

◆ Asset Detail - Customizable

| Asset Subcategory | Accrued | Nominal | Book Cost | Market Price | Market Value |
|---|---------------------|-----------------------|-----------------------|--------------|-----------------------|
| Description/Asset ID | Income/Expense Curr | | | | |
| Equities | | | | | |
| Common stock | | | | | |
| Australia | | | | | |
| Common Stock | | | | | |
| FINEXIA FINL GROUP NPV SEDOL : BMY4539 | 0.00 AUD | 428.000 | 0.000 | 0.07700000 | 18.200 |
| Common Stock | | | | | |
| YOUNG AUSTRALIAN MINES LTD SEDOL : 6741626 | 0.00 AUD | 225,391.000 | 287,505.650 | 0.06900000 | 8,585.320 |
| Total Australia | 0.00 | 225,819.000 | 287,505.650 | | 8,603.520 |
| Europe Region | | | | | |
| Common Stock | | | | | |
| ACIF INFRASTRUCTURE FUND LP CUSIP : 9936FC996 | 0.00 EUR | 19,637,141.000 | 17,545,092.740 | 1.11473130 | 18,647,153.340 |
| Total Europe Region | 0.00 | 19,637,141.000 | 17,545,092.740 | | 18,647,153.340 |
| Guernsey, Channel Islands | | | | | |
| Common Stock | | | | | |
| AMEDEO AIR FOUR PL RED ORD NPV SEDOL : BKY41C6 | 0.00 GBP | 6,666,666.000 | 6,114,034.800 | 0.24000000 | 1,599,999.840 |
| Common Stock | | | | | |
| NIMROD SEA ASSETS LTD ORD NPV SEDOL : BLCHC98 | 0.00 GBP | 375,000.000 | 152,573.920 | 0.01265680 | 4,746.300 |
| Total Guernsey, Channel Islands | 0.00 | 7,041,666.000 | 6,266,608.720 | | 1,604,746.140 |
| 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 | 28,791,026.000 | 26,483,200.930 | | 20,340,696.800 |
| Funds - common stock | | | | | |
| United Kingdom | | | | | |
| Funds - Common Stock | | | | | |
| BORDER TO COAST PE UK LISTED EQUITY A GBP ACC SEDOL : BDD86K3 | 0.00 GBP | 1,234,944,019.380 | 1,234,830,202.100 | 1.04670000 | 1,292,615,905.090 |

31 Mar 21

TEESSIDE PENSION FUND

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◆ Asset Detail - Customizable

| Asset Subcategory | Accrued Income/Expense Curr | Nominal | Book Cost | Market Price | Market Value |
|--|--------------------------------|--------------------------|--------------------------|------------------|--------------------------|
| Equities | | | | | |
| Funds - common stock | | | | | |
| Total United Kingdom | 0.00 | 1,234,944,019.380 | 1,234,830,202.100 | | 1,292,615,905.090 |
| Total Funds - common stock | 0.00 | 1,234,944,019.380 | 1,234,830,202.100 | | 1,292,615,905.090 |
| 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 | 1.11910000 | 16,069,787.480 |
| Total Guernsey, Channel Islands | 0.00 | 14,359,563.469 | 15,000,000.000 | | 16,069,787.480 |
| Japan | | | | | |
| Unit Trust Equity SSGA MPF JAPAN EQUITY INDEX SEDOL : 001533W | 0.00 GBP | 48,440,992.757 | 89,842,364.060 | 2.23500000 | 108,265,618.810 |
| Total Japan | 0.00 | 48,440,992.757 | 89,842,364.060 | | 108,265,618.810 |
| Luxembourg | | | | | |
| Unit Trust Equity STD LIFE PROPERTY GROWTH LP SEDOL : 8A8TB3U | 0.00 EUR | 324.970 | 21,282,170.990 | 131,502.82000000 | 36,403,439.970 |
| Total Luxembourg | 0.00 | 324.970 | 21,282,170.990 | | 36,403,439.970 |
| Pacific Region | | | | | |
| Unit Trust Equity SSGA MPF PAC BASIN EX-JAPAN INDEX SEDOL : 001532W | 0.00 GBP | 69,150,250.340 | 330,819,601.580 | 6.53140000 | 451,647,945.070 |
| Total Pacific Region | 0.00 | 69,150,250.340 | 330,819,601.580 | | 451,647,945.070 |
| United Kingdom | | | | | |
| Unit Trust Equity CANOVER INVSTMNTS PLC GBP0.25 SEDOL : 0171315 | 0.00 GBP | 60,000.000 | 329,164.340 | 0.02500000 | 1,500.000 |
| Unit Trust Equity DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS SEDOL : | 0.00 GBP | 15,000,000.000 | 15,000,000.000 | 1.16000000 | 17,400,000.000 |
| Unit Trust Equity LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY SEDOL : 0521664 | 0.00 GBP | 1,368,174.000 | 1,282,865.490 | 2.93630000 | 4,017,369.320 |
| Unit Trust Equity MPF EUROPE EX UK SUB-FUND SEDOL : 4A8NH9U | 0.00 GBP | 27,799,305.663 | 176,580,087.120 | 7.47570000 | 207,819,269.340 |
| Unit Trust Equity MPF N AMER EQTY SUB-FUND SEDOL : 1A8NH9U | 0.00 GBP | 36,967,778.064 | 338,664,940.760 | 12.65200000 | 467,716,328.070 |
| Total United Kingdom | 0.00 | 81,195,257.727 | 531,857,057.710 | | 696,954,466.730 |
| Total Unit trust equity | 0.00 | 213,146,389.263 | 988,801,194.340 | | 1,309,341,258.060 |

