

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE NINE MONTHS ENDING 31 DECEMBER 2016

## Fund Account

2015/16		Q3 2016/17
£m		£m
	<b>Contributions &amp; Benefits</b>	
(504.3)	Contributions Receivable	(435.6)
(11.1)	Transfers In	(9.4)
(15.5)	Other Income	(16.8)
<b>(530.9)</b>	<b>Total Contributions and Other Income</b>	<b>(461.8)</b>
514.7	Benefits Payable	399.8
35.6	Payments To and On Account of Leavers	14.0
0.3	Other Payments	0.3
<b>550.6</b>	<b>Total Benefits and Other Expenditure</b>	<b>414.1</b>
<b>74.9</b>	<b>Management Expenses</b>	<b>55.5</b>
	<b>Returns on Investments</b>	
(168.6)	Investment Income	(160.7)
429.4	Changes in Value of Investments	(1,591.1)
(552.1)	Profits and Losses on Disposal of Investments	(294.7)
<b>(291.3)</b>	<b>Net Return on Investments</b>	<b>(2,046.5)</b>
<b>(196.7)</b>	<b>Net (Increase)/Decrease in the Fund During the Period</b>	<b>(2,038.7)</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>13,699.4</b>

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE NINE MONTHS ENDING 31 DECEMBER 2016

## Net Assets Statement

31 March 2016		31 December 2016
£m		£m
	<b>Investment Assets (at Market Value)</b>	
180.1	Fixed Interest Securities	189.3
1,036.2	UK Equities	1,321.6
4,137.2	Overseas Equities	5,536.7
4,921.5	Pooled Investment Vehicles	5,493.3
694.5	Property	720.5
171.1	Foreign Currency Holdings	92.4
459.8	Cash Deposits	285.9
35.7	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	36.1
<b>11,636.1</b>	<b>Investment Assets</b>	<b>13,675.8</b>
<b>(2.6)</b>	<b>Investment Liabilities</b>	<b>(0.2)</b>
<b>11,633.5</b>	<b>Net Investment Assets</b>	<b>13,675.6</b>
<b>12.6</b>	<b>Other Long-Term Assets</b>	<b>12.6</b>
<b>52.6</b>	<b>Current Assets</b>	<b>67.8</b>
<b>(38.0)</b>	<b>Current Liabilities</b>	<b>(56.6)</b>
<b>11,660.7</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>13,699.4</b>