

Fund Valuation and Performance

30th September & 31st October 2016

Asset Class	Value 31.03.2016 £'000	Value 30.09.2016 £'000	Value 31.10.2016 £'000	Movement YTD (Mar to Oct16)	Allocation 31.10.2016 %	Strategic Allocation %	Strategic Range %
Global Equities							
Longview (Hedged)	75,499	78,643	77,033	2.03%	10	11	
State Street	219,424	258,674	268,718	22.47%	36	31	
GMO	71,463	87,175	93,155	30.35%	12	10	
Oldfields	70,701	86,808	94,786	34.07%	12	10	
Total Global Equities	<u>437,087</u>	<u>511,300</u>	<u>533,692</u>				
Total Equities	<u>437,087</u>	<u>511,300</u>	<u>533,692</u>	22.10%	<u>70</u>	<u>62</u>	<u>58-68</u>
Private Equity							
Pantheon	20,571	20,587	20,587	0.08%			
Total Private Equity	<u>20,571</u>	<u>20,587</u>	<u>20,587</u>		<u>3</u>	<u>5</u>	<u>4-6</u>
Property							
Aviva	53,481	52,590	52,496	-1.84%			
Total - property	<u>53,481</u>	<u>52,590</u>	<u>52,496</u>		<u>7</u>	<u>10</u>	<u>8-12</u>
Bonds							
Blackrock - FI	69,401	83,044	77,250	11.31%	10	10	10
Blackrock - IL	17,577	21,110	20,080	14.24%	3	3	3
Total Bonds	<u>86,978</u>	<u>104,154</u>	<u>97,330</u>	11.90%	<u>13</u>	<u>13</u>	<u>11-15</u>
Alternatives							
Insight	27,071	28,318	28,182	4.11%	4	5	5
Standard Life	29,216	28,989	29,209	-0.03%	4	5	5
Total Alternatives	<u>56,287</u>	<u>57,307</u>	<u>57,391</u>	1.96%	<u>8</u>	<u>10</u>	<u>8-12</u>
Cash & NCA							
Cash Managers	44	11	781				
Cash NatWest	10,048	8,054	1,471				
Record passive currency hedge	-6,388	-12,272	-10,386				
Cash Custodian (JP Morgan)	1,437	20	3				
Debtors and Creditors	1,306	1,007	2,053				
CIV Investment	150	150	150				
Total Net Current Assets	<u>6,597</u>	<u>-3,032</u>	<u>-5,928</u>		<u>-1</u>	<u>0</u>	
Total Assets	<u>661,001</u>	<u>742,907</u>	<u>755,568</u>	14.31%	<u>100</u>	<u>100</u>	