

Gloucestershire Pension Fund Update - Part 1

Performance vs Benchmark @ 30 September 2023

			Market Value 30.06.2023	Market Value 30.09.2023	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	356,004	364,598	2.4	2.0	14.4	14.8	9.6	12.4	4.3	5.4
Emerging Market Equities	Brunel	Oct-19	184,822	184,710	-0.1	1.3	2.2	2.6	-1.6	0.6	-0.3	1.8
Global High Alpha Equities	Brunel	Nov-19	426,739	424,304	-0.6	0.7	13.6	12.1	8.3	10.7	11.3	9.8
Sustainable Equities	Brunel	Sep-20	398,987	382,470	-4.1	0.7	3.6	11.0	3.9	9.5	3.9	9.5
Passive Developed Equities (Hdg)	Brunel - LGIM	Jul-18	-	-	-	-	-	-	-	-	-	-
Passive Developed Eq Paris Aligned	Brunel - LGIM	Jan-22	326,341	327,066	0.2	0.2	14.9	15.0	-	-	5.6	5.7
Total Asset Class			1,692,893	1,683,148								
Fixed Interest												
Multi-Asset Credit	Brunel	Jun-21	222,537	226,827	1.9	2.3	10.6	8.2	-	-	-0.5	6.1
Sterling Corporate Bonds	Brunel	Jul-21	318,073	325,572	2.4	2.3	8.8	7.0	-	-	-7.7	-8.2
Total Asset Class			540,610	552,399								
Alternatives												
Diversifying Returns Fund	Brunel	Jul-20	244,299	249,364	2.1	2.0	4.2	7.1	2.9	4.6	2.3	4.5
UK Property	Brunel	Apr-20	207,208	212,498	0.1	-0.7	-15.4	-13.9	2.3	2.1	1.6	1.1
International Property	Brunel	Apr-20	60,132	63,865	2.0	-3.9	-11.9	-10.3	6.9	5.8	5.4	6.9
Infrastructure - Cycle 1	Brunel	Apr-18	36,504	37,960	2.6	0.4	4.4	6.6	6.6	6.6	5.6	4.5
Infrastructure - Cycle 2	Brunel	Apr-20	80,158	82,934	0.0	0.4	9.7	6.6	-	-	4.7	6.6
Infrastructure - Cycle 3	Brunel	Apr-22	2,711	2,836	-1.6	0.4	-	-	-	-	-5.9	6.6
Private Equity - Cycle 1	Brunel	Apr-18	35,311	39,281	4.2	0.7	-1.4	11.0	20.6	9.5	20.4	10.4
Private Equity - Cycle 2	Brunel	Apr-20	27,435	32,359	3.1	0.7	-6.6	11.0	-	-	27.6	7.1
Private Equity - Cycle 3	Brunel	Apr-22	- 53	226	40.9	0.7	-	-	-	-	12.8	4.3
Private Debt - Cycle 2	Brunel	Apr-20	67,870	75,562	4.7	2.3	10.3	8.2	-	-	12.9	6.4
Private Debt - Cycle 3	Brunel	Apr-22	4,497	5,921	3.9	2.3	-	-	-	-	8.4	6.6
Private Debt	Golub Capital Partners	Jul-17	34,412	35,845	6.9	2.5	1.1	9.2	12.6	6.7	10.2	6.2
Private Debt	Arcmont Asset Management	Aug-17	20,558	20,111	2.0	2.5	9.3	9.2	5.8	6.7	6.5	6.2
Venture Capital	Yorkshire Fund Managers/TVP	Oct-17	3,268	3,268	-	-	-14.9	-	0.4	-	-	-
Risk Management Framework	Blackrock		14,021	- 15,603	-	-	-	-	-	-	-	-
In-house Cash	In-house Cash		23,507	13,543	1.0	-	-0.2	-	-	-	-	-
Fund Manager Cash	Fund Manager Cash		17,449	20,367	-	-	-	-	-	-	-	-
Total Asset Class			879,287	880,337								
Gloucestershire Pension Fund Total												
			3,112,790	3,115,884	-	1.1	7.1	7.7	5.1	5.7	7.0	7.5