

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE NINE MONTHS TO 31 DECEMBER 2021

## Fund Account

2020/21 £m		9 months to 31 December 2021 £m
	<b>Contributions &amp; Benefits</b>	
1,182.7	Contributions Receivable	295.6
22.3	Transfers In	11.8
13.9	Other Income	13.8
<b>1,218.9</b>	<b>Total Contributions and Other Income</b>	<b>321.2</b>
(646.8)	Benefits Payable	(500.2)
(31.0)	Payments To and On Account of Leavers	(26.2)
(0.4)	Other Payments	-
<b>(678.2)</b>	<b>Total Benefits and Other Expenditure</b>	<b>(526.4)</b>
<b>(110.2)</b>	<b>Management Expenses</b>	<b>(73.4)</b>
	<b>Returns on Investments</b>	
84.8	Investment Income	86.6
3,123.8	Changes in Value of Investments	2,085.3
(14.1)	Revaluation of bulk annuity insurance buy-in contract	-
<b>3,194.5</b>	<b>Net Return on Investments</b>	<b>2,171.9</b>
<b>3,625.0</b>	<b>Net Increase in the Fund During the Period</b>	<b>1,893.3</b>
<b>15,288.1</b>	<b>Net Assets of the Fund at the Beginning of the Period</b>	<b>18,913.1</b>
<b>18,913.1</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>20,806.4</b>

## WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE NINE MONTHS TO 31 DECEMBER 2021

## Net Assets Statement

31 March 2021		31 December 2021
£m		£m
	<b>Investment Assets (at Market Value)</b>	
508.4	Bonds	588.6
27.0	UK Equities	60.4
2,567.5	Overseas Equities	2,705.9
13,640.8	Pooled Investment Vehicles	15,324.8
1,014.0	Property (Direct)	1,087.6
3.1	Derivatives - Forward Foreign Exchange	12.8
-	Derivatives - Futures	2.6
399.6	Foreign Currency Holdings	562.7
498.2	Cash Deposits	212.4
19.2	Other Investment Assets	15.9
7.5	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	6.3
<b>18,685.3</b>	<b>Investment Assets</b>	<b>20,580.0</b>
	<b>Investment Liabilities (at Market Value)</b>	
(2.3)	Derivatives - Futures	-
<b>(2.3)</b>	<b>Investment Liabilities</b>	<b>-</b>
<b>18,683.0</b>	<b>Net Investment Assets</b>	<b>20,580.0</b>
<b>200.0</b>	<b>Bulk annuity insurance buy-in policy</b>	<b>188.6</b>
<b>10.2</b>	<b>Long-Term Debtors</b>	<b>11.2</b>
<b>40.4</b>	<b>Current Assets</b>	<b>44.6</b>
<b>(20.5)</b>	<b>Current Liabilities</b>	<b>(18.0)</b>
<b>18,913.1</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>20,806.4</b>