

Monthly accounting report

Teesside Pension Fund

To 31 March 2019



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Asset Summary - Consolidated Valuation

As at 31 March 2019

Description	Total Book Cost	Accrued Interest	Market Value (Bid)	% Appreciation on Book Cost	YTM/ Dividend Yield	Holding % of Total Book Cost	Holding % of Total Market Value
Total Global Equities	200,000,000.00	0.00	206,924,956.25	3.46	0.00	5.00	5.07
Total UK Equities	1,238,501,204.55	0.00	1,232,141,710.55	(0.51)	0.00	30.94	30.17
Overseas Equities							
Total North American Equities	643,377,927.68	0.00	640,190,595.17	(0.50)	0.00	16.07	15.68
Total European Equities	392,628,149.25	0.00	373,979,511.60	(4.75)	0.00	9.81	9.16
Total Japanese Equities	239,563,978.45	0.00	233,612,408.65	(2.48)	0.00	5.98	5.72
Total Pacific Equities	355,715,323.17	0.00	397,731,894.75	11.81	0.37	8.89	9.74
Total Other Overseas Equities	500,000.00	0.00	817,548.09	63.51	0.00	0.01	0.02
Total Overseas Equities	1,631,785,378.55	0	1,646,331,958.26	0.89	0.09	40.76	40.31
Total Property Unit Trusts/Direct Property	299,512,323.09	42,331.56	350,821,106.34	17.13	0.00	7.48	8.59
Total Cash	537,228,847.74	0.00	537,228,847.74	0.00	0.00	13.42	13.15
Total Other Investment Companies	96,475,278.93	0.00	104,748,224.92	8.58	0.76	2.41	2.56
Total Income Due	0.00	0.00	5,782,347.40	0.00	0.00	0.00	0.14
Grand Total	4,003,503,032.86	42,331.56	4,083,979,151.46		0.06	100.00	100.00

Asset Detail - Global Equities

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/ Dividend Yield	Holding % of Portfolio
Global Equities										
BDD86R0	BORDER COAST OS DEV M-AA GBP	204,471,301	200,000,000.00	1.012	GBP	0.00	206,924,956.25	0.00		5.07
Total Global Equities			200,000,000.00				206,924,956.25			5.07

Asset Detail - UK Equities

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/ Dividend Yield	Holding % of Portfolio
UK Equities										
B067275	AFREN ORD GBP0.01	1,000,000	1,089,449.06	0.0173	GBP	0.00	17,300.00	0.00	0.00	0.00
BDD86K3	BORDER TO COAST UK L E-AAGBP	1,234,944,019	1,234,830,202.10	0.9922	GBP	0.00	1,225,311,456.03	0.00	0.00	30.00
0171315	CANDOVER INVSTMENTS PLC GBP0.25	60,000	329,164.34	1.2	GBP	0.00	72,000.00	0.00	0.00	0.00
015574W	LEGAL & GENERAL UK SMALLER COMPANIES INDEX	5,527,989	957,844.29	1.2194	GBP	0.00	6,740,829.52	0.00	0.00	0.17
B42CTW6	NEW WORLD RESOURCE ORD EUR0.40	250,000	1,294,544.76	0.0005	GBP	0.00	125.00	0.00	0.00	0.00
Total UK Equities			1,238,501,204.55			0	1,232,141,710.55			30.17

Asset Detail - Overseas Equities

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/Dividend Yield	Holding % of Portfolio
Overseas Equities										
North American Equities										
North America										
G874152	AMERICAN INTL.GRP WTS/PROD 19/01/21	29,522	0.00	0	USD	0.00	0.00	0.00	0.00	0.00
Total North America			0.00			0.00	0.00			0.00
Managed & Unitised Funds Overseas										
422231W	SSGA MPF NORTH AMR EQUITY INDEX SUB FUND	70,229,450	643,377,927.68	9.1157	GBP	0.00	640,190,595.17	0.00	0.00	15.68
Total Managed & Unitised Funds Overseas			643,377,927.68			0.00	640,190,595.17			15.68
Total North American Equities			643,377,927.68			0.00	603,383,340.55			15.28
European Equities										
Malta										
Q370393	BGP HOLDINGS PLC	200,000	0.00	0	AUD	0.00	0.00	0.00	0.00	0.00
Total Malta			0.00			0.00	0.00			0.00
Managed & Unitised Funds Overseas										
422230W	SSGA MPF EUR EX UK EQUITY INDEX SUB FUND	61,809,313	392,607,423.54	6.0502	GBP	0.00	373,958,707.13	0.00	0.00	9.16
422229W	SSGA MPF TRANSITIONS SUB FUND	20,726	20,725.71	1.0038	GBP	0.00	20,804.47	0.00	0.00	0.00
Total Managed & Unitised Funds Overseas			392,628,149.25			0.00	373,979,511.60			9.16
Total European Equities			392,628,149.25			0.00	373,979,511.60			9.16
Japanese Equities										
Managed & Unitised Funds Overseas										