*Generated by Northern Trust from periodic data on 23 Apr 21

◆ Asset Detail - Customizable

| Asset Subcategory | Accrued | | | | |
|-----------------------|---------------------|--------------------------|--------------------------|--------------|--------------------------|
| Description/Asset ID | Income/Expense Curr | Nominal | Book Cost | Market Price | Market Value |
| Total Equities | 0.00 | 1,476,881,434.643 | 2,250,114,597.370 | | 2,622,297,859.950 |

◆ **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 | 3,400,000.000 | 3,083,585.300 | 1.00000000 | 2,896,296.400 |
| Total Europe Region | 0.00 | 3,400,000.000 | 3,083,585.300 | | 2,896,296.400 |
| United Kingdom | | | | | |
| Real Estate HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP CUSIP : 9936FD994 | 0.00 GBP | 9,196,277.260 | 9,196,277.260 | 0.92406160 | 8,497,926.680 |
| Real Estate TEESSIDE PENSION FUND - DIRECT PROPERTY CUSIP : 9936HG995 | 0.00 GBP | 280,289,446.350 | 280,289,446.350 | 0.95383540 | 267,349,996.180 |
| Total United Kingdom | 0.00 | 289,485,723.610 | 289,485,723.610 | | 275,847,922.860 |
| Total Real estate | 0.00 | 292,885,723.610 | 292,569,308.910 | | 278,744,219.260 |
| Funds - real estate | | | | | |
| United Kingdom | | | | | |
| Funds - Real Estate DARWIN LEISURE PRO UNITS CLS 'C' SEDOL : B29MQ57 | 0.00 GBP | 6,493,057.480 | 8,967,056.480 | 3.50670000 | 22,769,204.670 |
| Funds - Real Estate DARWIN LEISURE PROPERTY FUND UNITS K GBP INC SEDOL : 4A9TBEU | 0.00 GBP | 15,000,000.000 | 15,000,000.000 | 1.01930000 | 15,289,500.000 |
| Funds - Real Estate HERMES PROPERTY UT SEDOL : 0426219 | 0.00 GBP | 663,638.000 | 720,122.990 | 6.52500000 | 4,330,237.950 |
| Funds - Real Estate LEGAL AND GENERAL MANAGED PROPERTY FUND SEDOL : 004079W | 0.00 GBP | 108,263.760 | 385,000.000 | 54.83470000 | 5,936,610.800 |
| Funds - Real Estate ROYAL LONDON PROPERTY INVESTMENT CO SEDOL : B65M0K2 | 0.00 GBP | 3,532,903.656 | 8,197,204.760 | 2.78300000 | 9,832,070.870 |
| Funds - Real Estate THREADNEEDLE PROP PROPERTY GBP DIS SEDOL : 0508667 | 0.00 GBP | 12,750.000 | 1,527,939.200 | 276.11000000 | 3,520,402.500 |
| Total United Kingdom | 0.00 | 25,810,612.896 | 34,797,323.430 | | 61,678,026.790 |
| Total Funds - real estate | 0.00 | 25,810,612.896 | 34,797,323.430 | | 61,678,026.790 |
| Total Real Estate | 0.00 | 318,696,336.506 | 327,366,632.340 | | 340,422,246.050 |

