



## Property Pooled Vehicles as at 30/09/2024

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| <b>Fund (as at 30/09/2024)</b>                         | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(m)</b> | <b>Contributed<br/>since inception<br/>(m)</b> | <b>Distributed<br/>since inception<br/>(m)</b> | <b>Valuation<br/>(m)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------|--|--|--------------------------|-------------------------|
| CBRE UK PAIF   | GBP                      | 1.94                      | 1.94   | 0.54   | 1.97                     | 2016                    |
| Aviva Investor Property Fund                           | GBP                      | 5.00                      | 5.00   | 59.92  | 0.21                     | 1999                    |
| Blackrock UK Property Fund                             | GBP                      | 288.86                    | 288.86   | 42.61  | 268.78                   | 2000                    |
| Schroder UK Property Fund                              | GBP                      | 82.70                     | 82.70  | 30.10  | 75.10                    | 2000                    |
| Standard Life Pooled Property Fund                     | GBP                      | 12.00                     | 12.00  | 0.00   | 38.75                    | 2000                    |
| Lend Lease Retail Partnership                          | GBP                      | 10.08                     | 10.08  | 13.24  | 0.03                     | 2002                    |
| Henderson UK Shopping Centre Fund                      | GBP                      | 20.14                     | 20.14  | 10.00  | 0.64                     | 2004                    |
| Patrizia Hanover Real Estate                           | GBP                      | 51.86                     | 51.86  | 4.31   | 47.52                    | 2022                    |
| PLP UK Logistics                                       | GBP                      | 50.00                     | 8.71   | 0.00   | 6.55                     | 2022                    |
| The Leisure Fund Limited Partnership                   | GBP                      | 41.44                     | 41.44  | 15.37  | 25.74                    | 2002                    |
| UBS Triton Property Unit Trust                         | GBP                      | 163.74                    | 163.74   | 87.43  | 218.31                   | 2013                    |
| UBS Long Income Fund                                   | GBP                      | 120.52                    | 120.52   | 23.99  | 85.31                    | 2019                    |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP                      | 31.49                     | 31.49  | 9.30   | 23.78                    | 2019                    |
| UBS UK Life Science                                    | GBP                      | 112.65                    | 106.30   | 0.44   | 78.31                    | 2021                    |
| PGIM UK Affordable Housing                             | GBP                      | 100.00                    | 100.00   | 3.63   | 108.94                   | 2021                    |
| Goodstone Development partners                         | GBP                      | 100.00                    | 36.63  | 8.01   | 26.69                    | 2022                    |
| Greenpoint Infinium                                    | GBP                      | 40.00                     | 23.99  | 0.00   | 21.23                    | 2022                    |
| EID Unit Trust   | GBP                      | 49.00                     | 47.58  | 0.00   | 43.80                    | 2015                    |
| AB US Real Estate Partners II                          | USD                      | 60.86                     | 50.32  | 48.76  | 18.94                    | 2015                    |
| Standard Life Investments European Real Estate Club II | EUR                      | 50.00                     | 47.93  | 67.23  | 0.16                     | 2015                    |
| Brookfield BSREP II Co-Invest                          | GBP                      | 12.12                     | 12.12  | 14.67  | 17.32                    | 2015                    |

|  |     |         |         |       |         |      |
|--|-----|---------|---------|-------|---------|------|
| Brookfield BSREP II  | USD | 50.00   | 50.00   | 52.04 | 26.97   | 2016 |
| Tristan EPIISO IV  | EUR | 50.00   | 43.20   | 16.92 | 37.04   | 2015 |
| NREP NSF II  | EUR | 35.00   | 34.52   | 54.87 | 15.31   | 2016 |
| Darwin Leisure Property Fund                               | GBP | 60.00   | 60.00   | 5.37  | 38.25   | 2016 |
| Standard Life Investments<br>European Real Estate Club III | EUR | 50.00   | 38.62   | 33.90 | 4.10    | 2016 |
| Bridges Property Alternatives IV                           | GBP | 40.00   | 38.07   | 21.35 | 30.83   | 2016 |
| Brookfield BREF V  | USD | 75.00   | 66.42   | 56.18 | 18.56   | 2016 |
| Blackrock CC VI  | USD | 50.00   | 46.64   | 38.55 | 5.96    | 2017 |
| JP Morgan SPFA   | USD | 62.50   | 62.50   | 5.93  | 64.37   | 2017 |
| Tristan CCP 5  | USD | 50.00   | 50.00   | 9.32  | 42.35   | 2017 |
| Carlyle CRP VIII   | USD | 40.00   | 33.10   | 27.67 | 17.58   | 2017 |
| Brookfield BSREP III                                       | USD | 60.00   | 60.00   | 12.49 | 71.67   | 2019 |
| Prospect Ridge PRIII                                       | USD | 65.00   | 39.28   | 9.30  | 35.95   | 2020 |
| NREP NSF IV  | EUR | 40.00   | 27.26   | 0.01  | 25.85   | 2020 |
| Bridges Property Alternatives V                            | GBP | 50.00   | 49.87   | 15.26 | 33.72   | 2020 |
| Blackrock Eurozone Core<br>Property Fund                   | EUR | 75.00   | 75.00   | 5.94  | 57.45   | 2021 |
| Octopus Healthcare Fund                                    | GBP | 30.00   | 30.00   | 3.08  | 30.98   | 2021 |
| Blackrock US Core Property Fund                            | USD | 50.00   | 50.00   | 3.50  | 38.23   | 2022 |
| Hines US Property Partners                                 | USD | 75.00   | 75.00   | 2.12  | 73.71   | 2022 |
| Heimstaden Bostad  | SEK | 1264.80 | 1264.80 | 0.00  | 1357.47 | 2023 |
| Bruntwood SciTech  | GBP | 150.00  | 100.88  | 0.04  | 111.29  | 2023 |
| Heim UK Residential  | GBP | 200.00  | 19.32   | 0.00  | 16.64   | 2024 |
| KRE C Plus Wembley Co-Invest III                           | GBP | 16.50   | 16.34   | 0.00  | 20.66   | 2024 |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 30/06/2024

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| Fund (as at 30/06/2024)                                | Fund Currency | Commitment (m) | Contributed since inception (m) | Distributed since inception (m) | Valuation (m) | Vintage Year |
|--|---------------|----------------|---------------------------------|---------------------------------|---------------|--------------|
| CBRE UK PAIF   | GBP           | 1.94           | 1.94                            | 0.52                            | 1.95          | 2016         |
| Aviva Investor Property Fund                           | GBP           | 5.00           | 5.00                            | 59.92                           | 0.16          | 1999         |
| Blackrock UK Property Fund                             | GBP           | 288.86         | 288.86                          | 39.99                           | 268.40        | 2000         |
| Schroder UK Property Fund                              | GBP           | 82.70          | 82.70                           | 29.27                           | 74.89         | 2000         |
| Standard Life Pooled Property Fund                     | GBP           | 12.00          | 12.00                           | 0.00                            | 37.96         | 2000         |
| Lend Lease Retail Partnership                          | GBP           | 10.08          | 10.08                           | 13.24                           | 0.03          | 2002         |
| Henderson UK Shopping Centre Fund                      | GBP           | 20.14          | 20.14                           | 10.00                           | 0.66          | 2004         |
| Patrizia Hanover Real Estate                           | GBP           | 51.86          | 51.86                           | 3.90                            | 46.60         | 2022         |
| PLP UK Logistics                                       | GBP           | 50.00          | 8.71                            | 0.00                            | 6.55          | 2022         |
| The Leisure Fund Limited Partnership                   | GBP           | 41.44          | 41.44                           | 14.94                           | 26.19         | 2002         |
| UBS Triton Property Unit Trust                         | GBP           | 163.74         | 163.74                          | 85.48                           | 216.98        | 2013         |
| UBS Long Income Fund                                   | GBP           | 120.52         | 120.52                          | 22.80                           | 85.06         | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP           | 31.49          | 31.49                           | 8.84                            | 24.01         | 2019         |
| UBS Forge Life Sciences                                | GBP           | 112.65         | 104.27                          | 0.01                            | 74.42         | 2021         |
| PGIM UK Affordable Housing                             | GBP           | 100.00         | 100.00                          | 3.09                            | 106.91        | 2021         |
| Goodstone Development partners                         | GBP           | 100.00         | 30.54                           | 8.01                            | 20.90         | 2022         |
| Greenpoint Infinium                                    | GBP           | 40.00          | 23.99                           | 0.00                            | 22.05         | 2022         |
| EID Unit Trust   | GBP           | 49.00          | 47.58                           | 0.00                            | 41.14         | 2015         |
| AB US Real Estate Partners II                          | USD           | 60.86          | 50.32                           | 48.76                           | 18.87         | 2015         |
| Standard Life Investments European Real Estate Club II | EUR           | 50.00          | 47.93                           | 67.23                           | 0.16          | 2015         |
| Brookfield BSREP II Co-Invest                          | GBP           | 12.12          | 12.12                           | 14.38                           | 17.33         | 2015         |
| Brookfield BSREP II                                    | USD           | 50.00          | 50.00                           | 51.44                           | 27.63         | 2016         |

| Fund (as at 30/06/2024)          | Fund Currency | Commitment (m) | Contributed since inception (m) | Distributed since inception (m) | Valuation (m) | Vintage Year |
|----------------------------------|---------------|----------------|---------------------------------|---------------------------------|---------------|--------------|
| Tristan EPISO IV                 | EUR           | 50.00          | 45.35                           | 19.07                           | 37.23         | 2015         |
| NREP NSF II                      | EUR           | 35.00          | 34.52                           | 54.87                           | 15.27         | 2016         |
| Darwin Leisure Property Fund     | GBP           | 60.00          | 60.00                           | 5.37                            | 51.76         | 2016         |
| European Real Estate Club III    | EUR           | 50.00          | 38.62                           | 33.90                           | 4.11          | 2016         |
| Bridges Property Alternatives IV | GBP           | 40.00          | 38.02                           | 20.20                           | 32.48         | 2016         |
| Brookfield BREF V                | USD           | 75.00          | 65.81                           | 52.37                           | 24.14         | 2016         |
| Blackrock CC VI                  | USD           | 50.00          | 46.64                           | 38.28                           | 7.58          | 2017         |
| JP Morgan SPFA                   | USD           | 62.50          | 62.50                           | 5.51                            | 61.02         | 2017         |
| Tristan CCP 5                    | USD           | 50.00          | 50.00                           | 9.05                            | 43.13         | 2017         |
| Carlyle CRP VIII                 | USD           | 40.00          | 32.94                           | 26.09                           | 19.10         | 2017         |
| Brookfield BSREP III             | USD           | 60.00          | 60.00                           | 12.30                           | 70.20         | 2019         |
| Prospect Ridge PRIII             | USD           | 65.00          | 37.38                           | 9.28                            | 33.24         | 2020         |
| NREP NSF IV                      | EUR           | 40.00          | 27.26                           | 0.00                            | 26.17         | 2020         |
| Bridges Property Alternatives V  | GBP           | 50.00          | 47.23                           | 14.02                           | 32.21         | 2020         |
| Property Fund                    | EUR           | 75.00          | 75.00                           | 4.64                            | 57.59         | 2021         |
| Octopus Healthcare Fund          | GBP           | 30.00          | 30.00                           | 2.74                            | 30.74         | 2021         |
| Blackrock US Core Property Fund  | USD           | 50.00          | 50.00                           | 3.40                            | 38.86         | 2022         |
| Hines US Property Partners       | USD           | 75.00          | 70.45                           | 3.43                            | 65.20         | 2022         |
| Heimstaden Bostad                | SEK           | 1264.80        | 1264.80                         | 0.00                            | 1340.91       | 2023         |
| Bruntwood SciTech                | GBP           | 150.00         | 130.66                          | 0.04                            | 113.96        | 2023         |
| Heim UK Residential              | GBP           | 200.00         | 17.05                           | 0.00                            | 14.30         | 2024         |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 31/03/2024

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| Fund (as at 31/03/2024)                                   | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|---|----------|-------------------------|---|---|------------------------|-----------------|
| CBRE UK PAIF  | GBP      | 1.94                    | 1.94  | 0.50  | 1.97                   | 2016            |
| Aviva Investor Property Fund                              | GBP      | 5.00                    | 5.00  | 59.92                                       | 0.05                   | 1999            |
| Blackrock UK Property Fund                                | GBP      | 263.86                  | 263.86                                      | 37.04                                       | 236.46                 | 2000            |
| Schroder UK Property Fund                                 | GBP      | 82.70                   | 82.70                                       | 28.46                                       | 75.62                  | 2000            |
| Standard Life Pooled Property Fund                        | GBP      | 12.00                   | 12.00                                       | 0.00  | 37.76                  | 2000            |
| Lend Lease Retail Partnership                             | GBP      | 10.08                   | 10.08                                       | 13.24                                       | 0.03                   | 2002            |
| Henderson UK Shopping Centre Fund                         | GBP      | 20.14                   | 20.14                                       | 10.00                                       | 0.97                   | 2004            |
| Patrizia Hanover Real Estate                              | GBP      | 51.86                   | 51.86                                       | 3.37  | 46.66                  | 2022            |
| PLP UK Logistics  | GBP      | 50.00                   | 8.71  | 0.00  | 6.53                   | 2022            |
| The Leisure Fund Limited Partnership                      | GBP      | 41.44                   | 41.44                                       | 14.51                                       | 26.68                  | 2002            |
| UBS Triton Property Unit Trust                            | GBP      | 163.74                  | 163.74                                      | 84.03                                       | 217.81                 | 2013            |
| UBS Long Income Fund                                      | GBP      | 120.52                  | 120.52                                      | 21.65                                       | 86.31                  | 2019            |
| UBS LIF (Prime) Jersey Unit Trust                         | GBP      | 31.49                   | 31.49                                       | 8.39  | 24.85                  | 2019            |
| UBS Forge Life Sciences                                   | GBP      | 112.65                  | 103.65                                      | 0.01  | 75.74                  | 2021            |
| PGIM UK Affordable Housing                                | GBP      | 100.00                  | 100.00                                      | 2.64  | 105.60                 | 2021            |
| Goodstone Development partners                            | GBP      | 100.00                  | 27.04                                       | 8.01  | 17.28                  | 2022            |
| Greenpoint Infinium                                       | GBP      | 40.00                   | 23.99                                       | 0.00  | 22.15                  | 2022            |
| EID Unit Trust  | GBP      | 49.00                   | 47.58                                       | 0.00  | 39.77                  | 2015            |
| AB US Real Estate Partners II                             | USD      | 60.86                   | 50.32                                       | 48.76                                       | 19.08                  | 2015            |
| Standard Life Investments European<br>Real Estate Club II | EUR      | 50.00                   | 47.93                                       | 67.07                                       | 0.16                   | 2015            |
| Brookfield BSREP II Co-Invest                             | GBP      | 12.12                   | 12.12                                       | 12.60                                       | 18.98                  | 2015            |
| Brookfield BSREP II                                       | USD      | 50.00                   | 50.00                                       | 50.74                                       | 28.87                  | 2016            |
| Tristan EPISO IV  | EUR      | 50.00                   | 45.35                                       | 19.07                                       | 37.29                  | 2015            |
| NREP NSF II   | EUR      | 35.00                   | 34.52                                       | 54.87                                       | 15.43                  | 2016            |

| Fund (as at 31/03/2024)                                 | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|---|----------|-------------------------|---|---|------------------------|-----------------|
| Darwin Leisure Property Fund                            | GBP      | 60.00                   | 60.00                                       | 5.37  | 52.07                  | 2016            |
| Standard Life Investments European Real Estate Club III | EUR      | 50.00                   | 38.62                                       | 33.90                                       | 4.28                   | 2016            |
| Bridges Property Alternatives IV                        | GBP      | 40.00                   | 37.71                                       | 19.07                                       | 33.85                  | 2016            |
| Brookfield BREF V                                       | USD      | 75.00                   | 60.74                                       | 52.06                                       | 19.38                  | 2016            |
| Blackrock CC VI   | USD      | 50.00                   | 46.64                                       | 36.53                                       | 9.32                   | 2017            |
| JP Morgan SPFA  | USD      | 62.50                   | 62.50                                       | 5.02  | 62.88                  | 2017            |
| Tristan CCP 5   | USD      | 50.00                   | 50.00                                       | 8.79  | 44.49                  | 2017            |
| Carlyle CRP VIII  | USD      | 40.00                   | 32.59                                       | 25.68                                       | 19.32                  | 2017            |
| Brookfield BSREP III                                    | USD      | 60.00                   | 60.00                                       | 12.60                                       | 68.14                  | 2019            |
| Prospect Ridge PRIII                                    | USD      | 65.00                   | 33.25                                       | 9.24  | 28.43                  | 2020            |
| NREP NSF IV   | EUR      | 40.00                   | 25.36                                       | 0.00  | 24.27                  | 2020            |
| Bridges Property Alternatives V                         | GBP      | 50.00                   | 47.23                                       | 13.95                                       | 32.16                  | 2020            |
| Blackrock Eurozone Core Property Fund                   | EUR      | 75.00                   | 75.00                                       | 4.80  | 57.59                  | 2021            |
| Octopus Healthcare Fund                                 | GBP      | 30.00                   | 30.00                                       | 2.39  | 30.47                  | 2021            |
| Blackrock US Core Property Fund                         | USD      | 50.00                   | 50.00                                       | 3.30  | 39.97                  | 2022            |
| Hines US Property Partners                              | USD      | 75.00                   | 59.35                                       | 3.43  | 52.48                  | 2022            |
| Heimstaden Bostad                                       | SEK      | 1260.87                 | 1260.87                                     | 0.00  | 1329.18                | 2023            |
| Bruntwood SciTech                                       | GBP      | 150.00                  | 102.52                                      | 0.04  | 92.49                  | 2023            |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency and are shown net of cancelled commitments.

