



Strathclyde Pension Fund
Alternative Assets

As at
31 December 2019

Manager	Fund Name (as per NTF)	Vintage Year	Sum of Commitment (GBP)	Sum of Funds Drawn (GBP)	Sum of Outstanding Commitment (GBP)	Sum of Funds Distributed (GBP)	Sum of Net Asset Value (GBP)	Sum of Total Value (NAV + Distributed) (GBP)
Alcentra	CLAREANT EUROPEAN DIRECT LENDING FUND (IGBP) SCSP	2016	150,000,000	118,262,241	31,737,759	24,942,695	122,013,330	146,956,025
	CLAREANT EUROPEAN DIRECT LENDING FUND (IGBP) SCSP	2018	250,000,000	50,000,000	200,000,000	3,027,141	197,000,000	197,000,000
Alcentra Total			400,000,000	212,795,393	187,200,607	28,969,836	219,060,142	249,956,025
Barings	BARINGS GLOBAL PRIVATE LOAN FUND	2015	45,000,000	41,761,250	3,238,750	24,270,447	25,456,340	49,726,787
	BARINGS GLOBAL PRIVATE LOAN FUND 2	2017	135,000,000	125,026,286	9,973,714	14,167,260	122,369,579	136,368,889
	Barings Global Private Loan Fund II	2018	200,000,000	53,389,499	146,610,501	146,894,514	53,389,499	53,389,499
Barings Total			380,000,000	219,916,485	160,860,515	38,432,707	200,688,750	240,126,475
ICG Longbow	ICG - Longbow UK Real Estate Debt Investments V SCSp	2019	100,000,000	35,000,000	65,000,000	-991,544	0	-991,544
	ICG Longbow Senior Debt I LP	2019	100,000,000	12,500,000	87,500,000	1,689	0	1,689
ICG Longbow Total			200,000,000	47,500,000	152,500,000	-995,333	0	-995,333
Pantheon	ABRY Broadcast Partners III	1997	2,736,112	2,736,112	0	3,414,609	0	3,414,609
	Asia Direct Limited	1996	1,317,239	1,317,239	0	1,728,789	0	1,728,789
	Asia Pacific Trust	1990	2,810,104	2,810,104	0	3,604,683	0	3,604,683
	Brandier Venture Partners II	1990	1,914,607	1,914,607	0	2,104,941	0	2,104,941
	Capital First Investments	1990	988,520	988,520	0	742,387	0	742,387
	CIE Feeder LP Ltd (BC Euro V)	1994	3,162,235	3,162,235	0	16,374,776	0	16,374,776
	DU Offshore Partners II	1997	7,840,406	7,840,406	0	5,304,968	0	5,304,968
	Enterprise Partners IV	1997	6,038,875	6,038,875	0	876,500	0	876,500
	Hummer Winblad Venture Partners	1989	2,293,657	2,293,657	0	11,572,751	0	11,572,751
	Janus Participations Limited	1992	2,759,567	2,759,567	0	3,494,000	3,016	3,497,016
	Kleinwort Benson Ventures	1990	2,532,260	2,532,260	0	4,898,249	0	4,898,249
	McDow D Leucur IV	1997	6,350,139	6,350,139	0	2,461,350	0	2,461,350
	Mezzanine Feeder C Venture Fund	1995	2,190,000	2,190,000	0	4,141,494	0	4,141,494
	Morgan Grenfell & Associes	1995	907,642	907,642	0	1,239,566	0	1,239,566
	MTI	1990	2,014,602	2,014,602	0	3,329,806	0	3,329,806
	Nr Sng (Netherlands) Holdings	1992	2,426,303	2,426,303	0	3,817,974	0	3,817,974
	PANTHEON 2011 - STRATHCLYDE PENSION FUND - GLOBAL PRIMARIES	2011	96,221,929	4,077,512	92,144,417	0	5,501,291	0
	Pantheon Access US	2016	27,707,682	7,905,597	19,802,085	0	8,029,763	0
	Pantheon Access UK	2016	173,164,748	119,061,753	54,102,995	5,071,184	138,094,665	143,166,850
	PANTHEON ASIA FUND I LIMITED	2001	11,180,844	11,180,844	0	27,234	46,664,796	46,664,796
	PANTHEON ASIA FUND II LIMITED	2001	10,178,432	10,178,432	0	53,009	16,907	12,777,809
	PANTHEON ASIA FUND III LIMITED	2005	57,746,745	54,686,210	3,060,535	85,185,651	2,533,926	87,719,576
	Pantheon Asia Fund Limited	1994	3,774,348	3,774,348	0	169,984	3,832,138	3,832,138