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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 | 7,860,000.000 | 7,116,841.940 | 1.00680500 | 6,741,119.060 |
| Partnerships ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE CUSIP : 993KDB999 | 0.00 EUR | 7,044,880.640 | 6,233,043.750 | 0.72889260 | 4,374,226.510 |
| Partnerships ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2) CUSIP : 993SRL995 | 0.00 EUR | 1,995,000.000 | 1,795,595.530 | 1.00000000 | 1,699,444.510 |
| Partnerships ACCESS CAPITAL, CO-INVESTMENT FUND BUY-OUT EUROPE II CUSIP : 993SRM993 | 0.00 EUR | 2,500,000.000 | 2,268,336.390 | 1.00000000 | 2,129,629.710 |
| Total Europe Region | 0.00 | 19,399,880.640 | 17,413,817.610 | | 14,944,419.790 |
| Global Region | | | | | |
| Partnerships CAPITAL DYNAMICS GLOBAL SECONDARIES V - GBP CUSIP : 993LJT992 | 0.00 GBP | 7,260,222.540 | 7,260,222.540 | 1.43272120 | 10,401,874.750 |
| Partnerships CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD CUSIP : 993BRL992 | 0.00 USD | 17,432,130.030 | 13,197,782.220 | 1.39759370 | 17,658,210.730 |
| Partnerships LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS2018/19 - GBP CUSIP : 993LRK992 | 0.00 GBP | 2,779,241.650 | 2,779,241.650 | 1.02072880 | 2,836,851.990 |
| Partnerships PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV CUSIP : 993FYQ994 | 0.00 USD | 19,800,000.000 | 16,034,925.400 | 0.85540690 | 12,275,897.220 |
| Partnerships UNIGESTION DIRECT II - EUR CUSIP : 993MTE992 | 0.00 EUR | 200,000.000 | 181,437.990 | 0.93434000 | 159,183.860 |
| Total Global Region | 0.00 | 47,471,594.220 | 39,453,609.800 | | 43,332,018.550 |
| Luxembourg | | | | | |
| Partnerships THE MODEL T FINANCE COMPANY - GBP CUSIP : 993QJB990 | 0.00 GBP | 19,999,950.000 | 19,999,950.000 | 1.00000000 | 19,999,950.000 |
| Total Luxembourg | 0.00 | 19,999,950.000 | 19,999,950.000 | | 19,999,950.000 |
| United Kingdom | | | | | |
| Partnerships ANCALA INFRASTRUCTURE FUND II SCSP CUSIP : 993FSE998 | 0.00 EUR | 15,714,818.680 | 14,243,418.410 | 0.74296980 | 9,945,912.250 |
| Partnerships BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A CUSIP : 993BRK994 | 0.00 GBP | 369,830,169.840 | 369,830,169.840 | 2.57815150 | 953,478,207.120 |
| Partnerships CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP CUSIP : | 0.00 GBP | 4,032,134.920 | 4,032,134.920 | 1.06440340 | 4,291,818.120 |
| Partnerships CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSP CUSIP : 993FP0991 | 0.00 GBP | 7,988,380.550 | 7,988,380.550 | 1.04720230 | 8,365,450.490 |
| Partnerships GRESHAM HOUSE BSI HOUSING FUND LP CUSIP : 993FP6998 | 0.00 GBP | 5,740,867.000 | 5,740,867.000 | 1.01136760 | 5,806,126.880 |

