

LONDON CIV - INDIVIDUAL BOROUGH RESPONSE

London Borough of **Westminster** City Council

2033 is where
the gov has
asked us to
forecast out to

Please note the assumptions and notes comments highlighted in the text boxes below

Indicative Sub-Funds Available on CIV	2015	2016	2017	2018	2019	2020	2021	2022	2033	Additional Comments?
Global Equities (Active)	1	3	6	6	6	6	6	6	6	
Global Equities (Passive)		4	5	4	3	3	3	3	3	
UKEquities (Active)			2	2	2	2	2	2	2	
UKEquities (Passive)		2	2	1	1	1	1	1	1	
Multi Asset / DGFs		4	4	4	4	4	4	4	4	
Fixed Interest & income/cashflow generating		1	3	4	5	5	5	5	5	
Property				2	3	4	4	4	4	
Alternative products				2	2	4	5	5	5	
Private Equity					2	3	3	3	3	
Real Assets				2	2	3	3	4	4	
Infrastructure			1	2	2	3	4	5	6	
Total Sub-Funds open	1	14	23	29	32	38	40	42	43	

Assumptions: Sub-fund openings will be spread over the year. The majority of sub-funds will be through the ACS struture, where it is practical and financially beneficial to do so and where this isn't practical, the CIV will look to set up another fund structure (2017/18) that will accommodate assets outside of the ACS. Sub-funds will provide a wide range of investment options within individual asset classes and will be based on meeting the needs of the London Boroughs, based on their asset allocation and investment strategy decisions. Please note that the managers in sub-funds will be kept under constant review and will be changed as and when appropriate to do so. It should be noted that the number and types of sub-fund may vary significantly from the above to reflect changing asset allocation requirements

Estimated Assets to be transitioned based on 2015 Total Assets Under Management

	£'000	2016	2017	2018	2019	2020	2021	2022	2033	Please provide any additional comments on transition timeline for the individual fund
Total Assets Under Management - Please insert net assets @31/03/15	1098.6	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Global Equities (Active)	290.3	180.7	109.6							
Global Equities (Passive)	282	282.0								
UKEquities (Active)	256.5		256.5							
UKEquities (Passive)	0									
Multi Asset / DGFs	0									
Fixed Interest & income/cashflow generating	174.2				174.2					
Property	93.6					93.6				
Alternative products	0									
Private Equity	0									
Real Assets	0									
Infrastructure	0									
Other including cash	2									
Total Assets to be transitioned £m		463	366	-	174	94	-	-	-	
									1,097	

NOTE: The transition of assets is indicative only to provide an indication for the 15th July submission and it is recognised that Funds will need to take decisions on transitioning assets as and when suitable products are available to meet their strategic asset allocation and investment decisions. Individual fund data will not be submitted to DCLG, but will be aggregated to provide an indicative value of assets at a whole fund level for the London CIV Pool submission