

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	Value 31.08.2022 £'000	Value 30.09.2022 £'000	Allocation 30.09.2022 %	Strategic Allocation %	Strategic Range %
Global Equities										
LCIV - Global Equity Focus Fund	127,495	124,788	125,859	121,282	130,520	129,994	117,181	13	10	
LCIV - Blackrock Passive	269,113	260,570	255,224	241,501	257,001	261,414	242,976	27	24	
LCIV - Sustainable Equity Fund	73,314	68,921	68,967	66,897	71,786	71,767	67,920	8	8	
LCIV - Emerging Market Equity Fund	0	2,073	33,476	62,393	71,203	74,269	69,923	8	8	
GMO	71,839	69,436	37,436	6,856	0	0	0	0	0	
Record passive currency hedge	-4,041	-9,303	-8,929	-15,936	-7,141	-15,857	-23,461	-3		
Total Global Equities	537,719	516,484	512,033	482,993	523,370	521,587	474,540	53	50	45-55
								Inc Hedging		
Diversifying Return Assets										
Diversified Growth Fund - Insight	93,776	92,072	86,519	83,304	81,404	78,084	65,927	8	5.5	
Property - LaSalle	71,330	71,619	71,935	73,515	73,380	72,986	70,087	8	6	
Renewables - LCIV Renewables Fund	13,833	11,210	12,111	12,111	12,253	13,014	17,984	1	5	
Infrastructure - LCIV Infrastructure	31,347	31,347	31,347	34,846	34,846	41,472	43,304	4	7.5	
Private Equity - Pantheon	5,371	5,371	5,371	5,218	5,218	5,218	4,877	1	1	
Total Diversifying Return Assets	215,658	211,619	207,284	208,995	207,101	210,775	202,178	22	25	20-30
Risk Control Assets			** Insight Redemption of £5m in May, £3m in June, £3m in July, £3m in Aug22, £10m in Sep22							
Bonds - Blackrock - FI	42,083	39,930	38,869	35,997	37,659	34,279	29,817	3	5	
Bonds - Blackrock - IL passive LCIV	46,463	43,079	39,265	37,178	39,413	36,064	33,243	4	5	
Alternatives - LCIV Alt Credit Fund	103,777	102,592	100,124	95,414	96,924	97,823	93,952	10	10	
Bonds - LCIV Global Bond Fund	46,816	44,695	44,739	43,243	44,409	43,358	41,325	5	5	
Total Risk Control Assets	239,138	230,296	222,996	211,832	218,406	211,524	198,338	23	25	20-30
Cash & NCA										
Cash Managers (Blackrock)	10,736	10,740	10,746	7,755	7,765	7,773	7,784			
Cash NatWest	7,288	9,319	12,214	9,914	10,095	5,252	13,091			
Cash Custodian (JP Morgan)	5,977	3,382	3,381	3,380	280	280	279			
Blackrock Dividends (Pending Reinvestment)	291	291	578	578	579	865	868			
Debtors and Creditors	1,054	1,368	-1,414	3,261	1,058	1,401	1,504			
CIV Investment	150	150	150	150	150	150	150			
Total Net Current Assets	25,496	25,251	25,656	25,039	19,928	15,721	23,676	3	0	
Total Assets	1,018,011	983,650	967,969	928,858	968,805	959,607	898,732	100	100	
Assets Pooled										
- LCIV Funds	39.0%	39.2%	43.0%	47.0%	47.7%	49.2%	50.2%		53.5%	
- Other (Passive) Funds - Regarded as Pooled	31.0%	30.9%	30.4%	30.0%	30.6%	31.0%	30.7%		29.0%	
Total % Pooled	70.0%	70.1%	73.5%	77.0%	78.3%	80.2%	81.0%		82.5%	