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| Asset Subcategory | Accrued Income/Expense Curr | Nominal | Book Cost | Market Price | Market Value |
|--|--------------------------------|------------------------|------------------------|--------------|--------------------------|
| Venture Capital and Partnerships | | | | | |
| Partnerships | | | | | |
| United Kingdom | | | | | |
| Partnerships | | | | | |
| GRESHAM HOUSE BSI INFRASTRUCTURE LP CUSIP : 993FP5990 | 0.00 GBP | 12,959,852.980 | 12,959,852.980 | 0.96644140 | 12,524,938.460 |
| Partnerships | | | | | |
| HERMES GPE INNOVATION FUND CUSIP : 993NEB992 | 0.00 GBP | 3,914,712.590 | 3,914,712.590 | 0.93818820 | 3,672,737.160 |
| Partnerships | | | | | |
| INNISFREE PFI CONTINUATION FUND CUSIP : 9936FE992 | 0.00 GBP | 8,672,972.000 | 8,672,972.000 | 1.12179740 | 9,729,317.440 |
| Partnerships | | | | | |
| INNISFREE PFI SECONDARY FUND 2 CUSIP : 9936FF999 | 0.00 GBP | 7,728,331.000 | 7,728,331.000 | 1.11641340 | 8,628,012.290 |
| Total United Kingdom | 0.00 | 436,582,239.560 | 435,110,839.290 | | 1,016,442,520.210 |
| United States | | | | | |
| Partnerships | | | | | |
| BLACKROCK GLOBAL ENERGY AND POWER INFRASTRUCTURE FUND III CUSIP : | 0.00 USD | 9,257,488.000 | 7,253,034.470 | 0.56614030 | 3,798,678.440 |
| Partnerships | | | | | |
| BLACKROCK GLOBAL RENEWABLE POWER FUND III CUSIP : 993QHY992 | 0.00 USD | 1,481,686.000 | 1,123,851.560 | 0.92461560 | 992,962.160 |
| Partnerships | | | | | |
| BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL CUSIP : 993FYK997 | 0.00 USD | 2,234,270.000 | 1,740,627.650 | 1.00000000 | 1,619,388.160 |
| Partnerships | | | | | |
| BORDER TO COAST INFRASTRUCTURE SERIES 1 CUSIP : 993FT4999 | 0.00 USD | 31,044,849.700 | 24,271,217.260 | 0.79632140 | 17,918,153.500 |
| Partnerships | | | | | |
| BORDER TO COAST INFRASTRUCTURE SERIES 1B CUSIP : 993KGJ999 | 0.00 USD | 149,496.340 | 118,119.070 | 0.10960800 | 11,876.490 |
| Partnerships | | | | | |
| BORDER TO COAST PRIVATE EQUITY SERIES 1 CUSIP : 993FYP996 | 0.00 USD | 22,484,980.560 | 17,428,561.460 | 0.97987330 | 15,969,000.870 |
| Partnerships | | | | | |
| CROWN GLOBAL OPPORTUNITIES VII CUSIP : 993FYN991 | 0.00 USD | 12,280,000.000 | 9,402,604.100 | 1.08529270 | 9,659,631.360 |
| Partnerships | | | | | |
| CROWN GROWTH GLOBAL OPPORTUNITIES III CUSIP : 993FYM993 | 0.00 USD | 13,518,563.730 | 10,131,221.840 | 1.15104430 | 11,278,150.760 |
| Partnerships | | | | | |
| FORESIGHT ENERGY INFRASTRUCTURE PARTNERS CUSIP : 993FS9999 | 0.00 USD | 3,074,619.710 | 2,400,504.320 | 0.75992200 | 1,693,463.060 |
| Partnerships | | | | | |
| LGT CAPITAL CROWN SECONDARIES SPECIAL OPPORTUNITIES II CUSIP : 993QEY995 | 0.00 USD | 5,875,000.000 | 4,724,104.140 | 1.22617380 | 5,221,258.650 |
| Partnerships | | | | | |
| PANTHEON SENIOR DEBT SECONDARIES II CUSIP : 993UAP999 | 0.00 USD | 6,367,323.000 | 4,676,290.270 | 0.97402240 | 4,495,118.340 |
| Partnerships | | | | | |
| UNIGESTION SA CUSIP : 993FYL995 | 0.00 USD | 1,891,755.140 | 1,468,188.380 | 3.09580120 | 4,244,761.470 |
| Total United States | 0.00 | 109,660,032.180 | 84,738,324.520 | | 76,902,443.260 |
| Total Partnerships | 0.00 | 633,113,696.600 | 596,716,541.220 | | 1,171,621,351.810 |
| Total Venture Capital and Partnerships | 0.00 | 633,113,696.600 | 596,716,541.220 | | 1,171,621,351.810 |

