

◆ 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	0.30000000	13.190
Common Stock YOUNG AUSTRALIAN MINES LTD SEDOL : 6741626	0.00 AUD	225,391.000	283,349.800	0.06900000	8,043.530
Total Australia	0.00	225,476.000	283,349.800		8,056.720
Europe Region					
Common Stock ACIF INFRASTRUCTURE FUND LP CUSIP : 9936FC996	0.00 EUR	24,481,962.550	21,751,813.700	0.82175020	16,738,924.140
Total Europe Region	0.00	24,481,962.550	21,751,813.700		16,738,924.140
Guernsey, Channel Islands					
Common Stock AMEDEO AIR FOUR PL ORD NPV SEDOL : BNDVLS5	0.00 GBP	4,666,665.000	3,907,776.010	0.51700000	2,412,665.810
Total Guernsey, Channel Islands	0.00	4,666,665.000	3,907,776.010		2,412,665.810
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 PLC 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	31,060,503.550	28,326,933.330		19,239,840.470
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	0.82490000	12,373,500.000
Total Guernsey, Channel Islands	0.00	15,000,000.000	15,000,000.000		12,373,500.000
United Kingdom					
Funds - Common Stock BORDER TO COAST PE UK LISTED EQUITY A GBP ACC SEDOL : BDD86K3	0.00 GBP	426,407,606.190	442,856,209.700	1.39420000	594,497,484.550
Total United Kingdom	0.00	426,407,606.190	442,856,209.700		594,497,484.550

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Equities					
Total Funds - common stock	0.00	441,407,606.190	457,856,209.700		606,870,984.550
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	1.34650000	19,335,152.210
Total Guernsey, Channel Islands	0.00	14,359,563.469	15,000,000.000		19,335,152.210
Japan					
Unit Trust Equity JPN SCREENED INX EQY SUB-FND-HKHX SEDOL : 001533W	0.00 GBP	32,916,574.209	61,049,592.000	2.61200000	85,978,091.830
Total Japan	0.00	32,916,574.209	61,049,592.000		85,978,091.830
Luxembourg					
Unit Trust Equity ABERDEEN STANDARD EUR PPTY GROWTH FD LP SEDOL : 8A8TB3U	0.00 EUR	324.970	20,636,888.600	107,309.85000000	29,015,118.700
Total Luxembourg	0.00	324.970	20,636,888.600		29,015,118.700
Pacific Region					
Unit Trust Equity ASIA PFC EX JPN SCREEN INX EQ SUB-FND-HKHY SEDOL : 001532W	0.00 GBP	8,169,982.902	39,085,765.780	6.77890000	55,383,497.090
Total Pacific Region	0.00	8,169,982.902	39,085,765.780		55,383,497.090
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 EUR EX UK SCREEN INX EQ SUB-FND-HKGY SEDOL : 4A8NH9U	0.00 GBP	3,533,275.453	22,443,579.570	9.77780000	34,547,660.720
Unit Trust Equity LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY SEDOL : 0521664	0.00 GBP	1,368,174.000	1,282,865.490	2.76035500	3,776,645.940
Unit Trust Equity NA SCREEN INX EQ SUB-FND-HKHQ SEDOL : 1A8NH9U	0.00 GBP	2,621,178.211	24,012,835.230	19.47400000	51,044,824.480
Total United Kingdom	0.00	7,582,627.664	48,061,219.720		89,369,131.140
Total Unit trust equity	0.00	63,029,073.214	183,833,466.100		279,080,990.970
Total Equities	0.00	535,497,182.954	670,016,609.130		905,191,815.990

