

Fund Valuation and Performance

30th April and 31st May 2018

Asset Class	Value 31.03.2018 £'000	Value 30.04.2018 £'000	Value 31.05.2018 £'000	Allocation 30.04.2018 %	Strategic Allocation %	Strategic Range %
Global Equities						
Longview (Aug17 with CIV Unhedged)	90,034	93,004	96,637	12	10	
State Street	196,717	202,455	209,650	25	24	
GMO	77,181	77,177	77,584	9	8	
Oldfields	66,236	69,924	69,567	8	8	
Record passive currency hedge	5,865	347	-4,413	N/A	N/A	
Total Global Equities	<u>436,033</u>	<u>442,908</u>	<u>449,024</u>			
Total Equities	<u>436,033</u>	<u>442,908</u>	<u>449,024</u>	<u>53</u>	<u>50</u>	<u>45-55</u>
Private Equity						
Pantheon	13,844	13,844	13,844			
Total Private Equity	<u>13,844</u>	<u>13,844</u>	<u>13,844</u>	<u>2</u>	<u>5</u>	<u>4-6</u>
Property						
Aviva	67,656	67,749	67,721			
Total - property	<u>67,656</u>	<u>67,749</u>	<u>67,721</u>	<u>8</u>	<u>10</u>	<u>8-12</u>
Bonds						
Blackrock - FI	81,651	80,645	80,644	11	10	
Blackrock - IL	20,794	20,094	20,602	2	3	
Total Bonds	<u>102,445</u>	<u>100,739</u>	<u>101,247</u>	<u>12</u>	<u>13</u>	<u>11-15</u>
Alternatives						
Insight	93,978	95,376	94,758	11	11	
Standard Life	95,601	95,213	93,475	11	11	
Total Alternatives	<u>189,579</u>	<u>190,589</u>	<u>188,233</u>	<u>23</u>	<u>22</u>	<u>20-24</u>
Cash & NCA						
Cash Managers	53	749	751			
Cash NatWest	3,205	7,159	8,136			
Cash Custodian (JP Morgan)	1,438	1,157	1,157			
Debtors and Creditors	1,728	2,276	1,869			
CIV Investment	150	150	150			
Total Net Current Assets	<u>6,574</u>	<u>11,491</u>	<u>12,062</u>	<u>1</u>	<u>0</u>	
Total Assets	<u>816,131</u>	<u>827,320</u>	<u>832,132</u>	<u>100</u>	<u>100</u>	