

Gloucestershire Pension Fund Update - Part 1

Fund Asset Allocation vs Strategic Asset Allocation @ 31 December 2020

			Market Value 31 Dec 20	Target Allocation	Range	Fund Asset Allocation 31 Dec 20	Variation from Target
Asset Class	Manager(s)	Inception Date	£000's	%	+/- %	%	%
Equities							
UK Active Equity	Brunel	Nov-18	356,894	12.0	2.0	12.6	0.6
Emerging Market Equities	Brunel	Oct-19	172,678	6.5	1.5	6.1	-0.4
Global High Alpha Equities	Brunel	Nov-19	555,203	13.0	2.0	19.5	6.5
Sustainable Equities	Brunel	Sep-20	85,130	2.0	1.0	3.0	1.0
Low Carbon Equities	Brunel - LGIM	Jul-18	64,873	2.0	1.0	2.3	0.3
Passive Developed Equities (Unhdg)	Brunel - LGIM	Jul-18	161,451	5.0	1.5	5.7	0.7
Passive Developed Equities (Hdg)	Brunel - LGIM	Jul-18	157,802	5.0	1.5	5.6	0.6
Smart Beta	Brunel - LGIM	Jul-18	247,687	9.5	1.5	8.7	-0.8
Total Asset Class			1,801,718	55.0	3.0	63.4	8.4
Fixed Interest							
Global Fixed Interest	WAMCO	Apr-05	395,919	14.5	1.5	13.9	-0.6
Global Multi Strategy FI	WAMCO	Sep-11	206,456	7.5	1.0	7.3	-0.2
Total Asset Class			602,375	22.0	2.0	21.2	-0.8
Alternatives							
Diversifying Returns Fund	Brunel	Jul-20	84,899	0.0	0.0	3.0	3.0
UK Property	Brunel	Apr-20	188,689	7.5	1.0	6.6	-0.9
International Property	Brunel	Apr-20	13,309	2.5	1.0	0.5	-2.0
Infrastructure	Brunel	Jan-19	14,460	5.0	1.0	0.5	-4.5
Private Equity	Brunel	Mar-19	9,890	3.0	1.0	0.3	-2.7
Private Debt	Golub/Arcmont/Brunel	Jul-17	65,368	5.0	1.0	2.3	-2.7
Venture Capital	Yorkshire Fund Managers/TVP	Oct-17	4,628	0.0	0.0	0.2	0.2
Cash	In-house Cash/Fund Manager Cash		57,534	0.0	0.5	2.0	2.0
Total Asset Class			438,777	23.0	2.0	15.4	-7.6
Gloucestershire Pension Fund Total			2,842,870	100.0	0.0	100.0	