

Valuation as at: 31/12/2024
Total Fund Value as at: 31/12/2024

NCC NAV is based on latest NAV from General Partner adjusted by drawdowns/distributions since that date.

£7,316,252,553

Fund	Vintage	Commitment		Drawn	Undrawn	Distributions	NCC NAV	Latest report	FX	GBP Commitment	GBP Drawn	GBP Undrawn	GBP Distributions	GBP Net Draw	GBP NCC NAV
I100 HICL INFRASTRUCTURE CO LTD	2015	£37,562,842	GBP	£37,562,842	£0	-£12,342,122	£29,698,372		1	£37,562,842	£37,562,842	£0	-£12,342,122	£25,220,720	£29,698,372
I100 RENEWABLES INFRASTRUCTURE GR (TRIG)	2015	£55,235,490	GBP	£55,235,490	£0	-£18,911,888	£43,140,151		1	£55,235,490	£55,235,490	£0	-£18,911,888	£36,323,603	£43,140,151
I100 Impax Environmental	2015	£10,947,426	GBP	£10,947,426	£0	-£1,094,380	£19,615,750		1	£10,947,426	£10,947,426	£0	-£1,094,380	£9,853,046	£19,615,750
I100 Cordiant Digital	2021	£18,218,875	GBP	£18,218,875	£0	-£2,912,791	£20,815,189		1	£18,218,875	£18,218,875	£0	-£2,912,791	£15,306,084	£20,815,189
I100 Pantheon Infra (ord)	2021	£12,981,600	GBP	£12,981,600	£0	-£920,160	£11,560,320		1	£12,981,600	£12,981,600	£0	-£920,160	£12,061,440	£11,560,320
I100 Total - Listed Infrastructure										£134,946,233	£134,946,233	£0	-£36,181,341	£98,764,893	£124,829,782
Allocation (Target 2.3%)															1.7%
I185 LGPS Central Infrastructure Fund (Single Asset)	2022	£20,000,000	GBP	£20,000,000	£0	-£1,550,653	£21,730,489	Sep-24 rec'd 20/12/24	1	£20,000,000	£20,000,000	£0	-£1,550,653	£18,449,347	£21,730,489
I185 LGPS Central Infrastructure Fund (Core Plus)	2021	£165,000,000	GBP	£110,491,066	£54,508,934	-£7,484,538	£112,845,715	Sep-24 rec'd 20/12/24	1	£165,000,000	£110,491,066	£54,508,934	-£7,484,538	£103,006,528	£112,845,715
I184 LGPS Central Infrastructure Fund (Value Added)	2021	£60,000,000	GBP	£19,185,035	£40,814,966	-£1,676,160	£18,175,164	Sep-24 rec'd 20/12/24	1	£60,000,000	£19,185,035	£40,814,966	-£1,676,160	£17,508,874	£18,175,164
I184 Hermes Diversified Infrastructure	2023	£23,198,005	GBP	£23,198,005	£0	-£1,448,979	£21,584,407	Sep-24 rec'd 22/11/24	1	£23,198,005	£23,198,005	£0	-£1,448,979	£21,749,026	£21,584,407
I100 Capital Dynamic Clean Energy & Infrastructure VIII	2019	£20,000,000	GBP	£18,662,680	£1,337,320	-£1,916,395	£20,412,565	Sep-24 rec'd 28/11/24	1	£20,000,000	£18,662,680	£1,337,320	-£1,916,395	£16,746,286	£20,412,565
I100 Equitix Fund V LP	2018	£10,000,000	GBP	£9,929,095	£70,905	-£2,968,429	£10,629,752	Dec-24 rec'd 21/01/25	1	£10,000,000	£9,929,095	£70,905	-£2,968,429	£6,960,666	£10,629,752
I100 SL Capital Infrastructure II	2018	€ 30,000,000	EUR	€ 30,571,907	-€ 571,907	-£955,906	€ 35,908,417	Sep-24 rec'd 03/11/24	1.2099	£26,213,161	£26,685,850	-£472,689	-£826,324	£25,859,456	£29,678,831
I185 Darwin Bereavement Services	2018	£30,000,000	GBP	£30,000,000	£0	£0	£36,639,648	Dec-24 rec'd 14/01/25	1	£30,000,000	£30,000,000	£0	£0	£30,000,000	£36,639,648
I100 Equitix Fund IV LP	2017	£20,000,000	GBP	£19,986,600	£13,400	-£8,990,150	£18,680,528	Sep-24 rec'd 31/10/24	1	£20,000,000	£19,986,600	£13,400	-£8,990,150	£10,996,450	£18,680,528
I100 Hermes GPE Infrastructure II LP	2017	£25,000,000	GBP	£19,911,809	£5,088,191	£1,160,291	£21,284,937	Dec-24 rec'd 08/01/25	1	£25,000,000	£19,911,809	£5,088,191	£1,160,291	£21,072,100	£21,284,937
I100 MacQuarie European Infrastructure Fund 5 LP	2017	€ 24,000,000	EUR	€ 23,480,705	€ 519,295	-£10,489,129	€ 26,152,955	Sep-24 rec'd 11/11/24	1.2099	£20,927,104	£20,497,899	£429,205	-£9,042,902	£11,454,997	£21,615,799
