

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE THREE MONTHS TO 30 JUNE 2023

## Fund Account

2022/23		3 months to 30 June 2023
£m		£m
	<b>Contributions &amp; Benefits</b>	
459.3	Contributions Receivable	96.7
19.7	Transfers In	4.5
13.0	Other Income	-
<b>492.0</b>	<b>Total Contributions and Other Income</b>	<b>101.2</b>
(722.7)	Benefits Payable	(193.3)
(40.9)	Payments To and On Account of Leavers	(9.5)
(0.1)	Other Payments	(0.3)
<b>(763.7)</b>	<b>Total Benefits and Other Expenditure</b>	<b>(203.1)</b>
<b>(110.3)</b>	<b>Management Expenses</b>	<b>(27.7)</b>
	<b>Returns on Investments</b>	
82.9	Investment Income	9.2
(360.2)	Changes in Value of Investments	36.3
(28.5)	Revaluation of bulk annuity insurance buy-in contract	-
<b>(305.8)</b>	<b>Net Return on Investments</b>	<b>45.5</b>
<b>(687.8)</b>	<b>Net Increase in the Fund During the Period</b>	<b>(84.1)</b>
<b>20,334.3</b>	<b>Net Assets of the Fund at the Beginning of the Period</b>	<b>19,646.5</b>
<b>19,646.5</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>19,562.4</b>

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE THREE MONTHS TO 30 JUNE 2023

## Net Assets Statement

31 March 2023		30 June 2023
£m		£m
	<b>Investment Assets (at Market Value)</b>	
215.3	Bonds	199.3
43.0	UK Equities	46.7
2,446.0	Overseas Equities	2,398.7
15,122.0	Pooled Investment Vehicles	14,996.0
1,007.7	Property (Direct)	1,035.6
114.0	Foreign Currency Holdings	170.2
491.8	Cash Deposits	476.9
-	Other Investment Assets	155.0
5.8	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	3.9
<b>19,445.6</b>	<b>Investment Assets</b>	<b>19,482.3</b>
	<b>Investment Liabilities (at Market Value)</b>	
(2.4)	Derivatives - Swaps	(2.8)
<b>(2.4)</b>	<b>Investment Liabilities</b>	<b>(2.8)</b>
<b>19,443.2</b>	<b>Net Investment Assets</b>	<b>19,479.5</b>
<b>131.0</b>	<b>Bulk annuity insurance buy-in policy</b>	<b>131.0</b>
<b>12.4</b>	<b>Long-Term Debtors</b>	<b>12.8</b>
<b>83.3</b>	<b>Current Assets</b>	<b>12.4</b>
<b>(23.4)</b>	<b>Current Liabilities</b>	<b>(73.3)</b>
<b>19,646.5</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>19,562.4</b>