

DISTRIBUTION OF INVESTMENTS

INVESTMENT	31 December 2023			30 September 2023			COMPARATIVE STRATEGIC BENCHMARK	
	VALUE £	% OF INV CATEGORY	% OF TOTAL FUND	VALUE £	% OF INV CATEGORY	% OF TOTAL FUND	%	TOLERANCE
UK EQUITIES								
Border to Coast UK Listed Equity	395,135,050	23.2%	12.2%	442,805,094	26.4%	14.3%	11.5%	+/- 2.0%
TOTAL UK EQUITIES	395,135,050		12.2%	442,805,094		14.3%	11.5%	
GLOBAL EQUITIES								
LGIM Future World	488,238,662	28.7%	15.1%	462,815,138	27.5%	14.9%	15.0%	+/- 2.0%
Border to Coast Global Equity Alpha	658,115,517	38.6%	20.5%	774,791,167	46.2%	24.8%	20.0%	+/- 2.5%
Border to Coast O'Seas Dev. Equities	162,262,737	9.5%	5.0%				5.0%	+/- 1.0%
TOTAL GLOBAL EQUITIES	1,308,616,916		40.6%	1,237,606,305		39.7%	40.0%	
TOTAL EQUITIES	1,703,751,966	100.0%	52.8%	1,680,411,399	100.0%	54.0%	51.5%	
ALTERNATIVES								
Morgan Stanley Private Markets	537,624,245	64.4%	16.6%	493,010,790	63.2%	15.9%	} 18.5%	+/- 2.5%
ivate Equity	4,341,728	0.5%	0.1%	5,414,123	0.7%	0.2%		
Infrastructure	66,676,934	8.0%	2.1%	67,889,115	8.7%	2.2%	} 7.0%	+/- 1.0%
Border to Coast Multi Asset Credit	226,316,136	27.1%	7.0%	213,649,432	27.4%	6.9%		
TOTAL ALTERNATIVES	834,959,043		25.8%	779,963,460		25.2%	25.5%	+/- 3.0%
PROPERTY	232,585,080		7.2%	233,889,272		7.5%	10.0%	+/- 1.5%
FIXED INTEREST								
Border to Coast Investment Grade Credit	399,667,053		12.4%	356,759,594		11.5%	12.0%	+/- 1.0%
TOTAL FIXED INTEREST	399,667,053		12.4%	356,759,594		11.5%	12.0%	+/- 1.5%
TOTAL INVESTED CASH	62,782,070		1.9%	56,145,728		1.8%	1.0%	+ 0.5%
TOTAL INVESTED ASSETS	3,233,745,212		100%	3,107,169,453		100%	100.0%	

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