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Real Estate					
<i>Real estate</i>					
Europe Region					
Real Estate CAPITAL DYNAMICS MID-MARKET DIRECT V CUSIP : 993RBZ993	0.00 EUR	17,833,159.510	15,362,127.890	1.51664720	22,503,722.060
Real Estate La Salle Real Estate Debt Strategies IV CUSIP : 9944J7997	0.00 EUR	15,560,019.730	13,449,005.050	1.06899420	13,839,709.860
Total Europe Region	0.00	33,393,179.240	28,811,132.940		36,343,431.920
United Kingdom					
Real Estate HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP CUSIP : 9936FD994	0.00 GBP	9,917,482.540	9,917,482.540	0.99807710	9,898,412.210
Real Estate HEARTHSTONE RESIDENTIAL FUND 2 CUSIP : 9942CJ992	0.00 GBP	18,831,249.930	18,831,249.930	0.99417600	18,721,576.730
Real Estate TEESSIDE PENSION FUND - DIRECT PROPERTY CUSIP : 9936HG995	0.00 GBP	448,746,433.310	448,746,433.310	1.07906150	484,224,999.450
Total United Kingdom	0.00	477,495,165.780	477,495,165.780		512,844,988.390
Total Real estate	0.00	510,888,345.020	506,306,298.720		549,188,420.310
<i>Funds - real estate</i>					
United Kingdom					
Funds - Real Estate DARWIN LEISURE PRO UNITS CLS 'C' SEDOL : B29MQ57	0.00 GBP	6,493,057.480	10,611,644.050	1.85710000	12,058,257.050
Funds - Real Estate DARWIN LEISURE PROPERTY FUND UNITS K GBP INC SEDOL : 4A9TBEU	0.00 GBP	34,527,436.047	35,000,000.000	0.51990000	17,950,814.000
Funds - Real Estate HERMES INVEST MNGM HERMES PROPERTY UNIT TRUST SEDOL : 0426219	0.00 GBP	2,589,184.000	15,720,126.330	5.84700000	15,138,958.850
Funds - Real Estate LEGAL AND GENERAL MANAGED PROPERTY FUND SEDOL : 004079W	0.00 GBP	108,263.760	385,000.000	60.47630000	6,547,391.630
Funds - Real Estate THREADNEEDLE ASSET THREADNEEDLE PROP UNIT TRST SEDOL : 0508667	38,157.14 GBP	12,750.000	1,527,939.200	259.32000000	3,306,330.000
Total United Kingdom	38,157.14	43,730,691.287	63,244,709.580		55,001,751.530
Total Funds - real estate	38,157.14	43,730,691.287	63,244,709.580		55,001,751.530
Total Real Estate	38,157.14	554,619,036.307	569,551,008.300		604,190,171.840

