



Derbyshire
Pension
Fund

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Appendix 3
Investment Portfolio Valuation
October 2023

DERBYSHIRE PENSION FUND

| | SAAB | Permitted Range | DPF 31/10/2023 £m | DPF 31/10/2023 % |
|---------------------------------|---------------|--------------------|-------------------------|------------------------|
| Growth Assets | 55.0% | +/- 8% | 3,208.0 | 55.0% |
| UK | 12.0% | +/- 6% | 703.9 | 12.1% |
| Japan | 5.0% | +/- 2% | 308.4 | 5.3% |
| Emerging Markets | 5.0% | +/- 2% | 299.4 | 5.1% |
| Global Sustainable | 29.0% | +/- 16% | 1,588.8 | 27.2% |
| Private Equity | 4.0% | +/- 2% | 307.5 | 5.3% |
| Income Assets | 25.0% | +/- 6% | 1,546.3 | 26.5% |
| Infrastructure | 10.0% | +/- 3% | 643.7 | 11.0% |
| Property | 9.0% | +/- 3% | 453.7 | 7.8% |
| Direct | 6.0% | | 325.1 | 5.6% |
| Indirect | 3.0% | | 128.7 | 2.2% |
| Multi-Asset Credit | 6.0% | +/- 2% | 448.9 | 7.7% |
| Protection Assets | 18.0% | +/- 5% | 911.9 | 15.6% |
| Government | 6.0% | +/- 2% | 289.2 | 5.0% |
| UK | | | 268.0 | 4.6% |
| Overseas | | | 21.3 | 0.4% |
| Index Linked | 6.0% | +/- 2% | 290.2 | 5.0% |
| UK | | | 225.3 | 3.9% |
| Overseas | | | 64.9 | 1.1% |
| Non Government | 6.0% | +/- 2% | 332.4 | 5.7% |
| Cash | 2.0% | +/- 8% | 165.5 | 2.8% |
| LGPSC Regulatory Capital | 0.0% | | 2.0 | 0.0% |
| Total | 100.0% | | 5,833.7 | 100.0% |

DERBYSHIRE PENSION FUND
 OCTOBER 2023 PORTFOLIO VALUATION - BID

| UK EQUITIES | Company name | Number held | Mkt price in local currency | Mkt Price GBP | Value in Sterling £ |
|---|---------------------------|---------------|-----------------------------|---------------|---------------------|
| UK EQUITIES FUND LGIM UK EQUITY INDEX FUND UK EQUITIES FUND | LGIM UK EQUITY INDEX FUND | 42,343,646.77 | 15.55 | 15.55 | 658,257,395 |
| UK EQUITIES FUND TOTAL | | | | | 658,257,395 |

DERBYSHIRE PENSION FUND
OCTOBER 2023 PORTFOLIO VALUATION - BID
NEW SECTORS
UK EQUITIES

| Sector | ISIN | SEDOL | Company Name | Number held | Mkt Price Pence | Total £ |
|---|--------------|---------|--------------------------------------|--------------|-----------------|-------------------|
| EQUITY INVESTMENT COMPANIES | | | | | | |
| UK Investment Co's | GB0000066554 | 0006655 | ABERFORTH SML 1P | 789,000 | 1144.00 | 9,026,160 |
| UK Investment Co's | GB00BZ1H9L86 | BZ1H9L8 | MONTANARO UK SMALLER CO'S 10P | 11,996,285 | 84.00 | 10,076,879 |
| UK Investment Co's | GB0003808762 | 0380876 | STRATHDON INVESTMENTS PLC | 20 | 1000.00 | 20,000 |
| UK Equity Investment Companies Total | | | | | | 19,123,039 |
| UNIT TRUSTS & OEICs | | | | | | |
| UK Unit Trusts | GB00B57TMD12 | B57TMD1 | LIONTRUST UK SMALLER COMPANIES FUND1 | 1,713,693.58 | 1548.38 | 26,534,489 |
| UK Unit Trusts & OEICs Total | | | | | | 26,534,489 |
| TOTAL UNITED KINGDOM | | | | | | 45,657,528 |