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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 | 49,620,763.510 | 37,923,084.750 | 1.02095680 | 36,718,599.880 |
| Total Global Region | 0.00 | 49,620,763.510 | 37,923,084.750 | | 36,718,599.880 |
| Total Hedge equity | 0.00 | 49,620,763.510 | 37,923,084.750 | | 36,718,599.880 |
| Total Hedge Fund | 0.00 | 49,620,763.510 | 37,923,084.750 | | 36,718,599.880 |

◆ **Asset Detail - Customizable**

| Asset Subcategory | Accrued Income/Expense Curr | Nominal | Book Cost | Market Price | Market Value |
|--------------------------------|--------------------------------|--------------|--------------|--------------|--------------|
| All Other | | | | | |
| Recoverable taxes | | | | | |
| Recoverable taxes | | | | | |
| GBP - British pound sterling | 69,843.82 | 0.000 | 0.000 | 0.00000000 | 0.000 |
| Recoverable taxes | | | | | |
| DKK - Danish krone | 290,708.89 | 0.000 | 0.000 | 0.00000000 | 0.000 |
| Recoverable taxes | | | | | |
| EUR - Euro | 1,096,897.64 | 0.000 | 0.000 | 0.00000000 | 0.000 |
| Recoverable taxes | | | | | |
| CHF - Swiss franc | 2,077,785.62 | 0.000 | 0.000 | 0.00000000 | 0.000 |
| Total | 3,535,235.97 | 0.000 | 0.000 | | 0.000 |
| Total Recoverable taxes | 3,535,235.97 | 0.000 | 0.000 | | 0.000 |
| Total All Other | 3,535,235.97 | 0.000 | 0.000 | | 0.000 |

◆ Asset Detail - Customizable

| 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 | 694.070 | 694.070 | 1.00000000 | 694.070 |
| Total | 0.00 | 694.070 | 694.070 | | 694.070 |
| Total Cash | 0.00 | 694.070 | 694.070 | | 694.070 |
| Invested cash | | | | | |
| Invested cash | | | | | |
| USD - United States dollar | 0.00 | 134,917.850 | 134,917.850 | 1.00000000 | 134,917.850 |
| Total | 0.00 | 134,917.850 | 134,917.850 | | 134,917.850 |
| Total Invested cash | 0.00 | 134,917.850 | 134,917.850 | | 134,917.850 |
| Cash (externally held) | | | | | |
| Cash (externally held) | | | | | |
| GBP - British pound sterling | 0.00 | 340,845,840.100 | 340,845,840.100 | 1.00000000 | 340,845,840.100 |
| Total | 0.00 | 340,845,840.100 | 340,845,840.100 | | 340,845,840.100 |
| Total Cash (externally held) | 0.00 | 340,845,840.100 | 340,845,840.100 | | 340,845,840.100 |
| Funds - short term investment | | | | | |
| Funds - Short Term Investment | | | | | |
| GBP - British pound sterling | 0.00 | 458,000.000 | 458,000.000 | 1.00000000 | 458,000.000 |
| Total | 0.00 | 458,000.000 | 458,000.000 | | 458,000.000 |
| Total Funds - short term investment | 0.00 | 458,000.000 | 458,000.000 | | 458,000.000 |
| Total Cash and Cash Equivalents | 0.00 | 341,439,452.020 | 341,439,452.020 | | 341,439,452.020 |
| Report Total: | | | | | |
| | 3,535,235.97 | 2,819,751,683.279 | 3,553,560,307.700 | | 4,512,499,509.710 |