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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	15,785,637.560	13,844,952.230	1.22291000	16,061,944.350
Partnerships					
ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE CUSIP : 993KDB999	0.00 EUR	19,534,447.210	16,852,207.100	1.46403090	23,795,391.930
Partnerships					
ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2) CUSIP : 993SRL995	0.00 EUR	11,041,032.800	9,536,493.160	1.13609000	10,436,717.550
Partnerships					
ACCESS CAPITAL, CO-INVESTMENT FUND BUY-OUT EUROPE II CUSIP : 993SRM993	0.00 EUR	13,200,000.000	11,340,782.370	1.00581450	11,046,719.250
Partnerships					
Darwin Bereavement Services Fund, Incomeunits CUSIP : 993XBG992	0.00 GBP	30,000,000.000	30,000,000.000	1.02304820	30,691,446.000
Partnerships					
UNIGESTION DIRECT III - EUR CUSIP : 994RLP993	0.00 EUR	17,035,471.290	14,774,650.090	1.32086040	18,722,014.030
Total Europe Region	0.00	106,596,588.860	96,349,084.950		110,754,233.110
Global Region					
Partnerships					
CAPITAL DYNAMICS GLOBAL SECONDARIES V (FEEDER) SCSP CUSIP : 995F09997	0.00 USD	8,387,790.190	10,891,965.170	2.63400400	16,471,071.130
Partnerships					
CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD CUSIP : 993BRL992	0.00 USD	12,092,130.030	9,139,175.900	2.63923630	23,792,437.570
Partnerships					
INSIGHT IIFIG SECURED FINANCE FUND II (GBP) CUSIP : 9946P0990	0.00 GBP	48,178,806.990	48,178,806.990	1.06106970	51,121,072.280
Partnerships					
LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS2018/19 - GBP CUSIP : 993LRK992	0.00 GBP	7,679,550.000	7,679,550.000	1.43012690	10,982,731.030
Partnerships					
PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV CUSIP : 993FYQ994	0.00 USD	21,553,526.000	16,935,212.210	1.77215270	28,475,891.040
Partnerships					
UNIGESTION DIRECT II - EUR CUSIP : 993MTE992	0.00 EUR	20,761,463.760	17,921,626.880	1.35519220	23,409,943.010
Total Global Region	0.00	118,653,266.970	110,746,337.150		154,253,146.060
United Kingdom					
Partnerships					
ANCALA INFRASTRUCTURE FUND II SCSP CUSIP : 993FSE998	0.00 EUR	18,432,404.110	16,210,656.200	1.21608180	18,650,319.040
Partnerships					
BORDER TO COAST CLIMATE OPPORTUNITIES SERIES 2A CUSIP : 994MVX996	0.00 GBP	31,200,346.320	31,200,346.320	1.02578290	32,004,781.730
Partnerships					
BORDER TO COAST EMERGING MARKET HYBRID FUND - GBP CUSIP : 9942CC997	0.00 GBP	233,625,118.960	233,625,118.960	0.97302980	227,324,202.780
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1 CUSIP : 993FT4999	0.00 USD	98,239,475.860	77,911,117.370	1.03494450	75,798,559.390
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 1B CUSIP : 993KGJ999	0.00 USD	41,775,789.410	32,706,338.140	1.12357210	34,993,184.430

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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 1C CUSIP : 9942A6992	0.00 GBP	36,311,961.640	36,311,961.640	1.18027170	42,857,980.700
