

Manager	Investment	Vintage Year	Paid in Capital	Outstanding Commitment	Total Commitment	Distributions Received	Fair Value of Remaining Investments	Total Value Distributions + Fair Value	Total Value versus Paid In Capital	Net IRR
			000s	000s	000s	000s	000s	000s	000s	
As at 31 March 2022			£	£	£	£	£	£		
HG Capital	HG 5	2006	7,856	0	7,856	11,201	4	11,205	1.43	N/A
HG Capital	HG 6	2009	9,373	0	9,373	15,106	126	15,232	1.63	N/A
HG Capital	HG7	2013	12,677	0	12,677	25,618	5,097	30,715	2.42	22.00%
Capital Dynamics	LGPS Collective Private Equity Vehicle 2016/2017	2016	6,200	1,800	8,000	2,240	7,574	9,814	1.58	16.60%
Capital Dynamics	LGPS Collective Private Equity Vehicle 2017/2018	2017	5,980	2,020	8,000	444	9,131	9,575	1.60	21.10%
Capital Dynamics	LGPS Collective Private Equity Vehicle 2018/2019	2018	4,080	3,920	8,000	43	5,569	5,612	1.38	25.30%
Living Bridge	LIVING BRIDGE 4 LP (LP2)	2013	11,654	1,400	15,000	22,131	88	22,219	1.91	18%
Living Bridge	LIVINGBRIDGE ENTERPRISE 1 LP (LP5)	2013	7,619	2,381	10,000	10,452	259	10,711	1.41	10%
Darwin Property Mgt	Darwin Property Fund	2013	40,000	0	40,000	0	56,176	56,176	1.40	N/A
Darwin Property Mgt	Darwin Property Fund	2017	20,000	0	20,000	0	38,335	38,335	1.92	N/A
Darwin Property Mgt	Darwin Property Fund	2021	25,000	0	25,000	0	25,825	25,825	1.03	N/A
Border to Coast	Border to Coast Surrey LP (Infrastructure 1a)	2019	38,960	56,363	95,323	1,128	44,868	45,996	1.18	11.30%
Border to Coast	Border to Coast Surrey LP (Infrastructure 1b)	2020	23,795	74,386	98,181	356	24,485	24,841	1.04	5.60%
Border to Coast	Border to Coast Surrey LP (Infrastructure 1c)	2021	42,921	64,739	107,660	192	44,626	44,818	1.04	9.40%
Border to Coast	Border to Coast Surrey LP (Private Credit 1a/b)	2020	37,327	63,275	100,602	1,251	40,672	41,923	1.12	15.60%
Border to Coast	Border to Coast Surrey LP (Private Credit 1c)	2021	10,878	90,907	101,785	0	11,312	11,312	1.04	6.90%
Border to Coast	Border to Coast Surrey LP (Private Equity 1a)	2019	20,391	28,323	48,714	2,967	33,315	36,282	1.78	41.90%
Border to Coast	Border to Coast Surrey LP (Private Equity 1b)	2020	15,939	34,366	50,305	316	17,791	18,107	1.14	31.70%
Border to Coast	Border to Coast Surrey LP (Private Equity 1c)	2021	6,952	44,924	51,876	0	7,146	7,146	1.03	13.40%
			€	€	€	€	€	€		
SL Capital	ESP 2006	2006	13,894	1,106	15,000	19,012	996	20,008	1.44	5.90%
SL Capital	ESP 2008	2008	14,431	569	15,000	19,996	2,659	22,655	1.57	9.30%
SL Capital	ESP II	2004	9,323	677	10,000	15,346	41	15,387	1.65	12.40%
SL Capital	ESF I	2011	15,028	2,472	17,500	12,941	9,547	22,488	1.50	8.40%
Glennmont Partners	Glennmont Clean Energy Fund Europe III SCSp	2018	27,030	17,970	45,000	3,574	30,363	33,937	1.11	6.20%
			\$	\$	\$	\$	\$	\$		
BlackRock	Vesey Street II	2003	4,675	325	5,000	8,431	0	8,431	1.80	10.25%
BlackRock	Vesey Street III	2005	15,400	2,100	17,500	20,825	575	21,400	1.39	4.48%
Goldman Sachs	GS PEP 2004 LP	2004	9,799	201	10,000	15,565	188	15,753	1.61	N/A
Goldman Sachs	GS PEP XI LP	2011	29,616	10,384	40,000	47,405	31,920	79,325	2.68	N/A
Goldman Sachs	GS Vintage VI	2013	13,737	6,263	20,000	18,894	5,085	23,979	1.75	N/A
Goldman Sachs	GS Vintage VII	2016	19,996	26,782	46,778	20,540	41,452	61,992	3.10	N/A
Goldman Sachs	WS EUROPEAN INFRASTRUCTURE LP	2017	18,034	1,966	20,000	1,767	22,278	24,045	1.33	N/A
Pantheon	Pantheon Global Infrastructure Fund III	2017	42,504	17,496	60,000	8,130	45,800	53,930	1.27	12.50%
Capital Dynamics	Clean Energy And Infrastructure Feeder	2013	24,319	481	24,800	3,072	14,014	17,016	0.70	-4.60%
SL Capital	SOF I Feeder	2014	17,106	2,894	20,000	22,760	4,270	27,030	1.58	11.20%
SL Capital	SOF II Feeder	2014	11,211	8,789	20,000	26,114	166	26,280	1.32	13.60%
SL Capital	SOF III Feeder	2017	29,923	15,077	45,000	25,123	45,615	70,738	1.67	26.70%
TOTAL (GBP)			594,479	558,554	1,154,979	319,421	569,889	889,257		

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