

**LONDON BOROUGH OF HILLINGDON ALTERNATIVE INVESTMENTS SCHEDULE AS AT 30 June 2012**

<b>LBH PRIVATE EQUITY FUNDS</b>		<b>COMMITMENTS</b>		<b>CALLED TO DATE</b>		<b>DISTRIBUTIONS</b>		<b>NET CURRENT</b>		IRR
		<b>BASE CURRENCY</b>	<b>% of Fund</b>		<b>% of Fund</b>	<b>RECEIVED</b>	<b>% of Fund</b>	<b>INVESTMENT</b>	<b>% of Fund</b>	
<b>LGT CAPITAL PARTNERS</b>		<b>£</b>	<b>%</b>	<b>£</b>	<b>%</b>	<b>£</b>	<b>%</b>			<b>%</b>
		<b>000</b>		<b>000</b>		<b>000</b>		<b>000</b>		June 12
Crown private Equity European Buyout Opport.		11,001	1.83	8,955	1.49	6,324	1.05	2,631	0.44	7.71
Crown Global Secondaries Plc (US\$)		1,921	0.32	1,662	0.28	1,133	0.19	529	0.09	4.72
Crown Private Equity European Fund		4,027	0.67	3,195	0.53	803	0.13	2,392	0.40	6.53
Crown Private Equity European Buyout Opport. II		8,053	1.34	4,546	0.75	866	0.14	3,680	0.61	2.08
Crown Asia-Pacific Private Equity Plc (US\$)		1,921	0.32	1,567	0.26	367	0.06	1,200	0.20	7.53
Crown European Middle Market II plc		3,221	0.53	1,197	0.20	101	0.02	1,096	0.18	11.63
Crown Global Secondaries II Plc (US\$)		1,409	0.23	953	0.16	234	0.04	719	0.12	28.17
<b>TOTAL(S) LGT CAPITAL PARTNERS</b>		<b>31,553</b>	<b>5.24</b>	<b>22,075</b>	<b>3.67</b>	<b>9,828</b>	<b>1.63</b>	<b>12,247</b>	<b>2.03</b>	
<b>ADAMS STREET PARTNERS</b>		<b>£</b>		<b>£</b>						Mar-12
Adam Street Partnership Fund - 2005 US Fund		8,964	1.49	7,705	1.28	2,478	0.41	5,227	0.87	7.04
Adam Street Partnership Fund - 2005 Non-U.S Fund		3,842	0.64	3,364	0.56	934	0.16	2,430	0.40	7.10
Adam Street Partnership Fund - 2006 Non-U.S Fund		2,881	0.48	2,278	0.38	339	0.06	1,939	0.32	5.75
Adam Street Partnership 2006 Direct Fund		960	0.16	920	0.15	123	0.02	797	0.13	2.36
Adam Street Partnership Fund - 2006 US Fund, L.P		5,763	0.96	4,458	0.74	1,127	0.19	3,331	0.55	7.28
Adams Street Direct Co-Investment Fund, L.P.		1,921	0.32	1,838	0.31	77	0.01	1,761	0.29	N/A
Adams Street Partnership 2007 Direct Fund LP		320	0.05	295	0.05	66	0.01	229	0.04	8.72
Adams Street Partnership - 2007 Non -US Fund		1,121	0.19	695	0.12	65	0.01	630	0.10	6.50
Adams Street Partnership - 2007 US Fund		1,761	0.29	1,160	0.19	311	0.05	849	0.14	13.32
Adams Street Partnership - 2009 US Fund		960	0.16	319	0.05	19	0.00	300	0.05	27.79
Adams Street Partnership - 2009 Direct Fund		192	0.03	108	0.02	13	0.00	95	0.02	29.78
Adams Street Direct Co-Investment Fund II.		1,601	0.27	622	0.10	234	0.04	388	0.06	N/A
Adams Street 2009 Non-US Emerging Mkt Fund		192	0.03	45	0.01	0	0.00	45	0.01	-2.91
Adams Street Partnership 2009 Non-US Developed Market		576	0.10	144	0.02	0	0.00	144	0.02	24.70
<b>TOTAL(S) ADAMS STREET PARTNERS FUNDS</b>		<b>31,054</b>	<b>5.16</b>	<b>23,951</b>	<b>3.98</b>	<b>5,786</b>	<b>0.96</b>	<b>18,165</b>	<b>3.02</b>	

<b>FUND VALUE</b>	<b>602,238</b>	
<b>COMMITMENT STRATEGY TO ACHIVE INVESTMENT</b>	52,696	8.75%
	30,112	5.00%
<b>CURRENT INVESTMENT BOOK COST</b>	30,412	5.05%
<b>CURRENT INVESTMENT MARKET VALUE</b>	38,982	6.47%