

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND
Valuation Date 31/12/2018

	Holding	Market Value
British Government		
TREASURY 1.25% 22/07/2027	22,750,000	23,008,502
TREASURY 1.5% 22/07/2047	10,500,000	9,815,434
TREASURY 1.75% 07/9/2037	8,000,000	8,047,675
TREASURY 2% 22/07/2020	18,600,000	19,125,531
TREASURY 3.25% 22/01/2044	6,750,000	8,747,373
TREASURY 3.5% 22/01/2045	4,600,000	6,243,155
TREASURY 3.5% 22/07/68	4,300,000	6,895,083
TREASURY 3.75% 07/09/2021	25,000,000	27,288,075
TREASURY 4.25% 07/03/36	8,400,000	11,728,932
TREASURY 4.25% 07/12/2046	6,500,000	9,943,714
TREASURY 4.25% 07/12/2049	5,700,000	9,010,003
TREASURY 4.25% 07/12/55 GBP 'AUCA'	4,915,000	8,274,905
Overseas Corporate Bonds		
ANHEUSER-BUSCH INBEV 3.75% 15/01/2022	4,000,000	3,195,760
BANCO SANTANDER PERP 6.25% 12/03/2049	3,500,000	2,994,655
BANCO SANTANDER SA 4.25% 11/04/2027	5,600,000	4,133,091
ENBW INTL FIN BV 1.875% 31/10/2033	900,000	810,276
GLB SWITCH HLDG 2.25% 31/05/2027	3,500,000	3,052,042
RABOBANK NEDERLAND 11% 29/12/49	1,650,000	1,341,189
STATOILHYDRO ASA 3.15% BDS 23/01/22 USD1000	1,650,000	1,311,158
TAKEDA PHARMACEUTICAL 3% 21/11/30	2,400,000	2,198,876
UBS GROUP AG 5.75% 29/12/2049	3,500,000	3,483,934
UK Corporate Bonds		
ABBAY NATL 1.875% 17/02/20	5,550,000	5,645,662
ABN AMRO BANK NV1% 30/06/20	1,400,000	1,385,483
AFFINITY WATER 4.5% 31/03/2036 GBP	1,000,000	1,237,216
ANGLIAN WATER 4.5% GBP100000 22/02/2026	2,000,000	2,175,068
ANNINGTON FND PLC 3.184% 12/07/2029	1,200,000	1,162,686
ANNINGTON FND PLC3.935% 12/07/2047	1,800,000	1,703,719
APT PIPELINES LTD 3.5% 22/03/2030	2,400,000	2,494,595
ARQIVA FIN PLC 4.04% 30/06/20	5,400,000	5,537,752
ARQIVA FINANCING 4.882% 31/12/32 GBP1000	1,500,000	1,552,127
ASB FINANCE LTD 1% 07/09/20	5,900,000	5,849,310
AT&T INC 4.875% 01/06/2044	1,500,000	1,677,741
AVIVA 6.625% FRN 03/06/41 GBP1000	1,500,000	1,625,177
AVIVA 6.875% 20/05/2058	270,000	302,621
AVIVA PLC 4.375% 12/09/2049	1,000,000	925,655
AXA SA 7.125% 15/12/2020	6,844,000	7,530,239
BANK OF SCOTLAND CAP 7.754% 29/03/2049	4,700,000	5,136,448
BARCLAYS BANK 7.75% 08/03/2075	1,100,000	1,102,992
BARCLAYS BANK PLC 10% 21/05/21 GB	5,400,000	6,546,635
BAT INTL FIN PLC 1.75% 05/07/2021	5,700,000	5,701,109
BAT INTL FINANCE 6% 24/11/34 GBP5000	750,000	939,447
BAZALGETTE FIN 2.375% 29/11/2027	1,400,000	1,371,071
BECTON DICKINSON & CO 3.02% 24/05/25	2,400,000	2,408,025
BG ENERGY CAPITAL 5% 04/11/36 GBP1000	2,000,000	2,674,160
BL SUPERSTORE FIN 4.482% 04/10/25	2,500,000	1,066,604
BMW FINANCE NV 1.875% 29/06/2020	8,300,000	8,403,808
BNK OF AMERICA 4.25% 10/12/26 GBP1000	4,000,000	4,437,941
BNK OF SCOT PLC 6.375% 16/08/2019	2,000,000	2,099,881
BNK OF SCOT PLC 9.375% 15/05/2021	2,000,000	2,419,375
BPCE SA 5.25% 16/04/2029	4,200,000	4,879,925
BUPA FIN PLC 3.375% 17/06/2021	4,143,000	4,310,096
BUPA FINANCE 5% BDS 25/04/23	2,500,000	2,680,497
CITIGROUP INC 4.5% 03/03/2031	2,500,000	2,794,136