Asset Detail - Overseas Equities

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/Dividend Yield	Holding % of Portfolio
001533W	SSGA MPF JAPAN EQUITY INDEX	129,167,538	239,563,978.45	1.8086	GBP	0.00	233,612,408.65	0.00	0.00	5.72
	Total Managed & Unitised Funds Overseas		239,563,978.45			0.00	233,612,408.65			5.72
	Total Japanese Equities		239,563,978.45			0.00	233,612,408.65			5.72
	Pacific Equities									
	Australia									
BYZY6Y0	MEJORITY CAPITAL LTD	428	0.00	0.023	AUD	0.00	5.36	0.00	0.00	0.00
6741626	YOUNG AUSTRALIAN MINES LTD	225,391	287,505.65	0.067	AUD	0.00	8,232.24	0.00	0.00	0.00
	Total Australia		287,505.65			0.00	8,237.60			0.00
	Managed & Unitised Funds Overseas									
001532W	SSGA MPF PAC BASIN EX-JAPAN INDEX	69,150,250	330,819,601.58	5.2965	GBP	0.00	366,254,300.93	0.00	0.00	8.97
	Total Managed & Unitised Funds Overseas		330,819,601.58			0.00	366,254,300.93			8.97
	Taiwan									
6051046	ASUSTEK COMPUTER INC.	300,000	2,121,027.28	222.5	TWD	0.00	1,662,057.02	12.84	6.64	0.04
6190228	CHENG SHIN RUBBER INDUSTRY CO LTD	750,000	1,169,366.60	41.9	TWD	0.00	782,474.04	22.91	2.64	0.02
6094922	EVERLIGHT ELECTRONICS CO. LTD.	800,000	828,071.99	31.2	TWD	0.00	621,497.28	12.02	4.84	0.02
6348715	FORMOSA CHEMICALS & FIBRE CORP	1,500,000	2,525,907.30	111.5	TWD	0.00	4,164,479.96	13.63	5.69	0.10
6107574	FORMOSA INTERNATIONAL HOTELS CORP.	125,000	694,181.29	158	TWD	0.00	491,769.68	19.38	7.15	0.01
6348544	FORMOSA PLASTICS CORP.	1,540,000	2,313,560.90	109	TWD	0.00	4,179,668.79	13.70	5.37	0.10
6411673	FUBON FINANCIAL HOLDING CO. LTD.	2,500,000	2,389,403.50	45.95	TWD	0.00	2,860,356.56	8.64	5.00	0.07
6444066	MEGA FINANCIAL HOLDING CO. LTD.	3,000,224	1,642,122.04	28	TWD	0.00	2,091,733.55	12.19	5.36	0.05
6141011	QUANTA COMPUTER INC	1,000,000	1,428,173.38	57.7	TWD	0.00	1,436,714.46	14.08	6.14	0.04
6349354	SINBON ELECTRONICS CO LTD	700,000	1,291,585.09	102.5	TWD	0.00	1,786,555.68	14.28	4.39	0.04

Asset Detail - Overseas Equities

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/ Dividend Yield	Holding % of Portfolio
6718772	SITRONIX TECHNOLOGY CORP	800,000	1,918,889.42	141.5	TWD	0.00	2,818,649.51	14.44	3.44	0.07
6335212	TAIWAN HON CHUAN ENTERPRISE CO. LTD.	300,000	464,055.20	49.15	TWD	0.00	367,146.53	11.14	4.70	0.01
6889106	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	675,000	1,590,714.80	245	TWD	0.00	4,117,792.96	18.06	3.25	0.10
B5T7VM5	TPK HOLDING CO. LTD.	250,000	1,814,797.00	58.1	TWD	0.00	361,668.59	53.43	0.00	0.01
6700393	UNI- PRESIDENT ENTERPRISES CORP.	1,400,728	1,613,848.07	74.8	TWD	0.00	2,608,855.70	22.63	3.33	0.06
6424110	YUANTA FINANCIAL HOLDING CO. LTD.	2,565,572	802,512.08	17.5	TWD	0.00	1,117,935.91	10.83	5.16	0.03
	Total Taiwan		24,608,215.94			0.00	31,469,356.22			0.77
	Total Pacific Equities		355,715,323.17			0.00	397,731,894.75			9.74
	Other Overseas Equities									
	Managed & Unitised Funds Overseas									
B1GCVZ8	IMARA AFRICAN OPPORTUNITIES FD USD	87,825	500,000.00	12.13	USD	0.00	817,548.09	0.00	0.00	0.02
	Total Managed & Unitised Funds Overseas		500,000.00			0.00	817,548.09			0.02
	Total Other Overseas Equities		500,000.00			0.00	817,548.09			0.02
Total Overseas Equities			1,631,785,378.55			0	1,646,331,958.26			40.31

