

## Appendix 6

## Fund Valuation and Performance

March 2021 to March 2022

Asset Class	Value 31.03.2021 £'000	Value 30.04.2021 £'000	Allocation 30.04.2021 %	Strategic Allocation %	Strategic Range %
<b>Global Equities</b>					
LCIV - Global Equity Focus Fund	120,618	117,880	12	10	
LCIV - Blackrock	247,575	247,596	25	24	
LCIV - Sustainable Equity Fund	67,238	70,905	7	8	
GMO	89,731	81,215	8	8	
Record passive currency hedge	8,136	2,255	0		
<b>Total Global Equities</b>	<b>533,298</b>	<b>519,851</b>	<b>52</b>	<b>50</b>	<b>45-55</b>
			Inc Hedging		
<b>Diversifying Return Assets</b>					
<b>Diversified Growth Fund - Insight</b>	99,827	101,883	10	} 16.5	
<b>Property - LaSalle</b>	61,561	61,717	6		
<b>Infrastructure - LCIV Infrastructure</b>	16,099	16,735	2	7.5	
<b>Private Equity - Pantheon</b>	6,989	6,989	1	1	
<b>Total Diversifying Return Assets</b>	<b>184,476</b>	<b>187,324</b>	<b>19</b>	<b>25</b>	<b>20-30</b>
<b>Risk Control Assets</b>					
<b>Bonds - Blackrock - FI</b>	97,538	98,019	10	5	
<b>Bonds - Blackrock - IL</b>	24,823	24,925	3	5	
<b>Bonds - LCIV Global Bond Fund</b>	0	9,994	1	5	
<b>MAC - LCIV MAC Fund</b>	101,226	102,084	10	10	
<b>Total Risk Control Assets</b>	<b>223,586</b>	<b>235,022</b>	<b>24</b>	<b>25</b>	<b>20-30</b>
<b>Cash &amp; NCA</b>					
Cash Managers (Blackrock)	12,726	12,726			
Cash NatWest	4,399	23,084			
Cash Custodian (JP Morgan)	7,949	13,601			
Blackrock Dividends (Pending Reinvestment)	0	695			
Debtors and Creditors	1,401	1,460			
CIV Investment	150	150			
<b>Total Net Current Assets</b>	<b>26,625</b>	<b>51,715</b>	<b>5</b>	<b>0</b>	
<b>Total Assets</b>	<b>967,984</b>	<b>993,913</b>	<b>100</b>	<b>100</b>	
<b>Assets Pooled</b>					
- LCIV Funds	31.5%	32.0%			
- Other (Passive) Funds - Regarded as Pooled	25.6%	24.9%			
<b>Total % Pooled</b>	<b>57.1%</b>	<b>56.9%</b>			