CLOSE BROTHERS FIN 3.875% 27/06/21	5,300,000	5,505,671
COMMERZBANK AG 6.625% 30/08/2019	5,200,000	5,469,709
COMPASS GROUP 2% 05/09/2025	1,500,000	1,510,348
COVENTRY BS 6% MTN 16/10/2019 GBP	1,000,000	1,048,280
CPUK FIN LTD 7.239% 28/02/2024	2,250,000	2,763,863
CREDIT AGR LONDON 5.5% 17/12/2021	4,300,000	4,787,609
DAILY MAIL & GENL TR 10% 09/04/2021	150,000	184,030
DEUTSCHE BANK AG 1.875% 28/02/20	5,600,000	5,610,450
DEUTSCHE TELEKOM INT 1.25% 06/10/2023	3,900,000	3,784,858
DEXIA CREDIT LOCAL 0.875% 07/09/2021	4,300,000	4,251,594
DIGITAL STOUT 2.75% 19/07/2024	800,000	800,747
DIGNITY FIN PLC SINK 4.6956% 31/12/2049	1,715,000	1,519,782
DIRECT LINE INS 9.25% 27/04/42 GBP10000	738,000	877,056
DWR CYMRU 6.907% 31/03/2021	3,000,000	3,511,716
E.ON INTL BV 6.375% 07/06/2032	2,000,000	2,714,212
ELEC DE FRANCE 5.5% 27/03/2037	2,300,000	2,907,978
ELM BV (SWISS) 6.3024% 29/03/2049	1,600,000	1,620,874
ENI FINANCE INTL 4.75% 28/01/2021	2,450,000	2,690,650
ESB FIN LIMITED 6.5% 05/03/2020	3,500,000	3,879,616
EUR INV BNK 6% 07/12/2028	1,500,000	2,077,719
EUROPEAN INVESTMENT BANK 5.5% 15/04/25 GBP	13,800,000	17,599,155
EVERSHOLT FND 5.831% 02/12/2020	2,951,000	3,183,377
EVERYTHING EVERYW 4.375% 28/03/2019	5,300,000	5,508,560
FCE BANK PLC 2.272% 16-03//06/22	1,900,000	1,895,266
FCE BANK PLC 3.25% 19/11/2020	2,762,000	2,788,595
FIDELITY INTERNATIONAL 6.75% 19/10/2020	4,800,000	5,216,778
FIRSTGROUP PLC 6.125% 18/01/2019	5,411,000	5,737,385
FRIENDS LIFE GRP 6.875% 29/11/2049	1,000,000	1,026,472
G4S PLC 7.75% 13/05/2019	600,000	641,261
GDF SUEZ 5% 01/10/2060	2,000,000	2,825,775
GE CAPITAL EUR 4.375% 31/07/19 GBP2000	5,296,000	5,427,704
GE CAPITAL UK FND 5.875% 18/01/2033	1,200,000	1,397,467
GKN HLDGS 6.75%28/10/2019	5,000,000	5,220,553
GLAXOSMITHKLINE 5.25% 19/12/2033	2,500,000	3,274,906
GLENCORE FINANCE 6.5% 27/01/19	5,000,000	5,310,531
GOLDMAN SACHS GRP 4.25% GBP 29/01/2026	1,650,000	1,795,533
GOLDMAN SACHS GRP 5.5% 12/10/2021	5,000,000	5,484,354
GOLDMAN SACHS GRP 6.875% 18/01/2038	2,000,000	2,643,680
GREAT ROLLING 6.25% 27/07/20	4,900,000	5,360,857
HEATHROW FUNDING LIMITED 5.225% 15/02/2025	3,000,000	3,517,611
HEATHROW FUNDING LIMITED 5.875% 13/05/2041	1,500,000	2,096,276
HSBC BANK 4.75% 24/03/46	3,050,000	3,385,166
HSBC CAPITAL FUNDING LP 5.844% EMTN 29/11/49 GBP	2,500,000	2,994,613
IMPERIAL BRANDS FIN PLC 7.75% 24/06/2019	3,900,000	4,160,766
IMPERIAL TOBACCO FINANCE 9% 17/2/2022	3,000,000	3,817,349
INFORMA PLC 3.125% 05/07/2026	3,750,000	3,825,050
INNOGY FORMERLY RWE FIN BV 4.75% MTN 31/01/2034	900,000	1,067,409
INNOGY FORMERLY RWE FIN BV 6.25% 03/06/2030	2,000,000	2,645,082
INTU METROCENTRE 4.125% 06/12/2023	1,100,000	1,122,593
INVESTEC BANK PLC VAR 24/07/2028	1,400,000	1,385,552
INVESTEC PLC 4.5% 05/05/2022	700,000	749,135
JAGUAR LAND ROVER 2.75% 24/01/21	5,900,000	5,479,627
JOHN LEWIS PLC 8.375% 08/04/2019	2,200,000	2,366,820
JUNEAU INV LLC 5.9% 22/02/2021 GBP	2,000,000	2,133,265
KFW KREDITANS FUR WIE 5.75% EMTN 07/06/32 GBP	4,000,000	6,003,808
KONINKLIJKE KPN NV 5% 18/11/26 GBP100000	900,000	1,025,337
LAFARGEHOLCIM 3%12/05/2032	2,300,000	2,095,599
LAND SEC CM PLC 2.75% 22/09/2057	2,700,000	2,480,306
LAND SECURITIES CM PLC 2.399% 08/02/2029	1,700,000	1,708,702
LEGAL & GENERAL FIN 5.875% 05/04/2023	600,000	825,865
LEGAL & GENERAL GRP VAR 5.125% 14/11/2048	2,000,000	1,992,476
LIBERTY LIVING 3.375% 28/11/2029	1,400,000	1,363,866
LONDON STOCK EXCH 4.75% 02/11/2021	879,000	944,327

