

Manager Summary-Total Fund  
Leicestershire CC Pension Fund  
for Period Ended 30th June 2022

Market Value: £5.5bn

	Benchmark	Incep Date	Market Value (£m)	Weight %	QTR			Year To Date			1 Year			3 Year			5 Year			Since Inception		
					PF	BM	ER	PF	BM	ER	PF	BM	ER	PF	BM	ER	PF	BM	ER	PF	BM	ER
<b>Total Growth Assets</b>	<b>LCC - Total Growth Assets</b>	<b>Mar-16</b>	<b>3,334.3</b>	<b>60.2</b>	<b>-4.6</b>	<b>-6.0</b>	<b>1.4</b>	<b>-4.6</b>	<b>-6.0</b>	<b>1.4</b>	<b>2.8</b>	<b>-2.1</b>	<b>4.9</b>	<b>8.9</b>	<b>6.6</b>	<b>2.3</b>	<b>7.9</b>	<b>6.9</b>	<b>1.0</b>	<b>10.4</b>	<b>9.6</b>	<b>0.9</b>
<b>Total Equity Fund ex Hedge</b>	<b>Client Weighted Index</b>	<b>Mar-16</b>	<b>2,389.9</b>	<b>43.2</b>	<b>-7.1</b>	<b>-7.0</b>	<b>-0.1</b>	<b>-7.1</b>	<b>-7.0</b>	<b>-0.1</b>	<b>-3.7</b>	<b>-3.1</b>	<b>-0.6</b>	<b>6.1</b>	<b>7.1</b>	<b>-1.0</b>	<b>6.6</b>	<b>7.5</b>	<b>-0.9</b>	<b>10.1</b>	<b>10.8</b>	<b>-0.6</b>
L&G Total Passive Equity Fund	Client Weighted Index	Mar-16	902.5	16.3	-7.6	-7.7	0.1	-7.6	-7.7	0.1	-4.2	-3.7	-0.5	5.4	5.5	-0.1	6.3	6.4	-0.1	9.8	9.8	0.0
L&G UK Equity Fund	FTSE All Share Index	Dec-13	198.3	3.6	-5.5	-5.0	-0.5	-5.5	-5.0	-0.5	0.8	1.6	-0.9	2.9	2.4	0.5	3.6	3.3	0.2	4.9	4.7	0.1
L&G North American Equity Fund	FTSE World N America Net Index	Dec-13	331.1	6.0	-9.5	-9.5	0.0	-9.5	-9.5	0.0	-0.4	-0.4	0.0	9.8	9.6	0.2	10.5	10.4	0.1	13.2	13.2	0.0
L&G Japanese Equity Fund	FTSE Japan Net Index	Dec-13	69.1	1.2	-6.7	-6.8	0.1	-6.7	-6.8	0.1	-8.5	-8.5	0.0	3.0	3.0	0.0	3.4	3.4	0.0	7.4	7.5	-0.1
L&G European Equity Fund	FTSE Dev Europe ex UK Net Index	Dec-13	136.4	2.5	-8.7	-8.8	0.1	-8.7	-8.8	0.1	-10.3	-10.4	0.1	2.2	2.1	0.1	3.1	3.1	-0.1	6.2	5.9	0.3
L&G Pacific Ex Japan Equity Fund	FTSE Dev Asia Pacific x Japan Net	Mar-13	69.2	1.2	-8.7	-8.7	0.0	-8.7	-8.7	0.0	-11.1	-11.5	0.4	3.0	2.8	0.2	4.2	4.0	0.2	7.0	7.0	0.0
L&G Emerging Markets Equity Fund	FTSE Emerging Net	Dec-13	98.4	1.8	-2.8	-2.7	-0.1	-2.8	-2.7	-0.1	-10.7	-10.6	-0.1	3.3	3.4	-0.1	4.7	4.7	0.0	7.0	6.8	0.2
LGPS Global Eq Active Multi Mgr Fund	FTSE All World Index	Feb-19	471.6	8.5	-8.2	-8.3	0.1	-8.2	-8.3	0.1	-2.9	-3.6	0.7	9.4	8.4	1.0				9.7	9.8	-0.1
LGPS EMM Eq Active Multi Mgr Fund	FTSE All World Emerging Market Index	Jul-19	185.4	3.3	-3.1	-2.6	-0.5	-3.1	-2.6	-0.5	-16.4	-10.4	-6.0							-0.1	2.7	-2.8