DERBYSHIRE PENSION FUND
OCTOBER 2023 PORTFOLIO VALUATION - BID

| OTHER EQUITIES | Company name | Number held | Mkt price in local currency | Mkt Price GBP | Value in Sterling £ |
|--|---|----------------|-----------------------------|---------------|---------------------|
| JAPAN | | | | | |
| Investment Companies | | | | | |
| Japan | JPMF japs smoc | 718,000 | 289.00 | 289.00 | 2,075,020 |
| J Investment Companies Total | | | | | 2,075,020 |
| Unit Trusts & OEICs | | | | | |
| Japan | Baillie Gifford OGF - Japanese B Acc Shares | 4,540,648.60 | 1,677.00 | 1,677.00 | 76,146,677 |
| Japan | JPM JAPAN-C-ACC | 5,237,837.84 | 286.30 | 286.30 | 14,995,930 |
| J Unit Trusts Total | | | | | 91,142,607 |
| Life Policies | | | | | |
| International | LGIM Japan Equity Index Fund | 92,180,451.440 | 2.33 | 2.33 | 215,223,840 |
| International Life Policies | | | | | 215,223,840 |
| JAPAN TOTAL | | | | | 308,441,467 |
| EMERGING MARKETS | | | | | |
| Listed Pooled Vehicles | | | | | |
| International | LGPS Central Emerging Mkt Equity Active Multi M | 1,745,534.150 | 9,355.00 | 93.55 | 163,294,720 |
| Listed Pooled Vehicles | | | | | 163,294,720 |
| Life Policies | | | | | |
| International | LGIM World Emerging Markets Index Fund | 23,986,326.990 | 3.75 | 3.75 | 90,066,499 |
| International Life Policies | | | | | 90,066,499 |
| Investment Entities | | | | | |
| Asian | JPM ASIA GROWTH FD-C ACC | 18,932,749 | 243.00 | 243.00 | 46,006,579 |
| LatAm Investment Entities Total | | | | | 46,006,579 |
| EMERGING MARKETS TOTAL | | | | | 299,367,798 |
| OTHER EQUITIES TOTAL | | | | | 607,809,264 |

DERBYSHIRE PENSION FUND
OCTOBER 2023 PORTFOLIO VALUATION - BID

| GLOBAL SUSTAINABLE FUNDS | | Number held | Mkt price in local currency | Mkt Price GBP | Value in Sterling £ |
|--|---|----------------|-----------------------------|---------------|----------------------|
| GLOBAL SUSTAINABLE FUNDS | | | | | |
| Global Sustainable Unit Trusts-Quoted | | | | | |
| GLOBAL SUSTAINABLE FUND | RBC Global Equity Focus Fund | 2,513,617.94 | 145.09 | 145.09 | 364,700,827 |
| GLOBAL SUSTAINABLE FUND | LGPS Central All World Equity Climate Multi Factor Fund | 2,334,592.41 | 13460.00 | 134.60 | 314,236,138 |
| GLOBAL SUSTAINABLE FUND | LGPS Central Global Sustainable Equity Active Broad Strategy Fund | 596,643.65 | 9924.00 | 99.24 | 59,210,916 |
| GLOBAL SUSTAINABLE FUND | LGPS Central Global Sustainable Equity Active Targeted Fund | 1,142,620.26 | 8419.00 | 84.19 | 96,197,200 |
| Global Sustainable Unit Trusts | | | | | 834,345,081 |
| Life Policies | | | | | |
| GLOBAL SUSTAINABLE FUND | LGIM MSCI World Low Carbon Target Index Fund | 312,849,831.26 | 2.41 | 2.41 | 754,474,910 |
| International Life Policies | | | | | 754,474,910 |
| GLOBAL SUSTAINABLE FUNDS TOTAL | | | | | 1,588,819,991 |