Partnerships	BORDER TO COAST INFRASTRUCTURE SERIES 2 A (GBP) CUSIP : 994NWK991	0.00 GBP	72,326,435.730	72,326,435.730	0.99492570	71,959,429.700
Partnerships	BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A CUSIP : 993BRK994	0.00 GBP	1,500,180,187.320	1,500,180,187.320	1.39861220	2,098,170,312.180
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 1 CUSIP : 993FYP996	0.00 USD	89,858,816.250	70,032,357.900	1.36375770	91,359,930.990
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 1B CUSIP : 993U46998	0.00 USD	39,920,091.780	31,743,248.660	1.33456070	39,718,031.580
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 1C CUSIP : 993XGK998	0.00 GBP	35,499,942.712	35,499,942.710	1.04874690	37,230,454.870
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 2A- GBP CUSIP : 994JQY997	0.00 GBP	24,643,297.834	24,643,297.830	0.92632670	22,827,744.760
Partnerships	BORDER TO COAST PRIVATE EQUITY SERIES 2B CUSIP : 994WH4994	0.00 GBP	9,665,616.320	9,665,616.320	1.09002980	10,535,809.820
Partnerships	CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP CUSIP :	0.00 GBP	9,117,043.720	9,117,043.720	1.02134980	9,311,690.780
Partnerships	CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp CUSIP : 993FP0991	0.00 GBP	18,689,444.850	18,689,444.850	1.05178820	19,657,337.560
Partnerships	FORESIGHT REGIONAL INVESTMENT LP CUSIP : 994JXS992	0.00 GBP	1,275,377.450	1,275,377.450	0.77320020	986,122.100
Partnerships	GB Bank Limited CUSIP : 993QJB990	0.00 GBP	49,043,742.480	49,043,742.480	0.59220180	29,043,792.580
Partnerships	GRESHAM HOUSE BSI HOUSING FUND LP CUSIP : 993FP6998	0.00 GBP	19,546,066.490	19,546,066.490	1.11991460	21,889,925.230
Partnerships	GRESHAM HOUSE BSI INFRASTRUCTURE LP CUSIP : 993FP5990	0.00 GBP	18,133,330.700	18,133,330.700	1.36664780	24,781,876.510
Partnerships	GRESHAM HOUSE, BRITISH SUSTAINABLE INFRASTRUCTURE FUND II CUSIP : 994FXD993	0.00 GBP	24,740,491.880	24,740,491.880	1.10266750	27,280,536.330
Partnerships	GREYHOUND RETAIL PARK, CHESTER CUSIP : 9948YV998	0.00 GBP	19,387,738.000	19,387,738.000	0.94316910	18,285,915.400
Partnerships	HERMES GPE INNOVATION FUND CUSIP : 993NEB992	0.00 GBP	14,986,773.330	14,986,773.330	1.30635310	19,578,017.800
Partnerships	INNISFREE PFI CONTINUATION FUND CUSIP : 9936FE992	0.00 GBP	8,672,972.000	8,672,972.000	1.10530090	9,586,243.760
Partnerships	INNISFREE PFI SECONDARY FUND 2 CUSIP : 9936FF999	0.00 GBP	7,728,331.000	7,728,331.000	1.14753920	8,868,562.770
Partnerships	St Arthur Homes CUSIP : 994NJF997	0.00 GBP	14,110,700.200	14,110,700.200	0.98924130	13,958,887.410
Partnerships	TPF CO-INVESTMENT BSI LP - WASTE KNOT GBP CUSIP : 994FFL995	0.00 GBP	10,000,000.000	10,000,000.000	1.23347940	12,334,794.000
Total United Kingdom						

