



# London Borough of Enfield

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## Investment Risk & Analytical Services

December 31, 2023

## Investment Hierarchy

Account/Group	Ending Market Value GBP	Ending Weight	% Rate of Return							
			One Month	Three Months	Year to Date	One Year	Three Years	Five Years	Inception to Date	Inception Date
London Borough of Enfield	1,521,291,851	100.00	2.97	4.49	6.54	6.54	3.51	5.88	8.06	31/03/1987
Enfield Strategic BM			3.86	6.20	8.53	8.53	3.95	6.10	-	31/03/1987
Excess Return			-0.90	-1.77	-1.99	-1.99	-0.45	-0.27	-	31/03/1987
Total Equities	623,648,146	40.99	4.32	6.99	13.14	13.14	6.46	11.07	9.35	31/03/1987
Enfield Equities BM			4.36	6.71	15.33	15.33	7.90	11.45	-	31/03/1987
Excess Return			-0.03	0.28	-2.19	-2.19	-1.44	-0.38	-	31/03/1987
Blackrock Low Carbon	279,382,762	18.36	4.89	7.71	17.33	17.33	9.96	13.07	13.00	31/03/2009
LEFD02 MSCI Wld Lw CrbnTgtxFsl			4.80	7.55	16.83	16.83	8.87	12.15	12.03	31/03/2009
Excess Return			0.09	0.16	0.50	0.50	1.08	0.92	0.96	31/03/2009
LCIV - JP Morgan (EM)	31,115,064	2.05	2.67	2.08	0.45	0.45	-4.73	2.94	3.21	24/10/2018
LEFD05018 MSCI EM Mkts ND			3.19	3.27	3.63	3.63	-2.84	3.66	4.14	24/10/2018
Excess Return			-0.52	-1.19	-3.19	-3.19	-1.89	-0.73	-0.93	24/10/2018
LCIV - Longview (FOCUS GE)	119,840,265	7.88	2.87	6.19	12.62	12.62	11.83	10.81	10.23	24/10/2018
LEFD05019 MSCI ACWI ND			4.08	6.31	15.31	15.31	8.24	11.70	10.62	24/10/2018
Excess Return			-1.20	-0.12	-2.69	-2.69	3.59	-0.89	-0.38	24/10/2018
LCIV-Baillie Gifford(ALPHA GE)	109,717,109	7.21	5.00	8.06	11.61	11.61	-1.18	10.36	10.01	30/09/2016
LEFD05016 MSCI ACWI ND			4.08	6.31	15.31	15.31	8.24	11.70	10.15	30/09/2016
Excess Return			0.93	1.75	-3.70	-3.70	-9.42	-1.33	-0.14	30/09/2016
MF& Global Equity	82,761,731	5.44	4.32	6.30	8.09	8.09	5.75	10.40	11.89	31/07/2010
LEFD05005 MSCI ACWI ND			4.08	6.31	15.31	15.31	8.24	11.70	10.68	31/07/2010
Excess Return			0.25	-0.01	-7.22	-7.22	-2.49	-1.30	1.01	31/07/2010
Transition Account For Enfield	16,203	0.00	2.21	2.43	1.79	1.79	-	-	-3.25	05/03/2021
Trilogy	815,011	0.05	-	-	-	-	-	-	-	30/09/2007
LEFD04 MSCI ACWI ND			-	-	-	-	-	-	-	30/09/2007
Excess Return			-	-	-	-	-	-	-	30/09/2007
Total Bonds and Index Linked	465,180,161	30.58	3.93	6.83	7.88	7.88	-3.25	0.90	4.57	30/06/2005
Enfield Bonds & IL BM			3.48	5.97	0.09	0.09	-2.08	1.14	-	30/06/2005
Excess Return			0.45	0.86	1.20	1.20	-0.57	-0.24	-	30/06/2005
AON Diversified Liquid Credit	69,324,186	4.56	0.95	2.36	7.57	7.57	-	-	1.47	06/12/2021
LEFD07003 1 month SONIA + 1.5%			0.52	1.62	6.17	6.17	-	-	4.50	06/12/2021
Excess Return			0.43	0.74	1.40	1.40	-	-	-3.03	06/12/2021
Blackrock IL Glia	118,049,569	7.76	3.62	5.29	3.15	3.15	-4.84	-1.23	3.61	30/09/2005
LEFD01 Blended Benchmark			3.67	5.30	3.03	3.03	-4.87	-1.29	5.29	30/09/2005
Excess Return			-0.05	-0.07	0.12	0.12	0.03	0.06	-1.68	30/09/2005