LONDON STOCK EXCH 9.125% 18/10/2019	2,500,000	2,687,785
MARKS & SPENCER PLC 6.125% 02/12/2019	5,100,000	5,294,243
MARTLET HOMES 3% 09/05/2052	1,600,000	1,485,537
MEADOWHALL 4.986% 12/01/2032	2,005,000	1,827,309
MEADOWHALL 4.988% 12/01/2032	750,000	661,825
MERRILL LYNCH 5.5% 22/11/21	5,000,000	5,461,317
MET LIFE GLOBAL 2.625% 05/12/2022	1,700,000	1,757,505
MOTABILITY OPERATIONS 3.75% 16/07/2026	2,300,000	2,595,688
MUNICH RE 6.625% 26/05/2042	2,000,000	2,326,269
NATIONAL EXPRESS GROUP 2.5% 2023	1,300,000	1,281,656
NATIONAL EXPRESS GRP 6.625% 17/06/2020	4,000,000	4,400,264
NATIONAL GRID GAS 2.625% 22/09/2038	2,400,000	2,136,530
NATL AUST BANK 1.875% 20/02/20	2,500,000	2,551,240
NATL WESTMINSTER 6.5% 07/09/2021	5,000,000	5,594,506
NATS 5.25% 31/03/26	3,000,000	2,085,077
NEXT PLC 5.375% 26/10/2021	5,000,000	5,463,370
NORTHUMBRIAN WATER 1.625% 11/10/2026	1,300,000	1,211,589
OERSTED AKA DONG ENERGY A/S 4.875% GBP 12/01/2032	2,750,000	3,437,677
ORANGE SA 5.75% 29/10/2049	1,300,000	1,412,719
PGH CAPITAL PLC 4.125% 20/07/2022	3,500,000	3,527,391
PGH CAPITAL PLC 5.75% 07/07/21	5,000,000	5,522,856
PLACES FOR PEOPLE 3.625% 20/11/2028	400,000	402,219
PORTERBROOK RAIL 5.5% 20/01/2019	503,000	513,827
PRUDENTIAL 11.375% 29/05/2039	3,000,000	3,143,763
PRUDENTIAL PLC 5% 20/07/2055	3,500,000	3,551,209
PRUDENTIAL PLC VAR 20/10/2051	1,900,000	1,915,001
RABOBANK NEDERLAND 4.625% 13/01/2021	5,137,000	5,676,098
RABOBANK NEDERLAND 6.91% 29/06/2049	1,500,000	2,030,605
RAC BOND CO 4.875% 06/05/2026	1,100,000	1,054,156
REED ELSEVIER INVEST 2.75% 01/08/2019	2,100,000	2,129,704
ROLLS-ROYCE PLC 6.75% 30/04/2019	5,000,000	5,303,194
ROYAL BANK OF SCOTLAND 2.875% 19/09/2026	3,000,000	2,892,925
ROYAL BANK OF SCOTLAND 5.125% 01/24 GBP	1,500,000	1,810,716
SCOTTISH POWER 6.75% 29/05/2023	1,500,000	1,847,445
SEGro PLC 5.625% 07/12/20	479,000	513,227
SEVERN TRENT FI 3.625% 16/01/26 GBP1000	3,000,000	3,293,617
SKY PLC 2.875% 24/11/2020	1,800,000	1,844,894
SOUTHERN GAS NET 2.5% 03/02/2025	600,000	617,394
SP MANWEB PLC 4.875% 20/09/27 GBP1000	2,000,000	2,371,435
