

GREATER MANCHESTER PENSION FUND

COMMITMENTS* TO PROPERTY POOLED VEHICLES

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FUNDS	COMMITMENT (or Sterling equivalent) £m @31.03.09	Cumulative Drawdowns (£m)	Cumulative Distributions (£m)	Valuation (£m) [SEE NOTE]
LIONBROOK PROPERTY ' A' FUND	1.55	1.55	1.25	1.26
AVIVA INVESTORS PROPERTY FUNDS 'A', 'B' and 'C'	14.93	14.93	N/a	23.91
SCHRODER EXEMPT PROPERTY UNIT TRUST	20.15	20.15	9.12	18.6
BLACKROCK UK PROPERTY FUND	10.00	10.00	5.26	10.74
STANDARD LIFE POOLED PROPERTY PENSION FUND	12.00	12.00	N/a	17.56
LEND LEASE RETAIL PARTNERSHIP (JERSEY) UNIT TRUST	10.08	10.08	3.54	9.94
THE HERCULES UNIT TRUST	10.70	10.70	3.50	11.04
THE INDUSTRIAL PROPERTY INVESTMENT FUND	5.00	5.00	1.59	4.06
THE HENDERSON CENTRAL LONDON OFFICE FUND	35.03	35.03	13.23	27.74
THE HENDERSON UK SHOPPING CENTRE FUND	20.14	20.14	3.05	13.47
STANDARD LIFE INVESTMENT UK RETAIL PARK TRUST	28.51	28.51	3.18	16.9
STANDARD LIFE UK PROPERTY DEVELOPMENT FUND	17.50	4.17	N/a	4.17
THE LEISURE FUND LIMITED PARTNERSHIP	13.38	13.38	0.87	6.02
	198.96	185.63	44.59	165.41

** The term 'commitments' in connection with Property Pooled Vehicles represents the greater of either (a) the cost of investment or (b) the amount committed by GMPF.*

NOTE RE VALUATIONS :

Please note that the valuations provided above rely on the valuations provided by the Unit Trust Managers/General Partners of the underlying property pooled vehicles, which are not verified by GMPF.