DERBYSHIRE PENSION FUND
OCTOBER 2023 PORTFOLIO VALUATION - BID

| OTHER EQUITIES | Company name | Number held | Mkt price in local currency | Value in Sterling £ |
|---|---|---------------|-----------------------------|---------------------|
| PRIVATE EQUITY | | | | |
| Quoted Private Equity | | | | |
| UK Investment Co's | APAX GLOBAL ALPHA LTD | 3,018,283 | 152.80 | 4,611,936 |
| UK Investment Co's | HARBOURVEST GLOBAL PRIVATE | 995,906 | 2155.00 | 21,461,774 |
| UK Investment Co's | HGCAPITAL TRUST PLC | 7,453,150 | 367.50 | 27,390,326 |
| UK Investment Co's | ICG ENTERPRISE TRUST PLC | 181,795 | 1090.00 | 1,981,566 |
| UK Investment Co's | NB PRIVATE EQUITY PARTNERS Ltd | 1,500,000 | 18.58 | 22,931,436 |
| UK Investment Co's | NB PRIVATE EQUITY PARTNERS Ltd | 38,173 | 1572.00 | 600,080 |
| UK Investment Co's | PANTHEON INTERNATIONAL PLC | 3,600,601 | 283.50 | 10,207,704 |
| UK Investment Co's | PRINCESS PRIVATE EQUITY HOLDING LTD | 500,000 | 9.70 | 4,220,810 |
| UK Investment Co's | ABERDEEN PRIVATE EQUITY OPPORTUNITIES TRUST PLC | 900,000 | 432.00 | 3,888,000 |
| UK Quoted Private Equity Total | | | | 97,293,631 |
| Unquoted Private Equity | | | | |
| UK Unclassified | ADAM STREET PARTNERS (FEEDER) 2017 FUND | 30,000,000 | 1.32 | 32,689,071 |
| UK Unclassified | CAPITAL DYNAMICS GLOBAL SECONDARIES IV | 20,000,000 | 0.55 | 9,075,012 |
| UK Unclassified | CAPITAL DYNAMICS MID-MARKET DIRECT FEEDER LP | 25,000,000 | 1.32 | 28,730,399 |
| UK Unclassified | CAPITAL DYNAMICS LGPS COLLECTIVE PE VEHICLE 2017/18 | 20,000,000 | 1.27 | 25,395,741 |
| UK Unclassified | CAPITAL DYNAMICS CPEP LGPS | 25,000,000 | 0.99 | 24,784,534 |
| UK Unclassified | CATAPULT GROWTH FUND UNITS | 3,000,000 | 0.26 | 779,099 |
| UK Unclassified | EAST MIDLANDS VENTURE | 3,000,000 | 0.03 | 98,798 |
| UK Unclassified | EPIRIS FUND II | 25,000,000 | 1.34 | 33,612,847 |
| UK Unclassified | EPIRIS FUND III (B) LP | 30,000,000 | 0.18 | 5,263,799 |
| UK Unclassified | GRAPHITE CAPITAL PARTNERS FUND 1X A | 11,250,000 | 0.99 | 11,151,842 |
| UK Unclassified | GRAPHITE CAPITAL PARTNERS FUND 1X C | 11,250,000 | 1.00 | 11,273,714 |
| UK Unclassified | MOBEUS EQUITY PARTNERS IV LP | 10,000,000 | 0.72 | 7,160,197 |
| UK Investment Co's | PANORAMIC ENTERPRISE CAPITAL UNITS | 1,387,574 | 0.44 | 606,357 |
| UK Investment Co's | PANORAMIC GROWTH FUND 2 LP | 10,000,000 | 0.41 | 4,109,147 |
| UK Investment Co's | PARTNERS GROUP GLOBAL VALUE 2008 | 7,500,000 | 0.15 | 991,495 |
| UK Investment Co's | STAR CAPITAL STRATEGIC ASSETS III LP | 12,500,000 | 0.71 | 7,755,873 |
| UK Unclassified | VESPA CAPITAL II LLP | 10,000,000 | 0.67 | 6,680,557 |
