

Appendix A

London Borough of Croydon fund returns for the period ending 31 March 2017

EQUITIES					
<b>L&amp;G FTSE 4GOOD</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	5.4%	32.4%			11.5%
Benchmark	5.5%	32.5%			11.6%
<b>L&amp;G World Index</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	5.3%	32.4%			16.6%
Benchmark	5.3%	32.4%			16.7%
FIXED INTEREST					
<b>Standard Life</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	0.9%	5.9%	4.1%	4.7%	5.0%
Benchmark	0.9%	4.7%	4.7%	4.7%	5.1%
<b>Wellington</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	1.6%	6.7%	7.7%	5.7%	7.2%
Benchmark	1.7%	7.6%	8.0%	6.0%	6.9%
INFRASTRUCTURE					
<b>Equitix</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	3.9%	7.4%	13.0%	15.1%	15.6%
Benchmark	1.4%	7.3%	5.9%	6.4%	7.0%
<b>Temporis</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	0.0%				1.1%
Benchmark	1.4%				7.3%
<b>GIB</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	-1.5%				-1.5%
Benchmark	1.4%				1.4%
PRIVATE EQUITY					
<b>Knightsbridge</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	-3.8%	16.9%	18.3%	17.4%	14.8%
Benchmark	1.4%	7.3%	5.9%	6.4%	7.0%
<b>Pantheon</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	-0.9%	28.1%	17.3%	13.9%	12.6%
Benchmark	1.4%	7.3%	5.9%	6.4%	7.2%
<b>Access</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	-0.7%	6.4%			6.4%
Benchmark	1.4%	7.3%			7.3%
PROPERTY					
<b>Schroders</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	2.2%	1.1%	9.9%		10.1%
Benchmark	2.0%	3.7%	10.2%		9.3%
PROPERTY PRS					
<b>M&amp;G</b>	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5 year</b>	<b>inception</b>
Fund	1.16%				-4.26%
Benchmark	2.00%				2.70%
Total Fund					
	<b>Quarter</b>	<b>1 year</b>	<b>3 year</b>	<b>5yr</b>	<b>inception</b>
Fund	3.45%	21.56%	12.37%	10.62%	8.16%
CPI + 4%	1.13%	6.33%	4.92%	5.44%	6.34%

Returns are net of fees and annualised apart from for the last quarter

Returns for Equity, Fixed Interest and Property Funds are calculated on a time weighted basis.

Returns for Infrastructure, Private Equity, Property PRS funds and the Total return are calculated on an Internal rate of return basis.