

LCIV Fund Range

Please see below a summary of the LCIV funds, including both those in which you are invested, and those you are not. All performance is reported Net of fees and charges with dividends reinvested. For performance periods of less than a year performance is annualised.

UK Equity	Size	Capacity*	Current Quarter (%)	1 Year (%)	Since Inception p.a. (%)	Inception Date	No. of Investors
LCIV MJ UK Equity Fund (Majedie Asset Management) <i>Benchmark: FTSE All Share Index</i>	£494m	£6m	(6.39) (6.87)	n/a n/a	(5.01) (1.66) (3.35)	18/05/2017	3
Performance Against Benchmark			0.48	n/a			
Global Equity							
London LGPS CIV Global Equity Alpha Fund (Allianz Global Investors) <i>Benchmark: MSCI World Index Total Return (Net) in GBP</i>	£720m	unlimited	(2.84) (4.80)	9.05 1.25 7.80	16.44 14.05 2.39	02/12/2015	3
Performance Against Benchmark			1.96				
London LGPS CIV Global Alpha Growth Fund (Baillie Gifford & Co) <i>Benchmark: MSCI All Country World Gross Index</i>	£1,808m	£650m	(0.94) (4.44)	13.10 3.17 9.93	23.95 17.25 6.70	11/04/2016	9
Performance Against Benchmark			3.50				
LCIV NW Global Equity Fund (Newton Investment Management) <i>Benchmark: MSCI All Country World Index Total Return (Gross)</i>	£531m	unlimited	(4.47) (4.38)	n/a n/a	0.89 4.07 (3.18)	22/05/2017	3
Performance Against Benchmark			(0.09)				
LCIV LV Global Equity Fund (Longview Partners) <i>Benchmark: MSCI World Index Total Return (Net) in GBP</i>	£425m	closed	(4.02) (4.80)	n/a n/a	(0.72) 0.01 (0.73)	17/07/2017	3
Performance Against Benchmark			0.78				
LCIV EP Income Equity Fund (Epoch Investment Partners) <i>Benchmark: MSCI World Index Total Return (Net) in GBP</i>	£212m	£538m	(7.57) (4.80)	n/a n/a	(20.11) (12.76) (7.35)	08/11/2017	2
Performance Against Benchmark			(2.77)				
LCIV HN Emerging Market Equity Fund (Henderson Global Investors) <i>Benchmark: MSCI Emerging Market Index (TR) Net</i>	£76m	£424m	n/a n/a n/a	n/a n/a n/a	(22.75) (22.35) (0.40)	11/01/2018	1
Performance Against Benchmark							
Multi Asset							
LCIV PY Global Total Return Fund (Pyrford International)	£274m	unlimited	(2.10)	(2.33)	3.62	17/06/2016	4
London LGPS CIV Diversified Growth Fund (Baillie Gifford & Co)	£480m	£8,000m	0.52	4.77	9.03	15/02/2016	6
LCIV RF Absolute Return Fund (Ruffer LLP)	£826m	£674m	(2.55)	(1.15)	5.63	21/06/2016	10
LCIV NW Real Return Fund (Newton Investment Management)	£331m	unlimited	(2.56)	(2.00)	1.00	16/12/2016	3
Total LCIV Assets Under Management	£6,175m						

*Remaining capacity available for investment as at 31 March 2018.