| UK Unquoted Private Equity Total | | | | 210,158,481 |
| PRIVATE EQUITY TOTAL | | | | 307,452,113 |
| INFRASTRUCTURE | | | | |
| UK Infrastructure Quoted | | | | |
| Closed-end Funds | BLUEFIELD SOLAR INCOME FUND | 5,778,936 | 112.80 | 6,518,640 |
| Closed-end Funds | FORESIGHT SOLAR FUND LTD | 4,000,000 | 87.00 | 3,480,000 |
| Closed-end Funds | GREENCOAT UK WIND PLC | 13,835,000 | 134.70 | 18,635,745 |
| Closed-end Funds | HICL INFRASTRUCTURE CO LTD | 13,560,422 | 119.00 | 16,136,902 |
| Closed-end Funds | INTERNATIONAL PUBLIC PARTNERSHIP LTD | 32,014,081.00 | 116.20 | 37,200,362.12 |
| Closed-end Funds | 3I INFRASTRUCTURE PLC | 2,249,999.00 | 299.00 | 6,727,497.01 |
| Closed-end Funds | RENEWABLES INFRASTRUCTURE GR | 8,391,878.00 | 100.60 | 8,442,229.27 |
| UK Infrastructure Quoted Total | | | | 97,141,375 |
| UK Infrastructure Unquoted | | | | |
| UK Unclassified | BlackRock Global Renewable Power Fund III LP | 65,000,000 | 0.74 | 39,466,922 |
| UK Unclassified | DALMORE CAPITAL 3 LP | 25,000,000 | 1.15 | 28,719,842 |
| UK Unclassified | EQUITIX FUND 1 LTD P'SHIP | 7,500,000 | 1.59 | 11,893,951 |
| UK Unclassified | Equitix Fund IV Ltd P'ship | 25,000,000 | 1.01 | 25,327,476 |
| UK Unclassified | Igneo Infrastructure Partners EDIF | 20,000,000 | 1.45 | 25,310,436 |
| UK Unclassified | Greencoat Renewable Income Fund | 75,000,000 | 0.98 | 73,751,177 |
| UK Unclassified | IMPAX NEW ENERGY INVESTORS II UNITS | 10,000,000 | 0.01 | 57,241 |
| UK Unclassified | JP Morgan Infrastructure Investment Fund UK LP | 185,000,000 | 0.80 | 148,109,394 |
| UK Unclassified | MEIF 5 Co-Invest LP | 12,600,000 | 0.45 | 4,930,768 |
| UK Unclassified | MEIF 6 Co-Invest LP | 28,000,000 | 0.38 | 9,335,078 |
| UK Unclassified | MEIF 7 Co-Invest LP | 22,500,000 | 0.20 | 3,915,753 |
| UK Unclassified | Macquarie European Infrastructure Fund 5 LP | 14,400,000 | 1.10 | 13,825,486 |
| UK Unclassified | Macquarie European Infrastructure Fund 6 SCSp | 56,000,000 | 1.12 | 54,656,686 |
| UK Unclassified | Macquarie European Infrastructure Fund 7 SCSp | 50,000,000 | 0.07 | 3,039,564 |
| UK Unclassified | Macquarie GIG Renewable Energy Fund (Euro) | 59,000,000 | 0.77 | 39,638,820 |
| UK Unclassified | PIP Multi Strategy Infrastructure LP | 25,000,000 | 0.78 | 19,480,145 |
| UK Unclassified | SL CAPITAL INFRASTRUCTURE 1LP | 15,000,000 | 1.39 | 20,914,153 |
| UK Unclassified | SL Capital Infrastructure II SCSp | 25,000,000 | 1.11 | 24,192,002 |
| UK Infrastructure Total | | | | 546,564,895 |
| INFRASTRUCTURE TOTAL | | | | 643,706,270 |
| ALTERNATIVES TOTAL | | | | 951,158,383 |