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- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 31/12/2023

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| Fund (as at 31/12/2023)                                | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|--|----------|-------------------------|---|---|------------------------|-----------------|
| CBRE UK PAIF   | GBP      | 1.94                    | 1.94  | 0.48  | 1.99                   | 2016            |
| Aviva Investor Property Fund                           | GBP      | 5.00                    | 5.00  | 57.63                                       | 2.33                   | 1999            |
| Blackrock UK Property Fund                             | GBP      | 263.86                  | 263.86                                      | 34.34                                       | 239.05                 | 2000            |
| Schroder UK Property Fund                              | GBP      | 82.70                   | 82.70                                       | 27.51                                       | 76.21                  | 2000            |
| Standard Life Pooled Property Fund                     | GBP      | 12.00                   | 12.00                                       | 0.00  | 37.52                  | 2000            |
| Lend Lease Retail Partnership                          | GBP      | 10.08                   | 10.08                                       | 13.24                                       | 0.03                   | 2002            |
| Henderson UK Shopping Centre Fund                      | GBP      | 20.14                   | 20.14                                       | 10.00                                       | 0.98                   | 2004            |
| Henderson CLOF II Jersey Property Fund                 | GBP      | 4.42                    | 4.42  | 11.48                                       | 0.00                   | 2010            |
| Patrizia Hanover Real Estate                           | GBP      | 51.86                   | 51.86                                       | 2.97  | 46.99                  | 2022            |
| PLP UK Logistics                                       | GBP      | 50.00                   | 8.71  | 0.00  | 6.53                   | 2022            |
| The Leisure Fund Limited Partnership                   | GBP      | 41.44                   | 41.44                                       | 13.87                                       | 26.68                  | 2002            |
| UBS Triton Property Unit Trust                         | GBP      | 163.74                  | 163.74                                      | 82.81                                       | 221.73                 | 2013            |
| UBS Long Income Fund                                   | GBP      | 120.52                  | 120.52                                      | 20.43                                       | 88.75                  | 2019            |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP      | 31.49                   | 31.49                                       | 7.93  | 25.77                  | 2019            |
| UBS Forge Life Sciences                                | GBP      | 112.65                  | 100.90                                      | 0.01  | 81.58                  | 2021            |
| PGIM UK Affordable Housing                             | GBP      | 100.00                  | 100.00                                      | 2.04  | 106.77                 | 2021            |
| Goodstone Development partners                         | GBP      | 100.00                  | 24.78                                       | 8.01  | 14.48                  | 2022            |
| Greenpoint Infinium                                    | GBP      | 40.00                   | 19.88                                       | 0.00  | 18.31                  | 2022            |
| EID Unit Trust   | GBP      | 49.00                   | 47.58                                       | 0.00  | 41.18                  | 2015            |
| AB US Real Estate Partners II                          | USD      | 60.86                   | 49.92                                       | 47.66                                       | 19.98                  | 2015            |
| Standard Life Investments European Real Estate Club II | EUR      | 50.00                   | 47.93                                       | 67.07                                       | 0.16                   | 2015            |
| Brookfield BSREP II Co-Invest                          | GBP      | 12.12                   | 12.12                                       | 12.45                                       | 18.74                  | 2015            |
| Brookfield BSREP II                                    | USD      | 50.00                   | 50.00                                       | 50.41                                       | 31.50                  | 2016            |
| Tristan EPISO IV                                       | EUR      | 50.00                   | 45.35                                       | 19.07                                       | 37.21                  | 2015            |
| NREP NSF II  | EUR      | 35.00                   | 34.52                                       | 54.87                                       | 15.25                  | 2016            |



| Fund (as at 31/12/2023)                                    | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|--|----------|-------------------------|---|---|------------------------|-----------------|
| Darwin Leisure Property Fund                               | GBP      | 60.00                   | 60.00                                       | 5.37  | 52.32                  | 2016            |
| Standard Life Investments European<br>Real Estate Club III | EUR      | 50.00                   | 38.62                                       | 29.39                                       | 8.92                   | 2016            |
| Bridges Property Alternatives IV                           | GBP      | 40.00                   | 36.60                                       | 17.91                                       | 33.44                  | 2016            |
| Brookfield BREF V  | USD      | 75.00                   | 60.49                                       | 47.91                                       | 23.31                  | 2016            |
| Blackrock CC VI  | USD      | 50.00                   | 46.64                                       | 35.30                                       | 10.25                  | 2017            |
| JP Morgan SPFA   | USD      | 62.50                   | 62.50                                       | 4.53  | 66.42                  | 2017            |
| Tristan CCP 5  | USD      | 50.00                   | 50.00                                       | 8.53  | 47.19                  | 2017            |
| Carlyle CRP VIII   | USD      | 40.00                   | 32.29                                       | 24.93                                       | 19.69                  | 2017            |
| Brookfield BSREP III                                       | USD      | 60.00                   | 60.00                                       | 13.16                                       | 66.66                  | 2019            |
| Prospect Ridge PRIII                                       | USD      | 65.00                   | 31.79                                       | 8.75  | 26.66                  | 2020            |
| NREP NSF IV  | EUR      | 40.00                   | 25.36                                       | 0.00  | 24.88                  | 2020            |
| Bridges Property Alternatives V                            | GBP      | 50.00                   | 40.56                                       | 13.90                                       | 25.68                  | 2020            |
| Blackrock Eurozone Core Property<br>Fund                   | EUR      | 75.00                   | 75.00                                       | 4.22  | 58.80                  | 2021            |
| Octopus Healthcare Fund                                    | GBP      | 30.00                   | 30.00                                       | 2.07  | 30.24                  | 2021            |
| Blackrock US Core Property Fund                            | USD      | 50.00                   | 50.00                                       | 3.20  | 41.53                  | 2022            |
| Hines US Property Partners                                 | USD      | 75.00                   | 48.74                                       | 3.10  | 43.07                  | 2022            |
| Heimstaden Bostad  | SEK      | 1260.87                 | 1260.87                                     | 0.00  | 1286.66                | 2023            |
| Bruntwood SciTech  | GBP      | 150.00                  | 102.70                                      | 0.00  | 96.69                  | 2023            |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 30/09/2023

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| Fund (as at 30/09/2023)                                   | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|---|----------|-------------------------|---|---|------------------------|-----------------|
| CBRE UK PAIF  | GBP      | 1.94                    | 1.94  | 0.46  | 2.04                   | 2016            |
| Aviva Investor Property Fund                              | GBP      | 5.00                    | 5.00  | 57.63                                       | 2.33                   | 1999            |
| Blackrock UK Property Fund                                | GBP      | 263.86                  | 263.86                                      | 31.72                                       | 246.37                 | 2000            |
| Schroder UK Property Fund                                 | GBP      | 82.70                   | 82.70                                       | 26.47                                       | 79.03                  | 2000            |
| Standard Life Pooled Property Fund                        | GBP      | 12.00                   | 12.00                                       | 0.00  | 37.77                  | 2000            |
| Lend Lease Retail Partnership                             | GBP      | 10.08                   | 10.08                                       | 13.24                                       | 0.04                   | 2002            |
| Henderson UK Shopping Centre Fund                         | GBP      | 20.14                   | 20.14                                       | 10.00                                       | 1.28                   | 2004            |
| Henderson CLOF II Jersey Property<br>Fund                 | GBP      | 4.42                    | 4.42  | 11.38                                       | 0.00                   | 2010            |
| Patrizia Hanover Real Estate                              | GBP      | 51.86                   | 51.86                                       | 2.44  | 46.99                  | 2022            |
| PLP UK Logistics  | GBP      | 50.00                   | 4.33  | 0.00  | 8.07                   | 2022            |
| The Leisure Fund Limited Partnership                      | GBP      | 41.44                   | 41.44                                       | 13.55                                       | 28.48                  | 2002            |
| UBS Triton Property Unit Trust                            | GBP      | 163.74                  | 163.74                                      | 81.66                                       | 224.01                 | 2013            |
| UBS Long Income Fund                                      | GBP      | 120.52                  | 120.52                                      | 19.24                                       | 94.44                  | 2019            |
| UBS LIF (Prime) Jersey Unit Trust                         | GBP      | 31.49                   | 31.49                                       | 7.48  | 26.44                  | 2019            |
| UBS Forge Life Sciences                                   | GBP      | 112.65                  | 113.54                                      | 15.22                                       | 86.68                  | 2021            |
| PGIM UK Affordable Housing                                | GBP      | 100.00                  | 100.00                                      | 1.46  | 106.81                 | 2021            |
| Goodstone Development partners                            | GBP      | 100.00                  | 22.15                                       | 8.01  | 14.41                  | 2022            |
| Greenpoint Infinium                                       | GBP      | 40.00                   | 19.88                                       | 0.00  | 18.33                  | 2022            |
| EID Unit Trust  | GBP      | 49.00                   | 47.58                                       | 0.00  | 35.53                  | 2015            |
| AB US Real Estate Partners II                             | USD      | 60.86                   | 49.92                                       | 47.66                                       | 20.08                  | 2015            |
| Standard Life Investments European<br>Real Estate Club II | EUR      | 50.00                   | 47.93                                       | 67.07                                       | 0.16                   | 2015            |
| Brookfield BSREP II Co-Invest                             | GBP      | 12.12                   | 12.12                                       | 12.14                                       | 18.86                  | 2015            |
| Brookfield BSREP II                                       | USD      | 50.00                   | 50.00                                       | 50.41                                       | 33.43                  | 2016            |
| Tristan EPISO IV  | EUR      | 50.00                   | 45.35                                       | 19.07                                       | 44.20                  | 2015            |
| NREP NSF II   | EUR      | 35.00                   | 34.52                                       | 54.87                                       | 16.41                  | 2016            |

| Fund (as at 30/09/2023)                                 | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|---|----------|-------------------------|---|---|------------------------|-----------------|
| Darwin Leisure Property Fund                            | GBP      | 60.00                   | 60.00                                       | 5.37  | 52.13                  | 2016            |
| Standard Life Investments European Real Estate Club III | EUR      | 50.00                   | 38.62                                       | 29.39                                       | 10.28                  | 2016            |
| Bridges Property Alternatives IV                        | GBP      | 40.00                   | 40.00                                       | 23.68                                       | 32.83                  | 2016            |
| Brookfield BREF V                                       | USD      | 75.00                   | 60.04                                       | 45.23                                       | 25.18                  | 2016            |
| Blackrock CC VI   | USD      | 50.00                   | 46.64                                       | 34.25                                       | 11.69                  | 2017            |
| JP Morgan SPFA  | USD      | 62.50                   | 62.50                                       | 4.02  | 64.71                  | 2017            |
| Tristan CCP 5   | USD      | 50.00                   | 50.00                                       | 8.06  | 50.85                  | 2017            |
| Carlyle CRP VIII  | USD      | 40.00                   | 31.90                                       | 21.34                                       | 21.30                  | 2017            |
| Brookfield BSREP III                                    | USD      | 60.00                   | 60.00                                       | 13.94                                       | 64.98                  | 2019            |
| Prospect Ridge PRIII                                    | USD      | 65.00                   | 31.06                                       | 6.93  | 27.67                  | 2020            |
| NREP NSF IV   | EUR      | 40.00                   | 20.66                                       | 0.00  | 21.72                  | 2020            |
| Bridges Property Alternatives V                         | GBP      | 50.00                   | 39.95                                       | 13.24                                       | 26.64                  | 2020            |
| Blackrock Eurozone Core Property Fund                   | EUR      | 75.00                   | 75.00                                       | 3.78  | 62.18                  | 2021            |
| Octopus Healthcare Fund                                 | GBP      | 30.00                   | 30.00                                       | 1.74  | 30.11                  | 2021            |
| Blackrock US Core Property Fund                         | USD      | 50.00                   | 50.00                                       | 2.95  | 45.11                  | 2022            |
| Hines US Property Partners                              | USD      | 75.00                   | 40.74                                       | 2.82  | 36.47                  | 2022            |
| Heimstaden Bostad                                       | SEK      | 1260.87                 | 1260.87                                     | 0.00  | 1334.08                | 2023            |
| Bruntwood SciTech                                       | GBP      | 150.00                  | 102.70                                      | 0.00  | 102.70                 | 2023            |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 30/06/2023

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| Fund (as at 30/06/2023)                                | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|--|----------|-------------------------|---|---|------------------------|-----------------|
| CBRE UK PAIF   | GBP      | 1.94                    | 1.94  | 0.44  | 2.09                   | 2016            |
| Aviva Investor Property Fund                           | GBP      | 5.00                    | 5.00  | 57.63                                       | 2.28                   | 1999            |
| Blackrock UK Property Fund                             | GBP      | 263.86                  | 263.86                                      | 29.64                                       | 250.52                 | 2000            |
| Schroder UK Property Fund                              | GBP      | 82.70                   | 82.70                                       | 25.59                                       | 81.58                  | 2000            |
| Standard Life Pooled Property Fund                     | GBP      | 12.00                   | 12.00                                       | 0.00  | 37.71                  | 2000            |
| Lend Lease Retail Partnership                          | GBP      | 10.08                   | 10.08                                       | 13.24                                       | 0.03                   | 2002            |
| Henderson UK Shopping Centre Fund                      | GBP      | 20.14                   | 20.14                                       | 10.00                                       | 1.34                   | 2004            |
| Henderson CLOF II Jersey Property Fund                 | GBP      | 4.42                    | 4.42  | 11.38                                       | 0.08                   | 2010            |
| Patrizia Hanover Real Estate                           | GBP      | 51.86                   | 51.86                                       | 1.98  | 48.51                  | 2022            |
| PLP UK Logistics                                       | GBP      | 50.00                   | 4.26  | 0.00  | 4.26                   | 2022            |
| The Leisure Fund Limited Partnership                   | GBP      | 41.44                   | 41.44                                       | 13.28                                       | 28.69                  | 2002            |
| UBS Triton Property Unit Trust                         | GBP      | 163.74                  | 163.74                                      | 80.16                                       | 226.16                 | 2013            |
| UBS Long Income Fund                                   | GBP      | 120.52                  | 120.52                                      | 17.92                                       | 96.01                  | 2019            |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP      | 31.49                   | 31.49                                       | 7.04  | 26.50                  | 2019            |
| UBS Forge Life Sciences                                | GBP      | 112.65                  | 105.59                                      | 15.22                                       | 82.43                  | 2021            |
| PGIM UK Affordable Housing                             | GBP      | 100.00                  | 100.00                                      | 0.85  | 106.42                 | 2021            |
| Goodstone Development partners                         | GBP      | 100.00                  | 20.10                                       | 8.01  | 15.66                  | 2022            |
| Greenpoint Infinium                                    | GBP      | 40.00                   | 14.53                                       | 0.00  | 13.53                  | 2022            |
| EID Unit Trust   | GBP      | 49.00                   | 47.58                                       | 0.00  | 40.49                  | 2015            |
| AB US Real Estate Partners II                          | USD      | 60.86                   | 49.92                                       | 47.66                                       | 21.58                  | 2015            |
| Standard Life Investments European Real Estate Club II | EUR      | 50.00                   | 47.93                                       | 67.07                                       | 0.16                   | 2015            |
| Brookfield BSREP II Co-Invest                          | GBP      | 12.12                   | 12.12                                       | 10.80                                       | 19.73                  | 2015            |

| Fund (as at 30/06/2023)                                    | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|--|----------|-------------------------|---|---|------------------------|-----------------|
| Brookfield BSREP II  | USD      | 50.00                   | 50.00                                       | 48.63                                       | 33.95                  | 2016            |
| Tristan EPISO IV   | EUR      | 50.00                   | 45.35                                       | 19.07                                       | 45.07                  | 2015            |
| NREP NSF II  | EUR      | 35.00                   | 34.52                                       | 54.87                                       | 16.80                  | 2016            |
| Darwin Leisure Property Fund                               | GBP      | 60.00                   | 60.00                                       | 5.37  | 68.50                  | 2016            |
| Standard Life Investments<br>European Real Estate Club III | EUR      | 50.00                   | 38.62                                       | 29.39                                       | 10.50                  | 2016            |
| Bridges Property Alternatives IV                           | GBP      | 40.00                   | 40.00                                       | 23.64                                       | 32.53                  | 2016            |
| Brookfield BREF V  | USD      | 75.00                   | 60.04                                       | 45.23                                       | 25.16                  | 2016            |
| Blackrock CC VI  | USD      | 50.00                   | 46.64                                       | 33.42                                       | 14.11                  | 2017            |
| JP Morgan SPFA   | USD      | 62.50                   | 62.50                                       | 3.51  | 66.57                  | 2017            |
| Tristan CCP 5  | USD      | 50.00                   | 50.00                                       | 7.59  | 52.00                  | 2017            |
| Carlyle CRP VIII   | USD      | 40.00                   | 31.90                                       | 20.48                                       | 22.15                  | 2017            |
| Brookfield BSREP III                                       | USD      | 60.00                   | 58.65                                       | 13.85                                       | 63.37                  | 2019            |
| Prospect Ridge PRIII                                       | USD      | 65.00                   | 27.56                                       | 6.89  | 24.08                  | 2020            |
| NREP NSF IV  | EUR      | 40.00                   | 20.66                                       | 0.00  | 22.24                  | 2020            |
| Bridges Property Alternatives V                            | GBP      | 50.00                   | 34.18                                       | 13.18                                       | 21.28                  | 2020            |
| Blackrock Eurozone Core<br>Property Fund                   | EUR      | 75.00                   | 75.00                                       | 3.22  | 64.53                  | 2021            |
| Octopus Healthcare Fund                                    | GBP      | 30.00                   | 30.00                                       | 1.41  | 29.85                  | 2021            |
| Blackrock US Core Property Fund                            | USD      | 50.00                   | 50.00                                       | 2.68  | 47.22                  | 2022            |
| Hines US Property Partners                                 | USD      | 75.00                   | 35.24                                       | 2.56  | 32.58                  | 2022            |
| Heimstaden Bostad  | SEK      | 1260.87                 | 1260.87                                     | 0.00  | 1379.45                | 2023            |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
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## Property Pooled Vehicles as at 31/03/2023