I100 Green Investment Bank Offshore Wind Fund	2016	£15,000,000	GBP	£14,888,460	£111,540	-£12,799,621	£10,910,165	Sep-24 rec'd 11/11/24	1	£15,000,000	£14,888,460	£111,540	-£12,799,621	£2,088,838	£10,910,165
I100 SL Capital Infrastructure LP	2016	£15,000,000	GBP	£13,341,858	£1,658,142	-£3,913,987	£20,480,264	Sep-24 rec'd 03/12/24	1	£15,000,000	£13,341,858	£1,658,142	-£3,913,987	£9,427,871	£20,480,264
I185 Langar Lane Solar Farm (Direct Loan)	2016	£1,500,000	GBP	£1,500,000	£0	-£645,000	£1,500,000	n/a	1	£1,500,000	£1,500,000	£0	-£645,000	£855,000	£1,500,000
I100 AMP Capital Global Infrastructure Fund	2016	\$34,000,000	USD	\$24,999,139	\$9,000,861	-£9,589,715	\$32,728,329	Sep-24 rec'd 29/10/24	1.2529	£25,421,737	£18,237,715	£7,184,022	-£7,203,357	£11,034,359	£26,122,060
I100 JP Morgan IIF UK 1	2016	\$22,000,000	USD	\$22,000,000	\$0	-£14,265,391	\$19,906,000	Dec-24 rec'd 08/01/25	1.2529	£16,556,291	£16,556,291	£0	-£11,042,240	£5,514,052	£15,887,940
I100 Hermes GPE Infrastructure Fund LP	2015	£25,000,000	GBP	£24,881,417	£118,583	-£34,148,758	£1,393,585	Sep-24 rec'd 22/11/24	1	£25,000,000	£24,881,417	£118,583	-£34,148,758	-£9,267,341	£1,393,585
I100 Altius Real Assets Fund I	2013	\$15,000,000	USD	\$13,683,492	\$1,316,508	-£11,440,005	\$7,426,611	Sep-24 rec'd 26/11/24	1.2529	£10,531,048	£9,480,279	£1,050,769	-£9,006,680	£473,599	£5,927,537
I100 Partners Group Global Infrastructure	2012	€ 12,000,000	EUR	€ 9,894,358	€ 2,105,642	-£12,422,729	€ 3,173,075	Sep-24 rec'd 03/12/24	1.2099	£9,880,135	£8,139,791	£1,740,344	-£10,757,939	-£2,618,148	£2,622,593
I100 Total - Other Infrastructure										£539,227,481	£425,573,850	£113,653,631	-£124,261,889	£301,311,961	£418,121,980
Allocation (Target 7%)															5.8%
Including undrawn amounts															7.5%
Credit															
O100 Dorchester Credit Opportunities	2020	\$65,000,000	USD	\$65,000,000	\$0	-\$43,720,507	\$34,441,985	Sep-24 rec'd 17/12/24	1.2529	£49,516,706	£49,516,706	£0	-£34,774,947	£14,741,759	£27,489,811
O170 Dorchester Capital Secondaries V	2020	\$50,000,000	USD	\$49,845,586	\$154,414	-\$39,512,367	\$25,170,925	Sep-24 rec'd 18/12/24	1.2529	£39,106,299	£38,983,054	£123,245	-£31,538,343	£7,444,711	£20,090,131
O170 Dorchester Credit Secondaries VI	2023	\$60,000,000	USD	\$28,262,604	\$31,737,396	-£1,440,000	\$30,381,395	Sep-24 rec'd 31/12/24	1.2529	£47,514,349	£22,183,200	£25,331,149	-£1,136,005	£21,047,195	£24,248,859
O170 Cheyne SVC Hybrid	2023	£25,000,000	GBP	£14,125,000	£10,875,000	£0	£15,061,858	Sep-24 rec'd 15/10/24	1	£25,000,000	£14,125,000	£10,875,000	£0	£14,125,000	£15,061,858
O170 Cheyne VIII Senior Loans Fund	2024	£30,000,000	GBP	£720,000	£29,280,000	£0	£709,565	Dec-24 rec'd 23/01/25	1	£30,000,000	£720,000	£29,280,000	£0	£720,000	£709,565
O170 Collier Credit Secondaries II	2024	\$13,000,000	USD	\$0	\$13,000,000	\$0	\$0	none as yet	1.2529	£10,375,928	£0	£10,375,928	£0	£0	£0
Property															
J184 Cheyne Real Estate Credit Holdings VII	2021	£50,000,000	GBP	£50,000,000	£0	£0	£54,285,882	Dec-24 rec'd 30/01/25	1	£50,000,000	£50,000,000	£0	£0	£50,000,000	£54,285,882
H147 Triple Point Social Housing	2018	£23,430,418	GBP	£23,430,418	£0	-£7,210,356	£13,456,310		1	£23,430,418	£23,430,418	£0	-£7,210,356	£16,220,063	£13,456,310
J147 ASLI	2021	£13,453,203	GBP	£13,453,203	£0	-£1,669,084	£7,246,520		1	£13,453,203	£13,453,203	£0	-£1,669,084	£11,784,119	£7,246,520