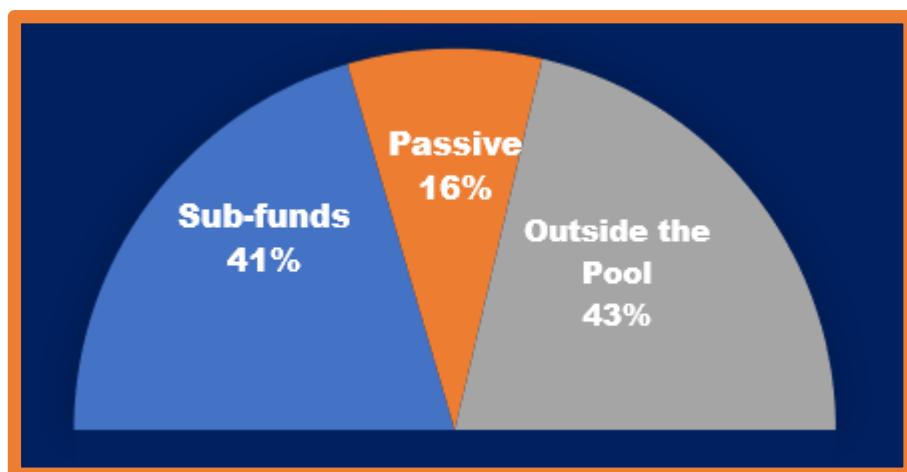


## Quarter 3 ACCESS Investments



There was £32.742 billion of investments pooled within ACCESS at the end of December 2022. This includes £23.342 billion in sub-funds and £9.400 billion in Pooled Passive investments.



The table below summarises the sub-funds, their classes of assets and the passive investments at the end of Quarter 3, available for the ACCESS Pension Funds to invest in:

| Sub-Fund  | Manager         | Asset Type         | Market Value |
|---|-----------------|--------------------|--------------|
|   |                 |                    | £'bn         |
| LF ACCESS Long Term Global Growth               | Baillie Gifford | Global Equity      | 1.525        |
| LF ACCESS Global Equity Core                    | Baillie Gifford | Global Equity      | 0.987        |
| LF ACCESS UK Equity                             | Schroders       | UK Equity          | 1.146        |
| LF ACCESS Global Dividend                       | M&G             | Global Equity      | 1.290        |
| LF ACCESS Global Equity Ex UK                   | Fidelity        | Global Equity      | 0.674        |
| LF ACCESS UK Equity Core                        | Baillie Gifford | UK Equity          | 0.675        |
| LF ACCESS Global Stock                          | Dodge & Cox     | Global Equity      | 1.660        |
| LF ACCESS Global Equity - Newton                | Newton          | Global Equity      | 0.928        |
| LF ACCESS Global Equity                         | Longview        | Global Equity      | 1.962        |
| LF ACCESS Long Sterling Core Bond               | Royal London    | Fixed Income       | 0.384        |
| LF ACCESS Global Equity – JOHCM                 | J O Hambro      | Global Equity      | 0.467        |
| LF ACCESS Diversified Growth                    | Baillie Gifford | Diversified Growth | 0.300        |
| LF ACCESS Absolute Return                       | Ruffer          | Diversified Growth | 0.679        |
| LF ACCESS Real Return                           | Newton          | Diversified Growth | 0.344        |
| LF ACCESS Sterling Corporate Bond               | M&G             | Fixed Income       | 0.120        |
| LF ACCESS Global Equity Fund - Capital Group    | Capital Group   | Global Equity      | 0.386        |
| LF ACCESS UK Equity Fund - Liontrust            | Liontrust       | UK Equity          | 0.378        |
| LF ACCESS Global Equity - Mondrian              | Mondrian        | Global Equity      | 0.294        |
| LF ACCESS Global Managed Volatility Equity Fund | Arcadian        | Global Equity      | 0.636        |
| LF ACCESS Global Active Value Fund              | Schroders       | Global Equity      | 0.400        |

| Sub-Fund  | Manager         | Asset Type    | Market Value  |
|---|-----------------|---------------|---------------|
|   |                 |               | £'bn          |
| LF ACCESS Global Alpha Equity Fund              | Baillie Gifford | Global Equity | 2.393         |
| LF ACCESS Sterling Aggregate Bond Fund          | Baillie Gifford | Fixed Income  | 0.761         |
| LF ACCESS UK Select Fund                        | Blackrock       | UK Equity     | 0.295         |
| LF ACCESS Sterling Investment Grade Credit Fund | Fidelity        | Fixed Income  | 0.707         |
| LF ACCESS Alpha Opportunities Fund              | M&G             | Fixed Income  | 1.882         |
| LF ACCESS Global Equity Fund - Macquarie        | Macquarie       | Global Equity | 1.173         |
| LF ACCESS MAC – Janus Henderson                 | Janus Henderson | Fixed Income  | 0.896         |
| <b>Total Sub-funds</b>                          |                 |               | <b>23.342</b> |
| Passive Investments                             | UBS             |               | 9.400         |
| <b>Total Pooled Investments</b>                 |                 |               | <b>32.742</b> |