	PANTHEON ASIA FUND V	2007	24,910,360	22,954,236	1,956,124	27,358,540	35,012,534	35,012,534
	Pantheon Asia Fund VI LP	2011	24,748,212	21,410,404	3,337,808	9,518,700	24,103,272	24,103,272
	PANTHEON EMERGING MARKETS FUND (IX ASIA) LP	2013	58,862,463	43,212,019	15,650,444	1,560,098	49,392,029	46,152,127
	PANTHEON EURO FUND VENTURE FUND - UNITS	2007	33,894,645	33,894,645	0	67,824	170,821	68,495,466
	PANTHEON EUROPE FUND II LIMITED	2000	55,032,031	52,953,233	2,078,798	88,348,484	225,477	88,573,961
	Pantheon Europe Fund III Limited	2001	26,919,074	26,024,354	894,720	43,805,273	1,163,041	44,968,314
	Pantheon Europe Fund IV Limited	2004	4,067,803	4,067,803	0	8,007,266	10,382,214	14,389,480
	Pantheon Europe Fund V "A" LP	2006	106,763,547	101,168,139	5,595,408	144,427,929	18,984,306	163,412,235
	Pantheon Europe Fund VI LP	2007	93,206,271	89,290,967	3,915,305	120,486,736	37,315,200	157,799,936
	PANTHEON EUROPE FUND VII	2011	40,672,807	38,697,792	1,975,015	5,860,053	15,527,273	52,467,026
	Pantheon Global Co-Investment Opportunities II	2012	75,402,206	68,378,919	7,023,287	60,636,075	125,247,127	125,247,127
	Pantheon Global Co-Investment Opportunities III	2015	116,699,662	90,362,168	26,337,494	20,820,342	123,913,936	144,734,301
	PANTHEON GLOBAL SECONDARY FUND	2015	49,656,638	49,656,638	0	1,759,898	69,680	80,586,071
	Pantheon Global Secondary Fund II Limited	2004	64,163,660	59,671,636	4,491,413	72,553,499	688,153	73,241,652
	PANTHEON GLOBAL SECONDARY FUND III "A"	2006	90,583,329	86,144,556	4,438,773	89,513,633	7,828,119	97,341,752
	Pantheon USA Fund I Ltd Venture Fund - Units	1995	18,872,460	18,872,460	0	15,681	221,213	52,113,831
	PANTHEON USA FUND II VENTURE FUND	1998	18,117,350	18,026,043	91,308	20,480,510	7,995	20,488,504
	Pantheon USA Fund III Feeder LP	2011	51,201,373	45,000,487	6,196,546	34,380,623	44,318,029	77,786,652
	PANTHEON USA FUND IV VENTURE FUND	2003	15,997,792	15,997,792	0	38,585,426	0	54,583,218
	Pantheon USA Fund V Limited	2004	128,364,146	121,242,048	7,122,098	166,061,080	23,252,400	189,313,481
	PANTHEON USA FUND VII	2006	119,267,786	110,348,929	8,918,858	150,645,459	39,892,518	190,537,977
	Pantheon USA Fund VIII Feeder LP	2007	120,698,649	112,565,459	8,133,190	82,862,429	18,282,032	213,027,372
	Pantheon USA Venture FD IV Venture FD - Units	2000	57,371,610	56,136,897	1,234,713	1,034,923	88,748,745	89,983,458
	Permira German Buyouts 1992	1992	3,606,056	3,606,056	0	12,228,957	0	12,228,957
Permira U.K. II	1991	3,094,171	3,094,171	0	4,428,021	0	4,428,021	
Permira U.K. Venture III	1991	2,512,500	2,512,500	0	7,448,215	0	7,448,215	
PERMIRA U.K. VENTURE IV	1996	3,000,000	3,000,000	0	4,295,421	2,950	4,321,371	
PGCO U.K. CO-MINGLED SCSP	2010	124,747,211	51,842,273	72,904,938	72,915,038	54,411,054	54,746,779	
PGF V FEEDER LP	2010	78,361,516	78,361,516	0	25,428,043	13,595,418	87,296,455	
PGF V FEEDER LP	2014	171,364,855	118,491,520	52,873,336	69,791,750	121,088,749	159,880,455	
PGF V FEEDER LP	2018	75,827,012	23,597,098	52,229,914	50,009	28,465,999	27,347,978	
PMPSP 2014 - Series Glasgow City Council EUR	2014	45,833,661	45,833,661	0	16,029,161	16,952,271	32,981,432	
PMPSP 2014 - Series Glasgow City Council USD	2014	129,518,777	80,333,782	49,184,995	878,665	107,173,084	108,051,740	
Procuritas MBO Invest	1990	1,169,210	1,169,210	0	5,953,924	0	5,953,924	
