

Valuation as at: 30/09/2023  
 Total Fund Value as at: 30/09/2023

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

**£6,442,249,861**

Fund	Vintage	Commitment	Drawn	Undrawn	Distributions	NCC NAV	Latest report	FX	GBP Commitment	GBP Drawn	GBP Undrawn	GBP Distributions	GBP NCC NAV
I100 HICL INFRASTRUCTURE CO LTD	2015	£32,704,843	GBP £32,704,843	£0	£10,066,930	£26,286,301		1	£32,704,843	£32,704,843	£0	£10,066,930	£26,286,301
I100 RENEWABLES INFRASTRUCTURE GR (TRIG)	2015	£49,273,400	GBP £49,273,400	£0	£14,658,399	£47,159,567		1	£49,273,400	£49,273,400	£0	£14,658,399	£47,159,567
I100 Impax Environmental	2015	£10,947,426	GBP £10,947,426	£0	£854,915	£18,902,450		1	£10,947,426	£10,947,426	£0	£854,915	£18,902,450
I100 Cordiant Digital	2021	£18,218,875	GBP £18,218,875	£0	£1,455,727	£16,467,127		1	£18,218,875	£18,218,875	£0	£1,455,727	£16,467,127
I100 Pantheon Infra (ord)	2021	£12,981,600	GBP £12,981,600	£0	£129,600	£10,056,960		1	£12,981,600	£12,981,600	£0	£129,600	£10,056,960
<b>I100 Total - Listed Infrastructure</b>									<b>£124,126,143</b>	<b>£124,126,143</b>	<b>£0</b>	<b>£27,165,572</b>	<b>£118,872,406</b>
Allocation (Target 2.8%)													1.8%
I185 LGPS Central Infrastructure Fund (Single Asset)	2022	£20,000,000	GBP £20,007,471	£7,471	£222,082	£20,255,557	Oct-23	1	£20,000,000	£20,007,471	£7,471	£222,082	£20,255,557
I185 LGPS Central Infrastructure Fund (Core Plus)	2021	£125,000,000	GBP £78,679,653	£46,320,347	£1,878,717	£77,240,220	June 23 rec'd Oct-23	1	£125,000,000	£78,679,653	£46,320,347	£1,878,717	£77,240,220
I184 LGPS Central Infrastructure Fund (Value Added)	2021	£50,000,000	GBP £10,761,462	£39,238,538	£476,958	£11,323,452	Oct-23	1	£50,000,000	£10,761,462	£39,238,538	£476,958	£11,323,452
I100 Capital Dynamic Clean Energy & Infrastructure VIII	2019	£20,000,000	GBP £17,429,347	£2,570,653	£1,538,809	£17,531,781	Jun-23 rec'd 30/08/23	1	£20,000,000	£17,429,347	£2,570,653	£1,538,809	£17,531,781
I100 Equitix Fund V LP	2018	£10,000,000	GBP £9,929,095	£70,905	£2,323,377	£9,948,282	Sep-23 rec'd 13/10/23	1	£10,000,000	£9,929,095	£70,905	£2,323,377	£9,948,282
I100 SL Capital Infrastructure II	2018	€30,000,000	EUR €26,788,999	€3,211,001	€574,189	€33,357,924	Jun-23 rec'd 23/08/23	1.1528	£26,277,352	£23,491,959	£2,785,393	£498,652	£28,936,437
I185 Darwin Bereavement Services	2018	£30,000,000	GBP £30,000,000	£0	£0	£36,073,634	Sep-23 rec'd 10/10/23	1	£30,000,000	£30,000,000	£0	£0	£36,073,634
I100 Equitix Fund IV LP	2017	£20,000,000	GBP £19,986,600	£13,400	£7,559,301	£20,261,981	Sep-23 rec'd 02/10/23	1	£20,000,000	£19,986,600	£13,400	£7,559,301	£20,261,981
I100 Hermes GPE Infrastructure II LP	2017	£25,000,000	GBP £19,911,809	£5,088,191	£1,160,291	£23,445,307	Sep-23 rec'd 06/10/23	1	£25,000,000	£19,911,809	£5,088,191	£1,160,291	£23,445,307