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Asset Subcategory	Accrued Income/Expense Curr	Nominal	Book Cost	Market Price	Market Value
Venture Capital and Partnerships					
Partnerships					
United States	0.00	2,447,111,496.346	2,387,488,637.200		3,018,994,444.200
Partnerships					
BLACKROCK GLOBAL ENERGY AND POWER INFRASTRUCTURE FUND III CUSIP :	0.00 USD	19,347,098.000	15,240,841.780	1.12917690	16,286,796.520
Partnerships					
BLACKROCK GLOBAL RENEWABLE POWER FUND III CUSIP : 993QHY992	0.00 USD	20,086,697.410	15,877,796.630	1.19920000	17,958,001.810
Partnerships					
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL CUSIP : 993FYK997	0.00 USD	19,138,900.000	14,507,867.160	1.38994480	19,832,267.900
Partnerships					
BORDER TO COAST INFRASTRUCTURE SERIES 2B- GBP CUSIP : 9952EV992	0.00 GBP	36,325,340.190	36,325,340.190	0.97798980	35,525,812.190
Partnerships					
BRIDGES EVERGREEN TPF HOUSING CO-INVEST LP CUSIP : 993XEU998	0.00 GBP	792,749.280	792,749.280	0.96413960	764,320.970
Partnerships					
CROWN CO-INVEST OPPORTUNITIES III CUSIP : 993XBM999	0.00 USD	19,980,000.000	15,685,009.540	1.21444870	18,089,747.810
Partnerships					
CROWN GLOBAL OPPORTUNITIES VII CUSIP : 993FYN991	0.00 USD	22,400,348.140	17,786,231.900	1.37594160	22,978,021.070
Partnerships					
Crown Growth Opportunities Global III fund CUSIP : 993FYM993	0.00 USD	28,461,974.000	21,340,682.710	1.61594910	34,288,662.800
Partnerships					
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS CUSIP : 993FS9999	0.00 USD	15,007,494.990	12,138,837.800	1.01923800	11,403,591.930
Partnerships					
LGT CAPITAL CROWN SECONDARIES SPECIAL OPPORTUNITIES II CUSIP : 993QEY995	0.00 USD	19,529,147.100	15,227,684.510	1.38609790	20,180,644.700
Partnerships					
PANTHEON SENIOR DEBT SECONDARIES II CUSIP : 993UAP999	0.00 USD	23,451,887.960	18,483,516.160	0.84375060	14,751,961.130
Partnerships					
UNIGESTION SA CUSIP : 993FYL995	0.00 USD	34,095,852.490	26,424,348.320	1.47248710	37,429,231.160
Total United States	0.00	258,617,489.560	209,830,905.980		249,489,059.990
Total Partnerships	0.00	2,930,978,841.736	2,804,414,965.280		3,533,490,883.360
Total Venture Capital and Partnerships	0.00	2,930,978,841.736	2,804,414,965.280		3,533,490,883.360

