INFRASTRUCTURE Investments

NCC NAV is based on latest NAV from General Partner adjusted by drawdowns/distributions since that date.

£372,403,881

Valuation as at: 30/09/2020

Fund	Vintage	Commitment	Drawn	Undrawn	Distributions	NCC NAV Latest report	t FX	GBP Commitment	GBP Drawn	GBP Undrawn	GBP Distributions	GBP NCC NAV
HICL INFRASTRUCTURE CO LTD	2015	£27.704.842 GBP	£27.704.842	£0	-£5,247,488	£30.242.003		£27.704.842	£27.704.842	£0	-£5.247.488	£30.242.003
RENEWABLES INFRASTRUCTURE GR (TRIG)	2015	£32,761,808 GBP	£32.761.808	£0		£42,346,751	1	£32.761.808	£32,761,808	£0	-£3,247,466 -£7.166.071	£42,346,751
Triple Point Social Housing	2018	£19.999.999 GBP	£19.999.999	£0		£20.679.611	1	£19.999.999	£19.999.999	£0	-£1,734,951	£20.679.611
Impax Environmental	2015	£5,959,811 GBP	£5,959,811	£0		£13.669.500	1	£5,959,811	£5,959,811	£0	-£514,800	£13,669,500
mpax Environmental	20.0	20,000,011 051	20,000,011	20	2011,000	2.0,000,000	·	20,000,01	20,000,011	20	2011,000	2.0,000,000
Total (Listed)								£86,426,461	£86,426,461	£0	-£14,663,311	£106,937,865
									Tot	al Fund Value		£5,550,933,148
									Allocation actual (target 2%)			1.9%
Capital Dynamic Clean Energy & Infrastructure VIII	2019	£10.000.000 GBP	£4.032.135	£5.967.865	£151.430	£4.162.442 to rec'd 03/09/20	1	£10.000.000	£4,032,135	£5.967.865	-£151.430	£4.162.442
Equitix Fund IV LP	2017	£20,000,000 GBP	£20,009,966	-£9,966	£3,494,557	£26,055,745 20 recd 05/10/20	1	£20,000,000	£20,009,966	-£9,966	-£3,494,557	£26,055,745
Equitix Fund V LP	2018	£10,000,000 GBP	£9,851,651	£148,349	£602,822	£8,859,517 -20 rec'd 6/10/20	1	£10,000,000	£9,851,651	£148,349	-£602,822	£8,859,517
Green Investment Bank Offshore Wind Fund	2016	£15,000,000 GBP	£14,888,460	£111,540	£5,752,176	£12,738,648 mailed 12/08/20	1	£15,000,000	£14,888,460	£111,540	-£5,752,176	£12,738,648
Hermes GPE Infrastructure Fund LP	2015	£25,000,000 GBP	£23,238,243	£1,761,757		£28,974,294 20 recd 08/10/20		£25,000,000	£23,238,243	£1,761,757	-£11,622,841	£28,974,294
Hermes GPE Infrastructure II LP	2017	£25,000,000 GBP	£25,691,041	-£691,041		£24,047,541 20 recd 08/10/20		£25,000,000	£25,691,041	-£691,041	-£1,163,976	£24,047,541
SL Capital Infrastructure LP	2016	£15,000,000 GBP	£14,042,824	£957,176		£17,309,837 20 recd 25/08/20		£15,000,000	£14,042,824	£957,176	-£1,391,887	£17,309,837
SL Capital Infrastructure II	2018	€ 30,000,000 EUR	€ 17,636,256	€ 12,363,744	1 -€ 2,303,784	€ 15,677,13120 recd 25/08/20	1.102	£26,817,238	£15,602,551	£11,214,687	-£1,983,280	£14,220,136
Langar Lane Solar Farm (Direct Loan)	2016	£1,500,000 GBP	£1,500,000	£C	-£262,500	£1,500,000 n/a	. 1	£1,500,000	£1,500,000	£0	-£262,500	£1,500,000
AMP Capital Global Infrastructure Fund	2016	\$34,000,000 USD	\$32,570,079	\$1,429,921	-\$4,974,412	\$35,348,033 20 recd 30/10/20	1.293	£25,110,499	£24,004,434	£1,106,065	-£3,818,942	£27,342,229
JP Morgan IIF UK 1	2016	\$22,000,000 USD	\$22,000,000	\$0		\$20,498,000 to rec'd 07/10/20		£16,556,291	£16,556,291	£0	-£6,050,212	£15,855,507
MacQuarie European Infrastructure Fund 5 LP	2017	€ 30,000,000 EUR	€ 23,777,945	€ 6,222,055		€ 25,504,846btained 12/08/20		£26,401,776	£20,757,984	£5,643,792	-£2,535,417	£23,134,487
Partners Group Global Infrastructure	2012	€ 12,000,000 EUR	€ 9,318,986	€ 2,681,014	4 -€ 6,267,044	€ 6,573,75520 recd 03/09/20	1.102	£10,065,480	£7,633,632	£2,431,847	-£5,407,558	£5,962,806
Altius Real Assets Fund I	2013	\$15,000,000 USD	\$13,683,492	\$1,316,508	-\$2,510,910	\$11,430,087 i-20 recd 5/10/20	1.293	£10,498,618	£9,480,279	£1,018,339	-£1,916,577	£8,841,342
Total (Other)								£236,949,902	£207,289,492	£29,660,410	-£46,154,174	£219,004,530
FX Rates	30/09/2020	1							Tot	al Fund Value		£5,550,933,148
USD 1.292800				Allocation actual (ta				ual (target 6%)		3.9%		
EUR	1.102460								Allocation actu			4.5%
GBP	1]										
								GBP	GBP	GBP	GBP	GBP
Other												
Dorchester Credit Opportunities	Vintage 2020	Commitment \$65,000,000 USD	Drawn \$65,000,000	Undrawn \$0	Distributions \$0	NCC NAV Latest report \$60,065,410 rec'd 01/10/2020		Commitment £49,516,706	Drawn £49,516,706	Undrawn £0	Distributions £0	NCC NAV £46,461,487