



Derbyshire
Pension
Fund

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Appendix 3
Investment Portfolio Valuation
January 2024

DERBYSHIRE PENSION FUND

Asset Class	CURRENT SAAB	Permitted Range	DPF 31/01/2024 £m	DPF 31/01/2024 %
Growth Assets	55.0%	+/- 8%	3,481.1	56.0%
UK Equities	12.0%	+/- 6%	752.3	12.1%
Japanese Equities	5.0%	+/- 2%	343.6	5.5%
Emerging Markets Equities	5.0%	+/- 2%	301.3	4.8%
Global Sustainable Equity	29.0%	+/- 16%	1,760.3	28.3%
Private Equity	4.0%	+/- 2%	323.5	5.2%
Income Assets	25.0%	+/- 6%	1,576.0	25.3%
Infrastructure	10.0%	+/- 3%	660.7	10.6%
Property	9.0%	+/- 3%	447.5	7.2%
Direct	6.0%		319.7	5.1%
Indirect	3.0%		127.8	2.1%
Multi-Asset Credit	6.0%	+/- 2%	467.9	7.5%
Protection Assets	18.0%	+/- 5%	971.7	15.6%
Government Conventional	6.0%	+/- 2%	304.0	4.9%
UK			283.0	4.5%
Overseas			21.1	0.3%
Government Index-Linked	6.0%	+/- 2%	305.6	4.9%
UK			236.8	3.8%
Overseas			68.8	1.1%
Non Government Investment Grade Bc	6.0%	+/- 2%	362.1	5.8%
Cash	2.0%	+/- 8%	188.8	3.0%
LGPSC Regulatory Capital	0.0%		2.0	0.0%
Total	100.0%		6,219.7	100.0%

DERBYSHIRE PENSION FUND
 JANUARY 2024 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	LGIM UK EQUITY INDEX FUND	42,339,336.34	16.52	16.52	699,242,608
UK EQUITIES FUND					
UK EQUITIES FUND TOTAL					699,242,608

DERBYSHIRE PENSION FUND
 JANUARY 2024 PORTFOLIO VALUATION - BID
 UK EQUITIES

Sector	Company Name	Number held	Mkt Price Pence	Total £
EQUITY INVESTMENT COMPANIES				
UK Investment Co's	ABERFORTH SML 1P	789,000.00	1,340.00	10,572,600
UK Investment Co's	MONTANARO UK SMALLER CO'S 10P	11,996,285.00	98.40	11,804,344
UK Investment Co's	STRATHDON INVESTMENTS PLC	20.00	1,000.00	20,000
UK Equity Investment Companies Total				22,396,944
UNIT TRUSTS & OEICs				
UK Unit Trusts	LIONTRUST UK SMALLER COMPANIES FUND1	1,713,693.58	1,791.79	30,705,790
UK Unit Trusts & OEICs Total				30,705,790
TOTAL UNITED KINGDOM				53,102,735

DERBYSHIRE PENSION FUND
 JANUARY 2024 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	718,000.00	315.00	315.00	2,261,700
Japan Investment Companies Total					2,261,700
Unit Trusts & OEICs					
Japan	Baillie Gifford OGF - Japanese B Acc Shares	4,541,711.36	1,833.00	1,833.00	83,249,569
Japan	JPM JAPAN-C-ACC	5,237,837.84	324.30	324.30	16,986,308
Japan Unit Trusts Total					100,235,877
Life Policies					
International	LGIM Japan Equity Index Fund	92,171,083.97	2.62	2.62	241,096,513
International Life Policies					241,096,513
JAPAN TOTAL					343,594,090
EMERGING MARKETS					
Listed Pooled Vehicles					
International	LGPS Central Emerging Mkt Equity Active Multi Manager Fund A ACC	1,745,534.15	9,431.00	94.31	164,621,326
Listed Pooled Vehicles					164,621,326
Life Policies					
International	LGIM World Emerging Markets Index Fund	23,983,840.21	3.82	3.82	91,686,144
International Life Policies					91,686,144
Investment Entities					
Asian	JPM ASIA GROWTH FD-C ACC	18,932,748.54	237.60	237.60	44,984,211
LatAm Investment Entities Total					44,984,211
EMERGING MARKETS TOTAL					301,291,680
OTHER EQUITIES TOTAL					644,885,770