Asset Detail - Property Unit Trusts/Direct Property

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/Dividend Yield	Holding % of Portfolio
Property Unit Trusts/Direct Property										
004083W	DIRECT STG 1.00 PPTY UNITS	10	280,289,446.35	30,070,000.00	GBP	0.00	300,700,000.00	0.00	0.00	7.36
0426219	HERMES PROPERTY UT	663,638	720,122.99	6.964	GBP	0.00	4,621,575.03	0.00	0.00	0.11
0521664	LAMIT LOCAL AUTHORITIES PROPERTY FD	1,368,174	1,282,865.49	3.032700	GBP	0.00	4,149,261.29	0.00	0.00	0.10
004079W	LEGAL & GENERAL PROPERTY FUND UNITS	108,264	385,000.00	52.5018	GBP	0.00	5,684,042.27	0.00	0.00	0.14
B65M0K2	ROYAL LONDON PROPERTY INVESTMENT CO	3,532,904	8,197,204.76	3.028	GBP	0.00	10,697,632.27	0.00	0.00	0.26
006869W	STANDARD LIFE INVESTMENTS EUROPEAN PROPERTY GROWTH	202	7,109,744.30	122,110.53	EUR	0.00	21,242,662.98	0.00	0.00	0.52
0508667	THREADNEEDLE PROPERTY UNIT TRUST	12,750	1,527,939.20	292.23	GBP	42,331.56	3,725,932.50	0.00	0.00	0.09
Total Property Unit Trusts/Direct Property			299,512,323.09			42,331.56	350,821,106.34			8.59

Asset Detail - Cash

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/ Dividend Yield	Holding % of Portfolio
Cash										
	CASH (EXTERNAL TO BNP PARIBAS)	523,147,421	523,147,421.08	1	GBP	0.00	523,147,421.08			12.81
	CASH (HELD AT BNP PARIBAS CAPITAL & INCOME)	0	0.01	40.161077	TWD	0.00	0.01			0.00
	CASH (HELD AT BNP PARIBAS CAPITAL & INCOME)	1	0.00	1479.10764	KRW	0.00	0.00			0.00
	CASH (HELD AT BNP PARIBAS CAPITAL & INCOME)	14,081,427	14,081,426.65	1	GBP	0.00	14,081,426.65			0.34
	Total Cash		537,228,847.74			0.00	537,228,847.74			13.15

Asset Detail - Other Investment Companies

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/Dividend Yield	Holding % of Portfolio
Other Investment Companies										
Q415276	ACIF INFRASTRUCTURE	1	10,346,956.03	12,165,795.00	EUR	0.00	10,483,265.55	0.00	0.00	0.26
BWC53H4	AMEDEO AIR FOUR PLUS LTD	10,000,000	10,250,000.00	0.90	GBP	0.00	9,000,000.00	0.00	8.87	0.22
Q431821	CROWN CO INVESTMENT OPP II PLC	132,000	10,289,200.09	97.94	USD	0.00	9,920,795.08	0.00	0.00	0.24
D41T351	DARWIN LEISURE DEVELOP-DGBPA	15,000,000	15,000,000.00	1.01	GBP	0.00	15,162,000.00	0.00	0.00	0.37
B29MQ57	DARWIN LEISURE PROPERTY FDS CLS C	6,493,057	7,890,260.81	3.17	GBP	0.00	20,577,148.46	0.00	0.00	0.50
Q394963	GRESHAM HOUSE BRITISH STRATEGIC INV FD LP	1	19,506,024.24	19,622,734.00	GBP	0.00	19,622,734.00	0.00	0.00	0.48
Q394962	HEARTHSTONE RESIDENTIAL FUND LP	1	2,959,250.24	2,513,065.50	GBP	0.00	2,513,065.50	0.00	0.00	0.06
017752W	INNISFREE PFI CONTINUATION FUND	1	9,708,498.00	9,643,604.00	GBP	0.00	9,643,604.00	0.00	0.00	0.24
6A3DVMU	INNISFREE PFI SECONDARY FUND 2	1	7,418,462.00	7,710,499.00	GBP	0.00	7,710,499.00	0.00	0.00	0.19
BK0SC85	NIMROD SEA ASSETS LTD	7,500,000	3,106,627.52	0.02	USD	0.00	115,113.33	0.00	0.00	0.00
Total Other Investment Companies			96,475,278.93			0.00	104,748,224.92			2.56

Asset Detail - Income Due

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/ Dividend Yield	Holding % of Portfolio
Income Due										
	DIVIDENDS RECEIVABLE ON UCITS	0	0.00	0	GBP	0.00	42,331.56			0.00
	WITHHOLDING TAX TO RECOVER	0	0.00	0	CHF	0.00	2,079,033.30			0.05
	WITHHOLDING TAX TO RECOVER	0	0.00	0	DKK	0.00	293,235.51			0.01
	WITHHOLDING TAX TO RECOVER	0	0.00	0	EUR	0.00	1,727,721.24			0.04
	WITHHOLDING TAX TO RECOVER	0	0.00	0	TWD	0.00	1,443,098.12			0.04
	WITHHOLDING TAX TO RECOVER	0	0.00	0	USD	0.00	196,927.67			0.00
	Total Income Due		0			0.00	5,782,347.40			0.14

Asset Detail - Total Fund

As at 31 March 2019

Sedol	Security	Nominal	Book Cost	Market Price (Bid)	Curr	Accrued Interest	Market Value (Bid)	P/E Ratio	YTM/Dividend Yield	Holding % of Portfolio
Grand Total		4,003,503,032.86				42,331.56	4,083,979,151.46			100.00