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| Asset Subcategory | Accrued Income/Expense Curr | Nominal | Book Cost | Market Price | Market Value |
|-------------------|--------------------------------|---------|-----------|--------------|--------------|
|-------------------|--------------------------------|---------|-----------|--------------|--------------|

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| Asset | Book Cost | Price | Value | % of Fund |
|---|------------------|-------|-------------------------|---------------|
| Equities | | | | |
| UK Equities | | | | |
| BORDER TO COAST PE UK LISTED EQUITY A GBP ACC | 1,234,944,019.38 | 1.05 | 1,292,615,905.09 | 28.39% |
| 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 | 329,164.34 | 0.03 | 1,500.00 | 0.00% |
| NEW WORLD RESOURCE ORD EURO.0004 A | 1,294,544.76 | 0.00 | 375.00 | 0.00% |
| Total UK Equities | | | 1,292,697,598.89 | 28.39% |
| Overseas Equities | | | | |
| YOUNG AUSTRALIAN MINES LTD | 287,505.65 | 0.07 | 8,585.32 | 0.00% |
| MEJORITY CAPITAL NPV (FINEXIA FINL GROUP) | 0.00 | 0.08 | 18.20 | 0.00% |
| BGP HOLDINGS PLC BENEFICIAL INTEREST SHSNPV | 0.00 | 0.00 | 0.00 | 0.00% |
| SSGA MPF PAC BASIN EX-JAPAN INDEX | 330,819,601.58 | 6.53 | 451,647,945.07 | 9.92% |
| SSGA MPF JAPAN EQUITY INDEX | 89,842,364.06 | 2.24 | 108,265,618.81 | 2.38% |
| MPF EUROPE EX UK SUB-FUND | 176,580,087.12 | 7.48 | 207,819,269.34 | 4.56% |
| MPF N AMER EQTY SUB-FUND | 338,664,940.76 | 12.65 | 467,716,328.07 | 10.27% |
| BORDER TO COAST PE OVERSEAS DEV MKTS EQTY A | 717,710,359.42 | 1.33 | 953,478,212.49 | 20.94% |
| Total Overseas Equities | | | 2,188,935,977.30 | 48.08% |
| Total Equities | | | 3,481,633,576.19 | 76.47% |
| Alternatives | | | | |
| Private Equities | | | | |
| CAPITAL DYNAMICS LGPS COLLECTIVE PRIVATE EQUITY FOR POOLS 18/19 | 2,779,241.65 | 1.02 | 2,836,851.99 | 0.06% |
| CROWN CO INVESTMENT OPPORTUNITIES II PLCS USD | 13,197,782.22 | 1.40 | 17,658,210.73 | 0.39% |
| CROWN SECONDARIES SPECIAL OPPORTUNITIES II | 4,724,104.14 | 1.23 | 5,221,258.65 | 0.11% |
| UNIGESTION SA | 1,468,188.38 | 3.10 | 9,649,778.57 | 0.21% |
| PANTHEON GLOBAL CO-INVESTMENT OPPORTUNITIES IV | 16,034,925.40 | 0.86 | 12,275,897.22 | 0.27% |
| CROWN GLOBAL OPPORTUNITIES VII | 9,402,604.10 | 1.09 | 9,659,631.36 | 0.21% |
| CROWN GROWTH GLOBAL OPPORTUNITIES III | 10,131,221.84 | 1.15 | 11,278,150.76 | 0.25% |