I100 MacQuarie European Infrastructure Fund 5 LP	2017	€24,000,000	EUR €23,480,705	€519,295	€7,101,090	€26,460,509	Jun-23 rec'd 11/08/23	1.1528	£20,948,363	£20,497,899	£450,464	£6,180,506	£22,953,252
I100 Green Investment Bank Offshore Wind Fund	2016	£15,000,000	GBP £14,888,460	£111,540	£10,685,448	£12,465,888	Jun-23 rec'd 11/08/23	1	£15,000,000	£14,888,460	£111,540	£10,685,448	£12,465,888
I100 SL Capital Infrastructure LP	2016	£15,000,000	GBP £13,393,311	£1,606,689	£2,847,835	£20,749,926	Jun-23 rec'd 23/08/23	1	£15,000,000	£13,393,311	£1,606,689	£2,847,835	£20,749,926
I185 Langar Lane Solar Farm (Direct Loan)	2016	£1,500,000	GBP £1,500,000	£0	£510,000	£1,500,000	n/a	1	£1,500,000	£1,500,000	£0	£510,000	£1,500,000
I100 AMP Capital Global Infrastructure Fund	2016	\$34,000,000	USD \$24,474,394	\$9,525,606	\$9,589,715	\$27,749,500	Sep-23 rec'd 31/10/23	1.2207	£25,652,514	£17,849,118	£7,803,397	£7,203,357	£22,732,449
I100 JP Morgan IIF UK 1	2016	\$22,000,000	USD \$22,000,000	\$0	\$12,509,829	\$19,150,000	Sep-23 rec'd 05/10/23	1.2207	£16,556,291	£16,556,291	£0	£9,669,786	£15,687,720
I100 Hermes GPE Infrastructure Fund LP	2015	£25,000,000	GBP £24,881,417	£118,583	£9,205,675	£25,374,680	Jun-23 rec'd 22/09/23	1	£25,000,000	£24,881,417	£118,583	£9,205,675	£25,374,680
I100 Altius Real Assets Fund I	2013	\$15,000,000	USD \$13,683,492	\$1,316,508	\$9,940,005	\$9,346,491	Jun-23 rec'd 04/10/23	1.2207	£10,558,765	£9,480,279	£1,078,486	£7,887,277	£7,656,665
I100 Partners Group Global Infrastructure	2012	€12,000,000	EUR €9,894,358	€2,105,642	€10,870,365	€4,841,913	Jun-23 rec'd 31/08/23	1.1528	£9,966,337	£8,139,791	£1,826,546	£9,440,597	£4,200,133
<b>Total - Other Infrastructure</b>									<b>£466,459,623</b>	<b>£357,383,961</b>	<b>£109,075,662</b>	<b>£76,968,086</b>	<b>£378,337,362</b>
Allocation (Target 7%)													5.9%
Including undrawn amounts													7.6%
<b>Credit</b>													
O100 Dorchester Credit Opportunities	2020	\$65,000,000	USD \$65,000,000	\$0	\$24,452,806	\$51,783,180	Jun-23 rec'd 29/09/23	1.2207	£49,516,706	£49,516,706	£0	£19,596,735	£42,420,890
O170 Dorchester Capital Secondaries V	2020	\$50,000,000	USD \$49,845,586	\$154,414	\$21,901,412	\$44,331,438	Jun-23 rec'd 29/09/23	1.2207	£39,109,550	£38,983,054	£126,496	£17,279,189	£36,316,407
O170 Dorchester Credit Secondaries VI	2023	\$50,000,000	USD \$5,454,212	\$44,545,788	\$0	\$5,454,212	n/a	1.2207	£36,492,003	£0	£36,492,003	£0	£4,468,102
<b>Property</b>													
J184 Cheyne Real Estate Credit Holdings VII	2021	£40,000,000	GBP £36,480,000	£3,520,000	£1,102,084	£37,984,737	Sep-23 rec'd 12/10/23	1	£40,000,000	£36,480,000	£3,520,000	£1,102,084	£37,984,737
H147 Triple Point Social Housing	2018	£23,430,418	GBP £23,430,418	£0	£5,355,016	£11,372,167		1	£23,430,418	£23,430,418	£0	£5,355,016	£11,372,167
J147 ASLI	2021	£13,453,203	GBP £13,453,203	£0	£1,166,264	£7,714,832		1	£13,453,203	£13,453,203	£0	£1,166,264	£7,714,832