

Gloucestershire County Council Pension Fund  
Committee Reporting  
2nd Qtr to 30th June 2017

Market Value of Fund's Managed

Fund:	Mandate:	Bid Market Value 31.03.17 Qtr 1		Re-balancing during Qtr 2 2017 £000	Bid Market Value 30.06.17 Qtr 2		Re-balancing of Cash for Qtr 3 2017 £000
		£000	% of Fund		£000	% of Fund	
Standard Life	UK Equities	388,835			390,393		
Standard Life	Multi Asset GARS	76,646			77,726		
BlackRock EM	Emerging Markets Passive	127,912			131,365		
BlackRock Global	Global Equities	906,542			922,478		
GMO	Global Equities	582			0		
WAMCO	Bonds	304,208			302,303		
WAMCO GMS	Global Multi Strategy Bonds	122,525			125,261		
Hermes	Property Unit Trust	98,403			101,102		
CBRE	Property Global Multi	44,039			44,663		
Golub	Private Debt	0			0		12,000
Yorkshire FM	Venture Capital	5,454			5,328		
Cash at BNY Mellon	Cash	100			105		
In-House Cash	Cash	6,853			15,367		(12,000)
<b>TOTAL FUND:</b>		<b>2,082,099</b>			<b>2,116,092</b>		<b>0</b>
Securities		2,050,927	98.5%		2,062,679	97.5%	
Cash Statement Position (SORP)		31,172	1.5%		53,413	2.5%	
		<b>2,082,099</b>	<b>100.0%</b>		<b>2,116,092</b>	<b>100.0%</b>	
<b>Fund Summary</b>							
Value of assets held		2,050,927	98.5%		2,062,679	97.5%	
Cash held by Fund Managers (including accrued income)		24,219	1.2%		37,941	1.8%	
Cash at Global Custodian (BNY Mellon)		100	0.0%		105	0.0%	
In-house Cash		6,853	0.3%		15,367	0.7%	
		<b>2,082,099</b>	<b>100.0%</b>		<b>2,116,092</b>	<b>100.0%</b>	

Allocation of available cash made to facilitate movement to the new strategic asset allocation

In-house cash is held separately to GCC funds and is lent out on short terms deposits by the GCC Treasury Desk.