| | | | | |
|---|---------------|------|-----------------------|--------------|
| BLACKROCK PRIVATE OPPORTUNITIES FUND IV TOTAL | 1,740,627.65 | 1.00 | 9,228,649.50 | 0.20% |
| BORDER TO COAST PRIVATE EQUITY SERIES 1A | 17,428,561.46 | 0.98 | 24,545,721.61 | 0.54% |
| UNIGESTION DIRECT II | 181,437.99 | 0.93 | 159,183.86 | 0.00% |
| ACCESS CAPITAL FUND VIII GROWTH BUY OUT EUROPE | 6,233,043.75 | 0.73 | 4,374,226.51 | 0.10% |
| ACCESS CAPITAL CO INVESTMENT FUND BUY OUT EUROPE II | 2,268,336.39 | 1.00 | 2,129,629.71 | 0.05% |
| HERMES GPE INNOVATION FUND | 3,914,712.59 | 0.94 | 3,672,737.16 | 0.08% |
| CAPITAL DYNAMICS GLOBAL SECONDARIES V | 7,260,222.54 | 1.43 | 10,401,874.75 | 0.23% |
| CAPITAL MID-MARKET DIRECT V | 3,083,585.30 | 1.00 | 6,701,983.90 | 0.15% |
| THE MODEL T FINANCE COMPANY | 19,999,950.00 | 1.00 | 19,999,950.00 | 0.44% |
| Total Private Equities | | | 149,793,736.28 | 3.29% |

Infrastructure

| | | | | |
|--|---------------|------|-----------------------|--------------|
| ACIF INFRASTRUCTURE FUND LP | 17,545,092.74 | 1.11 | 18,647,153.34 | 0.41% |
| ACCESS CAPITAL FUND INFRASTRUCTURE II | 7,116,841.94 | 1.01 | 6,741,119.06 | 0.15% |
| ACCESS CAPITAL, ACIF INFRASTRUCTURE II LP (FUND 2) | 1,795,595.53 | 1.00 | 1,699,444.51 | 0.04% |
| INNISFREE PFI CONTINUATION FUND | 8,672,972.00 | 1.12 | 9,729,317.44 | 0.21% |
| INNISFREE PFI SECONDARY FUND 2 | 7,728,331.00 | 1.12 | 8,628,012.29 | 0.19% |
| BORDER TO COAST INFRASTRUCTURE SERIES 1A | 24,271,217.26 | 0.80 | 17,918,153.50 | 0.39% |
| BORDER TO COAST INFRASTRUCTURE SERIES 1B | 118,119.07 | 0.11 | 5,029,634.93 | 0.11% |
| BLACKROCK GLOBAL ENERGY & POWER INFRASTRUCTURE FUND III | 7,253,034.47 | 0.57 | 3,798,678.44 | 0.08% |
| BLACKROCK GLOBAL RENEWABLE POWER FUND III | 1,123,851.56 | 0.92 | 992,962.16 | 0.02% |
| CAPITAL DYNAMICS CLEAN ENERGY INFRASTRUCTURE VIII (CO INVESTMENT) LP | 4,032,134.92 | 1.06 | 4,291,818.12 | 0.09% |
| CAPITAL DYNAMICS CLEAN ENERGY AND INFRASTRUCTURE VIII SCSp | 7,988,380.55 | 1.05 | 8,365,450.49 | 0.18% |
| IIF UK I LP | 37,923,084.75 | 1.02 | 36,718,599.88 | 0.81% |
| ANCALA INFRASTRUCTURE FUND II SCSP | 14,243,418.41 | 0.74 | 9,945,912.25 | 0.22% |
| FORESIGHT ENERGY INFRASTRUCTURE PARTNERS | 2,400,504.32 | 0.76 | 1,693,463.06 | 0.04% |
| GRESHAM HOUSE BSI INFRASTRUCTURE LP | 12,959,852.98 | 0.97 | 12,524,938.46 | 0.28% |
| Total Infrastructure | | | 146,724,657.93 | 3.22% |

Other Alternatives

| | | | | |
|--|---------------|------|---------------|-------|
| AMEDEO AIR FOUR PLUS LTD | 6,114,034.80 | 0.24 | 1,599,999.84 | 0.04% |
| DARWIN LEISURE PRO UNITS CLS 'C' | 8,967,056.48 | 3.51 | 22,769,204.67 | 0.50% |
| DARWIN BEREAVEMENT SERVICES FUND CLASS B ACCUMULATION | 15,000,000.00 | 1.12 | 16,069,787.48 | 0.35% |
| DARWIN LEISURE DEVELOPMENT FUND ACCUMULATION UNITS - D CLASS | 15,000,000.00 | 1.16 | 17,400,000.00 | 0.38% |
| DARWIN LEISURE PROPERTY FUND, K INCOME UNITS | 15,000,000.00 | 1.02 | 15,289,500.00 | 0.34% |
| HEARTHSTONE RESIDENTIAL FUND 1 LIMITED PARTNERSHIP | 9,196,277.26 | 0.92 | 8,497,926.68 | 0.19% |

