

GREATER MANCHESTER PENSION FUND**COMMITMENTS TO FUNDS WITHIN THE SPECIAL OPPORTUNITIES PORTFOLIO**

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FUNDS (AS AT 31/3/11)	Commitment (or Sterling equiv) £m	Cumulative Drawdowns (£m)	Cumulative Distributions (£m)	Valuation (£m) [SEE NOTE]
GOLDMAN SACHS OPPORTUNITY PARTNERS	70.00	13.58	0.00	16.36
M&G UK COMPANIES FINANCING FUND	70.00	18.45	0.12	18.73
	140.00	32.03	0.12	35.09

NOTE RE COMMITMENTS AND VALUATIONS :

Please note that the commitments detailed above are at the exchange rate applicable when the commitment was made and are shown net of cancelled commitments

Please note that the valuations provided above :-

- are based upon information available at the date the data was collated. As a result, some valuations are based upon valuations relating to dates prior to the valuation point adjusted for subsequent cashflows (where appropriate). Thus the valuation may not accurately reflect the underlying assets of a fund at the valuation point.
- rely on the valuations provided by General Partners of the underlying funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.