DERBYSHIRE PENSION FUND
OCTOBER 2023 PORTFOLIO VALUATION - BID

| | Number held | Mkt Price in local currency (Clean) use Calc & IL Valuation | Mkt Price in local currency (Dirty) use for Non IL Valuation | Mkt Price pence GBP | Total £ GBP | |
|---|-------------|---|--|---------------------|----------------------|--------------------|
| UK GILTS | | | | | | |
| TSY 5% 7/3/2025 | 11,000,000 | 100.25 | 101.00 | 101.00 | 11,110,274 | |
| TSY 0.25% 31/1/2025 | 12,000,000 | 94.54 | 94.60 | 94.60 | 11,352,022 | |
| TSY 2% 7/9/2025 | 11,500,000 | 95.37 | 95.67 | 95.67 | 11,002,073 | |
| TSY 3.5% 22/10/2025 | 15,450,000 | 97.62 | 97.71 | 97.71 | 15,096,447 | |
| TSY 1.5% 7/22/2026 | 8,500,000 | 92.57 | 92.98 | 92.98 | 7,903,535 | |
| TSY 4.125% 29/01/2027 | 14,400,000 | 98.65 | 99.72 | 99.72 | 14,359,374 | |
| TSY 4.25% 7/12/2027 | 18,000,000 | 99.52 | 101.22 | 101.22 | 18,220,494 | |
| TSY 4.75% 7/12/2030 | 13,162,000 | 102.38 | 104.29 | 104.29 | 13,726,359 | |
| TSY 4.25% 7/6/2032 | 12,370,000 | 98.88 | 100.58 | 100.58 | 12,441,989 | |
| TSY 0.875% 31/7/2033 | 19,500,000 | 71.47 | 71.69 | 71.69 | 13,979,185 | |
| TSY 4.5% 7/9/2034 | 16,373,000 | 99.14 | 99.82 | 99.82 | 16,342,865 | |
| TSY 4.25% 7/3/2036 | 11,400,000 | 95.97 | 96.61 | 96.61 | 11,013,901 | |
| TSY 1.75% 7/9/2037 | 17,500,000 | 69.54 | 69.81 | 69.81 | 12,216,124 | |
| TSY 4.75% 7/12/2038 | 13,000,000 | 99.26 | 101.17 | 101.17 | 13,151,942 | |
| TSY 4.25% 7/9/2039 | 8,980,000 | 93.24 | 93.88 | 93.88 | 8,430,709 | |
| TSY 1.125% 31/01/2039 | 12,770,000 | 60.15 | 60.43 | 60.43 | 7,716,823 | |
| TSY 4.25% 07/12/2040 | 10,500,000 | 92.51 | 94.22 | 94.22 | 9,892,782 | |
| TSY 1.25% 22/10/2041 | 18,000,000 | 56.70 | 56.73 | 56.73 | 10,211,608 | |
| TSY 3.25% 1/22/2044 | 11,920,000 | 78.12 | 79.02 | 79.02 | 9,419,162 | |
| TSY 0.875% 31/1/2046 | 20,000,000 | 45.34 | 45.56 | 45.56 | 9,112,626 | |
| TSY 4.25% 7/12/2046 | 11,000,000 | 89.91 | 91.61 | 91.61 | 10,077,536 | |
| TSY 0.625% 22/10/2050 | 26,100,000 | 36.12 | 36.14 | 36.14 | 9,431,255 | |
| TSY 1.5% 31/07/2053 | 25,000,000 | 46.72 | 47.10 | 47.10 | 11,775,019 | |
| 001 UKGB Total | | | | | 267,984,102 | |
| US GOVERNMENT BONDS | | | | | | |
| T 2.25% 15/11/2024 | 21,000,000 | 96.77 | 97.81 | 80.47 | 16,899,535 | |
| T 2.75% 15/11/2042 | 7,500,000 | 69.42 | 70.69 | 58.17 | 4,362,419 | |
| 004 USGB Total | | | | | 21,261,954.12 | |
| NON GOVERNMENT BONDS | | | | | | |
| LGPS Central Global Active Corp Br Non Govt Bonds Total | 3,957,714 | 8,400.00 | 8,400.00 | 8,400.00 | 332,447,960 | |
| 003 Non Govt Bonds Total | | | | | 332,447,960 | |
| MULTI ASSET CREDIT | | | | | | |
| Ares Infrastructure Debt Fund III (EL | 17,000,000 | 0.43 | 0.43 | 0.43 | 6,354,170 | |
| Barings Global Private Loan Fund | 40,000,000 | 0.12 | 0.12 | 0.12 | 4,934,728 | |
| Barings Global Private Loan Fund 2 | 40,000,000 | 0.33 | 0.33 | 0.33 | 13,114,856 | |