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| Fund (as at 31/03/2023)                                | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|--|----------|-------------------------|---|---|------------------------|-----------------|
| CBRE UK PAIF   | GBP      | 1.94                    | 2.18  | 0.43  | 2.08                   | 2016            |
| Aviva Investor Property Fund                           | GBP      | 5.00                    | 5.00  | 50.64                                       | 9.08                   | 1999            |
| Blackrock UK Property Fund                             | GBP      | 263.86                  | 263.86                                      | 26.95                                       | 253.12                 | 2000            |
| Schroder UK Property Fund                              | GBP      | 82.70                   | 82.70                                       | 24.79                                       | 83.33                  | 2000            |
| Standard Life Pooled Property Fund                     | GBP      | 12.00                   | 12.00                                       | 0.00  | 37.09                  | 2000            |
| Lend Lease Retail Partnership                          | GBP      | 10.08                   | 10.08                                       | 13.24                                       | 0.03                   | 2002            |
| Henderson UK Shopping Centre Fund                      | GBP      | 20.14                   | 20.14                                       | 1.00  | 1.42                   | 2004            |
| Henderson CLOF II Jersey Property Fund                 | GBP      | 4.42                    | 4.42  | 11.38                                       | 0.07                   | 2010            |
| Patrizia Hanover Real Estate                           | GBP      | 51.86                   | 51.86                                       | 1.52  | 48.65                  | 2022            |
| PLP UK Logistics                                       | GBP      | 50.00                   | 3.75  | 0.00  | 3.75                   | 2022            |
| The Leisure Fund Limited Partnership                   | GBP      | 41.44                   | 41.44                                       | 13.07                                       | 28.84                  | 2002            |
| UBS Triton Property Unit Trust                         | GBP      | 163.74                  | 163.74                                      | 78.37                                       | 225.31                 | 2013            |
| UBS Long Income Fund                                   | GBP      | 120.52                  | 120.52                                      | 16.74                                       | 99.40                  | 2019            |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP      | 31.49                   | 31.49                                       | 6.61  | 27.50                  | 2019            |
| UBS Forge Life Sciences                                | GBP      | 112.65                  | 104.93                                      | 0.01  | 96.15                  | 2021            |
| PGIM UK Affordable Housing                             | GBP      | 100.00                  | 100.00                                      | 0.67  | 105.06                 | 2021            |
| Goodstone Development partners                         | GBP      | 100.00                  | 18.24                                       | 3.22  | 15.66                  | 2022            |
| Greenpoint Infinium                                    | GBP      | 40.00                   | 14.53                                       | 0.00  | 13.78                  | 2022            |
| EID Unit Trust   | GBP      | 49.00                   | 47.58                                       | 0.00  | 44.55                  | 2015            |
| AB US Real Estate Partners II                          | USD      | 60.86                   | 49.92                                       | 47.66                                       | 21.66                  | 2015            |
| Standard Life Investments European Real Estate Club II | EUR      | 50.00                   | 47.93                                       | 67.07                                       | 0.16                   | 2015            |

| Fund (as at 31/03/2023)                                    | Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|--|----------|-------------------------|---|---|------------------------|-----------------|
| Brookfield BSREP II Co-Invest                              | GBP      | 12.12                   | 12.12                                       | 8.22  | 22.48                  | 2015            |
| Brookfield BSREP II  | USD      | 50.00                   | 50.00                                       | 48.63                                       | 33.85                  | 2016            |
| Tristan EPISO IV   | EUR      | 50.00                   | 45.35                                       | 18.73                                       | 45.19                  | 2015            |
| NREP NSF II  | EUR      | 35.00                   | 34.52                                       | 54.87                                       | 18.73                  | 2016            |
| Darwin Leisure Property Fund                               | GBP      | 60.00                   | 60.00                                       | 5.37  | 73.94                  | 2016            |
| Standard Life Investments<br>European Real Estate Club III | EUR      | 50.00                   | 38.62                                       | 29.39                                       | 10.59                  | 2016            |
| Bridges Property Alternatives IV                           | GBP      | 40.00                   | 40.00                                       | 24.47                                       | 32.08                  | 2016            |
| Brookfield BREF V  | USD      | 75.00                   | 59.76                                       | 44.24                                       | 25.85                  | 2016            |
| Blackrock CC VI  | USD      | 50.00                   | 46.64                                       | 32.18                                       | 15.52                  | 2017            |
| JP Morgan SPFA   | USD      | 62.50                   | 62.50                                       | 2.97  | 70.20                  | 2017            |
| Tristan CCP 5  | USD      | 50.00                   | 50.00                                       | 7.13  | 53.50                  | 2017            |
| Carlyle CRP VIII   | USD      | 40.00                   | 31.53                                       | 19.43                                       | 22.53                  | 2017            |
| Brookfield BSREP III                                       | USD      | 60.00                   | 55.72                                       | 13.56                                       | 58.95                  | 2019            |
| Prospect Ridge PRIII                                       | USD      | 65.00                   | 26.27                                       | 6.87  | 22.38                  | 2020            |
| NREP NSF IV  | EUR      | 40.00                   | 20.66                                       | 0.00  | 24.45                  | 2020            |
| Bridges Property Alternatives V                            | GBP      | 50.00                   | 26.81                                       | 11.17                                       | 16.07                  | 2020            |
| Blackrock Eurozone Core<br>Property Fund                   | EUR      | 75.00                   | 75.00                                       | 2.68  | 67.99                  | 2021            |
| Octopus Healthcare Fund                                    | GBP      | 30.00                   | 30.00                                       | 1.09  | 29.80                  | 2021            |
| Blackrock US Core Property Fund                            | USD      | 50.00                   | 50.00                                       | 2.18  | 49.72                  | 2022            |
| Hines US Property Partners                                 | USD      | 75.00                   | 35.24                                       | 2.28  | 34.25                  | 2022            |
| Heimstaden Bostad  | SEK      | 1260.87                 | 1236.50                                     | 0.00  | 1358.42                | 2023            |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 31/12/2022

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| <b>Fund (as at 31/12/2022)</b>                         | <b>Fund currency</b> | <b>Commitment (000,000)</b> | <b>Contributing since inception (000,000)</b> | <b>Distributing since inception (000,000)</b> | <b>Valuation (000,000)</b> | <b>Vintage Year</b> |
|--|----------------------|-----------------------------|---|---|----------------------------|---------------------|
| CBRE UK PAIF   | GBP                  | 1.94                        | 1.94  | 0.42  | 2.10                       | 2016                |
| Aviva Investor Property Fund                           | GBP                  | 5.00                        | 5.00  | 50.64   | 9.12                       | 1999                |
| Blackrock UK Property Fund                             | GBP                  | 263.86                      | 263.86  | 24.56   | 255.24                     | 2000                |
| Schroder UK Property Fund                              | GBP                  | 82.70                       | 82.70   | 23.88   | 85.58                      | 2000                |
| Standard Life Pooled Property Fund                     | GBP                  | 12.00                       | 12.00   | 0.00  | 36.24                      | 2000                |
| Lend Lease Retail Partnership                          | GBP                  | 10.08                       | 10.08   | 13.24   | 0.04                       | 2002                |
| Henderson UK Shopping Centre Fund                      | GBP                  | 20.14                       | 20.14   | 1.00  | 1.68                       | 2004                |
| Henderson CLOF II Jersey Property Fund                 | GBP                  | 4.42                        | 4.42  | 11.38   | 0.07                       | 2010                |
| Patrizia Hanover Real Estate                           | GBP                  | 51.86                       | 51.86   | 1.03  | 49.50                      | 2022                |
| PLP UK Logistics                                       | GBP                  | 50.00                       | 3.00  | 0.00  | 3.00                       | 2022                |
| The Leisure Fund Limited Partnership                   | GBP                  | 41.44                       | 41.44   | 12.37   | 28.69                      | 2002                |
| UBS Triton Property Unit Trust                         | GBP                  | 163.74                      | 163.74  | 76.68   | 231.87                     | 2013                |
| UBS Long Income Fund                                   | GBP                  | 120.52                      | 120.52  | 15.22   | 100.15                     | 2019                |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP                  | 31.49                       | 31.49   | 6.16  | 27.58                      | 2019                |
| UBS Forge Life Sciences                                | GBP                  | 112.65                      | 58.86   | 0.01  | 56.16                      | 2021                |
| PGIM UK Affordable Housing                             | GBP                  | 100.00                      | 51.15   | 0.62  | 55.14                      | 2021                |
| Goodstone Development partners                         | GBP                  | 100.00                      | 17.31   | 0.00  | 16.97                      | 2022                |
| Greenpoint Infinium                                    | GBP                  | 40.00                       | 6.29  | 0.00  | 5.32                       | 2022                |
| EID Unit Trust   | GBP                  | 49.00                       | 47.58   | 0.00  | 44.43                      | 2015                |
| AB US Real Estate Partners II                          | USD                  | 60.86                       | 49.92   | 47.66   | 21.32                      | 2015                |
| Standard Life Investments European Real Estate Club II | EUR                  | 50.00                       | 47.93   | 67.07   | 0.18                       | 2015                |



| Fund (as at 31/12/2022)                                    | Fund currency | Commitment (000,000) | Contributing since inception (000,000) | Distributing since inception (000,000) | Valuation (000,000) | Vintage Year |
|--|---------------|----------------------|--|--|---------------------|--------------|
| Brookfield BSREP II Co-Invest                              | GBP           | 12.12                | 12.12                                  | 8.22                                   | 22.61               | 2015         |
| Brookfield BSREP II  | USD           | 50.00                | 50.00                                  | 36.86                                  | 45.68               | 2016         |
| Tristan EPISO IV   | EUR           | 50.00                | 45.35                                  | 18.73                                  | 44.96               | 2015         |
| NREP NSF II  | EUR           | 35.00                | 34.52                                  | 54.87                                  | 17.33               | 2016         |
| Darwin Leisure Property Fund                               | GBP           | 60.00                | 60.00                                  | 4.61                                   | 76.49               | 2016         |
| Standard Life Investments<br>European Real Estate Club III | EUR           | 50.00                | 38.62                                  | 29.38                                  | 10.50               | 2016         |
| Bridges Property Alternatives IV                           | GBP           | 40.00                | 40.00                                  | 25.06                                  | 29.65               | 2016         |
| Brookfield BREF V  | USD           | 75.00                | 59.53                                  | 41.11                                  | 29.32               | 2016         |
| Blackrock CC VI  | USD           | 50.00                | 46.64                                  | 31.80                                  | 17.41               | 2017         |
| JP Morgan SPFA   | USD           | 62.50                | 62.50                                  | 2.42                                   | 71.49               | 2017         |
| Tristan CCP 5  | USD           | 50.00                | 50.00                                  | 6.56                                   | 55.61               | 2017         |
| Carlyle CRP VIII   | USD           | 40.00                | 31.37                                  | 18.39                                  | 23.59               | 2017         |
| Brookfield BSREP III                                       | USD           | 60.00                | 53.98                                  | 13.56                                  | 55.52               | 2019         |
| Prospect Ridge PRIII                                       | USD           | 65.00                | 22.64                                  | 5.67                                   | 20.61               | 2020         |
| NREP NSF IV  | EUR           | 40.00                | 18.43                                  | 0.00                                   | 22.46               | 2020         |
| Bridges Property Alternatives V                            | GBP           | 50.00                | 23.77                                  | 10.25                                  | 13.62               | 2020         |
| Blackrock Eurozone Core<br>Property Fund                   | EUR           | 75.00                | 75.00                                  | 2.15                                   | 70.46               | 2021         |
| Octopus Healthcare Fund                                    | GBP           | 30.00                | 30.00                                  | 0.76                                   | 29.45               | 2021         |
| Blackrock US Core Property Fund                            | USD           | 50.00                | 50.00                                  | 1.65                                   | 52.33               | 2022         |
| Hines US Property Partners                                 | USD           | 75.00                | 29.24                                  | 2.04                                   | 28.94               | 2022         |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 30/09/2022

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| Fund (as at 30/09/2022)                                | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|--|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| CBRE UK PAIF   | GBP           | 1.94                 | 1.94                                  | 0.40                                  | 2.46                | 2016         |
| Aviva Investor Property Fund                           | GBP           | 5.00                 | 5.00                                  | 44.73                                 | 17.50               | 1999         |
| Blackrock UK Property Fund                             | GBP           | 263.86               | 263.86                                | 21.87                                 | 299.67              | 2000         |
| Schroder UK Property Fund                              | GBP           | 82.70                | 82.70                                 | 23.01                                 | 100.93              | 2000         |
| Standard Life Pooled Property Fund                     | GBP           | 12.00                | 12.00                                 | 0.00                                  | 44.07               | 2000         |
| Lend Lease Retail Partnership                          | GBP           | 10.08                | 10.08                                 | 13.24                                 | 0.05                | 2002         |
| Henderson UK Shopping Centre Fund                      | GBP           | 20.14                | 20.14                                 | 1.00                                  | 2.28                | 2004         |
| Henderson CLOF II Jersey Property Fund                 | GBP           | 4.42                 | 4.42                                  | 11.38                                 | 0.15                | 2010         |
| Patrizia Hanover Real Estate                           | GBP           | 51.86                | 51.86                                 | 0.07                                  | 56.83               | 2022         |
| PLP UK Logistics                                       | GBP           | 50.00                | 2.48                                  | 0.00                                  | 2.48                | 2022         |
| The Leisure Fund Limited Partnership                   | GBP           | 41.44                | 41.44                                 | 11.67                                 | 33.37               | 2002         |
| UBS Triton Property Unit Trust                         | GBP           | 163.74               | 163.74                                | 74.55                                 | 270.86              | 2013         |
| UBS Long Income Fund                                   | GBP           | 120.52               | 120.52                                | 13.65                                 | 112.91              | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP           | 31.49                | 31.49                                 | 5.73                                  | 29.14               | 2019         |
| UBS Forge Life Sciences                                | GBP           | 95.00                | 30.10                                 | 0.01                                  | 31.57               | 2021         |
| PGIM UK Affordable Housing                             | GBP           | 100.00               | 45.90                                 | 0.51                                  | 49.87               | 2021         |
| Goodstone Development partners                         | GBP           | 100.00               | 15.91                                 | 0.00                                  | 15.91               | 2022         |
| Greenpoint Infinium                                    | GBP           | 40.00                | 0.00                                  | 0.00                                  | 0.00                | 2022         |
| EID Unit Trust   | GBP           | 49.00                | 47.58                                 | 0.00                                  | 47.11               | 2015         |
| AB US Real Estate Partners II                          | USD           | 60.86                | 48.71                                 | 46.46                                 | 20.99               | 2015         |
| Standard Life Investments European Real Estate Club II | EUR           | 50.00                | 47.93                                 | 67.07                                 | 0.16                | 2015         |
| Brookfield BSREP II Co-Invest                          | GBP           | 12.12                | 12.12                                 | 7.07                                  | 23.46               | 2015         |

| Fund (as at 30/09/2022)                                 | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|---|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| Brookfield BSREP II                                     | USD           | 50.00                | 50.00                                 | 34.06                                 | 49.81               | 2016         |
| Tristan EPIISO IV                                       | EUR           | 50.00                | 43.20                                 | 16.58                                 | 46.97               | 2015         |
| NREP NSF II   | EUR           | 35.00                | 34.52                                 | 51.11                                 | 22.27               | 2016         |
| Darwin Leisure Property Fund                            | GBP           | 60.00                | 60.00                                 | 3.84                                  | 76.61               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR           | 50.00                | 38.62                                 | 29.38                                 | 11.57               | 2016         |
| Bridges Property Alternatives IV                        | GBP           | 40.00                | 39.65                                 | 18.97                                 | 34.26               | 2016         |
| Brookfield BREF V                                       | USD           | 75.00                | 57.74                                 | 37.94                                 | 30.09               | 2016         |
| Blackrock CC VI   | USD           | 50.00                | 46.64                                 | 31.24                                 | 17.24               | 2017         |
| JP Morgan SPFA  | USD           | 62.50                | 62.50                                 | 1.89                                  | 67.25               | 2017         |
| Tristan CCP 5   | USD           | 50.00                | 50.00                                 | 6.00                                  | 60.01               | 2017         |
| Carlyle CRP VIII  | USD           | 40.00                | 25.00                                 | 15.01                                 | 25.40               | 2017         |
| Brookfield BSREP III                                    | USD           | 60.00                | 50.88                                 | 10.35                                 | 54.64               | 2019         |
| Prospect Ridge PRIII                                    | USD           | 65.00                | 22.25                                 | 3.67                                  | 23.35               | 2020         |
| NREP NSF IV   | EUR           | 40.00                | 16.22                                 | 0.00                                  | 20.66               | 2020         |
| Bridges Property Alternatives V                         | GBP           | 50.00                | 20.64                                 | 8.60                                  | 11.70               | 2020         |
| Blackrock Eurozone Core Property Fund                   | EUR           | 75.00                | 75.00                                 | 1.77                                  | 75.44               | 2021         |
| Octopus Healthcare Fund                                 | GBP           | 30.00                | 30.00                                 | 0.41                                  | 29.44               | 2021         |
| Blackrock US Core Property Fund                         | USD           | 50.00                | 50.00                                 | 1.09                                  | 55.02               | 2022         |
| Hines US Property Partners                              | USD           | 75.00                | 30.93                                 | 1.93                                  | 30.09               | 2022         |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 31/06/2022

