

Scottish Borders Council Pension Fund Private Equity Capital Funds Q1 2025

Manager	Date Committed	Commitment £000's	Drawdowns £000's	Net Asset Value £000's	Q1 2025 Distributions £000's
Partners Group - Private Market Credit Strategies (2016) Fund	21/03/2017	15,450.00	15,450.00	804.53	
Partners Group - Private Market Credit Strategies (2018) Fund	01/10/2018	16,000.00	16,000.00	6,054.62	
Partners Group - Private Market Credit Strategies (2020) Fund	05/07/2021	35,000.00	33,142.01	26,967.69	1,016.00
Permira - Credit Solutions III Fund	28/06/2017	30,900.00	28,428.00	3,117.70	
Permira - Credit Solutions V Fund	01/10/2021	50,000.00	27,130.00	33,503.55	735.00
Macquarie - MIDF2 Fund	14/10/2019	36,000.00	36,000.00	28,793.13	185.00
Macquarie - Sub IG Fund*	10/01/2019	20,000.00	18,773.62	9,954.26	1.60
UBS Property	01/07/1999	31,253.00	-	4,310.44	n/a
Blackrock Long Lease Property	24/10/2016	116,065.00	116,065.00	95,298.18	1,561.45
LGT Diversified Alternatives Fund	01/08/2012	40,000.00	-	43,967.14	n/a
IFM Infrastructure	01/01/2023	30,000.00	30,000.00	29,851.00	-
Quinbrook Renewable Infrastructure Fund	26/10/2023	10,000.00	7,999.74	10,669.37	-
Quinbrook Renewable Infrastructure Fund II LP	20/12/2024	20,000.00		3,736.81	10.00
Nuveen Global Timberland Fund**	17/11/2023	22,300.00	12,300.00	19,847.02	-
CBRE	20/05/2024	20,000.00	20,000.00	20,776.75	106.00
Brookfield	13/04/2018	1,400.00	935.24	346.80	3.88
Dalmore 3LP	16/04/2018	3,000.00	2,996.00	3,139.94	43.53
Oaktree	23/04/2019	2,000.00	1,560.60	0.32	3.13
Dalmore 18LP	14/09/2018	3,000.00	2,919.00	1,954.25	27.30
Alinda A	n/a	780.00	-	606.59	-
Alinda	n/a	3,100.00	- 0.02	2,409.90	66.29
Macquarie	11/12/2018	4,400.00	4,071.05	4,783.20	-
Dalmore 23LP	11/02/2019	2,000.00	2,176.53	2,176.50	-

*Fund denominated in Euros. Commitment, drawdown, net asset value and distributions reported in Euros.

**Fund denominated in US Dollars. Commitment, drawdown, net asset value and distributions reported in US Dollars

Scottish Borders Council Pension Fund Private Equity Capital Funds Q1 2025

Manager	Date Committed	Commitment £000's	Drawdowns £000's	Net Asset Value £000's	Q1 2025 Distributions £000's
Gaia LP	19/04/2019	2,400.00	3,151.57	3,141.60	-
Equitix MA 12	16/01/2020	1,500.00	0.02	15.10	-
Gresham House	31/07/2020	2,520.00	1,311.67	1,311.70	-
Dalmore 20LP	03/10/2018	1,750.00	2,371.69	2,371.69	19.60
Dalmore 35LP	26/08/2020	1,500.00	1,807.31	1,807.30	88.20
Dalmore Capital	18/10/2019	1,500.00	1,667.30	1,667.30	
Waterloo Place	n/a	1,500.00	1,500.00	1,135.00	32.05
UK Gas Distribution Sidecar	n/a	3,000.00	3,000.00	3,633.80	45.44
KKR Byzantium	n/a	550.00	564.27	580.20	6.35
KKR Global	n/a	3,000.00	- 15.62	2,807.80	-
KKR	n/a	n/a	n/a	0.00	n/a
Equitix MA 21	12/10/2022	5,000.00	5,000.00	5,154.80	- 0.03
Dalmore 44LP	06/09/2022	5,000.00	5,000.00	5,000.00	-

*Fund denominated in Euros. Commitment, drawdown, net asset value and distributions reported in Euros.

**Fund denominated in US Dollars. Commitment, drawdown, net asset value and distributions reported in US Dollars.