DERBYSHIRE PENSION FUND
 JANUARY 2024 PORTFOLIO VALUATION - BID

GLOBAL SUSTAINABLE FUNDS	Company name	Number held	Mkt price in local currency	Mkt Price GBP	Value in Sterling £
Global Sustainable Unit Trusts-Quoted					
GLOBAL SUSTAINABLE FUND	RBC Global Equity Focus Fund	2,514,837.17	159.99	159.99	402,357,097
GLOBAL SUSTAINABLE FUND	LGPS Central All World Equity Climate Multi Factor Fund	2,334,592.41	14849.00	148.49	346,663,627
GLOBAL SUSTAINABLE FUND	LGPS Central Global Sustainable Equity Active Broad Strategy Fund	596,643.65	11101.00	111.01	66,233,412
GLOBAL SUSTAINABLE FUND	LGPS Central Global Sustainable Equity Active Targeted Fund	1,142,620.26	9441.00	94.41	107,874,779
Global Sustainable Unit Trusts					923,128,915
Life Policies					
GLOBAL SUSTAINABLE FUND	LGIM MSCI World Low Carbon Target Index Fund	312,817,588.77	2.68	2.68	837,209,354
International Life Policies					837,209,354
GLOBAL SUSTAINABLE FUNDS TOTAL					1,760,338,268