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| <b>Fund as at (30/06/2022)</b>                         | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| CBRE UK PAIF   | GBP                      | 1.94                            | 1.94   | 0.38   | 2.59                           | 2016                    |
| Aviva Investor Property Fund                           | GBP                      | 5.00                            | 5.00   | 33.50  | 30.72                          | 1999                    |
| Blackrock UK Property Fund                             | GBP                      | 188.86                          | 188.86   | 19.80  | 240.59                         | 2000                    |
| Schroder UK Property Fund                              | GBP                      | 82.70                           | 82.70  | 22.10  | 104.86                         | 2000                    |
| Standard Life Pooled Property Fund                     | GBP                      | 12.00                           | 12.00  | 0.00   | 47.59                          | 2000                    |
| Lend Lease Retail Partnership                          | GBP                      | 10.08                           | 10.08  | 13.24  | 0.05                           | 2002                    |
| Henderson UK Shopping Centre Fund                      | GBP                      | 20.14                           | 20.14  | 1.00   | 2.51                           | 2004                    |
| Henderson CLOF II Jersey Property Fund                 | GBP                      | 4.42                            | 4.42   | 11.38  | 0.16                           | 2010                    |
| Patrizia Hanover Real Estate                           | GBP                      | 51.86                           | 51.86  | 0.07   | 59.28                          | 2022                    |
| PLP UK Logistics                                       | GBP                      | 50.00                           | 2.48   | 0.00   | 2.48                           | 2022                    |
| The Leisure Fund Limited Partnership                   | GBP                      | 41.44                           | 41.44  | 10.92  | 33.84                          | 2002                    |
| UBS Triton Property Unit Trust                         | GBP                      | 163.74                          | 163.74   | 73.02  | 281.50                         | 2013                    |
| UBS Long Income Fund                                   | GBP                      | 120.52                          | 120.52   | 12.10  | 110.13                         | 2019                    |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP                      | 31.49                           | 31.49  | 5.73   | 29.71                          | 2019                    |
| UBS Forge Life Sciences                                | GBP                      | 95.00                           | 28.31  | 0.01   | 31.39                          | 2021                    |
| PGIM UK Affordable Housing                             | GBP                      | 100.00                          | 39.59  | 0.31   | 42.69                          | 2021                    |
| EID Unit Trust   | GBP                      | 49.00                           | 47.58  | 0.00   | 50.89                          | 2015                    |
| AB US Real Estate Partners II                          | USD                      | 60.86                           | 48.71  | 44.90  | 23.80                          | 2015                    |
| Standard Life Investments European Real Estate Club II | EUR                      | 50.00                           | 47.93  | 67.07  | 0.21                           | 2015                    |
| Brookfield BSREP II Co-Invest                          | GBP                      | 12.12                           | 12.12  | 6.11   | 22.42                          | 2015                    |
| Brookfield BSREP II                                    | USD                      | 50.00                           | 50.00  | 32.49  | 51.37                          | 2016                    |
| Tristan EPISO IV                                       | EUR                      | 50.00                           | 43.20  | 16.58  | 46.40                          | 2015                    |

|  |     |       |       |       |       |      |
|--|-----|-------|-------|-------|-------|------|
| NREP NSF II  | EUR | 35.00 | 34.52 | 42.88 | 29.41 | 2016 |
| Darwin Leisure Property Fund                               | GBP | 60.00 | 60.00 | 3.08  | 76.74 | 2016 |
| Standard Life Investments<br>European Real Estate Club III | EUR | 50.00 | 38.62 | 29.38 | 11.56 | 2016 |
| Bridges Property Alternatives IV                           | GBP | 40.00 | 38.59 | 18.35 | 36.13 | 2016 |
| Brookfield BREF V  | USD | 75.00 | 57.74 | 37.94 | 29.65 | 2016 |
| Blackrock CC VI  | USD | 50.00 | 46.64 | 30.50 | 20.72 | 2017 |
| JP Morgan SPFA   | USD | 62.50 | 62.50 | 1.31  | 71.07 | 2017 |
| Tristan CCP 5  | USD | 50.00 | 50.00 | 5.43  | 65.16 | 2017 |
| Carlyle CRP VIII   | USD | 40.00 | 25.00 | 15.01 | 23.70 | 2017 |
| Brookfield BSREP III                                       | USD | 60.00 | 46.78 | 6.13  | 52.57 | 2019 |
| Prospect Ridge PRIII                                       | USD | 65.00 | 20.91 | 2.38  | 23.15 | 2020 |
| NREP NSF IV  | EUR | 40.00 | 13.99 | 0.00  | 18.82 | 2020 |
| Bridges Property Alternatives V                            | GBP | 50.00 | 20.66 | 4.42  | 13.23 | 2020 |
| Blackrock Eurozone Core Property<br>Fund                   | EUR | 75.00 | 75.00 | 1.26  | 77.90 | 2021 |
| Octopus Healthcare Fund                                    | GBP | 30.00 | 30.00 | 0.09  | 29.33 | 2021 |
| Blackrock US Core Property Fund                            | USD | 50.00 | 50.00 | 0.54  | 54.89 | 2022 |
| Hines US Property Partners                                 | USD | 75.00 | 29.01 | 0.00  | 28.56 | 2022 |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
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## Property Pooled Vehicles as at 30/03/2022

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| <b>Fund (as at 31/03/2022)</b>                         | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| CBRE UK PAIF   | GBP                      | 1.94                            | 1.94   | 0.36   | 2.51                           | 2016                    |
| Aviva Investor Property Fund                           | GBP                      | 5.00                            | 5.00   | 31.61  | 33.52                          | 1999                    |
| Blackrock UK Property Fund                             | GBP                      | 188.86                          | 188.86   | 17.79  | 233.73                         | 2000                    |
| Schroder UK Property Fund                              | GBP                      | 82.70                           | 82.70  | 21.22  | 103.22                         | 2000                    |
| Standard Life Pooled Property Fund                     | GBP                      | 12.00                           | 12.00  | 0.00   | 46.31                          | 2000                    |
| Lend Lease Retail Partnership                          | GBP                      | 10.08                           | 10.08  | 13.18  | 0.08                           | 2002                    |
| Henderson UK Shopping Centre Fund                      | GBP                      | 20.14                           | 20.14  | 1.00   | 2.96                           | 2004                    |
| Henderson CLOF II Jersey Property Fund                 | GBP                      | 4.42                            | 4.42   | 11.38  | 0.16                           | 2010                    |
| Patrizia Hanover Real Estate                           | GBP                      | 51.86                           | 51.86  | 0.00   | 56.79                          | 2022                    |
| The Leisure Fund Limited Partnership                   | GBP                      | 24.84                           | 24.84  | 10.55  | 16.43                          | 2002                    |
| UBS Triton Property Unit Trust                         | GBP                      | 163.74                          | 163.74   | 70.70  | 261.51                         | 2013                    |
| UBS Long Income Fund                                   | GBP                      | 93.82                           | 93.82  | 10.77  | 92.63                          | 2019                    |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP                      | 31.49                           | 31.49  | 4.86   | 29.77                          | 2019                    |
| UBS Forge Life Sciences                                | GBP                      | 23.50                           | 22.96  | 0.01   | 23.44                          | 2021                    |
| PGIM UK Affordable Housing                             | GBP                      | 100.00                          | 37.59  | 0.29   | 39.78                          | 2021                    |
| EID Unit Trust   | GBP                      | 49.00                           | 47.58  | 0.00   | 51.43                          | 2015                    |
| AB US Real Estate Partners II                          | USD                      | 60.86                           | 47.79  | 43.87  | 24.14                          | 2015                    |
| Standard Life Investments European Real Estate Club II | EUR                      | 50.00                           | 47.93  | 67.07  | 0.23                           | 2015                    |
| Brookfield BSREP II Co-Invest                          | GBP                      | 12.12                           | 12.12  | 6.11   | 19.63                          | 2015                    |
| Brookfield BSREP II                                    | USD                      | 50.00                           | 50.00  | 32.49  | 48.45                          | 2016                    |
| Tristan EPIISO IV                                      | EUR                      | 50.00                           | 43.20  | 15.92  | 46.34                          | 2015                    |
| NREP NSF II  | EUR                      | 35.00                           | 33.05  | 36.30  | 37.67                          | 2016                    |

|  |     |       |       |       |       |      |
|--|-----|-------|-------|-------|-------|------|
| Darwin Leisure Property Fund                               | GBP | 60.00 | 60.00 | 2.31  | 76.78 | 2016 |
| Standard Life Investments<br>European Real Estate Club III | EUR | 50.00 | 38.62 | 29.38 | 11.39 | 2016 |
| Bridges Property Alternatives IV                           | GBP | 40.00 | 35.74 | 18.32 | 33.27 | 2016 |
| Brookfield BREF V  | USD | 75.00 | 57.52 | 35.80 | 31.15 | 2016 |
| Blackrock CC VI  | USD | 50.00 | 46.64 | 29.49 | 22.44 | 2017 |
| JP Morgan SPFA   | USD | 62.50 | 62.50 | 0.66  | 75.06 | 2017 |
| Tristan CCP 5  | USD | 50.00 | 50.00 | 4.87  | 62.92 | 2017 |
| Carlyle CRP VIII   | USD | 40.00 | 22.22 | 13.23 | 22.43 | 2017 |
| Brookfield BSREP III                                       | USD | 60.00 | 45.21 | 3.42  | 54.27 | 2019 |
| Prospect Ridge PRIII                                       | USD | 65.00 | 13.76 | 2.10  | 15.58 | 2020 |
| NREP NSF IV  | EUR | 40.00 | 11.76 | 0.00  | 15.28 | 2020 |
| Bridges Property Alternatives V                            | GBP | 50.00 | 20.66 | 4.36  | 18.47 | 2020 |
| Blackrock Eurozone Core Property<br>Fund                   | EUR | 75.00 | 75.00 | 0.81  | 77.35 | 2021 |
| Octopus Healthcare Fund                                    | GBP | 30.00 | 10.46 | 0.01  | 10.19 | 2021 |
| Blackrock US Core Property Fund                            | USD | 50.00 | 50.00 | 0.00  | 53.31 | 2022 |

**Note re commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 31/12/2021

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| Fund (as at 31/12/2021)                                 | Fund Currency | Commitment<br>(000,000) | Contributed<br>since inception<br>(000,000) | Distributed<br>since inception<br>(000,000) | Valuation<br>(000,000) | Vintage<br>Year |
|---|---------------|-------------------------|---|---|------------------------|-----------------|
| CBRE UK PAIF  | GBP           | 1.94                    | 1.94  | 0.35  | 2.39                   | 2016            |
| Aviva Investor Property Fund                            | GBP           | 5.00                    | 5.00  | 0.08  | 62.19                  | 1999            |
| Blackrock UK Property Fund                              | GBP           | 188.86                  | 188.86                                      | 15.78                                       | 220.47                 | 2000            |
| Schroder UK Property Fund                               | GBP           | 82.70                   | 82.70                                       | 20.39                                       | 99.18                  | 2000            |
| Standard Life Pooled Property Fund                      | GBP           | 12.00                   | 12.00                                       | 0.00  | 44.20                  | 2000            |
| Lend Lease Retail Partnership                           | GBP           | 10.08                   | 10.08                                       | 10.08                                       | 3.21                   | 2002            |
| Henderson UK Shopping Centre Fund                       | GBP           | 20.14                   | 20.14                                       | 1.00  | 3.97                   | 2004            |
| Henderson CLOF II Jersey Property Fund                  | GBP           | 4.42                    | 4.42  | 11.38                                       | 0.16                   | 2010            |
| The Leisure Fund Limited Partnership                    | GBP           | 24.84                   | 24.84                                       | 10.23                                       | 16.53                  | 2002            |
| UBS Triton Property Unit Trust                          | GBP           | 163.74                  | 163.74                                      | 68.62                                       | 246.21                 | 2013            |
| UBS Long Income Fund                                    | GBP           | 93.82                   | 93.82                                       | 9.52  | 92.20                  | 2019            |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP           | 31.49                   | 31.49                                       | 4.43  | 29.84                  | 2019            |
| UBS Forge Life Sciences                                 | GBP           | 23.50                   | 18.03                                       | 0.01  | 16.88                  | 2021            |
| EID Unit Trust  | GBP           | 49.00                   | 47.58                                       | 0.00  | 51.70                  | 2015            |
| AB US Real Estate Partners II                           | USD           | 60.86                   | 47.33                                       | 41.37                                       | 24.75                  | 2015            |
| Standard Life Investments European Real Estate Club II  | EUR           | 50.00                   | 47.93                                       | 67.07                                       | 0.35                   | 2015            |
| LaSalle UK PRS Residential Fund                         | GBP           | 50.00                   | 19.82                                       | 21.53                                       | 0.00                   | 2015            |
| Brookfield BSREP II Co-Invest                           | GBP           | 12.12                   | 12.12                                       | 6.11  | 19.04                  | 2015            |
| Brookfield BSREP II                                     | USD           | 50.00                   | 50.00                                       | 24.55                                       | 54.01                  | 2016            |
| Tristan EPIISO IV                                       | EUR           | 50.00                   | 43.20                                       | 13.92                                       | 47.17                  | 2015            |
| NREP NSF II   | EUR           | 35.00                   | 31.88                                       | 18.40                                       | 52.21                  | 2016            |
| Darwin Leisure Property Fund                            | GBP           | 60.00                   | 60.00                                       | 1.54  | 76.89                  | 2016            |
| Standard Life Investments European Real Estate Club III | EUR           | 50.00                   | 38.62                                       | 29.37                                       | 11.33                  | 2016            |
| Bridges Property Alternatives IV                        | GBP           | 40.00                   | 35.74                                       | 11.73                                       | 28.08                  | 2016            |



| <b>Fund (as at 31/12/2021)</b>           | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Brookfield BREF V                        | USD                      | 75.00                           | 57.02  | 31.55  | 34.59                          | 2016                    |
| Blackrock CC VI                          | USD                      | 50.00                           | 46.64  | 25.81  | 25.49                          | 2017                    |
| JP Morgan SPFA                           | USD                      | 62.50                           | 62.50  | 0.00   | 74.10                          | 2017                    |
| Tristan CCP 5                            | USD                      | 50.00                           | 50.00  | 4.32   | 61.70                          | 2017                    |
| Carlyle CRP VIII                         | USD                      | 40.00                           | 22.22  | 13.23  | 17.52                          | 2017                    |
| Brookfield BSREP III                     | USD                      | 60.00                           | 45.21  | 3.42   | 51.63                          | 2019                    |
| Prospect Ridge PRIII                     | USD                      | 65.00                           | 13.76  | 2.10   | 14.72                          | 2020                    |
| NREP NSF IV                              | EUR                      | 40.00                           | 9.53   | 0.00   | 13.27                          | 2020                    |
| Bridges Property Alternatives V          | GBP                      | 50.00                           | 16.50  | 0.25   | 15.23                          | 2020                    |
| Blackrock Eurozone Core<br>Property Fund | EUR                      | 75.00                           | 75.00  | 0.36   | 76.88                          | 2021                    |
| Octopus Healthcare Fund                  | GBP                      | 30.00                           | 4.45   | 0.00   | 4.33                           | 2021                    |

## Note regarding commitments and valuations:

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - are based upon valuations relating to dates prior to the valuation point adjusted for subsequent cash flows (where appropriate). Thus, the valuation may not accurately reflect the underlying assets of a fund/fund of funds at the valuation point.
- rely on the valuations provided by General Partners/Managers of the underlying funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.



## Property Pooled Vehicles as at 30/09/2021

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| Fund (as at 30/09/2021)                                 | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|---|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| CBRE UK PAIF  | GBP           | 1.94                 | 1.94                                  | 0.33                                  | 2.21                | 2016         |
| Aviva Investor Property Fund                            | GBP           | 5.00                 | 5.00                                  | 0.08                                  | 53.53               | 1999         |
| Blackrock UK Property Fund                              | GBP           | 163.61               | 163.61                                | 14.10                                 | 191.31              | 2000         |
| Schroder UK Property Fund                               | GBP           | 82.70                | 82.70                                 | 19.53                                 | 95.05               | 2000         |
| Standard Life Pooled Property Fund                      | GBP           | 12.00                | 12.00                                 | 0.00                                  | 39.96               | 2000         |
| Lend Lease Retail Partnership                           | GBP           | 10.08                | 10.08                                 | 9.92                                  | 3.74                | 2002         |
| Henderson UK Shopping Centre Fund                       | GBP           | 20.14                | 20.14                                 | 1.00                                  | 3.99                | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP           | 4.42                 | 4.42                                  | 11.38                                 | 0.16                | 2010         |
| The Leisure Fund Limited Partnership                    | GBP           | 24.84                | 24.84                                 | 9.91                                  | 16.51               | 2002         |
| UBS Triton Property Unit Trust                          | GBP           | 163.74               | 163.74                                | 66.65                                 | 234.56              | 2013         |
| UBS Long Income Fund                                    | GBP           | 93.82                | 93.82                                 | 8.31                                  | 90.24               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP           | 31.49                | 31.49                                 | 4.02                                  | 29.31               | 2019         |
| UBS Forge Life Sciences                                 | GBP           | 23.50                | 7.11                                  | 0.00                                  | 6.38                | 2021         |
| EID Unit Trust  | GBP           | 49.00                | 47.58                                 | 0.00                                  | 51.57               | 2015         |
| AB US Real Estate Partners II                           | USD           | 60.86                | 47.06                                 | 36.80                                 | 26.75               | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR           | 50.00                | 47.93                                 | 67.06                                 | 0.37                | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP           | 50.00                | 19.82                                 | 2.49                                  | 18.92               | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP           | 12.12                | 12.12                                 | 6.11                                  | 15.29               | 2015         |
| Brookfield BSREP II                                     | USD           | 50.00                | 50.00                                 | 24.55                                 | 47.16               | 2016         |
| Tristan EPISO IV  | EUR           | 50.00                | 43.20                                 | 11.75                                 | 47.42               | 2015         |
| NREP NSF II   | EUR           | 35.00                | 31.88                                 | 13.54                                 | 49.08               | 2016         |
| Darwin Leisure Property Fund                            | GBP           | 60.00                | 60.00                                 | 0.77                                  | 76.96               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR           | 50.00                | 38.62                                 | 29.37                                 | 11.20               | 2016         |

| Fund (as at 30/09/2021)          | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|----------------------------------|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| Bridges Property Alternatives IV | GBP           | 40.00                | 31.34                                 | 11.70                                 | 24.82               | 2016         |
| Brookfield BREF V                | USD           | 75.00                | 56.58                                 | 26.51                                 | 38.47               | 2016         |
| Blackrock CC VI                  | USD           | 50.00                | 46.64                                 | 22.02                                 | 27.78               | 2017         |
| JP Morgan SPFA                   | USD           | 62.50                | 62.50                                 | 0.00                                  | 72.09               | 2017         |
| Tristan CCP 5                    | USD           | 50.00                | 50.00                                 | 3.77                                  | 61.24               | 2017         |
| Carlyle CRP VIII                 | USD           | 40.00                | 20.11                                 | 8.20                                  | 18.31               | 2017         |
| Brookfield BSREP III             | USD           | 60.00                | 42.05                                 | 3.17                                  | 45.25               | 2019         |
| Prospect Ridge PRIII             | USD           | 65.00                | 11.66                                 | 0.00                                  | 13.02               | 2020         |
| NREP NSF IV                      | EUR           | 40.00                | 9.53                                  | 0.00                                  | 10.50               | 2020         |
| Bridges Property Alternatives V  | GBP           | 50.00                | 16.50                                 | 0.19                                  | 14.88               | 2020         |
|                                  | EUR           | 75.00                | 75.00                                 | 0.00                                  | 75.19               | 2021         |

## Note regarding commitments and valuations:

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - are based upon valuations relating to dates prior to the valuation point adjusted for subsequent cash flows (where appropriate). Thus, the valuation may not accurately reflect the underlying assets of a fund/fund of funds at the valuation point.
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## Property Pooled Vehicles as at 30/06/2021