LGPS AW Eq Climate Multi Factor Fund	FTSE AW Climate Bal Com Factor Net	Dec-20	830.4	15.0	-6.8	-6.8	0.0	-6.8	-6.8	0.0	-0.3	-0.5	0.2							7.0	6.8	0.2
<b>Total Targeted Return Fund</b>	<b>SONIA 3 Month + 4%</b>	<b>Mar-16</b>	<b>503.3</b>	<b>9.1</b>	<b>3.0</b>	<b>1.2</b>	<b>1.8</b>	<b>3.0</b>	<b>1.2</b>	<b>1.8</b>	<b>13.5</b>	<b>4.2</b>	<b>9.3</b>	<b>9.7</b>	<b>4.2</b>	<b>5.4</b>	<b>6.6</b>	<b>4.4</b>	<b>2.3</b>	<b>6.3</b>	<b>4.4</b>	<b>1.9</b>
Aspect Capital Partners Fund	SONIA 3 Month + 4%	Dec-13	209.5	3.8	13.6	1.2	12.4	13.6	1.2	12.4	39.5	4.2	35.3	15.0	4.2	10.7	9.8	4.4	5.5	9.0	4.4	4.6
Pictet Fund	SONIA 3 Month + 4%	Sep-15	143.0	2.6	-4.8	1.2	-6.0	-4.8	1.2	-6.0	-3.7	4.2	-7.9	3.1	4.2	-1.1	2.8	4.4	-1.6	4.0	4.4	-0.4
Ruffer Fund	SONIA 3 Month + 4%	Dec-13	150.8	2.7	-1.9	1.2	-3.1	-1.9	1.2	-3.1	4.6	4.2	0.4	10.0	4.2	5.8	6.5	4.4	2.2	6.6	4.4	2.2
<b>Total Private Equity Fund</b>	<b>FTSE All World Index</b>	<b>Mar-16</b>	<b>441.0</b>	<b>8.0</b>	<b>1.5</b>	<b>-8.3</b>	<b>9.8</b>	<b>1.5</b>	<b>-8.3</b>	<b>9.8</b>	<b>36.1</b>	<b>-3.6</b>	<b>39.7</b>	<b>28.2</b>	<b>8.4</b>	<b>19.8</b>	<b>21.0</b>	<b>8.9</b>	<b>12.0</b>	<b>21.1</b>	<b>12.2</b>	<b>8.9</b>
UK Private Equity Fund - Catapult (L)	FTSE All World Index	Mar-16	0.7	0.0	12.8	-8.3	21.1	12.8	-8.3	21.1	20.4	-3.6	24.0	13.8	8.4	5.4	24.0	8.9	15.0	31.4	12.2	19.2
Oseas Private Equity Fund - Adams Street (L)	FTSE All World Index	Mar-16	398.3	7.2	0.7	-8.3	9.0	0.7	-8.3	9.0	34.9	-3.6	38.5	27.8	8.4	19.4	20.8	8.9	11.8	20.8	12.2	8.6
LGPS Private Equity Fund	FTSE All World Index	May-19	6.7	0.1	1.1	-8.3	9.4	1.1	-8.3	9.4	28.1	-3.6	31.7							28.1	-3.6	31.7
Aberdeen Standard Private Equity Fund	Absolute Return +7.5%	Sep-19	35.3	0.6	12.4	1.8	10.6	12.4	1.8	10.6	46.1	7.5	38.6							32.6	7.5	25.1
<b>Total Income Assets</b>	<b>Client Weighted Index</b>	<b>Mar-16</b>	<b>1,705.6</b>	<b>30.8</b>	<b>0.8</b>	<b>1.6</b>	<b>-0.8</b>	<b>0.8</b>	<b>1.6</b>	<b>-0.8</b>	<b>9.1</b>	<b>8.4</b>	<b>0.7</b>	<b>4.8</b>	<b>5.3</b>	<b>-0.5</b>	<b>5.4</b>	<b>5.4</b>	<b>0.1</b>	<b>7.0</b>	<b>5.4</b>	<b>1.6</b>
<b>Total Infrastructure Fund</b>	<b>SONIA 3 Month + 4%</b>	<b>Mar-16</b>	<b>487.8</b>	<b>8.8</b>	<b>6.8</b>	<b>1.2</b>	<b>5.6</b>	<b>6.8</b>	<b>1.2</b>	<b>5.6</b>	<b>22.3</b>	<b>4.2</b>	<b>18.0</b>	<b>9.6</b>	<b>4.2</b>	<b>5.3</b>	<b>8.3</b>	<b>4.4</b>	<b>4.0</b>	<b>10.3</b>	<b>4.4</b>	<b>5.9</b>