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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	96,854,761.450	80,595,460.340	1.08327550	78,219,989.050
Total Global Region	0.00	96,854,761.450	80,595,460.340		78,219,989.050
Total Hedge equity	0.00	96,854,761.450	80,595,460.340		78,219,989.050
Total Hedge Fund	0.00	96,854,761.450	80,595,460.340		78,219,989.050

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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	283,282.56	0.000	0.000	0.00000000	0.000
Recoverable taxes					
EUR - Euro	1,071,379.98	0.000	0.000	0.00000000	0.000
Recoverable taxes					
CHF - Swiss franc	2,384,466.77	0.000	0.000	0.00000000	0.000
Total	3,836,845.06	0.000	0.000		0.000
Total Recoverable taxes	3,836,845.06	0.000	0.000		0.000
Total All Other	3,836,845.06	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					
AUD - Australian dollar	0.62	4,080.050	4,080.050	1.00000000	4,080.050
Cash					
GBP - British pound sterling	10.05	418.130	418.130	1.00000000	418.130
Cash					
THB - Thai baht	0.00	5,004.480	5,004.480	1.00000000	5,004.480
Cash					
USD - United States dollar	117.10	68,088.090	68,088.090	1.00000000	68,088.090
Total	127.77	77,590.750	77,590.750		77,590.750
Total Cash	127.77	77,590.750	77,590.750		77,590.750
Cash (externally held)					
Cash (externally held)					
GBP - British pound sterling	0.00	326,200,695.010	326,200,695.010	1.00000000	326,200,695.010
Cash (externally held)					
EUR - Euro	0.00	0.320	0.320	1.00000000	0.320
Total	0.00	326,200,695.330	326,200,695.330		326,200,695.330
Total Cash (externally held)	0.00	326,200,695.330	326,200,695.330		326,200,695.330
Funds - short term investment					
Funds - Short Term Investment					
GBP - British pound sterling	3,588.27	909,000.000	909,000.000	1.00000000	909,000.000
Total	3,588.27	909,000.000	909,000.000		909,000.000
Total Funds - short term investment	3,588.27	909,000.000	909,000.000		909,000.000
Total Cash and Cash Equivalents	3,716.04	327,187,286.080	327,187,286.080		327,187,286.080
Report Total:					
	3,878,718.24	4,445,137,108.527	4,451,765,329.130		5,448,280,146.320

