

DISTRIBUTION OF INVESTMENTS

INVESTMENT	31 March 2023			31 December 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	462,065,678	27.3%	15.3%	486,372,429	29.3%	16.6%	15.0%	+/- 2.0%
TOTAL UK EQUITIES	462,065,678		15.3%	486,372,429		16.6%	15.0%	
GLOBAL EQUITIES								
LGIM Future World	463,892,278	27.5%	15.3%	447,902,550	27.0%	15.3%	15.0%	+/- 2.0%
Border to Coast Global Equity Alpha	763,782,209	45.2%	25.5%	723,874,749	43.7%	24.8%	25.0%	+/- 2.5%
TOTAL GLOBAL EQUITIES	1,689,740,165		40.8%	1,171,777,299		40.1%	40.0%	
TOTAL EQUITIES	1,689,740,165	100.0%	56.1%	1,658,149,728	100.0%	56.7%	55.0%	
ALTERNATIVES *	690,572,457		22.7%	673,030,092		23.0%	21.5%	+/- 3.0%
PROPERTY	228,080,831		7.5%	230,522,424		7.9%	10.0%	+/- 1.5%
FIXED INTEREST								
Blackrock	124,858,174	36.3%	4.1%	120,913,132	40.2%	4.1%	5.0%	+/- 1.0%
Border to Coast Investment Grade Credit	219,308,652	63.7%	7.2%	179,797,749	59.8%	6.1%	7.5%	+/- 1.0%
TOTAL FIXED INTEREST	344,166,826	100.0%	11.3%	300,710,881	100.0%	10.2%	12.5%	+/- 1.5%
TOTAL INVESTED CASH	73,006,887		2.4%	64,358,667		2.2%	1.0%	+ 0.5%
TOTAL INVESTED ASSETS	3,025,567,166		100%	2,926,771,792		100%	100.0%	

* including Multi-Asset Credit and Infrastructure

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