

Gloucestershire Pension Fund Update - Part 1

Performance vs Benchmark @ 31 March 2021

Asset Class	Manager	Inception Date	Market Value	Market Value	3 Months		1 Year		3 Years		Since Inception	
			31.12.20	31.03.21	Total Return		Total Return		Annualised Return		Annualised Return	
			£000's	£000's	Actual Performance %	Benchmark %	Actual Performance %	Benchmark %	Actual Performance %	Benchmark %	Actual Performance %	Benchmark %
Gloucestershire Pension Fund Mandates												
Equities												
UK Active Equity	Brunel	Nov-18	356,894	373,224	4.6	5.6	27.5	24.9	-	-	3.4	3.0
Emerging Market Equities	Brunel	Oct-19	172,678	176,328	2.1	1.4	46.1	42.8	-	-	13.6	13.9
Global High Alpha Equities	Brunel	Nov-19	555,203	436,140	3.1	4.1	50.0	39.1	-	-	23.9	13.5
Sustainable Equities	Brunel	Sep-20	85,130	254,269	0.2	3.7	-	-	-	-	9.4	12.6
Low Carbon Equities	Brunel - LGIM	Jul-18	64,873	67,369	3.8	3.9	39.0	39.2	-	-	11.5	11.6
Passive Developed Equities (Unhdg)	Brunel - LGIM	Jul-18	161,451	-	3.0	2.9	37.8	37.9	-	-	10.7	10.7
Passive Developed Equities (Hdg)	Brunel - LGIM	Jul-18	157,802	167,613	6.4	6.4	50.2	50.4	-	-	11.3	11.4
Smart Beta	Brunel - LGIM	Jul-18	247,687	263,530	6.4	6.4	34.2	34.4	-	-	7.9	8.2
Total Asset Class			1,801,718	1,738,473								
Fixed Interest												
Global Fixed Interest	WAMCO	Apr-05	395,919	381,223	-3.7	-4.1	9.5	7.0	4.0	3.9	6.0	6.3
Global Multi Strategy FI	WAMCO	Sep-11	206,456	201,044	-2.7	0.5	15.3	2.2	2.7	2.6	3.6	2.6
Total Asset Class			602,375	582,267								
Alternatives												
Diversifying Returns Fund	Brunel	Jul-20	84,899	217,761	-1.5	0.0	-	-	-	-	0.0	0.0
UK Property	Brunel	Apr-20	188,689	193,097	2.2	2.2	1.7	2.5	-	-	1.7	2.5
International Property	Brunel	Apr-20	13,309	13,773	4.0	-3.9	-4.1	-2.9	-	-	-4.1	-2.9
Infrastructure - Cycle 1	Brunel	Apr-18	10,393	11,071	-2.7	0.2	3.6	0.7	-	-	1.8	1.0
Infrastructure - Cycle 2	Brunel	Apr-20	4,067	5,069	-1.2	0.2	-	-	-	-	-1.4	0.3
Private Equity - Cycle 1	Brunel	Apr-18	9,890	10,768	-2.4	3.7	-1.6	39.6	-	-	14.1	15.7
Private Equity - Cycle 2	Brunel	Apr-20	-	640	-	-	-	-	-	-	-	-
Private Debt	Golub Capital Partners	Jul-17	32,006	31,710	1.0	1.3	-5.3	5.3	8.3	5.7	6.2	5.7
Private Debt	Arcmont Asset Management	Aug-17	33,362	33,360	1.3	1.3	6.7	5.3	7.3	5.7	7.1	5.7
Venture Capital	Yorkshire Fund Managers/TVP	Oct-17	4,628	4,856	5.8	-	4.6	-	-2.4	-	-	-
In-house Cash	In-house Cash		54,030	50,922	-	-	-	-	-	-	-	-
Fund Manager Cash	Fund Manager Cash		3,504	4,481	-	-	-	-	0.2	-	-	-
Total Asset Class			438,777	577,508								
Gloucestershire Pension Fund Total			2,842,870	2,898,248	1.9	2.3	26.6	23.0	7.6	7.8	7.8	8.1