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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	520,974,766.24	1.26	594,497,484.55	10.84%
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			594,577,678.35	10.84%
<u>OVERSEAS EQUITIES</u>				
YOUNG AUSTRALIAN MINES LTD	225,391.00	0.07	8,043.53	0.00%
FINEXIA FINL GROUP NPV	85.00	0.29	13.19	0.00%
ASIA PACIFIC EX JAPAN SCREEN INDEX EQUITY SUB-FUND	224,566,725.02	6.39	55,383,497.09	1.01%
JAPAN SCREENED INDEX EQUITY SUB-FUND	89,842,364.06	2.34	85,978,091.83	1.57%
EUROPE EX UK SCREENED INDEX EQUITY SUB-FUND	97,842,558.84	8.82	34,547,661.00	0.63%
NORTH AMERICA SCREENED INDEX EQUITY SUB-FUND	24,012,835.23	15.89	51,044,824.48	0.93%
BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A	1,308,336,692.16	1.18	2,095,884,373.75	38.22%
BORDER TO COAST EMERGING MARKET HYBRID FUND	246,131,815.69	0.97	232,641,945.57	4.24%
TOTAL OVERSEAS EQUITIES			2,555,488,450.44	46.60%
TOTAL EQUITIES			3,150,066,128.79	57.45%
<u>PRIVATE EQUITY</u>				
CAPITAL DYNAMICS LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS 18/19	6,979,550.00	1.36	10,982,731.03	0.20%
CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD	12,309,133.55	2.04	18,089,747.81	0.33%
CROWN CO INVESTMENT OPPORTUNITIES III	10,447,059.01	1.14	23,792,437.57	0.43%
CROWN SECONDARIES SPECIAL OPPORTUNITIES II	13,140,741.71	1.34	20,180,644.70	0.37%
UNIGESTION SA	22,917,577.35	1.35	37,429,231.16	0.68%
PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV	19,141,292.79	1.63	28,475,891.04	0.52%
CROWN GLOBAL OPPORTUNITIES VII	15,563,768.96	1.31	22,978,021.07	0.42%
CROWN GROWTH OPPORTUNITIES GLOBAL III	20,496,138.42	1.52	34,288,662.80	0.63%
BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL	15,821,278.95	1.20	19,832,267.90	0.36%
BORDER TO COAST PRIVATE EQUITY SERIES 1A	65,530,115.76	1.09	91,359,930.99	1.67%

BORDER TO COAST PRIVATE EQUITY SERIES 1B	28,741,211.36	0.99	39,718,031.58	0.72%
BORDER TO COAST PRIVATE EQUITY SERIES 1C	21,162,341.01	1.04	37,230,454.87	0.68%
BORDER TO COAST PRIVATE EQUITY SERIES 2A	4,957,913.17	0.76	22,827,744.76	0.42%
BORDER TO COAST PRIVATE EQUITY SERIES 2B	6,508,313.21	0.98	10,535,809.82	0.19%
UNIGESTION DIRECT II	14,547,379.23	1.33	23,409,943.01	0.43%
ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE	14,502,844.73	1.43	23,795,391.93	0.43%
ACCESS CAPITAL CO INVESTMENT FUND BUY OUT EUROPE II	7,858,117.11	0.98	11,046,719.25	0.20%
HERMES GPE INNOVATION FUND	13,341,398.86	1.32	19,578,017.80	0.36%
CAPITAL DYNAMICS GLOBAL SECONDARIES V	11,042,925.55	1.66	16,471,071.13	0.30%
CAPITAL DYNAMICS MID-MARKET DIRECT V	13,201,080.63	1.25	22,503,722.06	0.41%
FORESIGHT REGIONAL INVESTMENTS IV LP	777,508.40	0.85	986,122.10	0.02%
UNIGESTION DIRECT III	7,213,426.37	0.90	18,722,014.03	0.34%
PRIVATE EQUITY			554,234,608.41	10.11%
GB BANK LIMITED	50,043,721.94	1.00	17,645,966.90	0.32%
FW CAPITAL TEESIDE FLEXIBLE INVESTMENT FUND	95,019.00	0.00	95,019.00	0.00%
PRIVATE EQUITY - LOCAL INVESTMENT			17,740,985.90	0.32%
TOTAL PRIVATE EQUITY			571,975,594.31	10.43%
<u>OTHER ALTERNATIVES</u>				
AMEDEO AIR FOUR PLUS LTD	3,907,776.01	0.02	2,412,665.81	0.04%
BORDER TO COAST CLIMATE OPPORTUNITIES SERIES 2A	12,551,872.31	1.02	32,004,781.73	0.58%
CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE UK	170,000.00	1.00	170,000.00	0.00%
DARWIN LEISURE PRO UNITS CLS 'C'	10,611,644.05	2.53	12,058,257.05	0.22%
DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION	15,000,000.00	1.27	19,335,152.21	0.35%
DARWIN BEREAVEMENT SERVICES FUND, INCOME UNITS	30,000,000.00	1.01	30,682,686.00	0.56%
DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS	15,000,000.00	1.10	16,188,000.00	0.30%
DARWIN LEISURE PROPERTY FUND, K INCOME UNITS	35,000,000.00	0.70	24,258,976.57	0.44%
DARWIN LEISURE PROPERTY FUND, T INCOME UNITS	5,000,000.00	1.00	5,000,000.00	0.09%
HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP	10,000,000.01	0.96	9,898,412.21	0.18%
HEARTHSTONE RESIDENTIAL FUND 2	13,740,773.16	0.91	18,721,576.73	0.34%
GRESHAM HOUSE BSI HOUSING LP	15,638,997.82	1.10	21,889,925.23	0.40%
LA SALLE REAL ESTATE DEBT STRATEGIES IV	7,833,117.70	0.95	13,839,709.86	0.25%
OTHER ALTERNATIVES			206,460,143.40	3.77%
BRIDGES EVERGREEN TPF HOUSING CO-INVESTMENT LP	765,180.38	0.93	764,320.97	0.01%
OTHER ALTERNATIVES - LOCAL INVESTMENT			764,320.97	0.01%