JPMorgan Infrastructure Fund	SONIA 3 Month + 4%	Jun-16	113.1	2.0	6.3	1.2	5.1	6.3	1.2	5.1	15.3	4.2	11.1	9.9	4.2	5.7	8.2	4.4	3.8	7.9	4.4	3.6
IFM Global Infrastructure Fund	SONIA 3 Month + 4%	Dec-13	142.9	2.6	8.7	1.2	7.5	8.7	1.2	7.5	24.7	4.2	20.5	11.8	4.2	7.6	13.7	4.4	9.3	14.6	5.8	8.8
KKR Global Infrastructure Fund	SONIA 3 Month + 4%	Mar-16	45.6	0.8	8.0	1.2	6.8	8.0	1.2	6.8	27.6	4.2	23.3	20.8	4.2	16.5	17.0	4.4	12.6	19.8	4.4	15.4
Stafford Timberland Fund (L)	SONIA 3 Month + 4%	Mar-16	136.6	2.5	5.3	1.2	4.1	5.3	1.2	4.1	25.0	4.2	20.8	6.3	4.2	2.1	4.5	4.4	0.2	5.5	4.4	1.1
InfraCapital Infrastructure Fund	Absolute Return +7.5%	Nov-17	27.8	0.5	6.8	1.8	5.0	6.8	1.8	5.0	18.3	7.5	10.9	4.0	7.5	-3.5				7.4	7.5	-0.1
LGPS Infra Core/Core+	CPI +3.5%	Dec-21	21.8	0.4	1.4	4.2	-2.8	1.4	4.2	-2.8										0.6	4.8	-4.3
<b>Total Property Fund</b>	<b>MSCI UK Monthly Property Index (GBP)</b>	<b>Mar-16</b>	<b>505.8</b>	<b>9.1</b>	<b>3.2</b>	<b>3.7</b>	<b>-0.5</b>	<b>3.2</b>	<b>3.7</b>	<b>-0.5</b>	<b>19.5</b>	<b>23.5</b>	<b>-4.0</b>	<b>8.2</b>	<b>9.5</b>	<b>-1.3</b>	<b>8.3</b>	<b>8.6</b>	<b>-0.3</b>	<b>8.3</b>	<b>7.9</b>	<b>0.4</b>
Colliers Pooled Property	MSCI UK Monthly Property Index (GBP)	Mar-16	18.9	0.3	3.9	3.7	0.2	3.9	3.7	0.2	10.7	23.5	-12.8	-0.7	9.5	-10.1	1.5	8.6	-7.1	1.3	7.9	-6.6
Colliers Direct Property Fund	MSCI UK Monthly Property Index (GBP)	Mar-16	117.5	2.1	1.0	3.7	-2.7	1.0	3.7	-2.7	16.1	23.5	-7.3	8.6	9.5	-0.9	9.1	8.6	0.5	9.1	7.9	1.1
La Salle Property Fund	MSCI UK Monthly Property Index (GBP)	Dec-13	295.8	5.3	4.1	3.7	0.4	4.1	3.7	0.4	23.1	23.5	-0.3	10.0	9.5	0.5	9.6	8.6	0.9	11.0	5.8	5.2
Kames Capital Property Fund	MSCI UK Monthly Property Index (GBP)	Mar-15	22.0	0.4	3.7	3.7	-0.1	3.7	3.7	-0.1	16.8	23.5	-6.7	4.4	9.5	-5.0	5.6	8.6	-3.0	6.4	8.5	-2.1
Kames Capital II Property Fund	MSCI UK Monthly Property Index (GBP)	Nov-16	51.6	0.9	2.7	3.7	-1.1	2.7	3.7	-1.1	14.6	23.5	-8.9	6.4	9.5	-3.1	6.5	8.6	-2.2	6.8	8.8	-2.0
<b>Total Emerging Market Debt Fund</b>	<b>JP Morgan EMBI Gib Diversified (GBP)</b>	<b>Jan-14</b>	<b>105.6</b>	<b>1.9</b>	<b>-11.7</b>	<b>-4.0</b>	<b>-7.7</b>	<b>-11.7</b>	<b>-4.0</b>	<b>-7.7</b>	<b>-20.3</b>	<b>-10.4</b>	<b>-9.9</b>	<b>-8.5</b>	<b>-4.4</b>	<b>-4.1</b>	<b>-6.1</b>	<b>-0.4</b>	<b>-2.6</b>	<b>3.3</b>	<b>2.2</b>	<b>1.1</b>
LGPS Global Active EMM Bond Multi Mgr Fund	JP Morgan EMBI Gib Diversified	Dec-20	105.6	1.9	-11.7	-4.0	-7.7	-11.7	-4.0	-7.7	-20.3	-10.4	-9.9							-13.0	-8.0	-4.9
