

Gloucestershire Pension Fund Update - Part 1

Performance vs Benchmark @ 30 June 2023

			Market Value 31.03.23	Market Value 30.06.2023	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	356,985	356,004	-0.3	-0.4	8.1	8.4	8.1	10.3	4.0	5.2
Emerging Market Equities	Brunel	Oct-19	189,321	184,822	-2.4	-1.7	-2.6	-2.4	0.3	1.7	-0.3	1.6
Global High Alpha Equities	Brunel	Nov-19	410,614	426,739	3.9	4.1	16.3	13.8	11.1	11.6	12.3	10.3
Sustainable Equities	Brunel	Sep-20	398,646	398,987	0.1	3.4	10.2	11.9	0.0	0.0	5.9	10.1
Passive Developed Eq Paris Aligned	Brunel - LGIM	Jan-22	309,790	326,341	5.3	5.3	16.7	16.7	0.0	0.0	6.4	6.5
Total Asset Class			1,665,356	1,692,893								
Fixed Interest												
Multi-Asset Credit	Brunel	Jun-21	218,537	222,537	1.8	2.0	7.6	7.2	0.0	0.0	-1.5	5.8
Sterling Corporate Bonds	Brunel	Jul-21	326,278	318,073	-2.5	-3.4	-5.5	-6.9	0.0	0.0	-9.7	-10.2
Total Asset Class			544,815	540,610								
Alternatives												
Diversifying Returns Fund	Brunel	Jul-20	241,939	244,299	1.0	1.8	1.1	6.2	0.0	0.0	1.8	4.2
UK Property	Brunel	Apr-20	203,190	207,208	0.2	0.3	-17.3	-17.1	2.0	2.3	1.7	1.4
International Property	Brunel	Apr-20	60,844	60,132	-4.7	-4.0	-5.7	4.5	5.5	6.9	5.2	8.8
Infrastructure - Cycle 1	Brunel	Apr-18	34,994	36,504	-0.3	2.0	9.3	8.0	6.0	6.6	5.3	4.7
Infrastructure - Cycle 2	Brunel	Apr-20	78,242	80,158	-0.8	2.0	12.3	8.0	0.0	0.0	5.1	7.1
Infrastructure - Cycle 3	Brunel	Apr-22	2,770	2,711	-2.4	2.0	0.0	0.0	0.0	0.0	-4.3	6.2
Private Equity - Cycle 1	Brunel	Apr-18	32,430	35,311	2.1	3.4	0.8	11.9	19.2	10.5	20.5	10.8
Private Equity - Cycle 2	Brunel	Apr-20	23,284	27,435	0.7	3.4	-14.1	11.9	0.0	0.0	29.2	7.5
Private Equity - Cycle 3	Brunel	Apr-22	-	53	0.0	0.0	0.0	0.0	0.0	0.0	-19.9	3.5
Private Debt - Cycle 2	Brunel	Apr-20	55,877	67,870	11.7	2.0	16.5	7.2	0.0	0.0	11.9	6.0
Private Debt - Cycle 3	Brunel	Apr-22	3,314	4,497	0.2	2.0	0.0	0.0	0.0	0.0	4.3	4.2
Private Debt	Golub Capital Partners	Jul-17	35,384	34,412	0.6	2.3	2.9	8.3	11.0	6.3	9.4	6.0
Private Debt	Arcmont Asset Management	Aug-17	20,100	20,558	2.3	2.3	7.5	8.3	5.7	6.3	6.4	6.0
Venture Capital	Yorkshire Fund Managers/TVP	Oct-17	3,428	3,268	-4.7	0.0	-15.2	0.0	0.9	0.0	0.0	0.0
Risk Management Framework	Blackrock		8,126	14,021	-	-	-	-	-	-	-	-
In-house Cash	In-house Cash		7,948	23,507	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fund Manager Cash	Fund Manager Cash		29,379	17,449	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Asset Class			841,249	879,287								
Gloucestershire Pension Fund Total			3,051,420	3,112,790	1.5	1.5	5.8	4.4	6.0	5.9	7.1	7.5