,259.27	0.000	0.000	0.00000000	0.000
Total	3,967,243.97	0.000	0.000		0.000
Total Recoverable taxes	3,967,243.97	0.000	0.000		0.000
Total All Other	3,967,243.97	0.000	0.000		0.000

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Asset Subcategory	Accrued	Nominal	Book Cost	Market Price	Market Value
Description/Asset ID	Income/Expense Curr				
Cash and Cash Equivalents					
Cash					
Cash					
AUD - Australian dollar	0.00	501.350	501.350	1.00000000	501.350
Cash					
GBP - British pound sterling	0.00	447.250	447.250	1.00000000	447.250
Cash					
THB - Thai baht	0.00	5,184.530	5,184.530	1.00000000	5,184.530
Total	0.00	6,133.130	6,133.130		6,133.130
Total Cash	0.00	6,133.130	6,133.130		6,133.130
Invested cash					
Invested cash					
USD - United States dollar	15.00	16,153.850	16,153.850	1.00000000	16,153.850
Total	15.00	16,153.850	16,153.850		16,153.850
Total Invested cash	15.00	16,153.850	16,153.850		16,153.850
Cash (externally held)					
Cash (externally held)					
GBP - British pound sterling	0.00	414,725,296.950	414,725,296.950	1.00000000	414,725,296.950
Cash (externally held)					
EUR - Euro	0.00	0.350	0.350	1.00000000	0.350
Total	0.00	414,725,297.300	414,725,297.300		414,725,297.300
Total Cash (externally held)	0.00	414,725,297.300	414,725,297.300		414,725,297.300
Funds - short term investment					
Funds - Short Term Investment					
GBP - British pound sterling	1,912.60	784,000.000	784,000.000	1.00000000	784,000.000
Total	1,912.60	784,000.000	784,000.000		784,000.000
Total Funds - short term investment	1,912.60	784,000.000	784,000.000		784,000.000
Total Cash and Cash Equivalents	1,927.60	415,531,584.280	415,531,584.280		415,531,584.280

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Asset Subcategory	Accrued				
Description/Asset ID	Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Report Total:	4,250,430.65	4,093,430,798.533	4,367,911,692.240		4,930,249,889.230

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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	594,395,481.15	1.20	626,597,497.75	12.65%
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%
TOTAL UK EQUITIES			626,677,691.55	12.65%
<u>OVERSEAS EQUITIES</u>				
YOUNG AUSTRALIAN MINES LTD	287,505.65	0.07	8,767.62	0.00%
FINEXIA FINL GROUP NPV	0.00	0.33	15.81	0.00%
SSGA MPF PAC BASIN EX-JAPAN INDEX	242,515,511.22	6.30	319,397,009.32	6.45%
SSGA MPF JAPAN EQUITY INDEX	89,842,364.06	2.15	104,259,548.71	2.10%
MPF EUROPE EX UK SUB-FUND	97,836,405.64	7.94	122,320,914.67	2.47%
MPF N AMER EQTY SUB-FUND	24,012,835.23	13.97	36,620,480.79	0.74%
BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A	1,420,228,230.11	1.11	1,574,094,816.16	31.78%
BORDER TO COAST EMERGING MARKET HYBRID FUND	233,625,118.96	0.97	201,923,478.41	4.08%
TOTAL OVERSEAS EQUITIES			2,358,625,031.49	47.62%
TOTAL EQUITIES			2,985,302,723.04	60.27%
<u>PRIVATE EQUITY</u>				
CAPITAL DYNAMICS LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS 18/19	6,000,000.00	1.37	8,201,080.20	0.17%
CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD	19,279,597.10	1.31	28,726,557.85	0.58%
CROWN CO INVESTMENT OPPORTUNITIES III	6,785,784.36	1.01	7,629,851.95	0.15%
CROWN SECONDARIES SPECIAL OPPORTUNITIES II	13,038,772.99	1.25	18,041,784.07	0.36%
UNIGESTION SA	16,403,476.55	1.32	27,015,278.29	0.55%
PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV	20,419,474.98	1.45	32,689,298.91	0.66%
CROWN GLOBAL OPPORTUNITIES VII	14,717,490.83	1.20	18,696,290.09	0.38%
CROWN GROWTH OPPORTUNITIES GLOBAL III	18,542,175.29	1.79	37,869,882.19	0.76%
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL	15,821,278.95	1.19	20,735,018.92	0.42%
BORDER TO COAST PRIVATE EQUITY SERIES 1A	57,231,587.09	1.14	92,626,392.00	1.87%