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| <b>Fund at 30/06/2021</b>                               | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|---|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| CBRE UK PAIF  | GBP                      | 1.94                            | 1.94   | 0.32   | 2.14                           | 2016                    |
| Aviva Investor Property Fund                            | GBP                      | 5.00                            | 5.00   | 0.08   | 51.02                          | 1999                    |
| Blackrock UK Property Fund                              | GBP                      | 153.61                          | 153.61   | 12.67  | 167.46                         | 2000                    |
| Schroder UK Property Fund                               | GBP                      | 72.72                           | 72.72  | 18.91  | 81.77                          | 2000                    |
| Standard Life Pooled Property Fund                      | GBP                      | 12.00                           | 12.00  | 0.00   | 37.81                          | 2000                    |
| Lend Lease Retail Partnership                           | GBP                      | 10.08                           | 10.08  | 8.31   | 5.33                           | 2002                    |
| Henderson UK Shopping Centre Fund                       | GBP                      | 20.14                           | 20.14  | 1.00   | 4.08                           | 2004                    |
| Henderson CLOF II Jersey Property Fund                  | GBP                      | 4.42                            | 4.42   | 11.38  | 0.16                           | 2010                    |
| The Leisure Fund Limited Partnership                    | GBP                      | 24.84                           | 24.84  | 9.91   | 16.19                          | 2002                    |
| UBS Triton Property Unit Trust                          | GBP                      | 163.74                          | 163.74   | 64.38  | 226.86                         | 2013                    |
| UBS Long Income Fund                                    | GBP                      | 93.82                           | 93.82  | 7.06   | 90.54                          | 2019                    |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP                      | 31.49                           | 31.49  | 3.60   | 29.39                          | 2019                    |
| EID Unit Trust  | GBP                      | 49.00                           | 47.58  | 0.00   | 51.00                          | 2015                    |
| AB US Real Estate Partners II                           | USD                      | 60.86                           | 46.56  | 34.15  | 26.54                          | 2015                    |
| Standard Life Investments European Real Estate Club II  | EUR                      | 50.00                           | 47.93  | 67.06  | 0.39                           | 2015                    |
| LaSalle UK PRS Residential Fund                         | GBP                      | 50.00                           | 19.45  | 2.36   | 18.92                          | 2015                    |
| Brookfield BSREP II Co-Invest                           | GBP                      | 12.12                           | 12.12  | 6.11   | 12.66                          | 2015                    |
| Brookfield BSREP II                                     | USD                      | 50.00                           | 50.00  | 23.95  | 45.69                          | 2016                    |
| Tristan EPISO IV  | EUR                      | 50.00                           | 43.20  | 11.75  | 46.08                          | 2015                    |
| NREP NSF II   | EUR                      | 35.00                           | 31.88  | 12.01  | 42.67                          | 2016                    |
| Darwin Leisure Property Fund                            | GBP                      | 60.00                           | 60.00  | 0.00   | 76.98                          | 2016                    |
| Standard Life Investments European Real Estate Club III | EUR                      | 50.00                           | 38.62  | 29.37  | 11.09                          | 2016                    |
| Bridges Property Alternatives IV                        | GBP                      | 40.00                           | 29.43  | 10.53  | 27.05                          | 2016                    |

| <b>Fund at 30/06/2021</b>             | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|---------------------------------------|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Brookfield BREF V                     | USD                      | 75.00                           | 54.44  | 23.38  | 38.78                          | 2016                    |
| Blackrock CC VI                       | USD                      | 50.00                           | 46.64  | 20.69  | 28.05                          | 2017                    |
| JP Morgan SPFA                        | USD                      | 62.50                           | 62.50  | 0.00   | 71.37                          | 2017                    |
| Tristan CCP 5                         | USD                      | 50.00                           | 50.00  | 3.55   | 59.27                          | 2017                    |
| Carlyle CRP VIII                      | USD                      | 40.00                           | 20.11  | 7.21   | 16.77                          | 2017                    |
| Brookfield BSREP III                  | USD                      | 60.00                           | 37.29  | 2.42   | 39.36                          | 2019                    |
| Prospect Ridge PRIII                  | USD                      | 65.00                           | 5.85   | 0.00   | 6.73                           | 2020                    |
| NREP NSF IV                           | EUR                      | 40.00                           | 7.29   | 0.00   | 7.59                           | 2020                    |
| Bridges Property Alternatives V       | GBP                      | 50.00                           | 13.53  | 0.14   | 12.41                          | 2020                    |
| Blackrock Eurozone Core Property Fund | EUR                      | 75.00                           | 11.25  | 0.00   | 11.25                          | 2021                    |

## Note regarding commitments and valuations:

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - are based upon valuations relating to dates prior to the valuation point adjusted for subsequent cash flows (where appropriate). Thus, the valuation may not accurately reflect the underlying assets of a fund/fund of funds at the valuation point.
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# Property Pooled Vehicles as at 31/03/2021

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| <b>Fund at 31/03/2021</b>                               | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|---|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| CBRE UK PAIF  | GBP                      | 1.94                            | 1.94   | 0.30   | 2.06                           | 2016                    |
| Aviva Investor Property Fund                            | GBP                      | 5.00                            | 5.00   | 0.08   | 48.90                          | 1999                    |
| Blackrock UK Property Fund                              | GBP                      | 128.61                          | 128.61   | 11.84  | 138.65                         | 2000                    |
| Schroder UK Property Fund                               | GBP                      | 32.54                           | 32.54  | 18.61  | 39.86                          | 2000                    |
| Standard Life Pooled Property Fund                      | GBP                      | 12.00                           | 12.00  | 0.00   | 36.33                          | 2000                    |
| Lend Lease Retail Partnership                           | GBP                      | 10.08                           | 10.08  | 8.31   | 5.54                           | 2002                    |
| Henderson UK Shopping Centre Fund                       | GBP                      | 20.14                           | 20.14  | 10.00  | 4.44                           | 2004                    |
| Henderson CLOF II Jersey Property Fund                  | GBP                      | 4.42                            | 4.42   | 11.16  | 0.17                           | 2010                    |
| The Leisure Fund Limited Partnership                    | GBP                      | 24.84                           | 24.84  | 9.91   | 15.80                          | 2002                    |
| UBS Triton Property Unit Trust                          | GBP                      | 163.74                          | 163.74   | 62.20  | 221.20                         | 2013                    |
| UBS Long Income Fund                                    | GBP                      | 93.82                           | 93.82  | 5.81   | 90.82                          | 2019                    |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP                      | 31.49                           | 31.49  | 3.18   | 29.45                          | 2019                    |
| EID Unit Trust  | GBP                      | 49.00                           | 47.58  | 0.00   | 50.21                          | 2015                    |
| AB US Real Estate Partners II                           | USD                      | 60.86                           | 46.56  | 34.15  | 21.89                          | 2015                    |
| Standard Life Investments European Real Estate Club II  | EUR                      | 50.00                           | 47.93  | 67.06  | 0.30                           | 2015                    |
| LaSalle UK PRS Residential Fund                         | GBP                      | 50.00                           | 19.32  | 2.25   | 18.30                          | 2015                    |
| Brookfield BSREP II Co-Invest                           | GBP                      | 9.59                            | 9.59   | 6.11   | 9.93                           | 2015                    |
| Brookfield BSREP II                                     | USD                      | 50.00                           | 50.00  | -30.82   | 48.49                          | 2016                    |
| Tristan EPISO IV  | EUR                      | 50.00                           | 43.20  | 10.25  | 45.97                          | 2015                    |
| NREP NSF II   | EUR                      | 35.00                           | 23.94  | 12.01  | 32.08                          | 2016                    |
| Darwin Leisure Property Fund                            | GBP                      | 40.00                           | 40.00  | 0.00   | 56.48                          | 2016                    |
| Standard Life Investments European Real Estate Club III | EUR                      | 50.00                           | 38.62  | 29.36  | 9.25                           | 2016                    |
| Bridges Property Alternatives IV                        | GBP                      | 40.00                           | 29.43  | 10.05  | 26.11                          | 2016                    |

| <b>Fund at 31/03/2021</b>                | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Brookfield BREF V                        | USD                      | 75.00                           | 53.65  | 22.07  | 27.81                          | 2016                    |
| Blackrock CC VI                          | USD                      | 50.00                           | 46.64  | 20.08  | 28.17                          | 2017                    |
| JP Morgan SPFA                           | USD                      | 62.50                           | 62.50  | 0.00   | 69.46                          | 2017                    |
| Tristan CCP 5                            | USD                      | 50.00                           | 50.00  | 2.67   | 49.53                          | 2017                    |
| Carlyle CRP VIII                         | USD                      | 40.00                           | 16.51  | 2.93   | 15.77                          | 2017                    |
| Brookfield BSREP III                     | USD                      | 60.00                           | 35.25  | 0.48   | 38.69                          | 2019                    |
| Prospect Ridge PRIII                     | USD                      | 65.00                           | 5.85   | 0.00   | 3.66                           | 2020                    |
| NREP NSF IV                              | EUR                      | 40.00                           | 4.17   | 0.00   | 3.88                           | 2020                    |
| Bridges Property Alternatives V          | GBP                      | 50.00                           | 13.38  | 0.08   | 12.57                          | 2020                    |
| Blackrock Eurozone Core<br>Property Fund | EUR                      | 75.00                           | 0.00   | 0.00   | 0.00                           | 2021                    |

## Note regarding commitments and valuations:

Please note that the commitments detailed above are shown in fund currency and are shown net of cancelled commitments.

Please note that the valuations provided above:

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## Property Pooled Vehicles as at 31/12/2020

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| Fund (as at 31/12/2020)                                 | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|---|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| CBRE UK PAIF  | GBP           | 1.94                 | 1.94                                  | 0.29                                  | 2.03                | 2016         |
| Aviva Investor Property Fund                            | GBP           | 5.00                 | 5.00                                  | 0.08                                  | 48.16               | 1999         |
| Blackrock UK Property Fund                              | GBP           | 28.61                | 28.61                                 | 11.56                                 | 36.11               | 2000         |
| Schroder UK Property Fund                               | GBP           | 13.63                | 13.63                                 | 18.39                                 | 19.72               | 2000         |
| Standard Life Pooled Property Fund                      | GBP           | 12.00                | 12.00                                 | 0.00                                  | 35.38               | 2000         |
| Lend Lease Retail Partnership                           | GBP           | 10.08                | 10.08                                 | 8.31                                  | 6.69                | 2002         |
| Henderson UK Shopping Centre Fund                       | GBP           | 20.14                | 20.14                                 | 10.00                                 | 5.12                | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP           | 4.42                 | 4.42                                  | 11.16                                 | 0.17                | 2010         |
| The Leisure Fund Limited Partnership                    | GBP           | 24.84                | 24.84                                 | 9.91                                  | 15.80               | 2002         |
| UBS Triton Property Unit Trust                          | GBP           | 163.74               | 163.74                                | 60.20                                 | 217.42              | 2013         |
| UBS Long Income Fund                                    | GBP           | 93.82                | 93.82                                 | 4.81                                  | 89.08               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP           | 31.49                | 31.49                                 | 2.76                                  | 29.51               | 2019         |
| EID Unit Trust  | GBP           | 49.00                | 47.58                                 | 0.00                                  | 50.40               | 2015         |
| AB US Real Estate Partners II                           | USD           | 60.86                | 46.56                                 | 34.15                                 | 20.24               | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR           | 50.00                | 47.93                                 | 67.06                                 | 0.32                | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP           | 50.00                | 19.14                                 | 2.16                                  | 17.90               | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP           | 9.59                 | 9.59                                  | 6.11                                  | 8.93                | 2015         |
| Brookfield BSREP II                                     | USD           | 50.00                | 48.69                                 | 14.73                                 | 50.51               | 2016         |
| Tristan EPISO IV  | EUR           | 50.00                | 45.35                                 | 11.43                                 | 44.77               | 2015         |
| NREP NSF II   | EUR           | 35.00                | 23.94                                 | 9.66                                  | 31.37               | 2016         |
| Darwin Leisure Property Fund                            | GBP           | 40.00                | 40.00                                 | 0.00                                  | 56.05               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR           | 50.00                | 38.62                                 | 20.77                                 | 19.32               | 2016         |



| <b>Fund (as at 31/12/2020)</b>   | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|----------------------------------|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Bridges Property Alternatives IV | GBP                      | 40.00                           | 21.21  | 9.38   | 20.10                          | 2016                    |
| Brookfield BREF V                | USD                      | 75.00                           | 53.65  | 19.35  | 40.48                          | 2016                    |
| Blackrock CC VI                  | USD                      | 50.00                           | 46.64  | 19.43  | 28.58                          | 2017                    |
| JP Morgan SPFA                   | USD                      | 62.50                           | 62.50  | 0.00   | 70.06                          | 2017                    |
| Tristan CCP 5                    | USD                      | 50.00                           | 50.00  | 2.17   | 56.15                          | 2017                    |
| Carlyle CRP VIII                 | USD                      | 40.00                           | 16.51  | 3.83   | 14.81                          | 2017                    |
| Brookfield BSREP III             | USD                      | 60.00                           | 31.52  | 0.48   | 33.28                          | 2019                    |
| Prospect Ridge PRIII             | USD                      | 65.00                           | 3.25   | 0.00   | 1.81                           | 2020                    |
| NREP NSF IV                      | EUR                      | 40.00                           | 1.94   | 0.00   | 1.75                           | 2020                    |
| Bridges Property Alternatives V  | GBP                      | 50.00                           | 13.38  | 0.00   | 13.37                          | 2020                    |

## Note regarding commitments and valuations:

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Please note that the valuations provided above:

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## Property Pooled Vehicles as at 30/09/2020

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| <b>Fund as at 30/09/2020</b>                           | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| CBRE UK PAIF   | GBP                      | 1.94                            | 1.94   | 0.28   | 2.02                           | 2016                    |
| Aviva Investor Property Fund                           | GBP                      | 5.00                            | 5.00   | 0.08   | 46.22                          | 1999                    |
| Blackrock UK Property Fund                             | GBP                      | 28.61                           | 28.61  | 11.36  | 35.62                          | 2000                    |
| Schroder UK Property Fund                              | GBP                      | 13.63                           | 13.63  | 18.23  | 19.41                          | 2000                    |
| Standard Life Pooled Property Fund                     | GBP                      | 12.00                           | 12.00  | 0.00   | 34.48                          | 2000                    |
| Lend Lease Retail Partnership                          | GBP                      | 10.08                           | 10.08  | 8.31   | 7.51                           | 2002                    |
| Henderson Central London Office Fund                   | GBP                      | 23.82                           | 0.00   | 72.47  | 0.00                           | 2004                    |
| Henderson UK Shopping Centre Fund                      | GBP                      | 20.14                           | 20.14  | 10.00  | 6.25                           | 2004                    |
| Henderson CLOF II Jersey Property Fund                 | GBP                      | 4.42                            | 4.42   | 10.68  | 0.58                           | 2010                    |
| The Leisure Fund Limited Partnership                   | GBP                      | 24.84                           | 24.84  | 9.91   | 16.82                          | 2002                    |
| UBS Triton Property Unit Trust                         | GBP                      | 163.74                          | 163.74   | 58.18  | 215.52                         | 2013                    |
| UBS Long Income Fund                                   | GBP                      | 93.62                           | 93.82  | 4.18   | 88.92                          | 2019                    |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP                      | 31.49                           | 31.49  | 2.35   | 29.57                          | 2019                    |
| EID Unit Trust   | GBP                      | 49.00                           | 47.17  | 0.00   | 50.21                          | 2015                    |
| AB US Real Estate Partners II                          | USD                      | 60.86                           | 44.84  | 30.20  | 23.32                          | 2015                    |
| Standard Life Investments European Real Estate Club II | EUR                      | 50.00                           | 47.93  | 67.06  | 0.34                           | 2015                    |
| LaSalle UK PRS Residential Fund                        | GBP                      | 50.00                           | 19.14  | 2.10   | 18.04                          | 2015                    |
| Brookfield BSREP II Co-Invest                          | GBP                      | 9.59                            | 9.59   | 6.11   | 8.93                           | 2015                    |
| Brookfield BSREP II                                    | USD                      | 50.00                           | 48.69  | 14.45  | 48.79                          | 2016                    |
| Tristan EPISO IV                                       | EUR                      | 50.00                           | 45.35  | 11.43  | 41.48                          | 2015                    |
| NREP NSF II  | EUR                      | 35.00                           | 26.94  | 9.48   | 28.81                          | 2016                    |
| Darwin Leisure Property Fund                           | GBP                      | 40.00                           | 40.00  | 0.00   | 55.58                          | 2016                    |

| <b>Fund as at 20/09/2020</b>     | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|----------------------------------|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Bridges Property Alternatives IV | GBP                      | 40.00                           | 20.59  | 8.33   | 12.69                          | 2016                    |
| Brookfield BREF V                | USD                      | 75.00                           | 45.34  | 15.30  | 35.64                          | 2016                    |
| Blackrock CC VI                  | USD                      | 50.00                           | 46.64  | 17.23  | 32.54                          | 2017                    |
| JP Morgan SPFA                   | USD                      | 62.50                           | 62.50  | 0.00   | 65.73                          | 2017                    |
| Tristan CCP 5                    | USD                      | 50.00                           | 50.00  | 2.19   | 52.80                          | 2017                    |
| Carlyle CRP VIII                 | USD                      | 40.00                           | 13.51  | 0.82   | 14.91                          | 2017                    |
| Brookfield BSREP III             | USD                      | 60.00                           | 24.79  | 0.08   | 24.45                          | 2019                    |
| Prospect Ridge PRIII             | USD                      | 65.00                           | 1.30   | 0.00   | 0.38                           | 2020                    |
| NREP NSF IV                      | EUR                      | 40.00                           | 2.36   | 0.00   | 0.00                           | 2020                    |

## Note regarding commitments and valuations:

Please note that the commitments detailed above are shown in fund currency 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 - particularly in respect of fund of funds - are based upon valuations relating to dates prior to the valuation point adjusted for subsequent cash flows (where appropriate). Thus, the valuation may not accurately reflect the underlying assets of a fund/fund of funds at the valuation point.
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## Property Pooled Vehicles as at 30/06/2020

