

Fund Valuation and Performance

March 2021 to March 2022

Asset Class	Value 31.03.2021 £'000	Value 30.04.2021 £'000	Value 31.05.2021 £'000	Value 30.06.2021 £'000	Value 31.07.2021 £'000	Value 31.08.2021 £'000	Value 30.09.2021 £'000	Value 31.10.2021 £'000	Allocation 31.10.2021 %	Strategic Allocation %	Strategic Range %
Global Equities											
LCIV - Global Equity Focus Fund	120,618	117,880	117,743	117,658	121,362	125,200	122,078	124,694	12	10	
LCIV - Blackrock Passive	247,575	247,596	245,542	255,490	255,906	265,034	261,290	266,066	26	24	
LCIV - Sustainable Equity Fund	67,238	70,905	70,967	73,242	74,336	78,200	75,174	78,595	8	8	
GMO	89,731	81,215	80,238	83,116	77,932	79,306	77,815	77,941	8	8	
Record passive currency hedge	8,136	2,255	6,863	2,496	1,228	-592	-4,041	957	0		
Total Global Equities	533,298	519,851	521,353	532,003	530,763	547,149	532,316	548,252	53	50	45-55
									Inc Hedging		
Diversifying Return Assets											
Diversified Growth Fund - Insight	99,827	101,883	102,842	103,680	103,873	104,940	103,590	95,190 *	9	5.5	
Property - LaSalle	61,561	61,717	61,821	63,120	63,359	63,576	65,093	65,368	6	6	
Renewables - LCIV Renewables Fund	0	0	0	0	3,781	3,781	3,781	12,347	1	5	
Infrastructure - LCIV Infrastructure	16,099	16,735	17,200	18,534	18,763	19,245	21,160	25,581	2	7.5	
Private Equity - Pantheon	6,989	6,989	6,989	7,659	7,659	7,659	7,138	7,138	1	1	
Total Diversifying Return Assets	184,476	187,324	188,852	192,994	197,435	199,201	200,761	205,625	20	25	20-30
								9.75m withdrawal *			
Risk Control Assets											
Bonds - Blackrock - FI	97,538	98,019	97,839	100,345	102,647	102,829	75,976	45,893 **	4	5	
Bonds - Blackrock - IL active	24,823	24,925	25,465	25,844	27,528	28,038	608	0	0	0	
Bonds - Blackrock - IL passive LCIV	0	0	0	0	0	0	47,081	49,483	5	5	
Bonds - LCIV Global Bond Fund	0	9,994	20,090	20,367	20,497	20,612	20,388	50,101 **	5	5	
MAC - LCIV MAC Fund	101,226	102,084	102,657	103,229	103,611	104,183	104,470	104,565	10	10	
Total Risk Control Assets	223,586	235,022	246,050	249,785	254,283	255,662	248,523	250,041	24	25	20-30
								30m Transfer **			
Cash & NCA											
Cash Managers (Blackrock)	12,726	12,726	12,727	12,727	12,728	12,728	12,729	12,729			
Cash NatWest	4,399	23,084	11,888	11,692	8,180	7,386	6,546	4,151			
Cash Custodian (JP Morgan)	7,949	13,601	13,600	13,599	16,054	16,053	16,052	14,372			
Blackrock Dividends (Pending Reinvestment)	0	695	695	0	694	695	694	694			
Debtors and Creditors	1,401	1,467	2,024	2,445	2,300	2,520	2,176	2,221			
CIV Investment	150	150	150	150	150	150	150	150			
Total Net Current Assets	26,625	51,723	41,084	40,614	40,106	39,532	38,347	34,317	3	0	
Total Assets	967,984	993,920	997,338	1,015,395	1,022,587	1,041,543	1,019,948	1,038,236	100	100	
Assets Pooled											
- LCIV Funds	31.5%	32.0%	33.0%	32.8%	33.5%	33.7%	34.0%	38.1%		45.5%	
- Other (Passive) Funds - Regarded as Pooled	25.6%	24.9%	24.6%	25.2%	25.0%	25.4%	30.2%	30.4%		29.0%	
Total % Pooled	57.1%	56.9%	57.6%	58.0%	58.5%	59.2%	64.3%	68.5%		74.5%	