

Appendix A
LB Barnet Pension Fund - Pooling Forecast

	Valuation 30.6.2021 £'000	%	%	Status	Transaction to March 2022 £'000	Values as at 31 March 2022 £'000	Transaction to March 2023 £'000	Values as at 31 March 2023 £'000	Transaction to March 2023 £'000	Values as at 31 March 2023 £'000	Transaction to March 2024 £'000	Values as at 31 March 2024 £'000	Transaction to March 2025	Values as at 31 March 2025 £'000	Values as at 31 March 2025	% 31 March 2025
Equities			49.5%													52.9%
LGIM Global	274,402	18.89%		Pooled Passive	-110,000	164,402	-164,402	0		0		0		0		0.0% Pooled Passive
LGIM RAFI	264,796	18.23%		Pooled Passive	-48,000	216,796	-72,000	144,796		144,796		144,796		144,796		10.0% Pooled Passive
LGIM Future Worlds	60,242	4.15%		Pooled passive	136,000	196,242	208,402	404,644		404,644		404,644		404,644		27.9% pooled passive
LCIV Sustainable Equity Exclusion (5%)	22,744	1.57%		pooled	22,000	44,744	28,000	72,744		72,744		72,744		72,744		5.0% pooled
LCIV Emerging Markets (5%)	78,344	5.39%		pooled		78,344		78,344		78,344		78,344		78,344		5.4% pooled
Adams Street Private Equity	18,581	1.28%		unpooled	10,000	28,581	10,000	38,581	10,000	48,581	10,000	58,581	10,000	68,581		4.7% unpooled
Private Equity (pooled 2)				pooled												0.0% pooled
Property			3.8%													3.8%
Core UK Commercial		0.00%														0.0%
Aberdeen Standard Long Lease	30,035	2.07%		unpooled		30,035		30,035		30,035		30,035		30,035		2.1% unpooled
CBRE Global	25,753	1.77%		unpooled		25,753		25,753		25,753		25,753		25,753		1.8% unpooled
Diversified Growth			13.4%													6.21%
Schroder	150,136	10.34%		unpooled		150,136		150,136	-10,000	140,136	-30,000	110,136	-20,000	90,136		6.2% unpooled
BNY Mellon (Newton)	44,407	3.06%		pooled	-10,000	34,407	-15,000	19,407	-19,407	0		0		0		0.0% pooled
Multi Credit Liquid			8.7%				8.7%		8.7%		8.7%					8.7%
Baring Global High Yield	42,208	2.91%		unpooled		42,208		42,208		42,208		42,208		42,208		2.9% unpooled
Alcentra MAC	38,286	2.64%		unpooled		38,286		38,286		38,286		38,286		38,286		2.6% unpooled
Insight Secured Finance	45,412	3.13%		unpooled		45,412		45,412		45,412		45,412		45,412		3.1% unpooled
New tbc						0		0		0		0		0		0.0%
Corporate Bonds			9.8%													
Schroder	141,920	9.77%		unpooled		141,920		141,920		141,920		141,920		141,920		9.8% unpooled
Illiquid Alternatives			13.6%				12.8%		12.6%		15.1%					17.2%
Alcentra EDL	20,086	1.38%		unpooled	-8,000	12,086	-8,000	4,086	-4,086	0		0		0		0.0% unpooled
Partners Group	64,591	4.45%		unpooled	-15,000	49,591	-15,000	34,591	-10,000	24,591	-10,000	14,591	-10,000	4,591		0.3% unpooled
LCIV private debt (£60m)	8,278	0.57%		pooled	11,722	20,000	20,000	40,000	20,000	60,000		60,000		60,000		4.1% pooled
LCIV private debt (2)						0		0		0	20,000	20,000	20,000	40,000		2.8% pooled
M&G Lion Credit Opport	31,226	2.15%		unpooled		31,226		31,226		31,226		31,226		31,226		2.1% unpooled
IFM Global Infrastruct	73,341	5.05%		unpooled		73,341		73,341		73,341		73,341		73,341		5.0% unpooled
Renewables Infrastructure (£40m)				pooled	10,000	10,000	10,000	20,000	10,000	30,000	10,000	40,000		40,000		2.8% pooled
Cash	17,823	1.23%	1.2%	unpooled	1,278	19,101	-2,000	17,101	3,493	20,594		20,594		20,594		1.4% unpooled
Total	1,452,611	100.00%	100.0%		0	1,452,611	0	1,452,611	0	1,452,611	0	1,452,611	0	1,452,611		100.0%
Pooled		10.6%				187,495	12.9%	230,495	15.9%	241,088	16.6%	271,088	18.7%	291,088	20.0%	
Pooled passive		41.3%				577,440	39.8%	549,440	37.8%	549,440	37.8%	549,440	37.8%	549,440	37.8%	
Unpooled		48.1%				687,676	47.3%	672,676	46.3%	662,083	45.6%	632,083	43.5%	612,083	42.1%	
Total		100.0%				1,452,611	100.0%	1,452,611	100.0%	1,452,611	100.0%	1,452,611	100.0%	1,452,611	100.0%	