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| Fund (as at 30/06/2020)                                | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|--|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| CBRE UK PAIF   | GBP           | 1.94                 | 1.94                                  | 0.26                                  | 2.03                | 2016         |
| Aviva Investor Property Fund                           | GBP           | 5.00                 | 5.00                                  | 0.00                                  | 46.34               | 1999         |
| Blackrock UK Property Fund                             | GBP           | 10.00                | 1.00                                  | 11.26                                 | 14.86               | 2000         |
| Schroder UK Property Fund                              | GBP           | 13.63                | 13.63                                 | 18.03                                 | 19.49               | 2000         |
| Standard Life Pooled Property Fund                     | GBP           | 12.00                | 12.00                                 | 0.00                                  | 34.36               | 2000         |
| Lend Lease Retail Partnership                          | GBP           | 10.08                | 10.08                                 | 8.31                                  | 8.10                | 2002         |
| Henderson Central London Office Fund                   | GBP           | 23.82                | 0.00                                  | 62.38                                 | 10.14               | 2004         |
| Henderson UK Shopping Centre Fund                      | GBP           | 20.14                | 20.14                                 | 10.00                                 | 6.93                | 2004         |
| Henderson CLOF II Jersey Property Fund                 | GBP           | 4.42                 | 4.42                                  | 10.68                                 | 0.58                | 2010         |
| The Leisure Fund Limited Partnership                   | GBP           | 24.84                | 24.84                                 | 9.91                                  | 18.44               | 2002         |
| UBS Triton Property Unit Trust                         | GBP           | 163.74               | 163.74                                | 56.08                                 | 218.40              | 2013         |
| UBS Long Income Fund                                   | GBP           | 60.00                | 60.00                                 | 3.51                                  | 55.49               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP           | 31.49                | 31.49                                 | 1.94                                  | 29.74               | 2019         |
| EID Unit Trust   | GBP           | 49.00                | 47.17                                 | 0.00                                  | 49.43               | 2015         |
| AB US Real Estate Partners II                          | USD           | 60.86                | 44.84                                 | 30.20                                 | 22.04               | 2015         |
| Standard Life Investments European Real Estate Club II | EUR           | 50.00                | 47.93                                 | 67.06                                 | 0.34                | 2015         |
| LaSalle UK PRS Residential Fund                        | GBP           | 50.00                | 18.07                                 | 1.98                                  | 16.80               | 2015         |
| Brookfield BSREP II Co-Invest                          | GBP           | 9.59                 | 9.59                                  | 6.11                                  | 8.85                | 2015         |
| Brookfield BSREP II                                    | USD           | 50.00                | 47.62                                 | 13.97                                 | 38.09               | 2016         |
| Tristan EPISO IV                                       | EUR           | 50.00                | 45.35                                 | 11.43                                 | 37.09               | 2015         |
| NREP NSF II  | EUR           | 35.00                | 26.94                                 | 9.48                                  | 25.16               | 2016         |
| Darwin Leisure Property Fund                           | GBP           | 40.00                | 40.00                                 | 0.00                                  | 55.10               | 2016         |

| <b>Fund (as at 30/06/2020)</b>                             | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Standard Life Investments<br>European Real Estate Club III | EUR                      | 50.00                           | 38.62  | 16.74  | 18.60                          | 2016                    |
| Bridges Property Alternatives IV                           | GBP                      | 40.00                           | 15.68  | 8.33   | 7.65                           | 2016                    |
| Brookfield BREF V  | USD                      | 75.00                           | 45.34  | 15.30  | 28.15                          | 2016                    |
| Blackrock CC VI  | USD                      | 50.00                           | 46.64  | 16.57  | 27.45                          | 2017                    |
| JP Morgan SPFA   | USD                      | 62.50                           | 62.50  | 0.00   | 51.28                          | 2017                    |
| Tristan CCP 5  | USD                      | 50.00                           | 45.60  | 1.74   | 43.86                          | 2017                    |
| Carlyle CRP VIII   | USD                      | 40.00                           | 12.13  | 0.82   | 10.34                          | 2017                    |
| Brookfield BSREP III                                       | USD                      | 60.00                           | 23.02  | 0.00   | 17.96                          | 2019                    |
| Prospect Ridge PRIII                                       | USD                      | 65.00                           | 1.30   | 0.00   | 0.75                           | 2020                    |

## **Note regarding commitments and valuations:**

Please note that the commitments detailed above are shown in fund currency and are shown net of cancelled commitments.

Please note that the valuations provided above:

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## Property Pooled Vehicles as at 31/03/2020

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| Fund (as at 31/03/2020)                                | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|--|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| CBRE UK PAIF   | GBP           | 1.94                 | 1.94                                  | 0.25                                  | 2.01                | 2016         |
| Aviva Investor Property Fund                           | GBP           | 5.00                 | 5.00                                  | 0.00                                  | 47.92               | 1999         |
| Blackrock UK Property Fund                             | GBP           | 10.00                | 1.00                                  | 11.13                                 | 15.50               | 2000         |
| Schroder UK Property Fund                              | GBP           | 13.63                | 13.63                                 | 17.89                                 | 19.67               | 2000         |
| Standard Life Pooled Property Fund                     | GBP           | 12.00                | 12.00                                 | 0.00                                  | 34.44               | 2000         |
| Lend Lease Retail Partnership                          | GBP           | 10.08                | 10.08                                 | 8.31                                  | 8.94                | 2002         |
| Henderson Central London Office Fund                   | GBP           | 23.82                | 0.00                                  | 62.16                                 | 10.03               | 2004         |
| Henderson UK Shopping Centre Fund                      | GBP           | 20.14                | 20.14                                 | 10.00                                 | 10.28               | 2004         |
| Henderson CLOF II Jersey Property Fund                 | GBP           | 4.42                 | 4.42                                  | 9.62                                  | 1.59                | 2010         |
| The Leisure Fund Limited Partnership                   | GBP           | 24.84                | 24.84                                 | 9.91                                  | 25.27               | 2002         |
| UBS Triton Property Unit Trust                         | GBP           | 163.74               | 163.74                                | 54.40                                 | 225.32              | 2013         |
| UBS Long Income Fund                                   | GBP           | 60.00                | 60.00                                 | 2.79                                  | 58.72               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP           | 31.49                | 31.49                                 | 1.53                                  | 31.05               | 2019         |
| EID Unit Trust   | GBP           | 49.00                | 47.17                                 | 0.00                                  | 49.21               | 2015         |
| AB US Real Estate Partners II                          | USD           | 60.86                | 44.84                                 | 30.20                                 | 22.26               | 2015         |
| Standard Life Investments European Real Estate Club II | EUR           | 50.00                | 47.93                                 | 52.20                                 | 15.17               | 2015         |
| LaSalle UK PRS Residential Fund                        | GBP           | 50.00                | 18.07                                 | 1.87                                  | 17.37               | 2015         |
| Brookfield BSREP II Co-Invest                          | GBP           | 9.59                 | 9.59                                  | 6.11                                  | 11.53               | 2015         |
| Brookfield BSREP II                                    | USD           | 50.00                | 47.18                                 | 12.80                                 | 38.81               | 2016         |
| Tristan EPISO IV                                       | EUR           | 50.00                | 41.71                                 | 5.40                                  | 38.41               | 2015         |
| NREP NSF II  | EUR           | 35.00                | 26.94                                 | 5.94                                  | 26.52               | 2016         |
| Darwin Leisure Property Fund                           | GBP           | 40.00                | 40.00                                 | 0.00                                  | 54.75               | 2016         |

| <b>Fund (as at 31/03/2020)</b>                             | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Standard Life Investments<br>European Real Estate Club III | EUR                      | 50.00                           | 38.62  | 16.73  | 18.64                          | 2016                    |
| Bridges Property Alternatives IV                           | GBP                      | 40.00                           | 15.68  | 8.25   | 7.63                           | 2016                    |
| Brookfield BREF V  | USD                      | 75.00                           | 43.11  | 12.40  | 28.18                          | 2016                    |
| Blackrock CC VI  | USD                      | 50.00                           | 46.64  | 16.08  | 28.75                          | 2017                    |
| JP Morgan SPFA   | USD                      | 62.50                           | 62.50  | 0.00   | 49.33                          | 2017                    |
| Tristan CCP 5  | USD                      | 50.00                           | 45.60  | 1.35   | 42.85                          | 2017                    |
| Carlyle CRP VIII   | USD                      | 40.00                           | 10.26  | 0.62   | 9.04                           | 2017                    |
| Brookfield BSREP III                                       | USD                      | 60.00                           | 20.23  | 0.00   | 15.58                          | 2019                    |

## **Note regarding commitments and valuations:**

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## Property Pooled Vehicles as at 31/12/2019

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| Fund (as at 31/12/2019)                                | Fund Currency | Commitment (000,000) | Contributed since inception (000,000) | Distributed since inception (000,000) | Valuation (000,000) | Vintage Year |
|--|---------------|----------------------|---------------------------------------|---------------------------------------|---------------------|--------------|
| CBRE UK PAIF   | GBP           | 1.94                 | 1.94                                  | 0.23                                  | 2.13                | 2016         |
| Aviva Investor Property Fund                           | GBP           | 5.00                 | 5.00                                  | 0.00                                  | 49.40               | 1999         |
| Blackrock UK Property Fund                             | GBP           | 10.00                | 10.00                                 | 10.99                                 | 15.98               | 2000         |
| Schroder UK Property Fund                              | GBP           | 13.63                | 13.63                                 | 17.79                                 | 20.28               | 2000         |
| Standard Life Pooled Property Fund                     | GBP           | 12.00                | 12.00                                 | 0.00                                  | 35.51               | 2000         |
| Lend Lease Retail Partnership                          | GBP           | 10.08                | 10.08                                 | 8.18                                  | 10.69               | 2002         |
| Henderson Central London Office Fund                   | GBP           | 23.82                | 23.82                                 | 16.24                                 | 56.26               | 2004         |
| Henderson UK Shopping Centre Fund                      | GBP           | 20.14                | 20.14                                 | 9.92                                  | 10.01               | 2004         |
| Henderson CLOF II Jersey Property Fund                 | GBP           | 4.42                 | 4.42                                  | 9.62                                  | 1.64                | 2010         |
| The Leisure Fund Limited Partnership                   | GBP           | 24.84                | 24.84                                 | 9.48                                  | 26.05               | 2002         |
| UBS Triton Property Unit Trust                         | GBP           | 163.74               | 163.74                                | 52.68                                 | 227.00              | 2013         |
| UBS Long Income Fund                                   | GBP           | 60.00                | 60.00                                 | 2.03                                  | 60.73               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                      | GBP           | 31.49                | 31.49                                 | 1.13                                  | 31.91               | 2019         |
| EID Unit Trust   | GBP           | 49.00                | 47.17                                 | 0.00                                  | 49.36               | 2015         |
| AB US Real Estate Partners II                          | USD           | 60.86                | 44.26                                 | 23.07                                 | 26.96               | 2015         |
| Standard Life Investments European Real Estate Club II | EUR           | 50.00                | 47.93                                 | 52.18                                 | 14.00               | 2015         |
| LaSalle UK PRS Residential Fund                        | GBP           | 50.00                | 16.46                                 | 1.70                                  | 15.85               | 2015         |
| Brookfield BSREP II Co-Invest                          | GBP           | 9.59                 | 9.59                                  | 6.11                                  | 12.92               | 2015         |
| Brookfield BSREP II                                    | USD           | 50.00                | 46.40                                 | 12.36                                 | 46.99               | 2016         |
| Tristan EPISO IV                                       | EUR           | 50.00                | 40.86                                 | 5.40                                  | 36.57               | 2015         |
| NREP NSF II  | EUR           | 35.00                | 26.94                                 | 5.94                                  | 30.44               | 2016         |
| Darwin Leisure Property Fund                           | GBP           | 40.00                | 40.00                                 | 0.00                                  | 54.07               | 2016         |



| <b>Fund (as at 31/12/2019)</b>                             | <b>Fund<br/>Currency</b> | <b>Commitment<br/>(000,000)</b> | <b>Contributed<br/>since inception<br/>(000,000)</b> | <b>Distributed<br/>since inception<br/>(000,000)</b> | <b>Valuation<br/>(000,000)</b> | <b>Vintage<br/>Year</b> |
|--|--------------------------|---------------------------------|--|--|--------------------------------|-------------------------|
| Standard Life Investments<br>European Real Estate Club III | EUR                      | 50.00                           | 38.62  | 10.38  | 27.75                          | 2016                    |
| Bridges Property Alternatives IV                           | GBP                      | 40.00                           | 12.74  | 2.59   | 8.37                           | 2016                    |
| Brookfield BREF V  | USD                      | 75.00                           | 38.17  | 12.40  | 29.46                          | 2016                    |
| Blackrock CC VI  | USD                      | 50.00                           | 44.71  | 13.78  | 36.26                          | 2017                    |
| JP Morgan SPFA   | USD                      | 62.50                           | 62.50  | 0.00   | 64.55                          | 2017                    |
| Tristan CCP 5  | USD                      | 50.00                           | 35.47  | 1.09   | 38.47                          | 2017                    |
| Carlyle CRP VIII   | USD                      | 40.00                           | 7.81   | 0.09   | 9.33                           | 2017                    |
| Brookfield BSREP III                                       | USD                      | 60.00                           | 15.44  | 0.00   | 15.77                          | 2019                    |

## **Note regarding commitments and valuations:**

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## Property Pooled Vehicles as at 30/06/2019

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| Funds (as at 30/06/2019)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,041      | 1,940,040                       | 202,345                         | 2,152,880                | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738      | 4,997,738                       | .                               | 495,477,33               | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,205      | 9,999,204                       | 10,769,028                      | 16,071,005               | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,287     | 13,633,286                      | 17,480,553                      | 20,378,217               | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000     | 12,000,000                      | .                               | 35,597,703               | 2000         |
| Lend Lease Retail Partnership                           | GBP      | 10,082,675     | 10,082,674                      | 7,957,679                       | 11,729,755               | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,466     | 23,815,465                      | 16,192,306                      | 54,819,966               | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998     | 20,144,998                      | 9,858,992                       | 11,543,258               | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922      | 4,421,922                       | 263,646                         | 11,001,518               | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 24,838,791     | 24,838,791                      | 9,074,526                       | 26,226,790               | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,988    | 163,742,987                     | 48,593,210                      | 230,169,715              | 2013         |
| UBS Long Income Fund                                    | GBP      | 60,000,000     | 60,000,000                      | 563,885                         | 60,518,673               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP      | 31,486,800     | 31,486,800                      | 316,436.71                      | 31,785,505               | 2019         |
| EID Unit Trust  | GBP      | 49,000,000     | 46,661,224                      | .                               | 47,292,372               | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000     | 41,524,254                      | 13,267,802                      | 40,039,863               | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000     | 47,927,590                      | 51,751,395                      | 10,330,424               | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000     | 16,458,056                      | 16,458,056                      | 1,401,256                | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855      | 9,591,855                       | 5,664,131                       | 10,961,000               | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000     | 43,504,218                      | 9,203,619                       | 43,857,000               | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000     | 37,056,933                      | 3,347,552                       | 34,419,876               | 2015         |
| NREP NSF II   | EUR      | 35,000,000     | 26,943,594                      | 3,999,529                       | 30,508,561               | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000     | 40,000,000                      | .                               | 52,477,195               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000     | 38,623,737                      | 10,364,164                      | 28,011,032               | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000     | 12,742,038                      | 1,639,877                       | 8,959,086                | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000     | 27,784,378                      | 6,396,614                       | 26,073,883               | 2016         |
| Blackrock CC VI   | USD      | 50,000,000     | 36,985,715                      | 10,287,717                      | 30,564,782               | 2017         |

| Funds (as at 30/06/2019) | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| JP Morgan SPFA           | USD      | 62,500,000     | 62,500,000                      | .                               | 64,274,633               | 2017         |
| Tristan CCP 5            | USD      | 50,000,000     | 19,538,901                      | 737,517                         | 19,204,737               | 2017         |
| Carlyle CRP VIII         | USD      | 40,000,000     | 4,321,618                       | .                               | 5,280,512                | 2017         |
| Brookfield BSREP III     | USD      | 60,000,000     | 13,327,269                      | 4,800                           | 12,827,000               | 2019         |

## Note regarding commitments and valuations:

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  - rely on the valuations provided by General Partners/Managers of the underlying funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 31/03/2019

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| Funds (as at 31/03/2019)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,041      | 1,940,041                       | 176,168                         | 2,170,302                | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738      | 4,997,738                       | -                               | 49,222,390               | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,205      | 9,999,205                       | 10,592,719                      | 16,145,792               | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,287     | 13,633,287                      | 17,381,079                      | 20,478,324               | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000     | 12,000,000                      | -                               | 35,524,707               | 2000         |
| Lease lend Retail Partnership                           | GBP      | 10,082,675     | 10,082,675                      | 7,780,276                       | 12,102,843               | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,466     | 23,815,466                      | 16,097,080                      | 53,736,744               | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998     | 20,144,998                      | 9,741,715                       | 12,243,151               | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922      | 4,421,922                       | 263,647                         | 11,010,303               | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 21,644,324     | 24,838,791                      | 8,741,268                       | 26,353,295               | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,988    | 163,742,988                     | 46,262,985                      | 228,582,540              | 2013         |
| UBS Long Income Fund                                    | GBP      | 60,000,000     | 60,000,000                      | -                               | 60,503,121               | 2019         |
| UBS LIF (Prime) Jersey Unit Trust                       | GBP      | 31,486,800     | 31,486,800                      | -                               | 31,773,606               | 2019         |
| EID Unit Trust  | GBP      | 49,000,000     | 46,253,061                      | -                               | 47,123,238               | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000     | 39,089,694                      | 15,043,559                      | 34,204,758               | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000     | 47,927,591                      | 38,519,238                      | 18,539,588               | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000     | 16,458,056                      | 1,226,537                       | 16,929,874               | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855      | 9,591,855                       | 5,295,367                       | 10,780,000               | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000.00  | 29,950,939                      | 7,156,873                       | 42,658,000               | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000     | 35,008,600                      | 2,150,552                       | 38,189,662               | 2015         |
| NREP NSF II   | EUR      | 35,000,000     | 26,943,595                      | 2,237,755                       | 29,034,844               | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000     | 40,000,000                      | -                               | 51,507,892               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000     | 36,623,737                      | 10,356,957                      | 29,175,848               | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000     | 12,742,038                      | 1,604,973                       | 9,027,160                | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000     | 26,697,872                      | 5,213,861                       | 23,613,192               | 2016         |
| Blackrock CC VI   | USD      | 50,000,000     | 36,985,716                      | 9,069,973                       | 31,076,659               | 2017         |
| JP Morgan SPFA  | USD      | 62,500,000     | 62,500,000                      | -                               | 63,355,644               | 2017         |
| Tristan CCP 5   | USD      | 50,000,000     | 15,394,628                      | 737,517                         | 15,298,256               | 2017         |

| Funds (as at 31/03/2019) | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| Carlyle CRP VIII         | USD      | 40,000,000     | 4,321,618                       | -                               | 3,265,652                | 2017         |
| Brookfield BSREP III     | USD      | 60,000,000     | -                               | -                               | -                        | 2019         |