BORDER TO COAST PRIVATE EQUITY SERIES 1B	20,516,882.26	1.09	25,786,547.00	0.52%
BORDER TO COAST PRIVATE EQUITY SERIES 1C	14,716,738.78	1.05	15,483,140.91	0.31%
BORDER TO COAST PRIVATE EQUITY SERIES 2A	1,594,946.86	0.96	1,525,847.70	0.03%
UNIGESTION DIRECT II	14,144,667.03	1.42	20,648,997.79	0.42%
ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE	12,698,301.00	1.35	17,623,947.26	0.36%
ACCESS CAPITAL CO INVESTMENT FUND BUY OUT EUROPE II	7,263,954.86	0.92	6,636,329.56	0.13%
HERMES GPE INNOVATION FUND	12,637,241.59	1.39	16,806,484.00	0.34%
CAPITAL DYNAMICS GLOBAL SECONDARIES V	10,988,394.73	1.95	17,748,827.11	0.36%
CAPITAL MID-MARKET DIRECT V	9,432,790.41	1.22	11,858,117.19	0.24%
FORESIGHT REGIONAL INVESTMENTS LP	721,242.64	0.95	662,447.00	0.01%
PRIVATE EQUITY			427,012,119.98	8.62%
GB BANK LIMITED	40,080,000.00	1.00	40,080,000.00	0.81%
PRIVATE EQUITY - LOCAL INVESTMENT			40,080,000.00	0.81%
TOTAL PRIVATE EQUITY			467,092,119.98	9.43%

OTHER ALTERNATIVES

AMEDEO AIR FOUR PLUS LTD	4,682,127.85	0.38	2,013,332.83	0.04%
BORDER TO COAST CLIMATE OPPORTUNITIES SERIES 2A	1,386,358.19	0.98	1,361,086.68	0.03%
DARWIN LEISURE PRO UNITS CLS 'C'	10,371,264.57	3.70	23,860,038.32	0.48%
DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION	15,000,000.00	1.25	17,903,503.73	0.36%
DARWIN BEREAVEMENT SERVICES FUND, INCOME UNITS	10,000,000.00	1.04	10,414,000.00	0.21%
DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS	15,000,000.00	1.31	19,704,000.00	0.40%
DARWIN LEISURE PROPERTY FUND, K INCOME UNITS	35,000,000.00	1.03	35,563,259.13	0.72%
HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP	10,000,000.01	0.99	9,840,651.59	0.20%
HEARTHSTONE RESIDENTIAL FUND 2	10,453,506.85	0.98	10,233,631.97	0.21%
GRESHAM HOUSE BSI HOUSING LP	13,944,082.57	1.08	15,097,578.91	0.30%
LA SALLE REAL ESTATE DEBT STRATEGIES IV	3,341,551.94	0.95	3,054,097.62	0.06%
OTHER ALTERNATIVES			149,045,180.78	3.01%
BRIDGES EVERGREEN TPF HOUSING CO-INVESTMENT LP	765,180.38	0.93	711,411.00	0.01%
OTHER ALTERNATIVES - LOCAL INVESTMENT			711,411.00	0.01%
TOTAL OTHER ALTERNATIVES			149,756,591.78	3.02%

PROPERTY

DIRECT PROPERTY

TEESSIDE PENSION FUND - DIRECT PROPERTY	367,705,160.01	1.16	378,860,000.00	7.65%
TOTAL DIRECT PROPERTY			378,860,000.00	7.65%

PROPERTY UNIT TRUSTS

ABERDEEN STANDARD LIFE EUROPEAN PROPERTY GROWTH FUND	20,636,888.60	122,490.60	35,291,795.93	0.71%
LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY	1,282,865.49	2.94	4,021,695.48	0.08%
HERMES PROPERTY PUT	15,720,126.33	6.44	16,681,623.75	0.34%
THREADNEEDLE PROP PROPERTY GBP DIS	1,527,939.20	270.44	3,448,110.00	0.07%
LEGAL AND GENERAL MANAGED PROPERTY FUND	385,000.00	59.41	6,431,874.20	0.13%
TOTAL PROPERTY UNIT TRUSTS			65,875,099.36	1.33%

TOTAL PROPERTY			444,735,099.36	8.98%
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PROTECTION ASSETS

