Detailed Analysis of the Latest Quarter Performance

APPENDIX C

LONDON BOROUGH OF CROYDON - TOTAL COMBINED Benchmark - L B OF CROYDON BENCHMARK

Periods to end December 2015

Pound Sterling

Category - TOTAL ASSETS

This page analyses in detail the Fund performance over the latest period.

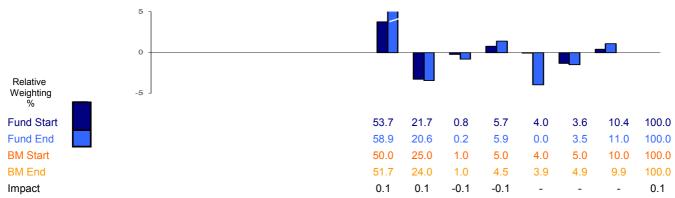
Summary

Fund Return	4.9	
Benchmark Return	4.1	
Relative Performance	0.7	
attributable to:		
Asset Allocation	0.1	
Stock Selection	0.6	

The relative performance can be attributed to the effects of stock selection and asset allocation as detailed below:

To	Total	Bonds +		Private	Total	Infrastru		Total	
Eq	quity	IL	Cash	Eq	Hedge	С	Property	Fund	

Asset Allocation



Stock Selection