Account/Group	Ending Market Value GBP	Ending Weight	% Rate of Return							
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<b>Insight Bonds</b>	<b>32,166,374</b>	<b>2.11</b>	0.74	2.32	6.18	6.18	1.58	1.23	0.82	31/12/2013
<i>LEFD05000 SONIA 3 Month GBP+2%</i>			0.56	1.74	6.82	6.82	5.54	5.24	3.01	31/12/2013
<i>Excess Return</i>			0.18	0.57	-0.65	-0.65	-3.96	-4.01	-3.08	31/12/2013
<b>LCIV - CQS (MAC)</b>	<b>58,373,012</b>	<b>3.84</b>	3.00	5.90	11.23	11.23	2.89	3.34	3.03	30/11/2018
<i>LEFD05020 3 Month GBP SONIA</i>			0.41	1.28	4.82	4.82	2.24	1.66	1.65	30/11/2018
<i>Excess Return</i>			2.59	4.62	6.41	6.41	0.65	1.68	1.38	30/11/2018
<b>LCIV Global Bond Fund</b>	<b>81,863,414</b>	<b>5.38</b>	3.89	7.50	9.06	9.06	-	-	8.11	16/11/2022
<i>LEFD05021 Bloomberg Global Agg</i>			3.68	6.09	7.64	7.64	-	-	10.40	16/11/2022
<i>Excess Return</i>			0.21	0.51	1.42	1.42	-	-	-2.29	16/11/2022
<b>Western</b>	<b>105,403,606</b>	<b>6.93</b>	8.03	13.46	10.69	10.69	-9.28	-0.43	4.54	31/03/2003
<i>LEFD03 ML Stg Non-Gilts 10+</i>			7.93	13.26	10.57	10.57	-9.74	-0.91	-	31/03/2003
<i>Excess Return</i>			0.10	0.20	0.12	0.12	0.45	0.48	-	31/03/2003
<b>Inflation Protection Illiquids</b>	<b>100,264,701</b>	<b>6.59</b>	1.55	2.08	1.04	1.04	-5.65	-1.46	-1.53	30/11/2018
<i>Enfield Inflation Illiquids BM</i>			0.39	1.60	7.18	7.18	5.98	4.94	4.96	30/11/2018
<i>Excess Return</i>			1.15	0.49	-6.15	-6.15	-11.63	-6.40	-6.50	30/11/2018
<b>CBRE Long Income Fund</b>	<b>37,796,989</b>	<b>2.48</b>	0.00	3.02	6.19	6.19	-2.45	-1.63	-1.62	17/12/2018
<i>LEFD06007 BMK</i>			0.00	3.02	6.19	6.19	-2.45	-1.63	-1.62	17/12/2018
<i>Excess Return</i>			0.00	0.00	0.00	0.00	0.00	-0.00	-0.00	17/12/2018
<b>M&amp;G Inflation Opportunities Fd</b>	<b>62,467,711</b>	<b>4.11</b>	2.51	1.52	-1.86	-1.86	-7.27	-2.10	2.55	30/04/2013
<i>LEFD05010 UK RPI +2.5%</i>			0.64	0.75	7.66	7.66	11.16	8.32	6.50	30/04/2013
<i>Excess Return</i>			1.87	0.77	-9.52	-9.52	-18.44	-10.43	-3.95	30/04/2013
<b>Total Hedge Funds</b>	<b>2,088,142</b>	<b>0.14</b>	5.29	-7.32	4.18	4.18	9.56	2.22	4.38	31/07/2007
<i>Enfield Hedge Funds BM</i>			-0.28	-2.09	0.31	0.31	3.19	1.65	-	31/07/2007
<i>Excess Return</i>			5.57	-4.33	3.87	3.87	6.37	0.57	-	31/07/2007
<b>York Capital</b>	<b>2,088,142</b>	<b>0.14</b>	5.29	-7.32	4.76	4.76	14.72	-6.18	1.20	31/12/2009
<i>LEFD05011 SOFR 3 Month GBP</i>			-0.28	-2.09	-0.83	-0.83	4.98	2.32	2.62	31/12/2009
<i>Excess Return</i>			5.57	-4.33	5.59	5.59	9.74	-8.50	-1.43	31/12/2009
<b>Private Equity</b>	<b>102,437,197</b>	<b>6.73</b>	-3.08	-6.61	-8.10	-8.10	17.61	14.71	12.81	31/03/2007
<i>Enfield PE BM</i>			4.08	6.31	15.31	15.31	8.24	11.70	-	31/03/2007
<i>Excess Return</i>			-7.15	-12.92	-23.41	-23.41	9.38	3.01	-	31/03/2007
<b>Adams Street</b>	<b>102,437,197</b>	<b>6.73</b>	-3.08	-6.61	-8.10	-8.10	17.61	14.71	11.72	31/12/2004
<i>LEFD06005 MSCI ACWI ND</i>			4.08	6.31	15.31	15.31	8.24	11.70	7.81	31/12/2004
<i>Excess Return</i>			-7.15	-12.92	-23.41	-23.41	9.38	3.01	3.91	31/12/2004
<b>Infrastructure</b>	<b>61,730,355</b>	<b>4.06</b>	4.64	6.13	-4.73	-4.73	1.46	5.17	3.25	30/06/2016
<i>Enfield Infrastructure BM</i>			6.90	10.74	-3.96	-3.96	-2.13	2.50	2.70	30/06/2016
<i>Excess Return</i>			-2.26	-4.61	-0.77	-0.77	3.50	2.50	0.55	30/06/2016

