Appendix 5

Fund Valuation and Performance

March 2020 to February 2021

Asset Class	Value 31.03.2020 £'000	Value 30.04.2020 £'000	Value 31.05.2020 £'000	Value 30.06.2020 £'000	Value 31.07.2020 £'000	Value 31.08.2020 £'000	Value 30.09.2020 £'000	Value 31.10.2020 £'000	Value 30.11.2020 £'000	Value 31.12.2020 £'000	Value 31.01.2021 £'000	Value 28.02.2021 £'000		Allocation 28.02.2021 %	Strategic Allocation %	Strategic Range %
Global Equities																
					£3.5m Withdrawal								*			
LCIV - Longview (Aug17)	91,705	100,433	106,334	104,930	99,234	104,154	103,154	98,878	112,334	113,154	107,141	112,863	*	12	10	
LCIV - Blackrock (Sep18)	177,589	193,373	206,006	212,704	210,809	220,937	219,973	214,499	233,486	238,633	236,331	237,673		25	24	
LCIV - RBC (Sust Eqty)	0	0	0	0	0	0	0	0	0	0	23,516	66,059		7		
Oldfields	57,376	60,458	62,539	64,305	60,518	62,610	60,905	58,197	65,279	68,840	44,377	0		0	8	
GMO	67,577	71,242	73,472	78,801	81,408	83,567	83,766	84,637	87,024	90,823	92,777	91,245		10	8	
Record passive currency hedge	-4,760	-2,472	-5,681	-6,099	7,394	10,148	5,140	3,035	7,437	10,280	5,945	9,324		1		
Total Global Equities	389,487	423,032	442,670	454,641	459,364	481,416	472,937	459,246	505,561	521,730	510,087	517,164		**54** Inc Hedging	**50**	**45-55**
Diversifying Return Assets																
					£3.25m withdrawal								**			
Diversified Growth Fund - Insight	90,414	92,886	93,616	94,883	93,682	94,744	93,399	93,043	97,379	99,381	99,399	99,037	**	10	16.5	
Property - LaSalle	64,139	63,616	63,155	61,737	61,561	61,414	60,985	60,928	61,168	61,312	61,560	61,577		6		
Infrastructure - LCIV Infrastructure	700	4,639	4,639	4,639	4,639	4,639	4,639	6,390	6,390	10,787	16,374	16,647		2	7.5	
Private Equity - Pantheon	8,025	8,025	8,025	7,834	7,834	7,834	7,994	7,994	7,994	8,614	8,614	8,614		1	1	
Total Diversifying Return Assets	163,280	169,166	169,435	169,093	167,717	168,631	167,017	168,355	172,930	180,094	185,947	185,875		**20**	**25**	**20-30**
Risk Control Assets																
Bonds - Blackrock - FI	87,635	96,636	97,405	100,277	102,067	98,965	101,168	100,869	103,141	106,203	103,738	97,428		10	10	
Bonds - Blackrock - IL	23,827	24,290	25,486	25,866	25,838	24,387	25,923	25,958	25,732	26,048	25,210	23,768		2	3	
MAC - LCIV MAC Fund	80,816	84,834	88,309	91,102	92,448	93,738	94,199	94,383	97,793	99,176	96,595	100,749		11	12	
Total Risk Control Assets	192,278	205,760	211,200	217,245	220,352	217,090	221,289	221,210	226,666	231,427	225,544	221,944		**23**	**25**	**20-30**
Cash & NCA																
Cash Managers (Blackrock)	25,128	25,141	25,149	25,157	25,163	25,168	25,171	23,423	23,424	19,025	12,725	12,726				
Cash NatWest	2,879	1,269	611	2,657	7,773	4,843	2,412	2,796	2,796	3,368	3,568	4,270				
Cash Custodian (JP Morgan)	3,026	2,690	2,689	2,689	27	27	27	2,187	2,187	2,186	7,951	7,950				
Blackrock Dividends (Pending Reinvestment)	0	734	734	0	742	742	0	732	732	0	729	729				
Debtors and Creditors	1,739	1,674	1,775	136	-1,066	1,851	1,919	1,749	1,749	1,895	2,118	1,978				
CIV Investment	150	150	150	150	150	150	150	150	150	150	150	150				
Total Net Current Assets	32,921	31,659	31,108	30,789	32,789	32,781	29,678	31,037	31,038	26,623	27,241	27,802		3	0	
Total Assets	777,966	829,617	854,414	871,768	880,222	899,918	890,922	879,848	936,195	959,874	948,818	952,785		100	100	
	(SOA 19/20)															