

Fund Valuation and Performance

March 2022 to March 2023

Asset Class	Value 31.03.2021 £'000	Value 30.04.2022 £'000	Value 31.05.2022 £'000	Value 30.06.2022 £'000	Value 31.07.2022 £'000	Allocation 31.07.2022 %	Strategic Allocation %	Strategic Range %
Global Equities								
LCIV - Global Equity Focus Fund	127,495	124,788	125,859	121,282	130,520	13	10	
LCIV - Blackrock Passive	269,113	260,570	255,224	241,501	257,001	27	24	
LCIV - Sustainable Equity Fund	73,314	68,921	68,967	66,897	71,786	7	8	
LCIV - Emerging Market Equity Fund	0	2,073	33,476	62,393	71,203	7	8	
GMO	71,839	69,436	37,436	6,856	0	0	0	
Record passive currency hedge	-4,041	-9,303	-8,929	-15,936	-7,141	-1		
Total Global Equities	537,719	516,484	512,033	482,993	523,370	54	50	45-55
						Inc Hedging		
Diversifying Return Assets								
Diversified Growth Fund - Insight	93,776	92,072	86,519	83,304	81,404 **	8	5.5	
Property - LaSalle	71,330	71,619	71,935	73,515	73,380	8	6	
Renewables - LCIV Renewables Fund	13,833	11,210	12,111	12,111	12,253	1	5	£50m Committed
Infrastructure - LCIV Infrastructure	31,347	31,347	31,347	34,846	34,846	4	7.5	£68m Committed
Private Equity - Pantheon	5,371	5,371	5,371	5,218	5,218	1	1	
Total Diversifying Return Assets	215,658	211,619	207,284	208,995	207,101	21	25	20-30
Risk Control Assets								
			** Insight Redemption of £5m in May & £3m in July22					
Bonds - Blackrock - FI	42,083	39,930	38,869	35,997	37,659	4	5	
Bonds - Blackrock - IL passive LCIV	46,463	43,079	39,265	37,178	39,413	4	5	
Alternatives - LCIV Alt Credit Fund	103,777	102,592	100,124	95,414	96,924	10	10	
Bonds - LCIV Global Bond Fund	46,816	44,695	44,739	43,243	44,409	5	5	
Total Risk Control Assets	239,138	230,296	222,996	211,832	218,406	23	25	20-30
Cash & NCA								
Cash Managers (Blackrock)	10,736	10,740	10,746	7,755	7,765			
Cash NatWest	7,288	9,319	12,214	9,914	10,095			
Cash Custodian (JP Morgan)	5,977	3,382	3,381	3,380	280			
Blackrock Dividends (Pending Reinvestment)	291	291	578	578	579			
Debtors and Creditors	1,054	1,368	-1,414	3,261	1,058			
CIV Investment	150	150	150	150	150			
Total Net Current Assets	25,496	25,251	25,656	25,039	19,928	1	0	
Total Assets	1,018,011	983,650	967,969	928,858	968,805	100	100	
Assets Pooled								
- LCIV Funds	39.0%	39.2%	43.0%	47.0%	47.7%		53.5%	
- Other (Passive) Funds - Regarded as Pooled	31.0%	30.9%	30.4%	30.0%	30.6%		29.0%	
Total % Pooled	70.0%	70.1%	73.5%	77.0%	78.3%		82.5%	