

# GREATER LONDON AUTHORITY

## Resources | Group Treasury

Our reference: MGLA270320-7087

Date: 21 April 2020

Dear [REDACTED]

Thank you for your request for information about pension fund investments which the Greater London Authority (GLA) received on 20 March 2020. Your request has been dealt with under the Freedom of Information Act 2000.

The GLA does not manage its own Pension Fund but is a scheduled body of the London Pensions Fund Authority (LPFA). The LPFA manages a single fund to provide pensions to a wide range of employers, and the assets in the fund do not belong to those employers directly. The LPFA is independent and therefore the GLA does not make the decisions relating to these investments. The data below relate to the entire LPFA fund, approximately 4.5% of which relates to the GLA.

The tables below relate to the latest available information we have from the LPFA while for previous years, you will be able to find the information on their webpage (<https://www.lpfa.org.uk/how-we-invest>), alongside more detail on their investment objectives and policy.

Top 10 Investments	Value in £'s	% of Total Fund	Investment Company
GLOBAL EQUITIES	2,656,559,389.34	41.28	Local Pensions Partnership Investments Ltd
LPFA LPPI DIVSTRT LP	729,280,151.11	11.33	Local Pensions Partnership Investments Ltd
LPFA LPPI PE	564,797,311.81	8.78	Local Pensions Partnership Investments Ltd
LPFA LPPI CREDIT	474,894,738.07	7.38	Local Pensions Partnership Investments Ltd
LPFA LPPI INFRA	445,908,290.20	6.93	Local Pensions Partnership Investments Ltd
LPFA INSIGHT LDI ACT	366,538,703.90	5.69	Insight Investment Management
LPFA FIXED INCOME	318,047,796.82	4.94	Local Pensions Partnership Investments Ltd
LPFA LPPI RE	223,098,400.75	3.47	Local Pensions Partnership Investments Ltd
LPFA CBRE	219,707,782.40	3.41	CBRE Global Investors
LPFA 3RD PARTY CASH	119,549,507.89	1.86	Manged by the GLA under a shared service

The full range of investments is set out below:

<b>All Investments</b>	<b>Value in £'s</b>	<b>% of Total Fund</b>	<b>Investment Company</b>
GLOBAL EQUITIES	2,656,559,389.34	41.28	Local Pensions Partnership Investments Ltd
LPFA LPPI DIVSTRT LP	729,280,146.49	11.33	Local Pensions Partnership Investments Ltd
LPFA LPPI PE	564,797,311.81	8.78	Local Pensions Partnership Investments Ltd
LPFA LPPI CREDIT	474,894,738.07	7.38	Local Pensions Partnership Investments Ltd
LPFA LPPI INFRA	445,908,290.20	6.93	Local Pensions Partnership Investments Ltd
LPFA INSIGHT LDI ACT	366,539,204.64	5.69	Insight Investment Management
LPFA FIXED INCOME	318,047,796.82	4.94	Local Pensions Partnership Investments Ltd
LPFA LPPI RE	223,098,400.75	3.47	Local Pensions Partnership Investments Ltd
LPFA CBRE	219,707,782.40	3.41	CBRE Global Investors
LPFA 3RD PARTY CASH	119,549,507.89	1.86	Manged by the GLA under a shared service
LPFA RCM HEDGING	64,996,282.52	1.01	RECORD CURRENCY MANAGEMENT
LPFA KNIGHT FRANK	64,599,997.58	1.00	KNIGHT FRANK
LPFA INSIGHT SYNTH	57,117,885.33	0.89	INSIGHT INVESTMENT
LPFA PONTOON DOCK	51,965,728.30	0.81	KINGFISHER PROPERTY PARTNERSHIPS LIMITED
LPFA AEOLUS	17,752,475.97	0.28	AEOLUS CAPITAL MANAGEMENT
LPFA AEOLUS K3	17,630,549.96	0.27	AEOLUS CAPITAL MANAGEMENT
LPFA BROOKFIELD	16,421,966.40	0.26	BROOKFIELD ASSET MANAGEMENT
LPFA AEOLUS SPIRE 1	7,669,707.16	0.12	AEOLUS CAPITAL MANAGEMENT
LPFA INFRARED	5,484,791.32	0.09	INFRARED CAPITAL PARTNERS
LPFA M&G UK COMP SUB	3,348,578.92	0.05	M&G INVESTMENT MANAGEMENT LIMITED
LPFA AEOLUS SPIRE3	3,037,272.34	0.05	AEOLUS CAPITAL MANAGEMENT
LPFA AEOLUS KEYSTONE	2,879,703.80	0.04	AEOLUS CAPITAL MANAGEMENT
LPFA AEOLUS KEYSTONE	1,455,179.61	0.02	AEOLUS CAPITAL MANAGEMENT
LPFA AEOLUS SPIRE 2	1,363,745.34	0.02	AEOLUS CAPITAL MANAGEMENT
LPFA FORESIGHT	1,359,988.00	0.02	FORESIGHT GROUP LLP
LPFA BLACKROCK DDG	298,020.87	0.00	BLACKROCK INVESTMENT MANAGEMENT (UK) LIMITED
LPFA IMPAX ENERGY II	221,680.93	0.00	IMPAX NEW ENERGY
LPFA STAN CHARTERED	131,572.50	0.00	STANDARD CHARTERED
LPFA IMPAX ENERGY I	65,100.34	0.00	IMPAX NEW ENERGY

If you have any further questions relating to this matter, please contact me, quoting the reference at the top of this email.

Yours sincerely



**Luke Webster**  
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If you are unhappy with the way the GLA has handled your request, you may complain using the GLA's FOI complaints and internal review procedure, available at:

<https://www.london.gov.uk/about-us/governance-and-spending/sharing-our-information/freedom-information>