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Antin Infrastructure	20,405,939	1.34	0.54	-1.95	-6.18	-6.18	8.94	10.73	8.62	31/12/2017
INPP	39,698,791	2.61	7.01	11.00	-3.73	-3.73	-2.06	2.63	6.50	31/12/2008
LEFD05015 Fund returns			7.01	11.00	-3.73	-3.73	-2.06	2.63	2.88	31/12/2008
Excess Return			0.00	0.00	0.00	0.00	0.00	-0.00	3.62	31/12/2008
LCIV Renewable Infra	1,625,625	0.11	0.00	0.00	-	-	-	-	0.00	29/09/2023
LEFD05022 8.5% BMK			0.68	2.06	-	-	-	-	2.06	29/09/2023
Excess Return			-0.68	-2.06	-	-	-	-	-2.06	29/09/2023
Property	78,682,683	5.17	-0.62	-1.17	-2.70	-2.70	1.87	1.45	8.15	31/03/1987
Enfield Property BM			-0.34	-1.16	-1.40	-1.40	2.06	1.34	-	31/03/1987
Excess Return			-0.28	-0.01	-1.30	-1.30	-0.19	0.11	-	31/03/1987
Blackrock UK FD	32,758,802	2.15	-1.24	-2.07	-2.91	-2.91	0.44	0.38	2.88	31/07/2002
LEFD05012 IPD All Balncd Prpty			-0.34	-1.16	-1.40	-1.40	2.06	1.34	5.54	31/07/2002
Excess Return			-0.90	-0.91	-1.51	-1.51	-1.62	-0.96	-2.66	31/07/2002
Brockton Capital Fund	8,922,197	0.59	0.00	-4.32	-8.55	-8.55	3.13	3.50	3.79	30/11/2014
LEFD06001 IPD All Balncd Prpty			-0.34	-1.16	-1.40	-1.40	2.06	1.34	2.71	30/11/2014
Excess Return			0.34	-3.15	-7.15	-7.15	1.06	2.15	1.09	30/11/2014
Legal & General Property	37,001,684	2.43	-0.22	0.45	-1.01	-1.01	3.07	2.28	5.53	31/01/2010
LEFD05013 IPD All Balncd Prpty			-0.34	-1.16	-1.40	-1.40	2.06	1.34	5.09	31/01/2010
Excess Return			0.12	1.61	0.39	0.39	1.01	0.93	-0.16	31/01/2010
Cash	87,260,466	5.74	-0.29	-2.53	0.55	0.55	3.23	1.56	1.86	30/06/2016
Cash & Other Assets	2,081,301	0.14	0.45	1.10	70.04	70.04	19.47	11.27	1.38	30/06/2016
Cash & Other Transition Assets	184	0.00	4.08	1.08	-12.55	-12.55	-8.03	-8.11	-7.96	30/11/2018
Goldman Sachs Funds	23,772,667	1.56	-0.75	-2.85	2.43	2.43	3.84	1.99	2.06	30/06/2016
LEFD07001 SONIA 7 Day			0.40	1.27	4.57	4.57	-	-	-	30/06/2016
Excess Return			-1.15	-4.12	-2.14	-2.14	-	-	-	30/06/2016
PE Cash & Other Assets	25,710,379	1.69	-0.03	-2.12	-0.75	-0.75	4.08	1.01	1.18	30/06/2016
LEFD06002 SONIA 7 Day			0.40	1.27	4.57	4.57	1.93	1.28	0.95	30/06/2016
Excess Return			-0.43	-3.39	-5.32	-5.32	2.16	-0.28	0.23	30/06/2016
UT Cash & Other Assets	35,695,936	2.35	-0.23	-2.83	0.25	0.25	1.21	1.11	5.10	30/06/2016
LEFD05002 SONIA 7 Day			0.40	1.27	4.57	4.57	1.93	1.28	0.95	30/06/2016
Excess Return			-0.63	-4.10	-4.32	-4.32	-0.72	-0.17	4.16	30/06/2016