DERBYSHIRE PENSION FUND
JANUARY 2024 PORTFOLIO VALUATION - BID

	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	3,018,283.00	154.20	4,654,192
UK Investment Co's	HARBOURVEST GLOBAL PRIVATE	995,906.00	2,310.00	23,005,429
UK Investment Co's	HGCAPITAL TRUST PLC	7,453,150.00	429.00	31,974,014
UK Investment Co's	ICG ENTERPRISE TRUST PLC	181,795.00	1,222.00	2,221,535
UK Investment Co's	NB PRIVATE EQUITY PARTNERS Ltd	1,500,000.00	20.00	23,643,000
UK Investment Co's	NB PRIVATE EQUITY PARTNERS Ltd	38,173.00	1,612.00	615,349
UK Investment Co's	PANTHEON INTERNATIONAL PLC	3,600,601.00	312.50	11,251,878
UK Investment Co's	PRINCESS PRIVATE EQUITY HOLDING LTD	500,000.00	10.55	4,497,465
UK Investment Co's	ABERDEEN PRIVATE EQUITY OPPORTUNITIES TRUST PLC	900,000.00	503.00	4,527,000
UK Quoted Private Equity Total				106,389,861
Unquoted Private Equity				
UK Unclassified	ADAM STREET PARTNERS (FEEDER) 2017 FUND	30,000,000.00	1.31	31,023,938
UK Unclassified	ADAM STREET PARTNERS (FEEDER) 2023 GLOBAL FUND LP	52,000,000.00	0.05	2,049,060
UK Unclassified	CAPITAL DYNAMICS GLOBAL SECONDARIES IV	20,000,000.00	0.54	8,586,622
UK Unclassified	CAPITAL DYNAMICS MID-MARKET DIRECT FEEDER LP	25,000,000.00	1.27	27,133,537
UK Unclassified	CAPITAL DYNAMICS LGPS COLLECTIVE PE VEHICLE 2017/18	20,000,000.00	1.30	26,059,073
UK Unclassified	CAPITAL DYNAMICS CPEP LGPS	25,000,000.00	1.07	26,717,447
UK Unclassified	CATAPULT GROWTH FUND UNITS	3,000,000.00	0.26	779,576
UK Unclassified	EAST MIDLANDS VENTURE	3,000,000.00	0.03	98,798
UK Unclassified	EPIRIS FUND II	25,000,000.00	1.38	34,443,016
UK Unclassified	EPIRIS FUND III (B) LP	30,000,000.00	0.35	10,464,377
UK Unclassified	GRAPHITE CAPITAL PARTNERS FUND 1X A	11,250,000.00	0.96	10,810,982
UK Unclassified	GRAPHITE CAPITAL PARTNERS FUND 1X C	11,250,000.00	0.97	10,915,751
UK Unclassified	MOBEUS EQUITY PARTNERS IV LP	10,000,000.00	0.82	8,193,780
UK Investment Co's	PANORAMIC ENTERPRISE CAPITAL UNITS	1,387,574.38	0.39	541,028
UK Investment Co's	PANORAMIC GROWTH FUND 2 LP	8,636,821.71	0.48	4,170,274
UK Investment Co's	PARTNERS GROUP GLOBAL VALUE 2008	7,500,000.00	0.05	297,033
UK Investment Co's	STAR CAPITAL STRATEGIC ASSETS III LP	12,500,000.00	0.74	7,930,524
UK Unclassified	VESPA CAPITAL II LLP	10,000,000.00	0.69	6,908,855
UK Unquoted Private Equity Total				217,123,671
PRIVATE EQUITY TOTAL				323,513,533
INFRASTRUCTURE				
UK Infrastructure Quoted				
Closed-end Funds	BLUEFIELD SOLAR INCOME FUND	5,778,936.00	110.00	6,356,830
Closed-end Funds	FORESIGHT SOLAR FUND LTD	4,000,000.00	95.20	3,808,000
Closed-end Funds	GREENCOAT UK WIND PLC	13,835,000.00	143.70	19,880,895
Closed-end Funds	HICL INFRASTRUCTURE CO LTD	13,560,422.00	128.40	17,411,582
Closed-end Funds	INTERNATIONAL PUBLIC PARTNERSHIP LTD	32,014,081.00	129.60	41,490,249
Closed-end Funds	3I INFRASTRUCTURE PLC	2,249,999.00	330.50	7,436,247
Closed-end Funds	RENEWABLES INFRASTRUCTURE GR	8,391,878.00	108.60	9,113,580
UK Infrastructure Quoted Total				105,497,382
UK Infrastructure Unquoted				
UK Unclassified	BlackRock Global Renewable Power Fund III LP	65,000,000.00	0.77	39,614,514
UK Unclassified	DALMORE CAPITAL 3 LP	25,000,000.00	1.10	27,620,403
UK Unclassified	EQUITIX FUND 1 LTD P'SHIP	7,500,000.00	1.59	11,921,502
UK Unclassified	Equitix Fund IV Ltd P'ship	25,000,000.00	0.96	24,117,855
UK Unclassified	Igneo Infrastructure Partners EDIF	20,000,000.00	1.49	25,383,582
UK Unclassified	Greencoat Renewable Income Fund	75,000,000.00	0.98	73,643,639
UK Unclassified	IMPAX NEW ENERGY INVESTORS II UNITS	10,000,000.00	0.01	56,079
UK Unclassified	JP Morgan Infrastructure Investment Fund UK LP	185,000,000.00	0.81	149,745,649
UK Unclassified	MEIF 5 Co-Invest LP	12,600,000.00	0.50	5,334,643
UK Unclassified	MEIF 6 Co-Invest LP	28,000,000.00	0.40	9,595,079
UK Unclassified	MEIF 7 Co-Invest LP	22,500,000.00	0.20	3,900,525
UK Unclassified	Macquarie European Infrastructure Fund 5 LP	14,400,000.00	1.15	14,075,606
UK Unclassified	Macquarie European Infrastructure Fund 6 SCSp	56,000,000.00	1.15	54,705,411
UK Unclassified	Macquarie European Infrastructure Fund 7 SCSp	50,000,000.00	0.07	2,936,884
UK Unclassified	Macquarie GIG Renewable Energy Fund (Euro)	59,000,000.00	1.01	50,747,957
UK Unclassified	PIP Multi Strategy Infrastructure LP	25,000,000.00	0.75	18,706,219
UK Unclassified	SL CAPITAL INFRASTRUCTURE 1LP	15,000,000.00	1.42	21,366,030
UK Unclassified	SL Capital Infrastructure II SCSP	25,000,000.00	1.02	21,688,603
UK Infrastructure Total				555,160,181
INFRASTRUCTURE TOTAL				660,657,563

