

Fund Valuation and Performance

March 2019 to July 2019

Asset Class	Value 31.03.2019 £'000	Value 30.04.2019 £'000	Value 31.05.2019 £'000	Value 30.06.2019 £'000	Value 31.07.2019 £'000	Allocation 31.07.2019 %	Strategic Allocation %	Strategic Range %
Global Equities								
LCIV - Longview (Aug17)	105,031	106,504	102,914	109,400	113,551	13	10	
LCIV - Blackrock (Sep18)	217,821	225,177	219,198	228,352	238,123	27	24	
GMO	73,784	75,497	73,085	77,310	80,670	9	8	
Oldfields	70,627	70,830	68,269	71,870	72,352	8	8	
Record passive currency hedge	756	576	-5,611	-5,131	-9,014	N/A	N/A	
Total Global Equities	<u>468,019</u>	<u>478,583</u>	<u>457,855</u>	<u>481,802</u>	<u>495,682</u>			
Total Equities	<u>468,019</u>	<u>478,583</u>	<u>457,855</u>	<u>481,802</u>	<u>495,682</u>	<u>56</u>	<u>50</u>	<u>45-55</u>
Private Equity								
Pantheon	11,522	11,522	11,522	10,833	10,833			
Total Private Equity	<u>11,522</u>	<u>11,522</u>	<u>11,522</u>	<u>10,833</u>	<u>10,833</u>	<u>1</u>	<u>2</u>	<u>0-3</u>
Property								
LaSalle	68,171	68,076	68,017	67,516	67,363			
Total - property	<u>68,171</u>	<u>68,076</u>	<u>68,017</u>	<u>67,516</u>	<u>67,363</u>	<u>8</u>	<u>10</u>	<u>8-12</u>
Bonds								
Blackrock - FI	86,080	85,271	86,600	89,088	90,661	10	10	
Blackrock - IL	22,079	21,591	23,061	22,506	22,827	3	3	
Total Bonds	<u>108,159</u>	<u>106,862</u>	<u>109,661</u>	<u>111,594</u>	<u>113,488</u>	<u>13</u>	<u>13</u>	<u>11-15</u>
Alternatives								
Insight	95,800	97,186	96,275	98,809	99,782	11	17.5	
Aberdeen (GARS)	95,229	0	0	0	0	0		
LCIV - MAC Fund	0	95,000	94,908	95,460	95,920	11		
LCIV - Infrastructure	0	0	0	0	0	0	7.5	
Total Alternatives	<u>191,030</u>	<u>192,186</u>	<u>191,183</u>	<u>194,269</u>	<u>195,702</u>	<u>22</u>	<u>25.0</u>	<u>20-26</u>
Cash & NCA								
Cash Managers	44	792	792	44	839			
Cash NatWest	3,068	2,988	3,135	3,194	4,493			
Cash Custodian (JP Morgan)	1	340	339	338	337			
Debtors and Creditors	1,169	2,182	1,883	1,877	1,912			
CIV Investment	150	150	150	150	150			
Total Net Current Assets	<u>4,432</u>	<u>6,452</u>	<u>6,299</u>	<u>5,603</u>	<u>7,731</u>	<u>1</u>	<u>0</u>	
Total Assets	<u>851,332</u>	<u>863,681</u>	<u>844,537</u>	<u>871,617</u>	<u>890,800</u>	<u>100</u>	<u>100</u>	

(As Draft SOA
18/19)