

DISTRIBUTION OF INVESTMENTS

INVESTMENT	31 December 2022			30 September 2022			COMPARATIVE STRATEGIC BENCHMARK	
	VALUE £	% OF INV CATEGORY	% OF TOTAL FUND	VALUE £	% OF INV CATEGORY	% OF TOTAL FUND	%	TOLERANCE
UK EQUITIES								
Border to Coast UK Listed Equity	486,372,429	29.3%	16.6%	446,248,331	28.5%	15.6%	15.0%	+/- 2.0%
TOTAL UK EQUITIES	486,372,429		16.6%	446,248,331		15.6%	15.0%	
GLOBAL EQUITIES								
LGIM Future World	447,902,550	27.0%	15.3%	432,330,570	27.6%	15.1%	15.0%	+/- 2.0%
Border to Coast Global Equity Alpha	723,874,749	43.7%	24.8%	687,139,249	43.9%	24.1%	25.0%	+/- 2.5%
TOTAL GLOBAL EQUITIES	1,171,777,299		40.1%	1,119,469,819		39.2%	40.0%	
TOTAL EQUITIES	1,658,149,728	100.0%	56.7%	1,565,718,150	100.0%	54.8%	55.0%	
ALTERNATIVES *	673,030,092		23.0%	675,770,384		23.8%	21.5%	+/- 3.0%
PROPERTY	230,522,424		7.9%	255,369,101		8.9%	10.0%	+/- 1.5%
FIXED INTEREST								
Blackrock	120,913,132	40.2%	4.1%	119,669,226	41.4%	4.2%	5.0%	+/- 1.0%
Border to Coast Investment Grade Credit	179,797,749	59.8%	6.1%	169,158,952	58.6%	5.9%	7.5%	+/- 1.0%
TOTAL FIXED INTEREST	300,710,881	100.0%	10.2%	288,828,178	100.0%	10.1%	12.5%	+/- 1.5%
TOTAL INVESTED CASH	64,358,667		2.2%	69,615,123		2.4%	1.0%	+ 0.5%
TOTAL INVESTED ASSETS	2,926,771,792		100%	2,855,300,936		100%	100.0%	

* including Multi-Asset Credit and Infrastructu

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