DERBYSHIRE PENSION FUND
 JANUARY 2024 PORTFOLIO VALUATION - BID

	Number held	Mkt Price in local currency (Clean) use for Hedge 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	11,000,000.00	100.45	102.47	102.47	11,271,835	
TSY 0.25% 31/1/2025	12,000,000.00	95.82	95.82	95.82	11,498,962	
TSY 2% 7/9/2025	11,500,000.00	96.56	97.37	97.37	11,197,745	
TSY 3.5% 22/10/2025	15,450,000.00	98.75	99.73	99.73	15,407,576	
TSY 1.5% 7/2/2026	8,500,000.00	94.54	94.58	94.58	8,039,658	
TSY 4.125% 29/01/2027	14,400,000.00	100.68	100.71	100.71	14,502,240	
TSY 4.25% 7/12/2027	18,000,000.00	101.79	102.44	102.44	18,439,249	
TSY 4.75% 7/12/2030	13,162,000.00	106.58	107.31	107.31	14,124,113	
TSY 4.25% 7/6/2032	12,370,000.00	103.85	104.50	104.50	12,926,684	
TSY 0.875% 31/7/2033	19,500,000.00	76.61	76.62	76.62	14,940,004	
TSY 4.5% 7/9/2034	16,373,000.00	105.05	106.87	106.87	17,498,039	
TSY 4.25% 7/3/2036	11,400,000.00	102.30	104.02	104.02	11,857,977	
TSY 1.75% 7/9/2037	17,500,000.00	75.42	76.12	76.12	13,321,303	
TSY 4.75% 7/12/2038	13,000,000.00	106.09	106.81	106.81	13,865,921	
TSY 4.25% 7/9/2039	8,980,000.00	99.91	101.62	101.62	9,125,597	
TSY 1.125% 31/01/2039	12,770,000.00	65.66	65.67	65.67	8,385,432	
TSY 4.25% 07/12/2040	10,500,000.00	99.34	99.99	99.99	10,498,454	
TSY 1.25% 22/10/2041	18,000,000.00	62.26	62.61	62.61	11,269,685	
TSY 3.25% 1/22/2044	11,920,000.00	84.60	84.69	84.69	10,095,440	
TSY 0.875% 31/1/2046	20,000,000.00	50.55	50.55	50.55	10,109,881	
TSY 4.25% 7/12/2046	11,000,000.00	97.26	97.91	97.91	10,770,130	
TSY 0.625% 22/10/2050	26,100,000.00	41.10	41.27	41.27	10,771,778	
TSY 1.5% 31/07/2053	25,000,000.00	52.15	52.15	52.15	13,038,030	
001 UKGB Total					282,975,732	
US GOVERNMENT BONDS						
T 2.25% 15/1/2024	21,000,000.00	97.94	98.42	77.56	16,288,549	
T 2.75% 15/1/2042	7,500,000.00	80.23	80.82	63.70	4,777,285	
004 USGB Total					21,065,834	
NON GOVERNMENT INVESTMENT GRADE BONDS						
LGPS Central Global Active Corp Bond Fund A (Acc)	3,957,713.81	9,148.00	9,148.00	9,148.00	362,051,659	
Non-Govt Investment Grade Bonds Total					362,051,659	
MULTI ASSET CREDIT						
Ares Infrastructure Debt Fund III (EUR) LP	17,000,000.00	0.35	0.35	0.35	5,032,220	
Barings Global Private Loan Fund	40,000,000.00	0.13	0.13	0.13	5,254,725	
Barings Global Private Loan Fund 2	40,000,000.00	0.31	0.31	0.31	12,456,143	
Barings Global Private Loan Fund 3	50,000,000.00	0.89	0.89	0.89	44,322,853	
CQS Credit Multi Asset Fund Class E1 GBP Shares	109,352.58	1,211.00	1,211.00	1,211.00	132,425,971	
CVC Credit PARTNERS European Direct Lending Fund II	76,000,000.00	0.80	0.80	0.80	52,068,411	
CVC (Co Inv) Credit Ptnrs European Direct Lending Feeder Fund II Co Inv	30,000,000.00	0.76	0.76	0.76	19,504,319	
CVC Credit Partners European Direct Lending Fund III	45,000,000.00	0.82	0.82	0.82	37,122,346	
CVC (Co Inv) Credit Ptnrs European Direct Lending Feeder Fund III Co Inv	11,250,000.00	0.82	0.82	0.82	9,195,338	
