



Investment Dashboard

Q4 2022

Prepared for: London Borough of Harrow Pension Fund

Prepared by: Aon

Date: 16 March 2023

Dashboard summary

Funding

112.5%

Source: Hyman Robertson Qtr ▼ 3.4%

Assets

£928m

Qtr ▲ £17m

Liabilities

£825m

Qtr ▲ £39m

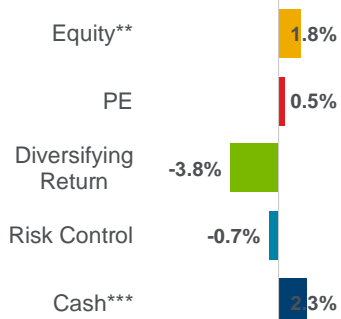
Yields

| | 28 Feb | Market Pricing 3yr | Market Pricing 5yr |
|-----------|--------|--------------------|--------------------|
| Nominal | 4.3% | ▲ 4.3% | ▲ 4.3% |
| Real | 0.6% | ▲ 0.8% | ▲ 0.9% |
| Inflation | 3.6% | ▼ 3.5% | ▼ 3.4% |

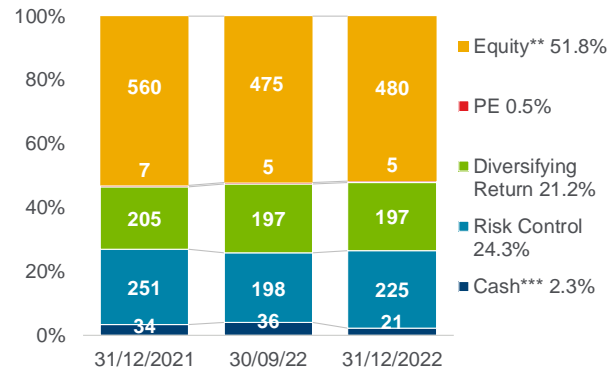
Source: Aon

Asset Allocation

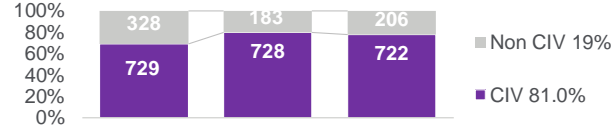
Relative to strategic



Absolute



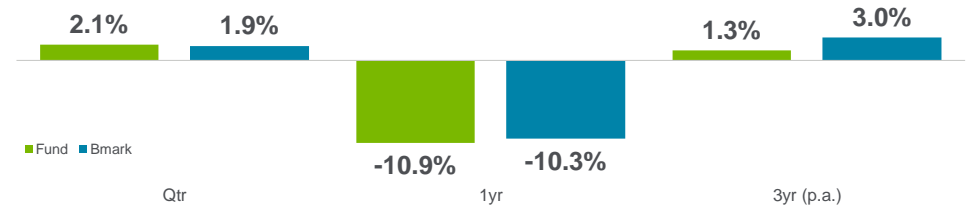
London CIV



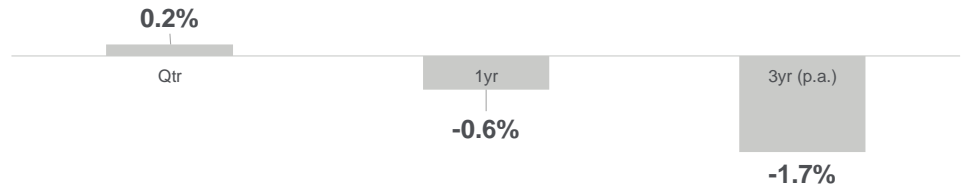
Source: London Borough of Harrow Pension Fund Officers

Performance

Absolute



Relative



Fund and Benchmark Performance Source: PIRC

Managers in Focus

Buy

- LCIV BlackRock Equities
- LCIV Equity Focus Fund (Longview)
- LCIV Sustainable Global Equity (RBC)****
- LCIV Global Bond Fund
- BlackRock Corporate Bonds
- BlackRock Index-Linked Gilts

Qualified

- Insight - Broad Opportunities Fund
- LaSalle UK Property

Sell

Source: Aon

Note: The underlying funds for the LCIV Emerging Market Equity Fund, the LCIV Infrastructure and Renewables Funds, the LCIV Global Bond funds and the LCIV Alternative Credit Fund, are currently Not Rated by Aon.

* Due to volatility in the market, Aon have not produced their view for this quarter