SSE PLC 3.875% 29/12/2049	1,800,000	1,790,355
STAGECOACH GRP PLC 4% 29/09/2025	1,400,000	1,441,755
STANDARD CHARTERED 5.375% 29/09/2049	1,100,000	1,135,788
STH GAS NET 4.875% 05/10/2023	2,500,000	2,855,915
STH WTR SRVCS FIN 5% EMNT 31/03/21 GBP	2,500,000	2,776,992
SVENSKA HANDELSBK 4% 18/01/2019	600,000	623,495
TC DUDGEON OFTO PLC 3.158% 12/11/2038	900,000	935,497
TELEFONICA EMIS 5.597% 12/03/20 GBP1000	5,000,000	5,441,702
TELEREAL 4.0902% 10/12/33	2,500,000	2,601,239
TESCO PROPERTY 5.744% 13/04/2040 GBP	1,500,000	1,655,984
THAMES WATER KEMB 7.75% 01/04/2019	2,150,000	2,214,188
THAMES WATER UTIL 2.625% 24/01/2032	1,600,000	1,526,836
THFC FUNDING 5.2% 11/10/2045 GBP	1,000,000	1,303,606
THPA FINANCE 7.127% 15/03/2024	1,041,000	579,562
TOTAL CAP INTL SA 1.75% 7/7/2025	3,200,000	3,194,834
TRAFFORD CENTRE 6.5% 28/07/2033	3,000,000	3,377,587
TRANSPORT FOR LONDON 2.25% 09/08/22 GBP1000	3,000,000	3,095,243
TULLET PREBON 5.25% 11/06/2019	1,687,000	1,696,084
UNI OF OXFORD 2.544% 08/12/2017	2,800,000	2,498,038
UNIQUE PUB FIN CO 6.542% 30/03/2021	4,900,000	1,784,140
UNITE GROUP PLC 3.5% 15/10/2028	1,800,000	1,818,911
VICINITY CENTRES 3.375% 07/04/2026	1,900,000	2,007,758
VIRGIN MEDIA SECURED 6% 15/01/2025	5,200,000	5,909,858
VIRGIN MONEY PLC 2.25% 21/04/20	5,700,000	5,781,700

VOLKSWAGEN FIN 2.625% 22/07/2019	4,200,000	4,267,766
WALGREENS 2.875% 20/11/2020	5,500,000	5,615,610
WAL-MART STORES INC 5.625% 09-27/03/2034	1,500,000	2,117,504
WELLCOME TRUST 2.517% 07/02/2118	1,100,000	991,970
WELLCOME TRUST 4% 09/05/2059	1,200,000	1,669,836
WELLS FARGO & CO 2% 28/07/2025	1,400,000	1,364,779
WELLTOWER 4.8% 20/11/28	3,700,000	4,149,629
WESTERN POWER DISTRIBUTION 3.5% 16/10/2026	2,700,000	2,725,002
WHEATLEY GROUP 4.375% 28/11/2044	1,900,000	2,157,345
WHITE CITY PROPERTY 5.1202% 04/35	3,500,000	3,889,505
WST POW DIST WEST 5.25% 17/01/23 GBP1000	3,000,000	3,519,647
YORKSHIRE BLDNG 3.5%21/04/2026	2,200,000	2,258,193
YORKSHIRE BUILDING SOC 3.375% 13/09/2028	1,300,000	1,128,721

Total Bond holdings

667,004,482