CVC Credit Partners European Direct Lending Fund IV Feeder(GBP)	50,000,000.00	0.00	0.00	0.00	0	
CVC (Co Inv) IV Credit Ptnrs European Direct Lending Co-Invest Feeder Fund IV	12,500,000.00	0.00	0.00	0.00	0	
Janus Henderson Multi Asset Credit Fund L Acc Gross Hedged Unit Trust	100,073,712.03	1.23	1.23	1.23	123,590,134	
LGPS Central Credit Partnership II LP(PD LR Fund Investments)	50,000,000.00	0.54	0.54	0.54	26,944,952	
Multi Asset Credit Total					467,917,411	
UK INDEX LINKED						
TREAS 4.125% IL STK 22/7/2030	6,510,000.00	345.51	345.82	345.82	22,513,109	
TREAS 2% IL STK 26/1/2035	8,000,000.00	246.28	246.35	246.35	19,707,892	
002 UKGIL Total					42,221,001	
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	9,230,000.00	99.63	1.56	14,311,896.46	4,183.93	14,316,080
TREAS 1.25% IL STK 22/1/2027	7,400,000.00	104.67	1.94	15,059,233.33	18,042.58	15,077,276
TREAS 0.125% IL STK 22/3/2029	8,600,000.00	99.92	1.59	13,655,928.51	3,898.35	13,659,827
TREAS 1.25% IL STK 22/1/2032	2,777,000.00	108.38	1.74	5,229,585.83	6,770.84	5,236,357
TREAS 0.75% IL STK 22/3/2034	11,465,000.00	102.63	1.62	19,116,590.27	31,182.28	19,147,773
TREAS 1.125% IL STK 22/1/2037	5,580,000.00	104.92	1.87	10,921,792.97	12,244.57	10,934,038
TREAS 0.625% IL STK 22/3/2040	5,600,000.00	94.85	1.74	9,255,675.46	12,692.31	9,268,368
TREAS 0.625% IL STK 22/1/2042	5,950,000.00	92.46	1.78	9,769,603.55	7,253.61	9,776,857
TREAS 0.125% IL STK 22/3/2044	11,470,000.00	81.25	1.56	14,505,109.73	5,199.31	14,510,309
TREAS 0.125% IL STK 22/3/2046	8,730,000.00	78.46	1.46	10,025,072.36	3,957.28	10,029,030
TREAS 0.75% IL STK 22/1/2047	6,500,000.00	89.61	1.82	10,577,447.91	9,508.93	10,586,957
TREAS 0.125% IL STK 10/08/2048	12,500,000.00	75.92	1.37	13,030,397.96	7,430.37	13,037,828
TREAS 0.5% IL STK 22/3/2050	10,100,000.00	82.55	1.77	14,740,586.19	18,313.19	14,758,899
TREAS 1.25% IL STK 22/1/2055	9,205,000.00	99.20	1.96	17,925,949.66	22,443.51	17,948,393
TREAS 0.375% IL STK 22/03/2062	13,850,000.00	73.39	1.60	16,262,549.07	18,834.48	16,281,384
UK INDEX LINKED (3months) TOTAL						194,569,375
US INDEX LINKED						
	Number held	Clean Price \$	Index Ratio	Gross \$	Accrued Interest \$	Total \$
US INDEX LINKED						
TI13.625% 15/4/2028	4,045,000.00	107.54	1.90	8,258,041.72	43,668.87	8,301,711
TI11.750% 15/1/2028	5,550,000.00	100.01	1.47	8,135,048.50	4,536.06	8,139,585
TI12.5% 15/1/2029	7,000,000.00	104.02	1.43	10,412,983.42	8,173.08	10,421,156
TI12.125% 15/2/2040	4,095,000.00	103.25	1.42	6,006,463.38	40,198.88	6,046,662
TI10.75% 15/2/2042	20,300,000.00	81.80	1.36	22,565,872.95	70,332.88	22,636,206
TI10.625% 15/2/2043	20,000,000.00	78.84	1.34	21,057,394.25	57,744.57	21,115,139
TI11% 15/2/2046	10,000,000.00	82.22	1.30	10,654,563.38	46,195.65	10,700,759
0045 USGB IL Total						68,849,376
TOTAL BONDS						
						1,439,650,387
Index-Linked Bonds						
						305,639,751
Conventional Bonds						
						304,041,566
Investment Grade Bonds						
						829,969,070
TOTAL BONDS						
						1,439,650,387