## Note regarding 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 31/12/2018

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| Funds (as at 31/12/2018)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,041      | 1,940,041                       | 156,344                         | 2,185,842                | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738      | 4,997,738                       | -                               | 48,948,229               | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,205      | 9,999,205                       | 10,504,751                      | 16,255,542               | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,287     | 13,633,287                      | 17,273,942                      | 20,478,324               | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000     | 12,000,000                      | -                               | 35,969,893               | 2000         |
| Lease lend Retail Partnership                           | GBP      | 10,082,675     | 10,082,675                      | 7,780,276                       | 12,493,642               | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,466     | 23,815,466                      | 15,928,324                      | 53,483,820               | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998     | 20,144,998                      | 9,673,296                       | 12,694,995               | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922      | 4,421,922                       | 263,647                         | 10,936,448               | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 21,644,324     | 24,838,791                      | 8,447,315                       | 26,672,932               | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,988    | 163,742,988                     | 43,959,632                      | 229,338,874              | 2013         |
| EID Unit Trust  | GBP      | 49,000,000     | 45,232,653                      | -                               | 46,371,023               | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000     | 33,116,859                      | 12,754,359                      | 28,540,989               | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000     | 47,927,591                      | 33,221,772                      | 23,833,952               | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000     | 16,458,056                      | 1,068,526                       | 16,885,338               | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855      | 9,591,855                       | 2,226,906                       | 13,184,000               | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000     | 29,554,156                      | 5,025,337                       | 42,760,000               | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000     | 35,008,600                      | 2,150,552                       | 33,327,858               | 2015         |
| NREP NSF II   | EUR      | 35,000,000     | 26,943,595                      | 2,237,755                       | 30,588,620               | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000     | 40,000,000                      | -                               | 46,371,007               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000     | 38,623,737                      | 10,356,957                      | 28,063,617               | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000     | 11,490,054                      | 318,468                         | 8,658,083                | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000     | 25,666,408                      | 2,321,827                       | 25,052,488               | 2016         |
| Blackrock CC VI   | USD      | 50,000,000     | 33,135,716                      | 8,512,785                       | 27,260,770               | 2017         |
| JP Morgan SPFA  | USD      | 62,500,000     | 62,500,000                      | -                               | 63,430,560               | 2017         |
| Tristan CCP 5   | USD      | 50,000,000     | 11,412,932                      | 737,517                         | 11,148,936               | 2017         |
| Carlyle CRP VIII  | USD      | 40,000,000     | 2,993,362                       | -                               | 3,312,309                | 2017         |
| Brookfield BSREP III                                    | USD      | 60,000,000     | -                               | -                               | -                        | 2019         |

## Note regarding 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 30/09/2018

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| Funds (as at 30/09/2018)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,041      | 1,940,041                       | 135,765                         | 2,183,863                | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738      | 4,997,738                       | -                               | 48,377,636               | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,205      | 9,999,205                       | 10,326,936                      | 16,209,909               | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,287     | 13,633,287                      | 17,062,036                      | 20,286,816               | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000     | 12,000,000                      | -                               | 36,295,867               | 2000         |
| Lease lend Retail Partnership                           | GBP      | 10,082,675     | 10,082,675                      | 7,617,701                       | 12,677,071               | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,466     | 23,815,466                      | 15,783,380                      | 52,777,370               | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998     | 20,144,998                      | 9,561,362                       | 13,327,625               | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922      | 4,421,922                       | 263,647                         | 11,189,135               | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 21,644,324     | 24,838,791                      | 8,085,883                       | 26,618,102               | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,988    | 163,742,988                     | 42,196,283                      | 227,948,750              | 2013         |
| EID Unit Trust  | GBP      | 49,000,000     | 44,416,327                      | -                               | 45,381,939               | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000     | 28,291,191                      | 10,485,301                      | 24,589,524               | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000     | 47,927,591                      | 33,174,897                      | 36,917,074               | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000     | 16,058,056                      | 932,060                         | 16,479,202               | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855      | 9,591,855                       | 2,226,906                       | 13,149,000               | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000     | 35,743,760                      | 1,239,782                       | 41,329,000               | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000     | 29,706,560                      | 2,150,552                       | 29,755,168               | 2015         |
| NREP NSF II   | EUR      | 35,000,000     | 26,943,595                      | 1,736,824                       | 27,911,971               | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000     | 40,000,000                      | -                               | 49,602,602               | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000     | 38,623,737                      | 10,348,391                      | 29,676,684               | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000     | 10,837,561                      | 331,427                         | 8,283,993                | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000     | 19,641,555                      | 1,631,264                       | 19,246,101               | 2016         |
| Blackrock CC VI   | USD      | 50,000,000     | 33,135,716                      | 7,793,368                       | 27,411,482               | 2017         |
| JP Morgan SPFA  | USD      | 62,500,000     | 62,500,000                      | -                               | 53,344,006               | 2017         |
| Tristan CCP 5   | USD      | 50,000,000     | 8,699,902                       | 737,517                         | 8,286,623                | 2017         |
| Carlyle CRP VIII  | USD      | 40,000,000     | 2,993,362                       | -                               | 2,183,309                | 2017         |
| Brookfield BSREP III                                    | USD      | 60,000,000     | -                               | -                               | -                        | 2019         |

**Note re commitments and valuations:**



## Note regarding 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 30/06/2018

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| Funds (as at 30/06/2018)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 122,456.15                      | 2,165,316.20             | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 47,961,834.25            | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,204.93   | 9,999,204.93                    | 10,226,892.89                   | 16,059,703.52            | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,286.63  | 13,633,286.73                   | 16,909,902.42                   | 20,234,5863.54           | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 36,042,042.87            | 2000         |
| Lease lend Retail Partnership                           | GBP      | 10,082,674.51  | 10,082,674.51                   | 7,375,868.87                    | 12,814,220.00            | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,465.58  | 23,815,465.58                   | 15,442,848.79                   | 52,227,574.33            | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998.00  | 20,144,998.00                   | 9,439,381.22                    | 14,214,390.18            | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,461,329.31            | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 21,644,324.43  | 24,838,791.44                   | 7,459,979.91                    | 26,341,075.76            | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,987.99 | 163,742,987.99                  | 40,008,222.90                   | 225,634,634.89           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 42,987,755.08                   | -                               | 44,744,244.67            | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000.00  | 20,332,044.30                   | 1,060,239.61                    | 17,859,055.62            | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000.00  | 47,927,590.78                   | 23,891,454.75                   | 32,722,100.69            | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000.00  | 16,058,056.00                   | 6734,068.44                     | 16,387,014.00            | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855.00   | 9,591,855.00                    | 2,226,906.00                    | 12,743,000.00            | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000.00  | 33,281,326.00                   | 1,072,560.00                    | 29,286,038.76            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 21,361,043.00                   | -                               | 23,205,510.55            | 2015         |
| NREP NSF II   | EUR      | 35,000,000.00  | 21,951,900.14                   | 1,736,823.96                    | 20,783,656.25            | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 48,734,829.86            | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000.00  | 38,623,737.37                   | 5,221,980.58                    | 30,395,391.77            | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000.00  | 10,837,561.33                   | 260,851.88                      | 8,642,998.00             | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000.00  | 17,417,742.51                   | 1,212,313.28                    | 12,927,225.17            | 2016         |
| Blackrock CC VI   | USD      | 50,000,000.00  | 19,264,999.99                   | 1,087,727.34                    | 15,111,841.56            | 2017         |

| Funds (as at 30/06/2018) | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| JP Morgan SPFA           | USD      | 62,500,000.00  | 53,182,727.16                   | -                               | 40,283,314.95            | 2017         |
| Tristan CCP 5            | USD      | 50,000,000.00  | 10,148,836.00                   | 83,741.00                       | 8,013,010.99             | 2017         |
| Carlyle CRP VIII         | USD      | 40,000,000.00  | 2,993,362.00                    | -                               | 72,094.94                | 2017         |
| Brookfield BSREP III     | USD      | 60,000,000.00  | -                               | -                               | -                        | 2018         |

## Note regarding 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:

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## Property Pooled Vehicles as at 31/03/2018

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| Funds (as at 31/03/2018)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 102,434.87                      | 2,141,279.00             | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 47,487,488.00            | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,204.93   | 9,999,204.93                    | 10,129,123.87                   | 15,883,020.00            | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,286.63  | 13,633,286.73                   | 16,812,902.07                   | 19,960,382.00            | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 35,622,260.00            | 2000         |
| Lease lend Retail Partnership                           | GBP      | 10,082,674.51  | 10,082,674.51                   | 7,617,701.06                    | 13,105,161.00            | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,890,281.27                   | 51,662,567.00            | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998.00  | 20,144,998.00                   | 9,439,381.22                    | 13,652,085.00            | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,451,502.00            | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 21,644,324.43  | 24,838,791.44                   | 7,459,979.91                    | 26,185,013.00            | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,987.99 | 163,742,987.99                  | 37,778,408.21                   | 223,579,220.00           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 41,967,346.92                   | -                               | 41,321,371.00            | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000.00  | 20,332,044.30                   | 1,060,239.61                    | 23,175,317.59            | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000.00  | 37,971,040.67                   | 5,972,573.56                    | 55,110,489.00            | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000.00  | 16,058,056.00                   | 643,690.88                      | 16,347,419.00            | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855.00   | 9,591,855.00                    | 2,226,906.00                    | 11,842,000.00            | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000.00  | 33,281,326.00                   | 1,072,560.00                    | 37,987,000.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 21,361,043.00                   | -                               | 22,645,223.00            | 2015         |
| NREP NSF II   | EUR      | 35,000,000.00  | 19,602,867.44                   | 1,332,496.70                    | 20,850,678.18            | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 48,035,217.00            | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000.00  | 38,623,737.37                   | 540,260.96                      | 40,490,048.00            | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000.00  | 5,936,220.13                    | 202,226.35                      | 3,822,079.00             | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000.00  | 11,527,988.49                   | 579,978.92                      | 11,571,515.00            | 2016         |
| Blackrock CC VI   | USD      | 50,000,000.00  | 19,264,999.99                   | 432,949.56                      | 19,745,824.39            | 2017         |

| Funds (as at 31/03/2018) | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| JP Morgan SPFA           | USD      | 62,500,000.00  | 11,164,588.39                   | -                               | 11,148,459.03            | 2017         |
| Tristan CCP 5            | USD      | 50,000,000.00  | 9,209,888.00                    | 33,706.00                       | 7,378,593.53             | 2017         |
| Carlyle CRP VIII         | USD      | 40,000,000.00  | 555,367.00                      | -                               | -                        | 2017         |
| Brookfield BSREP III     | USD      | 60,000,000.00  | -                               | -                               | -                        | 2018         |

## Note regarding 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:

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  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 31/12/2017

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| Funds (as at 31/12/2017)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 81,898.37                       | 2,127,369.38             | 2016         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 46,248,331.00            | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,204.93   | 9,999,204.93                    | 9,927,261.31                    | 15,753,024.42            | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,286.63  | 13,633,286.73                   | 16,655,728.23                   | 19,686,177.00            | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 35,010,337.00            | 2000         |
| Lease lend Retail Partnership                           | GBP      | 10,082,674.51  | 10,082,674.51                   | 7,617,701.06                    | 13,755,395.00            | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,890,281.27                   | 51,168,347.00            | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998.00  | 20,144,998.00                   | 9,334,218.22                    | 13,865,740.00            | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,439,590.00            | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 21,644,324.43  | 21,838,791.44                   | 7,161,771.02                    | 26,182,340.00            | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,987.99 | 163,742,987.99                  | 35,486,563.63                   | 221,150,715.00           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 41,967,946.92                   | -                               | 39,830,498.00            | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000.00  | 15,793,898.93                   | -                               | 18,923,504.27            | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000.00  | 47,927,590.78                   | 1,432,689.89                    | 58,654,694.00            | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000.00  | 16,058,056.00                   | 439,836.62                      | 16,541,750.00            | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855.00   | 9,591,855.00                    | 2,226,906.00                    | 10,870,000.00            | 2015         |
| Brookfield BSREP II                                     | USD      | 50,000,000.00  | 29,809,427.00                   | 1,005,338.00                    | 33,136,000.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 21,361,043.00                   | -                               | 22,201,131.00            | 2015         |
| NREP NSF II   | EUR      | 35,000,000.00  | 16,372,647.47                   | 1,332,496.70                    | 17,323,310.32            | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 47,170,618.00            | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000.00  | 36,266,835.01                   | 530,648.96                      | 38,052,447.00            | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000.00  | 5,936,220.13                    | 202,226.35                      | 4,689,573.00             | 2016         |
| Brookfield BREF V                                       | USD      | 75,000,000.00  | 3,773,743.95                    | 28,321.28                       | 5,090,793.00             | 2016         |
| Blackrock CC VI   | USD      | 50,000,000.00  | 13,264,999.99                   | 432,949.56                      | 13,903,262.54            | 2017         |

| Funds (as at 31/12/2017) | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| JP Morgan SPFA           | USD      | 62,500,000.00  | 11,164,588.39                   | -                               | 11,233,981.33            | 2017         |
| Tristan CCP 5            | USD      | 50,000,000.00  | 6,922,679.00                    | 621.00                          | 7,329,052.00             | 2017         |
| Carlyle CRP VIII         | USD      | 40,000,000.00  | 257,833.00                      | -                               | -                        | 2017         |

## Note regarding 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 30/09/2017

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| Funds (as at 30/09/2017)                                    | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 55,044.78                       | 2,079,936.39             | 2016         |
| Aviva Investor Property Fund                                | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 45,016,165.00            | 1999         |
| Blackrock UK Property Fund                                  | GBP      | 9,999,204.93   | 9,999,204.93                    | 9,820,941.49                    | 15,382,122.00            | 2000         |
| Schroder UK Property Fund                                   | GBP      | 13,633,286.63  | 13,633,286.63                   | 16,493,415.87                   | 19,216,111.00            | 2000         |
| Standard Life Pooled Property Fund                          | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 34,338,649.00            | 2000         |
| Lease lend Retail Partnership                               | GBP      | 10,082,674.51  | 10,082,674.51                   | 7,617,701.06                    | 13,911,056.00            | 2002         |
| Henderson Central London Office Fund                        | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,675,740.34                   | 50,438,273.00            | 2004         |
| Henderson UK Shopping Centre Fund                           | GBP      | 20,144,998.00  | 20,144,998.00                   | 9,181,651.77                    | 14,184,582.00            | 2004         |
| Henderson CLOF II Jersey Property Fund                      | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,608,743.00            | 2010         |
| The Leisure Fund Limited Partnership                        | GBP      | 21,644,324.43  | 21,644,324.43                   | 6,870,818.41                    | 22,373,532.00            | 2002         |
| UBS Triton Property Unit Trust                              | GBP      | 163,742,987.99 | 163,742,987.99                  | 33,551,173.12                   | 214,531,567.00           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 40,885,714.27                   | -                               | 39,697,528.00            | 2015         |
| AB US Real Estate Partners II                               | USD      | 60,864,000.00  | 15,793,898.93                   | -                               | 18,657,769.97            | 2015         |
| Standard Life Investments European Real Estate Club II      | EUR      | 50,000,000.00  | 47,927,590.78                   | 1,232,857.21                    | 55,295,410.00            | 2015         |
| LaSalle UK PRS Residential Fund                             | GBP      | 50,000,000.00  | 16,058,056.00                   | 364,909.26                      | 15,951,159.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II Co-Invest | GBP      | 9,591,855.00   | 9,591,855.00                    | 2,226,906.00                    | 10,205,000.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II           | USD      | 50,000,000.00  | 29,265,300.00                   | 1,432,689.89                    | 31,516,000.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 17,098,252.00                   | -                               | 16,938,922.00            | 2015         |
| Nordic Strategies Fund II LP                                | EUR      | 35,000,000.00  | 12,262,140.24                   | 15,575.35                       | 13,734,695.00            | 2016         |
| Darwin Leisure Property Fund                                | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 46,096,612.00            | 2016         |
| Standard Life Investments European Real Estate Club III     | EUR      | 50,000,000.00  | 36,266,835.01                   | 521,153.46                      | 37,591,242.00            | 2016         |
| Bridges Property Alternatives IV                            | GBP      | 40,000,000.00  | 5,936,220.13                    | 131,651.01                      | 4,887,294.00             | 2016         |
| Brookfield BREF V   | USD      | 75,000,000.00  | 5,737,214.33                    | -                               | 6,057,000.00             | 2016         |



| Funds (as at 30/09/2017)             | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| Blackrock CC VI                      | USD      | 50,000,000.00  | 16,756,872.49                   | 296,261.77                      | 17,281,091.84            | 2017         |
| JP Morgan Asia-Pacific Property Fund | USD      | 62,500,000.00  | 11,164,588.39                   | -                               | -                        | 2017         |
| Tristan CCP 5                        | USD      | 50,000,000.00  | 5,781,001.00                    | 26,845.00                       | 4,668,755.00             | 2017         |

## Note regarding 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 30/06/2017

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| Funds (as at 30/06/2017)                                    | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 37,299.79                       | 2,056,112.00             | 2016         |
| Aviva Investor Property Fund                                | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 43,643,904.00            | 1999         |
| Blackrock UK Property Fund                                  | GBP      | 9,999,204.93   | 9,999,204.93                    | 9,680,298.67                    | 15,145,476.00            | 2000         |
| Schroder UK Property Fund                                   | GBP      | 13,633,286.63  | 13,633,286.63                   | 16,326,664.27                   | 18,876,619.00            | 2000         |
| Standard Life Pooled Property Fund                          | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 30,894,197.00            | 2000         |
| Lease lend Retail Partnership                               | GBP      | 10,082,674.51  | 10,082,674.51                   | 7,506,204.18                    | 14,315,318.00            | 2002         |
| Henderson Central London Office Fund                        | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,675,740.34                   | 48,770,592.00            | 2004         |
| Henderson UK Shopping Centre Fund                           | GBP      | 20,144,998.00  | 20,144,998.00                   | 9,073,685.98                    | 14,214,390.00            | 2004         |
| Henderson CLOF II Jersey Property Fund                      | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,658,327.00            | 2010         |
| The Leisure Fund Limited Partnership                        | GBP      | 16,320,213.44  | 16,320,213.44                   | 6,605,393.42                    | 16,708,737.00            | 2002         |
| UBS Triton Property Unit Trust                              | GBP      | 163,742,987.99 | 163,742,987.99                  | 31,464,931.16                   | 211,554,584.00           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 40,293,877.54                   | -                               | 37,825,037.00            | 2015         |
| AB US Real Estate Partners II                               | USD      | 60,864,000.00  | 15,793,898.93                   | -                               | 13,852,851.00            | 2015         |
| Standard Life Investments European Real Estate Club II      | EUR      | 50,000,000.00  | 47,927,590.78                   | 603,390.56                      | 47,439,945.00            | 2015         |
| LaSalle UK PRS Residential Fund                             | GBP      | 50,000,000.00  | 16,058,056.00                   | 298,324.19                      | 15,824,528.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II Co-Invest | GBP      | 9,591,855.00   | 9,591,855.00                    | 85,096.00                       | 11,832,000.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II           | USD      | 50,000,000.00  | 29,265,300.00                   | 1,005,338.00                    | 23,598,152.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 12,098,252.00                   | -                               | 11,734,876.00            | 2015         |
| Nordic Strategies Fund II LP                                | EUR      | 35,000,000.00  | 9,913,107.54                    | 15,575.35                       | 9,266,813.00             | 2016         |
| Darwin Leisure Property Fund                                | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 45,079,716.00            | 2016         |
| Standard Life Investments European Real Estate Club III     | EUR      | 50,000,000.00  | 36,266,835.01                   | 511,782.46                      | 32,932,629.00            | 2016         |
| Bridges Property Alternatives IV                            | GBP      | 40,000,000.00  | 2,367,431.28                    | 121,042.54                      | 1,660,067.00             | 2016         |
| Brookfield BREF V   | USD      | 75,000,000.00  | 5,737,214.33                    | -                               | 4,608,930.00             | 2016         |

| Funds (as at 30/06/2017)             | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| Blackrock CC VI                      | USD      | 50,000,000.00  | 13,472,449.69                   | 126,282.51                      | 10,583,195.00            | 2017         |
| JP Morgan Asia-Pacific Property Fund | USD      | 62,500,000.00  | -                               | -                               | -                        | 2017         |