| Barings Global Private Loan Fund 3 | 50,000,000 | 0.92 | 0.92 | 0.92 | 45,882,717 | |
| CQS Credit Multi Asset Fund Class | 109,353 | 1,137.34 | 1,137.34 | 1,137.34 | 124,371,060 | |
| CVC Credit PARTNERS European I | 76,000,000 | 0.83 | 0.83 | 0.83 | 55,089,968 | |
| CVC (Co Inv) Credit Ptnrs European | 30,000,000 | 0.75 | 0.75 | 0.75 | 19,511,393 | |
| CVC Credit Partners European Dire | 45,000,000 | 0.72 | 0.72 | 0.72 | 32,386,871 | |
| CVC (Co Inv) Credit Ptnrs European | 11,250,000 | 0.68 | 0.68 | 0.68 | 7,634,943 | |
| Janus Henderson Multi Asset Credit | 99,955,966 | 1.18 | 1.18 | 1.18 | 117,742,930 | |
| LGPS Central Credit Partnership II L | 50,000,000 | 0.44 | 0.44 | 0.44 | 21,855,368 | |
| Multi Asset Credit Total | | | | | 448,879,004 | |
| UK INDEX LINKED | | | | | | |
| TREAS 4.125% IL STK 22/7/2030 | 6,510,000 | 335.25 | 338.42 | 338.42 | 22,031,281 | |
| TREAS 2% IL STK 26/1/2035 | 8,000,000 | 235.39 | 236.55 | 236.55 | 18,923,634 | |
| 002 UKGIL Total | | | | | 40,954,915 | |
| INDEX LINKED (3 months) | | | | | | |
| | Number held | Clean Price | Index Ratio | Gross | Accrued Interest | Total |
| UK INDEX LINKED (3months) | | | | | | |
| TREAS 0.125% IL STK 22/3/2024 | 9,230,000 | 99.1380 | 1.553510 | 14,215,296.01 | 1,267.86 | 14,216,564 |
| TREAS 1.25% IL STK 22/11/2027 | 7,400,000 | 102.6120 | 1.940570 | 14,735,306.89 | 40,971.47 | 14,776,278 |
| TREAS 0.125% IL STK 22/3/2029 | 8,600,000 | 97.0000 | 1.586220 | 13,232,247.24 | 1,181.32 | 13,233,429 |
| TREAS 1.25% IL STK 22/11/2032 | 2,777,000 | 104.3410 | 1.734430 | 5,025,596.90 | 15,375.37 | 5,040,972 |
| TREAS 0.75% IL STK 22/3/2034 | 11,465,000 | 98.1810 | 1.621670 | 18,254,249.95 | 9,449.18 | 18,263,699 |
| TREAS 1.125% IL STK 22/11/2037 | 5,580,000 | 99.5950 | 1.862120 | 10,348,547.55 | 27,805.23 | 10,376,353 |
| TREAS 0.625% IL STK 22/3/2040 | 5,600,000 | 89.6820 | 1.739310 | 8,735,148.77 | 3,846.15 | 8,738,995 |
| TREAS 0.625% IL STK 22/11/2042 | 5,950,000 | 86.9050 | 1.772530 | 9,165,482.32 | 16,471.64 | 9,181,954 |
| TREAS 0.125% IL STK 22/3/2044 | 11,470,000 | 75.9050 | 1.553490 | 13,525,155.42 | 1,575.55 | 13,526,731 |
| TREAS 0.125% IL STK 22/3/2046 | 8,730,000 | 73.3050 | 1.460880 | 9,348,940.27 | 1,199.18 | 9,350,139 |
| TREAS 0.75% IL STK 22/11/2047 | 6,500,000 | 84.0040 | 1.812610 | 9,897,321.88 | 21,593.07 | 9,918,915 |
| TREAS 0.125% IL STK 10/08/2048 | 12,500,000 | 70.6230 | 1.370480 | 12,098,426.13 | 3,524.12 | 12,101,950 |
| TREAS 0.5% IL STK 22/3/2050 | 10,100,000 | 76.9600 | 1.764760 | 13,717,408.89 | 5,549.45 | 13,722,958 |
| TREAS 1.25% IL STK 22/11/2055 | 9,205,000 | 93.0390 | 1.959420 | 16,780,943.04 | 50,965.18 | 16,831,908 |
| TREAS 0.375% IL STK 22/03/2062 | 13,850,000 | 68.1370 | 1.596920 | 15,070,093.32 | 5,707.42 | 15,075,801 |
| UK INDEX LINKED (3months) TOTAL | | | | | | 184,356,647 |