INFRASTRUCTURE

ACIF INFRASTRUCTURE FUND LP	24,206,859.75	0.82	19,872,114.83	0.40%
ACCESS CAPITAL FUND INFRASTRUCTURE II	13,077,005.69	1.13	14,325,625.91	0.29%
ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2)	3,897,436.65	1.05	3,927,289.77	0.08%
INNISFREE PFI CONTINUATION FUND	8,672,972.00	1.12	9,718,092.88	0.20%
INNISFREE PFI SECONDARY FUND 2	7,728,331.00	1.16	8,953,313.97	0.18%
BORDER TO COAST INFRASTRUCTURE SERIES 1A	58,866,907.28	0.93	66,770,165.00	1.35%
BORDER TO COAST INFRASTRUCTURE SERIES 1B	18,358,433.81	0.87	19,562,848.00	0.39%
BORDER TO COAST INFRASTRUCTURE SERIES 1C	32,228,180.13	1.05	37,260,938.00	0.75%
BORDER TO COAST INFRASTRUCTURE SERIES 2A	7,713,831.09	1.00	15,087,326.58	0.30%
BLACKROCK GLOBAL ENERGY & POWER INFRASTRUCTURE FUND III	13,585,224.86	0.97	14,571,288.27	0.29%
BLACKROCK GLOBAL RENEWABLE POWER FUND III	5,964,506.95	0.87	5,556,491.32	0.11%
CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP	7,050,377.05	1.05	7,134,204.00	0.14%
CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp	14,100,754.07	1.00	13,538,708.00	0.27%
IIF UK I LP	83,000,181.82	0.93	77,540,745.07	1.57%
ANCALA INFRASTRUCTURE FUND II SCSp	15,944,151.69	1.09	17,905,401.23	0.36%

FORESIGHT ENERGY INFRASTRUCTURE PARTNERS	6,178,908.65	0.93	6,203,913.54	0.13%
GRESHAM HOUSE BSI INFRASTRUCTURE LP	18,848,878.64	1.20	24,977,483.00	0.50%
GRESHAM HOUSE BRITISH SUSTAINABLE INFRASTRUCTURE FUND II	12,383,298.40	0.97	11,975,127.55	0.24%
INFRASTRUCTURE			374,881,076.91	7.57%
CO-INVESTMENT BSI LP - WASTE KNOT	10,000,000.00	1.07	10,658,016.00	0.22%
INFRASTRUCTURE - LOCAL INVESTMENT			10,658,016.00	0.22%
TOTAL INFRASTRUCTURE			385,539,092.91	7.78%
OTHER DEBT				
INSIGHT IIFIG SECURED FINANCE II FUND	50,000,000.00	0.97	48,531,272.09	0.98%
GRAFTONGATE INVESTMENTS LTD (LEONARDO)	23,797,167.60	0.82	23,797,167.60	0.48%
GREYHOUND RETAIL PARK CHESTER	20,000,000.00	1.00	20,000,000.00	0.40%
ST ARTHUR HOMES	4,534,442.00	1.00	4,534,442.00	0.09%
PANTHEON SENIOR DEBT SECONDARIES II	9,669,647.17	1.00	8,478,231.20	0.17%
TOTAL OTHER DEBT			105,341,112.89	2.13%
CASH				
	6,133.13	1.00	6,133.13	0.00%
	16,153.85	1.00	16,153.85	0.00%
	784,000.00	1.00	784,000.00	0.02%
CUSTODIAN CASH			806,286.98	0.02%
INVESTED CASH	414,725,296.95	1.00	414,725,296.95	8.37%
TOTAL CASH			415,531,583.93	8.39%
TOTAL FUND VALUE - 31st December 2022			4,953,298,323.90	100%

Market Value timing differences included in valuation above**Overseas Equities**

BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A

Market Value

41,592,169.02

41,592,169.02**Private Equity**

CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD

960,306.14

PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV

1,397,135.55

BORDER TO COAST PRIVATE EQUITY SERIES 1A

22,326,764.85

BORDER TO COAST PRIVATE EQUITY SERIES 1B

1,918,532.24

HERMES GPE INNOVATION FUND

1,454,454.95

UNIGESTION SA

2,699,296.25

30,756,489.98**Infrastructure**

BORDER TO COAST INFRASTRUCTURE SERIES 1A

9,532,824.48

BORDER TO COAST INFRASTRUCTURE SERIES 1B

2,370,227.24

BORDER TO COAST INFRASTRUCTURE SERIES 1C

3,568,667.10

GRESHAM HOUSE BSI INFRASTRUCTURE LP

2,440,146.46

17,911,865.28**Other Debt**

GRAFTONGATE INVESTMENTS LTD (LEONARDO)

10,767,025.19

10,767,025.19**Total****101,027,549.47**

Asset Allocation Summary

		Actual	Benchmark
UK Equities	626,677,691.55	12.65%	10%
Overseas Equities	2,358,625,031.49	47.62%	45%
Private Equity	427,012,119.98	8.62%	5%
Other Alternatives	149,045,180.78	3.01%	5%
Property	444,735,099.36	8.98%	10%
Infrastructure	374,881,076.91	7.57%	10%
Other Debt	105,341,112.89	2.13%	5%
Cash & Bonds	415,531,583.93	8.39%	10%
Local Investments - Private Equity, Other Alternatives & Infrastructure	51,449,427.00	1.04%	0%
	4,953,298,323.90	100.00%	100%