| | | | | |
|--|----------------|------------|-------------------------|--------------|
| GRESHAM HOUSE BSI HOUSING LP | 5,740,867.00 | 1.01 | 5,806,126.88 | 0.13% |
| PANTHEON SENIOR DEBT SECONDARIES II | 4,676,297.27 | 0.97 | 4,495,118.34 | 0.10% |
| Total Other Alternatives | | | 91,927,663.89 | 2.02% |
| Total Alternatives | | | 388,446,058.10 | 8.53% |
| Property | | | | |
| Direct Property | | | | |
| TEESSIDE PENSION FUND - DIRECT PROPERTY | 280,289,446.35 | 0.95 | 277,200,000.00 | 6.09% |
| Total Direct Property | | | 277,200,000.00 | 6.09% |
| Property Unit Trust | | | | |
| STD LIFE PROPERTY GROWTH LP | 21,282,170.99 | 131,502.82 | 36,403,439.97 | 0.80% |
| ROYAL LONDON PROPERTY INVESTMENT CO | 8,197,204.76 | 2.78 | 9,832,070.87 | 0.22% |
| LOCAL AUTHORITIES LOCAL AUTHORITIES PROPERTY | 1,282,865.49 | 2.94 | 4,017,369.32 | 0.09% |
| HERMES PROPERTY UT | 720,122.99 | 6.53 | 4,330,237.95 | 0.10% |
| THREADNEEDLE PROP PROPERTY GBP DIS | 1,527,939.20 | 276.11 | 3,520,402.50 | 0.08% |
| LEGAL AND GENERAL MANAGED PROPERTY FUND | 385,000.00 | 54.83 | 5,936,610.80 | 0.13% |
| Total Property Unit Trust | | | 64,040,131.41 | 1.41% |
| Total Property | | | 341,240,131.41 | 7.50% |
| Cash | | | | |
| Custodian Cash | | | | |
| | 694.07 | 1.00 | 694.07 | 0.00% |
| | 134,917.85 | 1.00 | 134,917.85 | 0.00% |
| | 458,000.00 | 1.00 | 458,000.00 | 0.01% |
| | | | 593,611.92 | 0.01% |
| Invested Cash | 340,845,840.10 | 1.00 | 340,845,840.10 | 7.49% |
| Total Cash | | | 341,439,452.02 | 7.50% |
| Total Fund Value - 31st March 2021 | | | 4,552,759,217.72 | 100% |

Investment Market Value timing differences at 31st March 21

| | Market Value |
|--|-----------------------------|
| <u>Private Equities</u> | |
| Unigestion SA | 5,405,017.10 |
| Blackrock Private Opportunities Fund IV | 7,609,261.34 |
| Border to Coast Private Equity Series 1A | 8,576,720.74 |
| Capital Mid-Market Direct V | 3,805,687.50 |
| | <u>25,396,686.68</u> |
| <u>Infrastructure</u> | |
| Border to Coast Infrastructure Series 1B | 5,017,758.44 |
| | <u>5,017,758.44</u> |
| <u>Direct Property</u> | |
| Direct Property | 9,850,003.82 |
| | <u>9,850,003.82</u> |
| Total | <u>40,264,448.94</u> |

Asset Allocation Summary

| | Actual | Benchmark |
|--------------------|------------------|------------------|
| Overseas Equities | 2,188,935,977.30 | 48.08% 28% |
| UK Equities | 1,292,697,598.89 | 28.39% 22% |
| Cash | 341,439,452.02 | 7.50% 20% |
| Property | 341,240,131.41 | 7.50% 15% |
| Other Alternatives | 91,927,663.89 | 2.02% 5% |
| Infrastructure | 146,724,657.93 | 3.22% 5% |
| Private Equity | 129,793,786.28 | 2.85% 5% |
| Local Investment | 19,999,950.00 | 0.44% 0% |
| | 4,552,759,217.72 | 100.00% 100% |