<b>Total Global Credit Private Debt</b>	<b>Client Weighted Index</b>	<b>Mar-16</b>	<b>400.8</b>	<b>7.2</b>	<b>-0.6</b>	<b>1.6</b>	<b>-2.2</b>	<b>-0.6</b>	<b>1.6</b>	<b>-2.2</b>	<b>5.9</b>	<b>5.2</b>	<b>0.7</b>	<b>3.8</b>	<b>4.8</b>	<b>-1.0</b>	<b>4.0</b>	<b>4.8</b>	<b>-0.9</b>	<b>5.8</b>	<b>4.8</b>	<b>1.1</b>
Christofferson Robb & Company Fund - CRF3 (L)	Absolute Return +7.5%	Dec-17	18.9	0.3	9.5	1.8	7.7	9.5	1.8	7.7	24.3	7.5	16.8	9.6	7.5	2.1				11.9	7.5	4.4
Christofferson Robb & Company Fund - CRF5	Absolute Return +8.5%	Mar-22	50.6	0.9	2.4	2.1	0.3	2.4	2.1	0.3										3.1	2.4	0.7
M&G DOF Fund	SONIA 3 Month + 4%	Mar-16	78.8	1.4	-5.3	1.2	-6.6	-5.3	1.2	-6.6	8.4	4.2	4.2	-2.6	4.2	-6.9	-0.9	4.4	-5.2	3.4	4.4	-0.9
Partners Group Private Debt Fund	SONIA 3 Month + 4%	Mar-16	242.0	4.4	-0.6	1.2	-1.8	-0.6	1.2	-1.8	2.7	4.2	-1.6	3.8	4.2	-0.5	3.6	4.4	-0.8	4.1	4.4	-0.2
LGPS PD Low Return 2021	7% IRR	Oct-21	3.6	0.1	1.3	1.7	-0.4	1.3	1.7	-0.4										-0.1	3.0	-3.1
LGPS PD High Return 2021	13% IRR	Dec-21	6.8	0.1	12.2	3.1	9.1	12.2	3.1	9.1										5.6	3.7	1.9
<b>LGPS Global Active MAC Fund</b>	<b>SONIA 3 Month + 4%</b>	<b>Apr-21</b>	<b>205.7</b>	<b>3.7</b>	<b>-7.3</b>	<b>1.2</b>	<b>-8.5</b>	<b>-7.3</b>	<b>1.2</b>	<b>-8.5</b>	<b>-11.4</b>	<b>4.3</b>	<b>-15.8</b>							<b>-8.8</b>	<b>4.4</b>	<b>-13.2</b>
<b>Total Protection Assets</b>	<b>Client Weighted Index</b>	<b>Jan-14</b>	<b>400.0</b>	<b>7.2</b>	<b>-12.4</b>	<b>-13.1</b>	<b>0.7</b>	<b>-12.4</b>	<b>-13.1</b>	<b>0.7</b>	<b>-13.9</b>	<b>-14.2</b>	<b>0.3</b>	<b>-2.4</b>	<b>-2.4</b>	<b>0.0</b>	<b>0.5</b>	<b>0.6</b>	<b>0.0</b>	<b>6.8</b>	<b>6.6</b>	<b>0.2</b>
Aegon (formerly Kames) Index-Linked Fund	FTSE All Stocks Index Linked Index	Dec-13	202.6	3.7	-17.7	-17.5	-0.1	-17.7	-17.5	-0.1	-16.7	-16.3	-0.4	-3.7	-3.9	0.1	-0.3	-0.3	0.0	6.3	6.0	0.3
Aegon Global Short Dated Climate Transition Fund	SONIA 3 Month +1.25% (GBP)	Mar-21	83.1	1.5	-2.1	0.6	-2.7	-2.1	0.6	-2.7	-3.7	-1.7	-5.4							-2.6	1.7	-4.3
LGPS Investment Grade Credit Fund	LGPS Corp Index	Mar-20	114.3	2.1	-9.1	-7.5	-1.6	-9.1	-7.5	-1.6	-15.7	-13.9	-1.7							-3.8	-1.8	-2.0
<b>Cash Fund</b>	<b>SONIA 3 Month</b>	<b>Mar-16</b>	<b>68.3</b>	<b>1.2</b>	<b>0.1</b>	<b>0.3</b>	<b>-0.2&lt;/</b>															

This page is intentionally left blank