DERBYSHIRE PENSION FUND
OCTOBER 2023 PORTFOLIO VALUATION - BID

| | Number held | Mkt Price in local currenc (Clean) use | Mkt Price in local currency (Dirty) | Mkt Price pence GBP | | | Total £ GBP |
|---------------------------|--------------------|--|-------------------------------------|---------------------|----------------------------|-----------------|----------------------|
| US INDEX LINKED | Number held | Clean Price | Index Ratio | Gross \$ | Accrued Interest \$ | Total \$ | Total £ |
| TI13.625% 15/4/2028 | 4,045,000 | 104.179688 | 1.898270 | 7,999,439.54 | 6,810.74 | 8,006,250 | 6,587,542.74 |
| TI11.750% 15/1/2028 | 5,550,000 | 96.484375 | 1.465540 | 7,847,794.96 | 28,768.00 | 7,876,563 | 6,480,836.00 |
| TI12.5% 15/1/2029 | 7,000,000 | 99.679688 | 1.430030 | 9,978,146.05 | 51,834.24 | 10,029,980 | 8,252,667.78 |
| TI12.125% 15/2/2040 | 4,095,000 | 92.945313 | 1.420500 | 5,406,580.03 | 18,444.19 | 5,425,024 | 4,463,709.93 |
| TI10.75% 15/2/2042 | 20,300,000 | 71.804688 | 1.358760 | 19,805,763.45 | 32,270.38 | 19,838,034 | 16,322,734.23 |
| TI10.625% 15/2/2043 | 20,000,000 | 68.726563 | 1.335410 | 18,355,627.77 | 26,494.57 | 18,382,122 | 15,124,810.25 |
| TI11% 15/2/2046 | 10,000,000 | 71.671875 | 1.295770 | 9,287,026.55 | 21,195.65 | 9,308,222 | 7,658,805.23 |
| 0045 USGB IL Total | | | | | | | 64,891,106 |
| TOTAL BONDS | | | | | | | 1,360,775,689 |
| Index linked-total | | | | | | | 290,202,668 |
| Conventional-total | | | | | | | 289,246,056 |
| Non gov-total | | | | | | | 781,326,964 |

