

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

Asset Allocation (by mandate & asset class) as at		Closing	Qtr End		Short term (pre Brunel)
		*Bid Market	Actual	Strategic Asset	
		Valuation			Allocation from 01.04.17
		Q2 30.06.17			
		£000			
	UK GILTS	56,665	2.68%		
	UK BONDS	91,566	4.33%		
	UK INDEX LINKED	100,472	4.75%		
	OVERSEAS FIXED INTEREST	32,253	1.52%		
	OVERSEAS EQUITIES - NORTH AMERICA	-12	0.00%		
	OVERSEAS EQUITIES - EUROPE	0	0.00%		
	DERIVATIVES - FORWARD FX	-547	-0.03%		
	LIQUIDITY	21,907	1.04%		
	WAMCO	302,303	14.29%		19.50%
	WAMCO GMS	125,261	5.92%		
	WAMCO GMS - LIQUIDITY	0	0.00%		
	WAMCO GMS	125,261	5.92%		5.00%
FIXED INTEREST		427,565	20.21%		24.50%
	UK EQUITIES	376,816	17.81%		
	LIQUIDITY	13,578	0.64%		
	STANDARD LIFE	390,393	18.45%		18.50%
	EMERGING MARKETS - PASSIVE	131,365	6.21%		
	BLACKROCK EM	131,365	6.21%		4.00%
	GLOBAL	571,833	27.02%		
	LIQUIDITY	38	0.00%		
	BLACKROCK GLOBAL	571,872	27.02%		22.50%
	AQUILA LIFE CONSOLIDATION	350,607	16.57%		
	BLACKROCK AQUILA	350,607	16.57%		15.50%
	GLOBAL EQUITIES	0	0.00%		
	GMO BALANCE TO BE PAID OVER	0	0.00%		
EQUITIES		1,444,237	68.25%		60.50%
	PROPERTY UNIT TRUST	101,102	4.78%		
	HERMES	101,102	4.78%		
	GLOBAL MULTI MGR	42,158	1.99%		
	GLOBAL MULTI MGR - FORWARD FX	86	0.00%		
	GLOBAL MULTI MGR - LIQUIDITY	2,419	0.11%		
	CBRE	44,663	2.11%		
PROPERTY		145,765	6.89%		7.50%
	MULTI ASSET	77,726	3.67%		
	STANDARD LIFE GARS	77,726	3.67%		5.00%
PRIVATE DEBT		0	0.00%		2.50%
	VENTURE CAPITAL	5,328	0.25%		
	YFM	5,328	0.25%		0.00%
	LIQUIDITY at BNY Mellon (Cash £102.90 +Hermes £0.05)	105	0.00%		
	ACCRUED LIQUIDITY	0	0.00%		
	IN-HOUSE CASH	15,367	0.73%		
CASH		15,472	0.73%		0.00%
TOTAL ASSET ALLOCATION		2,116,092	100.0%		100.00%

*Bid Market Valuation as per SORP