TOTAL OTHER ALTERNATIVES			207,224,464.37	3.78%
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PROPERTY

DIRECT PROPERTY

TEESSIDE PENSION FUND - DIRECT PROPERTY	399,152,598.72	1.03	485,075,000.00	8.85%
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TOTAL DIRECT PROPERTY			485,075,000.00	8.85%
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PROPERTY UNIT TRUSTS

ABERDEEN STANDARD LIFE EUROPEAN PROPERTY GROWTH FUND	20,636,888.60	120,966.80	29,015,118.70	0.53%
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LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY	1,282,865.49	2.87	3,776,645.94	0.07%
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HERMES PROPERTY PUT	15,720,126.33	6.37	15,138,958.85	0.28%
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THREADNEEDLE PROP PROPERTY GBP DIS	1,527,939.20	265.81	3,306,330.00	0.06%
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LEGAL AND GENERAL MANAGED PROPERTY FUND	385,000.00	58.66	6,547,391.63	0.12%
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TOTAL PROPERTY UNIT TRUSTS			57,784,445.12	1.05%
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TOTAL PROPERTY			542,859,445.12	9.90%
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PROTECTION ASSETS

INFRASTRUCTURE

ACIF INFRASTRUCTURE FUND LP	13,421,191.08	0.74	16,738,924.14	0.31%
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ACCESS CAPITAL FUND INFRASTRUCTURE II	13,946,299.76	1.11	16,061,944.35	0.29%
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ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2)	7,629,082.71	1.02	10,436,717.55	0.19%
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INNISFREE PFI CONTINUATION FUND	8,672,972.00	1.20	9,586,243.76	0.17%
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INNISFREE PFI SECONDARY FUND 2	7,728,331.00	1.17	8,868,562.77	0.16%
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BORDER TO COAST INFRASTRUCTURE SERIES 1A	67,321,263.18	0.87	75,798,559.39	1.38%
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BORDER TO COAST INFRASTRUCTURE SERIES 1B	24,942,901.60	0.89	34,993,184.43	0.64%
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BORDER TO COAST INFRASTRUCTURE SERIES 1C	33,456,001.70	1.08	42,857,980.70	0.78%
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BORDER TO COAST INFRASTRUCTURE SERIES 2A	32,109,979.63	0.98	71,959,429.70	1.31%
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BORDER TO COAST INFRASTRUCTURE SERIES 2B	6,540,791.64	1.00	35,525,812.19	0.65%
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BLACKROCK GLOBAL ENERGY & POWER INFRASTRUCTURE FUND III	15,874,716.01	0.98	16,286,796.52	0.30%
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BLACKROCK GLOBAL RENEWABLE POWER FUND III	11,308,739.08	1.06	17,958,001.81	0.33%
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CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP	8,750,377.05	1.04	9,311,690.78	0.17%
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CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp	17,500,754.07	1.01	19,657,337.56	0.36%
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IIF UK I LP	80,595,460.34	1.05	78,219,989.05	1.43%
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ANCALA INFRASTRUCTURE FUND II SCSP	16,729,179.08	1.12	18,650,319.04	0.34%
FORESIGHT ENERGY INFRASTRUCTURE PARTNERS	8,516,087.18	0.93	11,403,591.93	0.21%
GRESHAM HOUSE BSI INFRASTRUCTURE LP	19,070,660.40	1.21	24,781,876.51	0.45%
GRESHAM HOUSE BRITISH SUSTAINABLE INFRASTRUCTURE FUND II	18,010,845.93	1.07	27,280,536.33	0.50%
INFRASTRUCTURE			546,377,498.51	9.96%
CO-INVESTMENT BSI LP - WASTE KNOT	10,000,000.00	1.11	12,334,794.00	0.22%
INFRASTRUCTURE - LOCAL INVESTMENT			12,334,794.00	0.22%
TOTAL INFRASTRUCTURE			558,712,292.51	10.19%
<u>OTHER DEBT</u>				
INSIGHT IIFIG SECURED FINANCE II FUND	50,000,000.00	0.98	51,121,072.28	0.93%
GREYHOUND RETAIL PARK CHESTER	19,715,863.00	0.98	18,285,915.40	0.33%
TITAN - PRESTON EAST	16,167,250.00	1.00	16,167,250.00	0.29%
TITAN - TEMPLAR'S WAY	10,983,472.00	1.00	10,983,472.00	0.20%
ST ARTHUR HOMES	11,274,394.29	1.00	13,958,887.41	0.25%
PANTHEON SENIOR DEBT SECONDARIES II	18,185,235.62	0.60	14,751,961.13	0.27%
TOTAL OTHER DEBT			125,268,558.22	2.28%
<u>CASH</u>				
		1.00	909,000.00	0.02%
		1.00	4,498.50	0.00%
		1.00	73,092.57	0.00%
CUSTODIAN CASH			986,591.07	0.02%
INVESTED CASH	198,539,861.68	1.00	326,200,695.01	5.95%
TOTAL CASH			327,187,286.08	5.97%
TOTAL FUND VALUE - 30TH SEPTEMBER 2024			5,483,293,769.40	100%
<u>Market Value timing differences included in valuation above</u>			Market Value	
<u>Private Equity</u>				
GB BANK LIMITED			-11,397,825.68	
			-11,397,825.68	

Other Alternatives

DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS	3,814,500.00
DARWIN LEISURE PROPERTY FUND, K INCOME UNITS	6,308,162.57
DARWIN LEISURE PROPERTY FUND, T INCOME UNITS	5,000,000.00
	15,122,662.57

Other Debt

TITAN - PRESTON EAST	16,167,250.00
TITAN - TEMPLAR'S WAY	10,983,472.00
	27,150,722.00

Total **30,875,558.89**

Asset Allocation Summary

		Actual
UK Equities	594,577,678.35	10.84%
Overseas Equities	2,555,488,450.44	46.60%
Private Equity	554,234,608.41	10.11%
Other Alternatives	206,460,143.40	3.77%
Property	542,859,445.12	9.90%
Infrastructure	546,377,498.51	9.96%
Other Debt	125,268,558.22	2.28%
Cash & Bonds	327,187,286.08	5.97%
Local Investments - Private Equity, Other Alternatives & Infrastructure	30,840,100.87	0.56%
	5,483,293,769.40	100.00%

