

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE QUARTER ENDING 30 JUNE 2016

## Fund Account

2015/16 £m		Q1 2016/17 £m
	<b>Contributions &amp; Benefits</b>	
(504.3)	Contributions Receivable	(253.1)
(11.1)	Transfers In	(1.4)
(15.5)	Other Income	(0.2)
<b>(530.9)</b>	<b>Total Contributions and Other Income</b>	<b>(254.7)</b>
514.7	Benefits Payable	126.7
35.6	Payments To and On Account of Leavers	2.6
0.3	Other Payments	0.1
<b>550.6</b>	<b>Total Benefits and Other Expenditure</b>	<b>129.4</b>
<b>74.9</b>	<b>Management Expenses</b>	<b>18.7</b>
	<b>Returns on Investments</b>	
(168.6)	Investment Income	(73.9)
429.4	Changes in Value of Investments	(668.8)
(552.1)	Profits and Losses on Disposal of Investments	(32.7)
<b>(291.3)</b>	<b>Net Return on Investments</b>	<b>(775.4)</b>
<b>(196.7)</b>	<b>Net (Increase)/Decrease in the Fund During the Period</b>	<b>(882.0)</b>
<b>11,464.0</b>	<b>Net Assets of the Fund at the Beginning of the Period</b>	<b>11,660.7</b>
<b>11,660.7</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>12,542.7</b>

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE QUARTER ENDING 30 JUNE 2016

## Net Assets Statement

31 March 2016		30 June 2016
£m		£m
	<b>Investment Assets (at Market Value)</b>	
180.1	Fixed Interest Securities	187.4
1,036.2	UK Equities	1,063.7
4,137.2	Overseas Equities	4,496.6
4,921.5	Pooled Investment Vehicles	5,254.2
694.5	Property	714.9
171.1	Foreign Currency Holdings	168.3
459.8	Cash Deposits	648.0
35.7	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	30.0
<b>11,636.1</b>	<b>Investment Assets</b>	<b>12,563.1</b>
<b>(2.6)</b>	<b>Investment Liabilities</b>	<b>(0.9)</b>
<b>11,633.5</b>	<b>Net Investment Assets</b>	<b>12,562.2</b>
<b>12.6</b>	<b>Other Long-Term Assets</b>	<b>12.6</b>
<b>52.6</b>	<b>Current Assets</b>	<b>75.2</b>
<b>(38.0)</b>	<b>Current Liabilities</b>	<b>(107.3)</b>
<b>11,660.7</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>12,542.7</b>