

LONDON BOROUGH OF HILLINGDON ALTERNATIVE INVESTMENTS SCHEDULE AS AT 31 DECEMBER 2009

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		
Crown private Equity European Buyout Opport.	12,292	2.31	8,580	1.61	3,975	0.75	4,605	0.87	6.55
Crown Global Secondaries Plc (US\$)	1,883	0.35	1,526	0.29	690	0.13	836	0.16	0.09
Crown Private Equity European Fund	4,499	0.85	2,443	0.46	126	0.02	2,317	0.44	-11.48
Crown Private Equity European Buyout Opport. II	8,999	1.69	2,295	0.43	0	0.00	2,295	0.43	-19.16
Crown Asia-Pacific Private Equity Plc (US\$)	1,883	0.35	863	0.16	62	0.01	801	0.15	6.17
Crown European Middle Market II plc	3,599	0.68	504	0.09	0	0.00	504	0.09	11.93
Crown Global Secondaries II Plc (US\$)	1,381	0.26	325	0.06	0	0.00	325	0.06	N/A
<b>TOTAL(S) LGT CAPITAL PARTNERS</b>	<b>34,536</b>	<b>6.50</b>	<b>16,536</b>	<b>3.11</b>	<b>4,853</b>	<b>0.91</b>	<b>11,683</b>	<b>2.20</b>	
ADAMS STREET PARTNERS	£		£						
Adam Street Partnership Fund - 2005 US Fund	8,790	1.65	5,881	1.11	442	0.08	5,439	1.02	N/A
Adam Street Partnership Fund - 2005 Non-U.S Fund	3,767	0.71	2,846	0.54	368	0.07	2,478	0.47	N/A
Adam Street Partnership Fund - 2006 Non-U.S Fund	2,825	0.53	1,697	0.32	148	0.03	1,549	0.29	N/A
Adam Street Partnership 2006 Direct Fund	942	0.18	817	0.15	14	0.00	803	0.15	N/A
Adam Street Partnership Fund - 2006 US Fund, L.P	5,650	1.06	3,037	0.57	148	0.03	2,889	0.54	N/A
Adams Street Direct Co-Investment Fund, L.P.	1,883	0.35	1,676	0.32	0	0.00	1,676	0.32	N/A
Adams Street Partnership 2007 Direct Fund LP	314	0.06	227	0.04	5	0.00	222	0.04	N/A
Adams Street Partnership - 2007 Non -US Fund	1,099	0.21	337	0.06	0	0.00	337	0.06	N/A
Adams Street Partnership - 2007 US Fund	1,727	0.32	708	0.13	30	0.01	678	0.13	N/A
Adams Street Partnership - 2009 US Fund	942	0.18	92	0.02	0	0.00	92	0.02	N/A
Adams Street Partnership - 2009 Direct Fund	188	0.04	31	0.01	0	0.00	31	0.01	N/A
Adams Street Direct Co-Investment Fund II.	1,570	0.30	146	0.03	0	0.00	146	0.03	N/A
Adams Street 2009 Non-US Emerging Mkt Fund	188	0.04	5	0.00	0	0.00	5	0.00	N/A
Adams Street Partnership 2009 Non-US Developed Market	565	0.11	12	0.00	0	0.00	12	0.00	N/A
<b>TOTAL(S) ADAMS STREET PARTNERS FUNDS</b>	<b>30,450</b>	<b>5.73</b>	<b>17,512</b>	<b>3.29</b>	<b>1,155</b>	<b>0.22</b>	<b>16,357</b>	<b>3.08</b>	

<b>FUND VALUE</b>	<b>531,650</b>	
<b>COMMITMENT STRATEGY TO ACHIEVE INVESTMENT</b>	46,519	8.75%
	26,583	5.00%
<b>CURRENT INVESTMENT BOOK COST</b>	28,040	5.27%
<b>CURRENT INVESTMENT MARKET VALUE</b>	25,957	4.88%