## Note regarding 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:

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  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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## Property Pooled Vehicles as at 31/03/2017

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| Funds (as at 31/03/2017)                                    | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 26,397.62                       | 2,024,859.00             | 2016         |
| Aviva Investor Property Fund                                | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 42,412,423.00            | 1999         |
| Blackrock UK Property Fund                                  | GBP      | 9,999,204.93   | 9,999,204.93                    | 9,535,482.93                    | 14,933,864.00            | 2000         |
| Schroder UK Property Fund                                   | GBP      | 13,633,286.63  | 13,633,286.63                   | 16,159,503.37                   | 18,606,767.00            | 2000         |
| Standard Life Pooled Property Fund                          | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 32,753,889.00            | 2000         |
| Lease lend Retail Partnership                               | GBP      | 10,082,674.51  | 10,082,674.51                   | 7,375,868.87                    | 14,362,553.00            | 2002         |
| Henderson Central London Office Fund                        | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,427,530.34                   | 48,173,699.00            | 2004         |
| Henderson UK Shopping Centre Fund                           | GBP      | 20,144,998.00  | 20,144,998.00                   | 8,953,642.00                    | 14,327,025.00            | 2004         |
| Henderson CLOF II Jersey Property Fund                      | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,639,119.00            | 2010         |
| The Leisure Fund Limited Partnership                        | GBP      | 16,320,213.44  | 16,320,213.44                   | 6,378,933.00                    | 16,406,242.00            | 2002         |
| UBS Triton Property Unit Trust                              | GBP      | 163,742,987.99 | 163,742,987.99                  | 29,284,021.61                   | 207,650,237.00           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 38,518,367.34                   | -                               | 36,824,291.00            | 2015         |
| AB US Real Estate Partners II                               | USD      | 60,864,000.00  | 8,216,640.00                    | -                               | 10,585,000.00            | 2015         |
| Standard Life Investments European Real Estate Club II      | EUR      | 50,000,000.00  | 37,971,040.67                   | 565,951.22                      | 43,328,288.00            | 2015         |
| LaSalle UK PRS Residential Fund                             | GBP      | 50,000,000.00  | 16,058,056.00                   | 236,323.76                      | 16,917,363.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II Co-Invest | GBP      | 9,591,855.00   | 9,591,855.00                    | 85,096.00                       | 11,109,000.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II           | USD      | 50,000,000.00  | 23,327,503.00                   | 859,698.00                      | 24,098,000.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 12,098,252.00                   | -                               | 12,100,809.00            | 2015         |
| Nordic Strategies Fund II LP                                | EUR      | 35,000,000.00  | 9,913,107.54                    | 15,575.35                       | 10,274,539.00            | 2016         |
| Darwin Leisure Property Fund                                | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 44,384,864.00            | 2016         |
| Standard Life Investments European Real Estate Club III     | EUR      | 50,000,000.00  | 27,146,464.64                   | 505,098.46                      | 27,057,095.00            | 2016         |
| Bridges Property Alternatives IV                            | GBP      | 40,000,000.00  | 2,367,431.28                    | 86,138.43                       | 1,694,101.00             | 2016         |
| Brookfield BREF V   | USD      | 75,000,000.00  | -                               | -                               | -                        | 2016         |

| Funds (as at 31/03/2017) | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|--------------------------|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| Blackrock CC VI          | USD      | 50,000,000.00  | 8,835,759.12                    | -                               | -                        | 2017         |

## Note regarding 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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| Funds (at at 31/12/2016)                                    | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK PAIF  | GBP      | 1,940,040.90   | 1,940,040.90                    | 6,200.13                        | 1,995,215.11             | 2016         |
| Aviva Investor Property Fund                                | GBP      | 4,997,738.00   | 4,997,738.00                    | -                               | 41,768,973.00            | 1999         |
| Blackrock UK Property Fund                                  | GBP      | 9,999,204.93   | 9,999,204.93                    | 9,393,257.47                    | 14,743,694.56            | 2000         |
| Schroder UK Property Fund                                   | GBP      | 13,633,286.63  | 13,633,286.63                   | 15,956,955.94                   | 18,319,504.14            | 2000         |
| Standard Life Pooled Property Fund                          | GBP      | 12,000,000.00  | 12,000,000.00                   | -                               | 32,085,128.00            | 2000         |
| Lease lend Retail Partnership                               | GBP      | 10,082,671.54  | 10,082,671.54                   | 7,133,788.64                    | 14,504,523.00            | 2002         |
| Henderson Central London Office Fund                        | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,018,406.19                   | 47,212,162.40            | 2004         |
| Henderson UK Shopping Centre Fund                           | GBP      | 20,144,998.00  | 20,144,998.00                   | 8,869,563.38                    | 14,371,147.83            | 2004         |
| Henderson CLOF II Jersey Property Fund                      | GBP      | 4,421,922.32   | 4,421,922.32                    | 263,646.53                      | 11,683,640.86            | 2010         |
| The Leisure Fund Limited Partnership                        | GBP      | 16,320,213.44  | 16,320,213.44                   | 6,004,117.73                    | 16,357,951.40            | 2002         |
| UBS Triton Property Unit Trust                              | GBP      | 163,742,987.99 | 163,742,987.99                  | 26,797,645.89                   | 206,608,521.14           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 38,518,367.34                   | -                               | 36,781,651.00            | 2015         |
| AB US Real Estate Partners II                               | USD      | 60,864,000.00  | 6,390,720.00                    | -                               | 8,472,945.15             | 2015         |
| Standard Life Investments European Real Estate Club II      | EUR      | 50,000,000.00  | 37,474,439.69                   | 529,558.53                      | 41,431,430.00            | 2015         |
| LaSalle UK PRS Residential Fund                             | GBP      | 50,000,000.00  | 16,058,056.00                   | -                               | 16,898,142.50            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II Co-Invest | GBP      | 9,591,855.00   | 9,591,855.00                    | 18,304.00                       | 10,212,000.00            | 2015         |
| Brookfield Strategic Real Estate Partners Fund II           | USD      | 50,000,000.00  | 20,787,268.00                   | 755,763.00                      | 20,596,000.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 7,895,225.00                    | -                               | 7,835,924.00             | 2015         |
| Nordic Strategies Fund II LP                                | EUR      | 35,000,000.00  | 9,913,107.54                    | 15,575.35                       | 10,062,678.00            | 2016         |
| Darwin Leisure Property Fund                                | GBP      | 40,000,000.00  | 40,000,000.00                   | -                               | 42,871,419.00            | 2016         |
| Standard Life Investments European Real Estate Club III     | EUR      | 50,000,000.00  | 24,831,649.83                   | 498,941.46                      | 24,379,484.00            | 2016         |
| Bridges Property Alternatives IV                            | GBP      | 40,000,000.00  | 2,367,431.28                    | 51,617.88                       | 1,875,503.00             | 2016         |

## Note regarding commitments and valuations:

Please note that the commitments detailed 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.

- rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.

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## Property Pooled Vehicles as at 30/09/2016

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| Funds (at at 30/09/2016)                                | Currency | Commitment (£) | Contributed since inception (£) | Distributed since inception (£) | Valuation (£) [see note] | Vintage year |
|---|----------|----------------|---------------------------------|---------------------------------|--------------------------|--------------|
| CBRE UK Property Fund                                   | GBP      | 1,545,267.90   | 1,545,267.90                    | 1,836,983.49                    | 2,003,722.00             | 1994         |
| Aviva Investor Property Fund                            | GBP      | 4,997,738.00   | 4,997,738.00                    | 0,000,000.00                    | 40,881,090.00            | 1999         |
| Blackrock UK Property Fund                              | GBP      | 9,999,204.93   | 9,999,204.93                    | 9,246,399.34                    | 14,603,699.60            | 2000         |
| Schroder UK Property Fund                               | GBP      | 13,633,286.63  | 13,633,286.63                   | 15,858,540.74                   | 17,997,422.10            | 2000         |
| Standard Life Pooled Property Fund                      | GBP      | 12,000,000.00  | 12,000,000.00                   | 0,000,000.00                    | 31,284,238.00            | 2000         |
| Standard Life Investments UK Retail Park Trust          | GBP      | 28,507,185.60  | 7,364,800.74                    | 10,374,067.06                   | 0,000,000.00             | 2005         |
| Lend Lease Retail Partnership                           | GBP      | 10,082,671.54  | 10,082,671.54                   | 7,133,788.64                    | 14,741,426.00            | 2002         |
| Henderson Central London Office Fund                    | GBP      | 23,815,465.58  | 23,815,465.58                   | 14,160,215.79                   | 46,393,838.80            | 2004         |
| Henderson UK Shopping Centre Fund                       | GBP      | 20,144,998.00  | 20,144,998.00                   | 8,666,567.21                    | 14,575,905.81            | 2004         |
| Henderson CLOF II Jersey Property Fund                  | GBP      | 4,421,922.32   | 4,421,922.32                    | 0,263,646.53                    | 11,710,592.23            | 2010         |
| The Leisure Fund Limited Partnership                    | GBP      | 16,320,213.44  | 16,320,213.44                   | 6,004,117.73                    | 15,882,024.62            | 2002         |
| UBS Triton Property Unit Trust                          | GBP      | 163,742,987.99 | 163,742,987.99                  | 24,767,480.04                   | 204,174,060.73           | 2013         |
| EID Unit Trust  | GBP      | 49,000,000.00  | 38,518,367.34                   | 0,000,000.00                    | 35,783,944.00            | 2015         |
| AB US Real Estate Partners II                           | USD      | 60,864,000.00  | 7,850,070.82                    | 1,459,350.82                    | 8,127,942.00             | 2015         |
| Standard Life Investments European Real Estate Club II  | EUR      | 50,000,000.00  | 36,338,532.28                   | 0,442,249.45                    | 38,566,700.00            | 2015         |
| LaSalle UK PRS Residential Fund                         | GBP      | 50,000,000.00  | 14,735,290.00                   | 0,000,000.00                    | 15,242,265.00            | 2015         |
| Brookfield BSREP II Co-Invest                           | GBP      | 9,591,855.00   | 9,591,855.00                    | 0,191,206.00                    | 9,479,000.00             | 2015         |
| Brookfield Strategic Real Estate Partners Fund II       | USD      | 50,000,000.00  | 16,111,337.00                   | 0,009,057.00                    | 16,172,000.00            | 2016         |
| Tristan EPISO IV  | EUR      | 50,000,000.00  | 7,425,901.00                    | 1,200,676.00                    | 6,283,396.00             | 2015         |
| Nordic Strategies Fund II LP                            | EUR      | 35,000,000.00  | 4,518,120.36                    | 0,001,797.08                    | 3,986,641.41             | 2016         |
| Darwin Leisure Property Fund                            | GBP      | 40,000,000.00  | 40,000,000.00                   | 0,000,000.00                    | 41,564,209.00            | 2016         |
| Standard Life Investments European Real Estate Club III | EUR      | 50,000,000.00  | 24,621,212.12                   | 0,000,000.00                    | 22,122,304.00            | 2016         |
| Bridges Property Alternatives IV                        | GBP      | 40,000,000.00  | 0,546,799.76                    | 0,028,402.63                    | 0,240,095.00             | 2016         |



## Note regarding commitments and valuations:

Please note that the commitments detailed 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 - particularly in respect of fund of funds - 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/fund of funds at the valuation point.
  - rely on the valuations provided by General Partners of the underlying private equity funds or fund of funds, which are not verified by GMPF and which may not be particularly accurate forecasts of realisable value.
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**GREATER MANCHESTER PENSION FUND**

**COMMITMENTS\* TO PROPERTY POOLED VEHICLES**

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| <b>FUNDS</b>   | <b>COMMITMENT<br/>(or Sterling<br/>equivalent )<br/>£m @31.03.16</b> | <b>Cumulative<br/>Drawdowns<br/>(£m)</b> | <b>Cumulative<br/>Distributions<br/>(£m)</b> | <b>Valuation<br/>(£m) [SEE<br/>NOTE]</b> |
|--|--|--|--|--|
| CBRE LIONBROOK PROPERTY ' A' FUND  | 1.55   | 1.55                                     | 1.82   | 1.96                                     |
| AVIVA INVESTORS PROPERTY FUNDS 'A', 'B' and 'C'                              | 14.93  | 14.93                                    | -  | 40.99                                    |
| SCHRODER UK PROPERTY FUND  | 20.15  | 20.15                                    | 15.54  | 26.78                                    |
| BLACKROCK UK PROPERTY FUND   | 10.00  | 10.00                                    | 8.95   | 14.41                                    |
| STANDARD LIFE POOLED PROPERTY PENSION FUND                                   | 12.00  | 12.00                                    | -  | 34.61                                    |
| LEND LEASE RETAIL PARTNERSHIP (JERSEY) UNIT TRUST                            | 10.08  | 10.08                                    | 6.86   | 14.84                                    |
| THE HENDERSON CENTRAL LONDON OFFICE FUND                                     | 23.82  | 23.82                                    | 27.36  | 49.92                                    |
| THE HENDERSON UK SHOPPING CENTRE FUND  | 20.14  | 20.14                                    | 8.50   | 16.44                                    |
| STANDARD LIFE INVESTMENT UK RETAIL PARK TRUST                                | 11.26  | 11.26                                    | 10.29  | 4.36                                     |
| STANDARD LIFE UK PROPERTY DEVELOPMENT FUND                                   | 17.50  | 9.89                                     | 9.73   | 0.14                                     |
| THE LEISURE FUND LIMITED PARTNERSHIP   | 16.32  | 16.32                                    | 5.63   | 15.81                                    |
| THE HENDERSON CLOF II JERSEY PROPERTY FUND                                   | 4.42   | 4.42                                     | 0.26   | 13.57                                    |
| UBS TRITON PROPERTY UNIT TRUST   | 163.74   | 163.74                                   | 20.44  | 208.91                                   |
| LASALLE UK PRS RESIDENTIAL FUND  | 20.00  | 14.74                                    | -  | 14.74                                    |
| EAST INDIA DOCK UNIT TRUST   | 49.00  | 37.36                                    | -  | 36.82                                    |
| ALLIANCE BERNSTEIN US REAL ESTATE PARTNERS II                                | 40.00  | 2.19                                     | -  | 2.28                                     |
| STANDARD LIFE INVESTMENTS EUROPEAN REAL ESTATE CLUB II                       | 41.55  | 17.90                                    | -  | 19.53                                    |
| EUROPEAN PROPERTY INVESTORS SPECIAL OPPORTUNITIES IV                         | 41.55  | 3.44                                     | -  | 3.58                                     |
| BROOKFIELD STRATEGIC REAL ESTATE PARTNERS FUND II                            | 35.00  | 2.05                                     | -  | 2.05                                     |
| BROOKFIELD STRATEGIC REAL ESTATE PARTNERS FUND II CENTREPARCS CO-INVEST FUND | 10.00  | 10.00                                    | -  | 10.00                                    |
|  | <b>563.01</b>  | <b>405.98</b>                            | <b>115.38</b>                                | <b>531.74</b>                            |

***\* 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.

**GREATER MANCHESTER PENSION FUND****COMMITMENTS\* TO PROPERTY POOLED VEHICLES**

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| <b>FUNDS</b>                                      | <b>COMMITMENT<br/>(or Sterling<br/>equivalent )<br/>£m @31.03.15</b> | <b>Cumulative<br/>Drawdowns<br/>(£m)</b> | <b>Cumulative<br/>Distributions<br/>(£m)</b> | <b>Valuation<br/>(£m) [SEE<br/>NOTE]</b> |
|---|--|--|--|--|
| CBRE LIONBROOK PROPERTY ' A' FUND                 | 1.55   | 1.55                                     | 1.75   | 1.83                                     |
| AVIVA INVESTORS PROPERTY FUNDS 'A', 'B' and 'C'   | 14.93  | 14.93                                    | n/a  | 37.43                                    |
| SCHRODER UK PROPERTY FUND                         | 20.15  | 20.15                                    | 14.53  | 24.88                                    |
| BLACKROCK UK PROPERTY FUND                        | 10.00  | 10.00                                    | 8.41   | 13.60                                    |
| STANDARD LIFE POOLED PROPERTY PENSION FUND        | 12.00  | 12.00                                    | n/a  | 31.52                                    |
| LEND LEASE RETAIL PARTNERSHIP (JERSEY) UNIT TRUST | 10.08  | 10.08                                    | 6.29   | 14.29                                    |
| THE HERCULES UNIT TRUST                           | 10.70  | 10.70                                    | 6.34   | 13.45                                    |
| THE HENDERSON CENTRAL LONDON OFFICE FUND          | 35.03  | 35.03                                    | 26.55  | 45.89                                    |
| THE HENDERSON UK SHOPPING CENTRE FUND             | 20.14  | 20.14                                    | 7.70   | 16.98                                    |
| STANDARD LIFE INVESTMENT UK RETAIL PARK TRUST     | 28.51  | 28.51                                    | 9.47   | 23.76                                    |
| STANDARD LIFE UK PROPERTY DEVELOPMENT FUND        | 17.50  | 9.89                                     | 8.66   | 1.00                                     |
| THE LEISURE FUND LIMITED PARTNERSHIP              | 16.32  | 16.32                                    | 4.76   | 14.77                                    |
| THE HENDERSON CLOF II JERSEY PROPERTY FUND        | 15.00  | 15.00                                    | 0.26   | 19.35                                    |
| UBS TRITON PROPERTY UNIT TRUST                    | 150.00   | 150.00                                   | 12.41  | 181.27                                   |
|   | <b>361.90</b>  | <b>354.29</b>                            | <b>107.13</b>                                | <b>440.02</b>                            |

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