Sale Ventures I	1996	2,264,278	2,264,278	0	1,644,100	0	1,644,100	
Summit Subordinated Debt Fund II	1997	4,076,241	4,076,241	0	9,635,101	0	9,635,101	
Three Arch Partners II	1997	3,019,438	3,019,438	0	3,685,331	0	3,685,331	
TPG Partners II	1997	3,774,297	3,774,297	0	6,479,627	0	6,479,627	
Worldview Technology Partners I	1996	3,774,297	3,774,297	0	8,759,889	0	8,759,889	
Pantheon Total			2,600,351,737	2,036,991,560	563,360,177	2,056,162,630	1,054,977,903	3,107,637,242
Partners Group PD	PARTNERS GROUP HIGHLAND EVERGREEN DEBT, L.P., INC.	2019	220,000,000	0	220,000,000	0	0	0
Partners Group PE	PARTNERS GROUP ASIA-PACIFIC 2007 LP	2007	56,614,456	50,106,622	6,507,834	48,816,736	21,980,637	70,797,213
	PARTNERS GROUP DIRECT EQUITY 2012 (EUR) LP	2012	114,389,515	55,771,292	58,618,223	148,138,863	123,772,524	123,772,524
	PARTNERS GROUP DIRECT INVESTMENTS 2012 (EUR) LP	2012	63,549,730	55,771,292	7,778,438	54,144,300	64,796,329	118,940,630
	PARTNERS GROUP DIRECT MEZZANINE 2013	2013	25,419,892	23,307,413	2,112,480	7,211,363	22,897,900	30,109,263
	PARTNERS GROUP DISTRESS 2012	2012	37,523,070	37,523,070	0	5,529,428	42,052,498	42,052,498
	Partners Group Emerging Markets 2011, L.P.	2011	56,614,456	46,774,193	9,840,263	49,231,766	55,125,058	63,312,698
	PARTNERS GROUP EUROPEAN SMALL AND MIDCAPBUYOUT 2011	2011	42,366,487	35,671,645	6,694,842	35,995,103	39,414,235	75,409,338
	PARTNERS GROUP GLOBAL MEZZANINE 2012 S.C.A., SICAR	2012	15,997,792	15,997,792	0	15,997,792	2,206,463,932	2,206,463,932
	PARTNERS GROUP GLOBAL GROWTH 2014	2014	22,645,782	17,425,701	5,220,081	10,329,952	20,329,952	22,462,857
	Partners Group Global Mezzanine 2007 S.C.A., SICAR	2007	21,183,243	15,589,085	5,594,158	25,450,707	2,136,067	27,586,774
	PARTNERS GROUP GLOBAL MEZZANINE 2010 S.C.A., SICAR	2010	11,180,844	11,180,844	0	6,020,276	1,474,695,235	1,474,695,235
	Partners Group Global Value 2011, L.P., Inc.	2011	21,183,243	19,976,425	1,206,818	16,099,057	18,287,266	34,136,323
	PARTNERS GROUP HIGHLAND RELATIVE VALUE, LP, INC.	2017	520,000,000	156,930,693	363,069,307	0	182,527,266	182,527,266
	PARTNERS GROUP SECONDARY 2006	2006	25,419,892	25,419,892	0	2,023,722	406,079	2,430,419
	Partners Group Secondary 2006, L.P.	2006	25,419,892	25,419,892	0	3,464,689	34,623,714	37,021,213
	Partners Group Secondary 2011 (EUR), LP, Inc.	2011	59,313,082	38,015,467	21,297,614	47,859,084	22,383,512	70,242,596
	Partners Group Secondary 2015	2015	90,583,329	86,634,024	3,949,305	31,208,100	11,966,515	29,122,046
	Partners Group U.S. Buyout 2007 LP	2006	73,678,222	64,972,722	8,705,500	5,238,592	89,380,789	120,590,199
	PARTNERS GROUP US PRIVATE EQUITY 2011	2011	30,194,376	26,488,516	3,705,860	32,791,365	45,888,985	51,888,985
	PG BUYOUT 2008 (A)	2007	33,893,190	29,652,672	4,240,518	46,464,563	6,226,191	52,690,754
	PG DIRECT INVESTMENTS 2006	2006	25,419,892	25,419,892	0	1,511,713	439,625	1,951,338
	PG DIRECT INVESTMENTS 2009	2008	25,419,892	21,418,288	4,001,594	39,057,327	20,281,517	59,338,844
	PG EUROPEAN BUYOUT 2005 (A)	2005	59,313,082	54,644,125	4,668,957	74,044,180	63,785	74,076,965
	PG EUROPEAN GROWTH 2008	2007	8,473,297	7,680,217	793,080	1,511,713	793,080	1,511,713
	PG GLOBAL VALUE 2006	2006	25,419,892	21,380,333	4,			