

LONDON BOROUGH OF HILLINGDON ALTERNATIVE INVESTMENTS SCHEDULE AS AT 31 December 2011

LBH PRIVATE EQUITY FUNDS	COMMITMENTS		CALLED TO DATE		DISTRIBUTIONS		NET CURRENT		IRR
	BASE CURRENCY	% of Fund	% of Fund	% of Fund	RECEIVED	% of Fund	INVESTMENT	% of Fund	
LGT CAPITAL PARTNERS	£	%	£	%	£	%	£	%	%
	000		000		000		000		Mar 12
Crown private Equity European Buyout Opport.	11,395	1.86	9,275	1.52	6,550	1.07	2,725	0.45	7.58
Crown Global Secondaries Plc (US\$)	1,876	0.31	1,624	0.27	1,107	0.18	517	0.08	5.16
Crown Private Equity European Fund	4,171	0.68	3,310	0.54	832	0.14	2,478	0.41	5.56
Crown Private Equity European Buyout Opport. II	8,342	1.36	4,375	0.72	813	0.13	3,562	0.58	1.25
Crown Asia-Pacific Private Equity Plc (US\$)	1,876	0.31	1,437	0.23	311	0.05	1,126	0.18	7.52
Crown European Middle Market II plc	3,337	0.55	1,106	0.18	105	0.02	1,001	0.16	12.63
Crown Global Secondaries II Plc (US\$)	1,376	0.22	920	0.15	194	0.03	726	0.12	29.87
TOTAL(S) LGT CAPITAL PARTNERS	32,373	5.29	22,047	3.60	9,912	1.62	12,135	1.98	
ADAMS STREET PARTNERS	£		£						Dec 11
Adam Street Partnership Fund - 2005 US Fund	8,756	1.43	7,328	1.20	2,026	0.33	5,302	0.87	6.16
Adam Street Partnership Fund - 2005 Non-U.S Fund	3,752	0.61	3,210	0.52	788	0.13	2,422	0.40	5.99
Adam Street Partnership Fund - 2006 Non-U.S Fund	2,814	0.46	2,084	0.34	217	0.04	1,867	0.31	4.36
Adam Street Partnership 2006 Direct Fund	938	0.15	875	0.14	120	0.02	755	0.12	2.01
Adam Street Partnership Fund - 2006 US Fund, L.P	5,629	0.92	4,072	0.67	795	0.13	3,277	0.54	6.32
Adams Street Direct Co-Investment Fund, L.P.	1,876	0.31	1,792	0.29	0	0.00	1,792	0.29	N/A
Adams Street Partnership 2007 Direct Fund LP	313	0.05	289	0.05	65	0.01	224	0.04	8.62
Adams Street Partnership - 2007 Non -US Fund	1,094	0.18	659	0.11	63	0.01	596	0.10	4.93
Adams Street Partnership - 2007 US Fund	1,720	0.28	1,133	0.19	303	0.05	830	0.14	12.92
Adams Street Partnership - 2009 US Fund	938	0.15	279	0.05	0	0.00	279	0.05	28.21

Adams Street Partnership - 2009 Direct Fund	188	0.03	93	0.02	13	0.00	80	0.01	30.35
Adams Street Direct Co-Investment Fund II.	1,564	0.26	481	0.08	199	0.03	282	0.05	N/A
Adams Street 2009 Non-US Emerging Mkt Fund	188	0.03	38	0.01	0	0.00	38	0.01	-6.39
Adams Street Partnership 2009 Non-US Developed Market	563	0.09	140	0.02	0	0.00	140	0.02	22.07
TOTAL(S) ADAMS STREET PARTNERS FUNDS	30,333	4.96	22,473	3.67	4,589	0.75	17,884	2.92	

FUND VALUE	611,818	
COMMITMENT STRATEGY TO ACHIVE INVESTMENT	53,534	8.75%
	30,591	5.00%
CURRENT INVESTMENT BOOK COST	30,019	4.91%
CURRENT INVESTMENT MARKET VALUE	37,073	6.06%