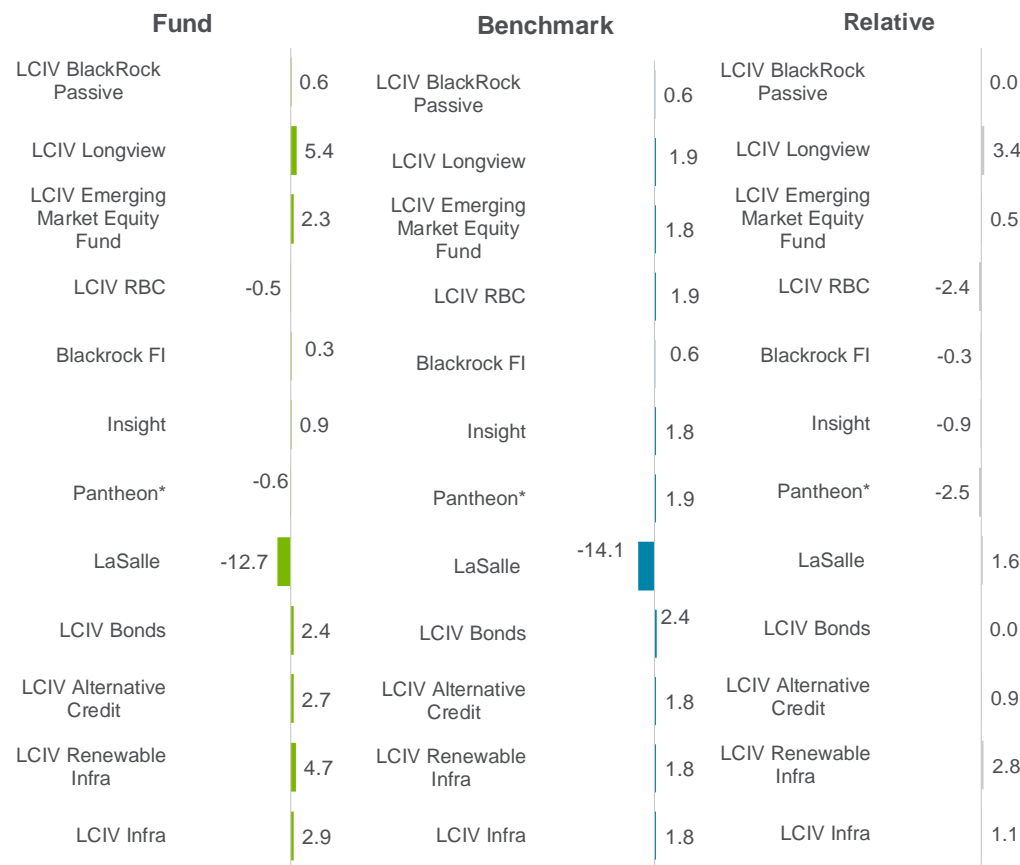
**includes passive currency hedge

***cash as at 30/09/2022 has been adjusted for the £12m cash in transit at end of quarter

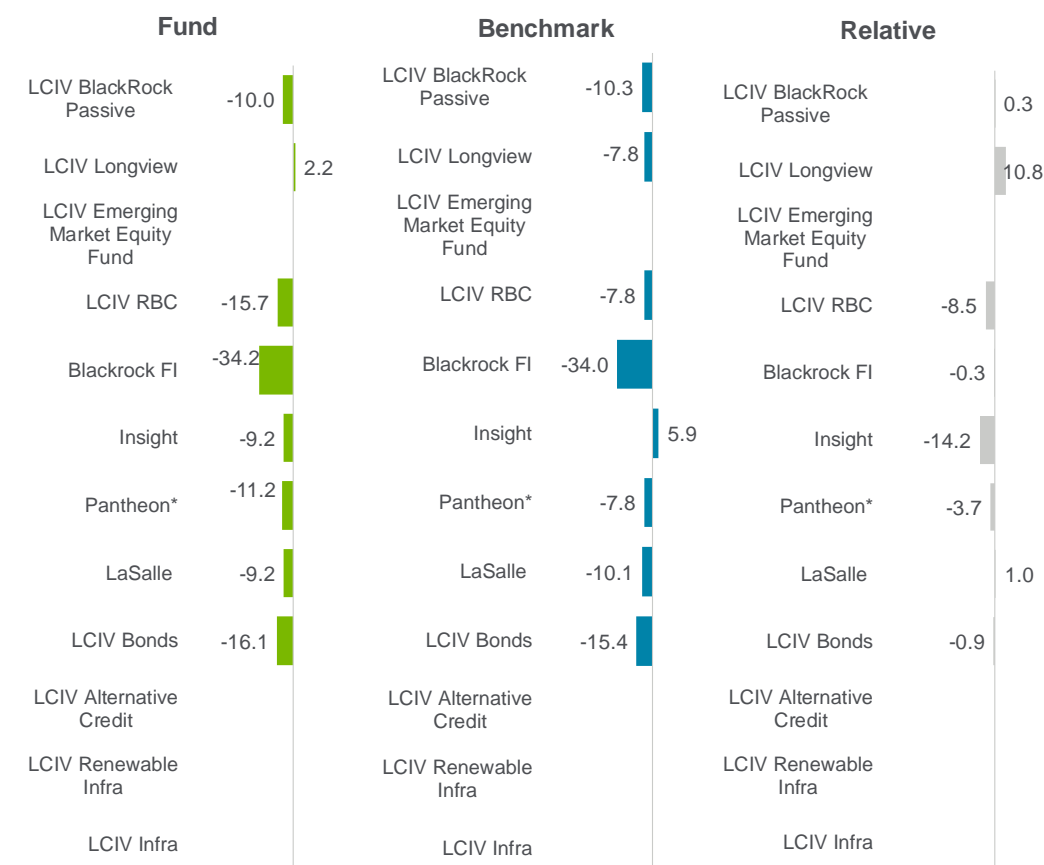
****We have labelled as "Buy" as we rate the team, philosophy, process and risk framework that RBC adopt although the specific fund utilised by the CIV differ slightly to the mainstream product.

Manager performance dashboard

Quarterly



12 months



Fund and Benchmark Performance Source: PIRC
 Relative performance calculated by Aon using an arithmetic methodology
 *Pantheon performance uses the previous quarter value adjusted for cash flow in the month

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