

LOCAL AUTHORITY UNIVERSE

QUARTER 2 2014

The following summary is based on 81 funds with a total Market Value of £165,184m.

FINAL

CATEGORY	ASSET MIX (%)		RETURNS (%)					
	Latest Quarter		Latest Quarter		Fiscal Year to Date		Last 12 Months	
	IMV (%)	FMV (%)	Average	Index	Average	Index	Average	Index
TOTAL EQUITIES	63.1	62.5	1.9	2.7	1.9	2.7	11.1	9.6
GLOBAL POOLED INC UK	5.9	5.9	2.1	2.7	2.1	2.7	9.8	9.6
UK EQUITIES	24.3	23.8	1.5	2.2	1.5	2.2	13.9	13.1
OVERSEAS EQUITIES	32.9	32.8	2.2	2.4	2.2	2.4	9.2	10.4
North America	11.7	11.6	2.3	2.9	2.3	2.9	11.5	11.0
Europe	8.6	8.3	-0.1	0.0	-0.1	0.0	14.7	16.3
Japan	3.1	3.2	4.3	4.3	4.3	4.3	-0.2	-1.7
Pacific (ex Japan)	3.2	3.2	2.9	2.0	2.9	2.0	4.4	4.1
Emerging Markets	5.4	5.5	4.3	5.0	4.3	5.0	5.0	1.2
Global ex UK	1.0	1.0	2.3	2.4	2.3	2.4	12.3	10.4
TOTAL BONDS	16.4	16.5	1.4	-	1.4	-	4.0	-
U.K. BONDS	9.3	9.4	1.7	1.1	1.7	1.1	5.5	2.3
OVERSEAS BONDS	2.4	2.5	0.4	1.9	0.4	1.9	-2.7	5.1
INDEX LINKED	3.7	3.6	1.3	1.0	1.3	1.0	4.0	3.9
POOLED BONDS	0.9	1.1	1.6	-	1.6	-	4.7	-
TOTAL CASH	2.9	3.1	0.2	0.1	0.2	0.1	0.9	0.4
ALTERNATIVES	7.0	7.1	1.5	-	1.5	-	4.2	-
Total Private Equity	3.8	3.8	1.4	-	1.4	-	4.2	-
Total Hedge Funds	2.0	2.1	0.8	-	0.8	-	4.3	-
Other Alternatives	1.2	1.2	3.1	-	3.1	-	3.5	-
TOTAL POOLED MULTI ASSET	3.1	3.1	1.7	-	1.7	-	6.2	-
TOTAL EX-PROPERTY	92.6	92.4	1.8	2.0	1.8	2.0	9.0	8.7
TOTAL PROPERTY	7.4	7.6	4.1	5.1	4.1	5.1	13.3	17.6
TOTAL ASSETS	100.0	100.0	2.0	2.2	2.0	2.2	9.3	9.2

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