

Gloucestershire Pension Fund Update - Part 1

Performance vs Benchmark @ 30 June 2022

			Market Value 31.03.22	Market Value 30.06.22	3 Months Total Return		1 Year Total Return		3 Years Annualised Return		Since Inception Annualised Return	
Asset Class	Manager	Inception Date	£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	405,122	382,269	-5.6	-4.6	-2.6	2.9	0.4	2.1	2.9	4.3
Emerging Market Equities	Brunel	Oct-19	179,114	170,253	-4.9	-3.9	-19.5	-14.7	0.0	0.0	0.6	3.1
Global High Alpha Equities	Brunel	Nov-19	408,878	366,828	-10.3	-9.0	-10.7	-2.1	0.0	0.0	10.8	9.0
Sustainable Equities	Brunel	Sep-20	362,852	325,361	-10.3	-8.4	-10.5	-3.7	0.0	0.0	3.5	9.1
Passive Developed Equities (Hdg)	Brunel - LGIM	Jul-18	136,169	116,650	-14.3	-14.3	-11.5	-11.4	7.4	7.5	6.2	6.3
Passive Developed Eq Paris Aligned	Brunel - LGIM	Jan-22	307,747	279,735	-9.1	-9.1	0.0	0.0	0.0	0.0	-6.3	-6.2
Total Asset Class			1,799,882	1,641,096								
Fixed Interest												
Multi-Asset Credit	Brunel	Jun-21	200,543	183,448	-8.6	1.2	-10.1	4.4	0.0	0.0	-9.2	4.4
Sterling Corporate Bonds	Brunel	Jul-21	365,269	336,610	-7.8	-6.8	0.0	0.0	0.0	0.0	-13.6	-13.2
Total Asset Class			565,812	520,058								
Alternatives												
Diversifying Returns Fund	Brunel	Jul-20	233,716	226,813	-3.0	0.9	-1.5	3.4	0.0	0.0	2.1	3.2
UK Property	Brunel	Apr-20	258,077	254,249	4.8	3.9	20.8	23.3	0.0	0.0	11.5	12.8
International Property	Brunel	Apr-20	25,483	45,309	12.8	7.9	30.0	25.9	0.0	0.0	10.4	10.7
Infrastructure - Cycle 1	Brunel	Apr-18	26,046	28,360	4.8	4.0	12.1	9.4	6.3	4.1	4.2	3.8
Infrastructure - Cycle 2	Brunel	Apr-20	34,058	39,843	2.6	4.0	8.7	9.4	0.0	0.0	1.2	6.6
Private Equity - Cycle 1	Brunel	Apr-18	23,558	28,623	16.1	-8.4	54.1	-3.7	22.6	8.4	27.3	10.5
Private Equity - Cycle 2	Brunel	Apr-20	13,731	19,178	16.6	-8.4	41.2	-3.7	0.0	0.0	70.0	4.7
Private Debt - Cycle 2	Brunel	Sep-21	20,921	31,478	3.7	1.2	0.0	0.0	0.0	0.0	5.0	3.5
Private Debt	Golub Capital Partners	Jul-17	33,228	36,025	11.9	1.4	29.4	5.4	11.1	5.5	10.8	5.6
Private Debt	Arcmont Asset Management	Aug-17	22,878	22,325	-3.9	1.4	1.4	5.4	5.6	5.5	6.2	5.6
Venture Capital	Yorkshire Fund Managers/TVP	Oct-17	3,998	3,853	-3.6	0.0	10.6	0.0	3.4	0.0	0.0	0.0
In-house Cash	In-house Cash		5,431	7,263	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fund Manager Cash	Fund Manager Cash		39,274	19,711	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Asset Class			740,399	763,030								
Gloucestershire Pension Fund Total			3,106,093	2,924,184	-5.9	-5.4	-4.5	-1.7	4.7	5.3	7.2	7.7