



Scottish Borders Council Pension Fund Private Equity Capital Funds Q1 2026

Manager	Date Committed	Commitment	Drawdowns	Net Asset Value	Q1 2026 Distributions
		£000's	£000's	£000's	£000's
Partners Group - Private Market Credit Strategies (2016) Fund	21/03/2017	15,450	15,450	0	
Partners Group - Private Market Credit Strategies (2018) Fund	01/10/2018	16,000	16,000	3,275	
Partners Group - Private Market Credit Strategies (2020) Fund	05/07/2021	35,000	33,142	21,851	
Partners Group - Private Loans SICAV SIF	03/11/2025	40,000	40,000	40,918	
Permira - Credit Solutions III Fund	28/06/2017	30,900	28,428	858	
Permira - Credit Solutions V Fund	01/10/2021	50,000	39,740	42,111	500
Macquarie - MIDF2 Fund	14/10/2019	36,000	36,000	28,461	176
Macquarie - Sub IG Fund*	10/01/2019	20,000	18,774	7,812	116
M&G UK Social Investment Fund	22/03/2026	30,000	-	0	
UBS Property	01/07/1999	-	-	0	
Blackrock Long Lease Property	24/10/2016	116,065	116,065	62,334	1,173
IFM Infrastructure	01/01/2023	50,000	30,000	37,075	115
Quinbrook Renewable Infrastructure Fund	26/10/2023	10,000	9,910	12,141	
Quinbrook Renewable Infrastructure Fund II LP	20/12/2024	20,000	3,742	3,235	
Nuveen Global Timberland Fund**	17/11/2023	25,036	25,036	18,749	
CBRE	29/08/2022	22,000	22,000	20,899	110
Brookfield	13/04/2018	1,750	1,665	44	1
Dalmore 3LP	16/04/2018	3,000	3,000	3,135	38
Oaktree	23/04/2019	2,000	1,561	0	
Dalmore 18LP	14/09/2018	2,975	2,975	1,846	
Alinda I LP	n/a	4,000	3,324	2,281	
Alinda III LP	n/a	1,000	662	573	
Macquarie 6	11/12/2018	4,400	4,071	4,893	
Dalmore 23LP	11/02/2019	2,000	1,597	2,174	



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Gaia LP	19/04/2019	3,850	3,675	2,890	
Equitix MA 12	16/01/2020	-	-	7	
Gresham House	31/07/2020	1,385	1,380	1,237	
Dalmore 20LP	03/10/2018	1,750	1,650	2,505	12
Dalmore 35LP	26/08/2020	1,500	1,458	1,715	70
Dalmore Capital	18/10/2019	1,500	1,637	1,609	
Waterloo Place	n/a	1,502	1,502	1,160	23
UK Gas Distribution Sidecar	n/a	3,000	3,000	3,941	
KKR II Byzantium*	n/a	1,001	1,001	605	
KKR III Global**	n/a	4,194	4,152	2,083	10
Equitix MA 21	12/10/2022	5,000	5,000	4,927	91
Dalmore 44LP	06/09/2022	5,000	5,000	5,115	

*Fund denominated in Euros.

**Fund denominated in US Dollars. Commitment shown in USD

I can confirm that Scottish Borders Council hold details of the detailed net IRR and TV/PI information, but it cannot be released to you. The Freedom of Information (Scotland) Act 2002 allows a public authority to withhold information in response to a request, where one or more exemptions listed in FOI(S)A applies. In this case Scottish Borders Council believes the following exemption applies: S33(1)(b) Protecting Commercial Interests. Information is exempt under section 33(1)(b) if its disclosure would, or would be likely to, prejudice substantially the commercial interests of any person. "Person" includes a public authority, company and partnership.