| DERBYSHIRE PENSION FUND | | | | 31/10/2023 | |
|--|----------------------------|---|---------------|--------------------|--------------------|
| OCTOBER 2023 PORTFOLIO VALUATION - BID | | | | Valuation | |
| Real Property | | | | £ | |
| Property | | Southampton Property | | 8,200,000 | |
| Property | | Retail Unit Tamworth | | 7,800,000 | |
| Property | | 15-17 Jockeys Field London | | 8,600,000 | |
| Property | | D'Arblay House, London | | 12,150,000 | |
| Property | | Bristol Odeon Development | | 6,100,000 | |
| Property | | Caledonia House, London | | 22,750,000 | |
| Property | | Chelsea Fields Ind Est, London | | 16,550,000 | |
| Property | | Planet Centre, Feltham | | 19,800,000 | |
| Property | | Hill St, Mayfair | | 15,700,000 | |
| Property | | Birmingham - Travelodge developm't | | 13,200,000 | |
| Property | | Saxmundham, Tesco developm't | | 9,950,000 | |
| Property | | Roundhay Road, Leeds | | 7,150,000 | |
| Property | | Premier Inn, Rubery, Birmingham | | 4,900,000 | |
| Property | | South Normanton Warehouse, Alfreton | | 17,650,000 | |
| Property | | Loddon Centre, Basingstoke | | 16,300,000 | |
| Property | | Parkway, Bury St Edmunds | | 7,100,000 | |
| Property | | Waitrose, York | | 11,650,000 | |
| Property | | Link 95, Heywood Manchester | | 10,450,000 | |
| Property | | Car Park, Welford Rd Leicester | | 11,700,000 | |
| Property | | Leamington Spa, Heathcote Industrial Estate | | 13,950,000 | |
| Property | | Chalfont Saquare Retail Park, Lower Earley | | 9,500,000 | |
| Property | | Apex Park Leighton Buzzard | | 12,500,000 | |
| Property | | Proximity, 4 Parham Drive, Eastleigh | | 14,450,000 | |
| Property | | Knight Retail Park Saffron Walden | | 8,550,000 | |
| Property | | Knight Premier Inn- Saffron Walden | | 8,800,000 | |
| Property | | Frameworks Richmond | | 19,350,000 | |
| Property | | Ashford Trade Centre, Ashford | | 10,250,000 | |
| Total Real Property | | | | 325,050,000 | |
| Property Managed Funds | | | | | |
| | | | Number held | Mkt price | £ |
| Property | GBP | Aviva Pooled Property Fund - class A | 26,891 | 17.7763 | 478,029 |
| Property | GBP | Aviva Pooled Property Fund - class B | 24,513 | 17.9403 | 439,778 |
| Property | GBP | Bridges Property Alternatives Fund III LP | 10,000,000 | 0.6263 | 6,263,289 |
| Property | GBP | Bridges Property Alternatives Fund IV LP | 10,000,000 | 0.8692 | 8,691,930 |
| Property | EUR | Fidelity Eurozone Select Real Estat Fund - price in Euro's | 4,486 | 6104.5422 | 23,833,864 |
| Property | GBP | Hearthstone Residential Fund 1 LP | 25,000,000 | 0.9709 | 24,273,079 |
| Property | GBP | Igloo Regeneration P'ship Property Unit Trust | 4,644,493 | 0.0241 | 112,081 |
| Property | EUR | Invesco Real Estate-European Fund FCP - SIF | 44,569 | 104.5780 | 4,056,259 |
| Property | GBP | M&G PP UK Property Fund (Inc) | 5,504 | 784.7100 | 4,318,974 |
| Property | EUR | M&G European Property Fund SICAV-FIS (Class X) | 25,000,000 | 0.9426 | 20,507,784 |
| Property | Pence | Tritax Big Box Indirect Pooled Fund | 10,000,000 | 136.8000 | 13,680,000 |
| Property | GBP | Unite UK Student Accommodation Fund | 15,584,567 | 1.4140 | 22,036,578 |
| Total Property Funds | | | | | 128,691,644 |
| Regulatory Capital | | | | | £ |
| Regulatory Capital | | LGPS Central | | | 2,000,000 |
| Cash | | | | | |
| Cash | Updated to 31 October 2023 | | | | |
| Cash | | Northern Trust | UK-In House | | 11,611,414 |
| Cash | | Colliers Property Managers Cash | | | 5,187,991.83 |
| Cash | | Cash - Lloyds bank Superfund | | | 10,107,263 |
| | | | Units | Price | |
| GBP | | Aegon Global Short Dated Climate Transition Fund CLS S GBP Acc-Commitment 29.9.21 | 1,991,481.47 | 9.97 | 19,861,642.14 |
| Pence | | Royal London Inv Grade Short Dated-Z Accum GBP | 30,223,655.05 | 95.14 | 28,754,785.41 |
| | | | | £ | |
| | | Stockport Metropolitan Borough Council- 7 D/N | | | 10,000,000 |
| | | Lancashire County Council 7 D/N | | | 10,000,000 |
| | | Hull City Council 7 D/N | | | 10,000,000 |
| | | Leeds City Council 7 D/N | | | 10,000,000 |
| | | Aberdeen Standard Life | | | 10,000,000 |
| | | BlackRock - DERA | | | 10,000,000 |
| | | Federated Hermes | | | 10,000,000 |
| | | DWS | | | 10,000,000 |
| | | Insight MMF | | | 10,000,000 |
| | | Certs of Deposit | | | 0 |
| | | Treasury Bills | | | 0 |
| Total Cash | | | | Total Cash | 165,523,096 |