DERBYSHIRE PENSION FUND
JANUARY 2024 PORTFOLIO VALUATION - BID

31/01/2024
Valuation

Direct Property					£
Property	Southampton Property				8,000,000
Property	Retail Unit Tamworth				7,800,000
Property	15-17 Jockeys Field London				8,500,000
Property	D'Arblay House, London				12,000,000
Property	Bristol Odeon Development				5,850,000
Property	Caledonia House, London				22,200,000
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				13,200,000
Property	Saxmundham, Tesco				9,550,000
Property	Roundhay Road, Leeds				7,150,000
Property	Premier Inn, Rubery, Birmingham				4,700,000
Property	South Normanton Warehouse, Alfreton				17,650,000
Property	Loddon Centre, Basingstoke				16,300,000
Property	Parkway, Bury St Edmunds				6,900,000
Property	Waitrose, York				11,300,000
Property	Link 95, Heywood Manchester				10,450,000
Property	Car Park, Welford Rd Leicester				11,700,000
Property	Leamington Spa, Heathcote Industrial Estate				13,500,000
Property	Chalfont Saquare Retail Park, Lower Earley				9,100,000
Property	Apex Park Leighton Buzzard				12,500,000
Property	Proximity, 4 Parham Drive, Eastleigh				13,750,000
Property	Knight Retail Park - Saffron Walden				8,250,000
Property	Knight Premier Inn - Saffron Walden				8,400,000
Property	Frameworks Richmond				18,650,000
Property	Ashford Trade Centre, Ashford				10,250,000
Total Direct Property					319,700,000
Indirect Property		Number held	Mkt price	£	
Property	Aviva Pooled Property Fund - class A	26,891.36	17.56	472,188	
Property	Aviva Pooled Property Fund - class B	24,513.42	17.72	434,428	
Property	Bridges Property Alternatives Fund III LP	10,000,000.00	0.62	6,234,798	
Property	Bridges Property Alternatives Fund IV LP	10,000,000.00	0.88	8,763,119	
Property	Fidelity Eurozone Select Real Estate Fund	4,486.29	5,910.75	22,608,677	
Property	Hearthstone Residential Fund 1 LP	25,000,000.00	0.97	24,217,032	
Property	Igloo Regeneration P'ship Property Unit Trust	4,644,493.00	0.02	107,121	
Property	Invesco Real Estate-European Fund FCP - SIF	44,568.84	100.75	3,828,287	
Property	M&G PP UK Property Fund (Inc)	3,101.46	867.62	2,690,890	
Property	M&G European Property Fund SICAV-FIS (Class X)	25,000,000.00	0.90	19,228,235	
Property	Tritax Big Box Indirect Pooled Fund	10,000,000.00	166.20	16,620,000	
Property	Unite UK Student Accommodation Fund	15,584,567.00	1.45	22,566,453	
Total Indirect Property					127,771,229

DERBYSHIRE PENSION FUND
 JANUARY 2024 PORTFOLIO VALUATION - BID

31/01/2024
 Valuation

Regulatory Capital	LGPS Central Limited			2,000,000
Cash				
Cash	Northern Trust - Custodian			14,233,991
Cash	Colliers Property Managers Cash			4,634,402
Cash	Cash - Lloyds Bank			29,418,645
		Units	Price	
Cash	Aegon Global Short Dated Climate Transition Fund CLS S GBP Acc	1,991,872.21	10.32	20,554,129
Cash	Royal London Inv Grade Short Dated-Z Accum GBP	30,223,655.05	99.21	29,984,888
				£
Cash	<i>Stockport Metropolitan Borough Council- 7 D/N</i>	10,000,000		
Cash	<i>Lancashire County Council 7 D/N</i>	10,000,000		
Cash	<i>Hull City Council 7 D/N</i>	10,000,000		
Cash	<i>Leeds City Council 7 D/N</i>	10,000,000		
Cash	<i>Aberdeen Standard Life</i>	10,000,000		
Cash	<i>BlackRock - DERA</i>	10,000,000		
Cash	<i>Federated Hermes</i>	10,000,000		
Cash	<i>DWS</i>	10,000,000		
Cash	<i>Insight MMF</i>	10,000,000		
	<i>Total</i>			90,000,000
Total Cash				188,826,055