

Funds (as at 30/06/2019)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Palatine Impact Investment Fund LP	P	1 000 000	2 3 7 273 9	33 6 3 13	3,301,244.43	2017
Palatine Private Equity North West Co-Invest	GBP	15,000,000	876,743.36	-	775,594.11	2017
Schroders Residential Land	GBP	12,500,000	6,305,741.77	-	5,572,010.30	0
		00 000				0

Note regarding commitments and valuations:

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

Please note that the valuations provided above

- the valuation may not accurately reflect the underlying assets of a fund fund of funds at the valuation point. hus
- and which may not be particularly accurate forecasts of realisable value. GMPF



Local Investments Portfolio as at 31/03/2019

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 31/03/2019)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Rising Stars Growth Fund I	GBP	3,000,000	2,999,980	12,314,200	1,447,167	2002
Rising Stars Growth Fund II	GBP	3,000,000	3,000,000	-	988,597	2006
UMIP Premier Fund	GBP	3,500,000	3,500,000	-	1,703,165	2008
Albion Community Power PLC	GBP	20,000,000	20,000,000	656,464	24,075,199	2015
Alpha Real Capital SLIF	GBP	10,000,000	3,200,000	99,908	3,615,011	2017
Alpha Real Capital SLIF Co-Invest	GBP	10,000,000	2,600,000	-	2,600,000	2018
Bridges Evergreen	GBP	2,500,000	2,173,676	59,233	2,197,888	2017
Bridges Property Alternatives Fund III	GBP	25,000,000	16,602,999	986,121	23,823,988	2014
Bridges Social Impact Bond Fund	GBP	2,500,000	1,254,433	114,340	1,100,054	2014
Bridges Social Outcomes Fund II	GBP	2,500,000	137,404	-	87,689	2019
Bridges Sustainable Growth Fund IV	GBP	20,000,000	6,643,398	373,827	6,558,327	2017
Bridges Sustainable Growth Fund IV Co-Invest	GBP	20,000,000	-	-	-	2018
Enterprise Ventures Growth Fund II	GBP	15,000,000	3,966,116	-	3,494,671	2018
Enterprise Ventures Growth Fund II Co-invest	GBP	5,000,000	-	-	-	2018
Enterprise Ventures SME Loans LP	GBP	10,000,000	7,000,000	537,911	3,997,803	2015
Foresight Regional Investment LP	GBP	20,000,000	18,224,667	1,154,595	23,656,850	2016
Industrial Lending 1	GBP	20,000,000	20,000,000	3,156,869	20,250,396	2014
Industrial Lending 2	GBP	15,000,000	1,875,000	33,082	2,004,168	2018
Industrial Lending RSF North	GBP	15,000,000	2,875,000	-	2,839,082	2018
Iona North West Environmental Infrastructure LP	GBP	40,000,000	32,364,190	-	35,966,953	2016
Kames Healthcare Property Unit Trust	GBP	15,000,000	-	-	-	2018
Kames Healthcare Property Unit Trust NW Co-Invest	GBP	15,000,000	-	-	-	2018
Muzinich North West Private Debt Fund	GBP	15,000,000	8,324,738	1,007,140	4,574,804	2016
Muzinich UK Private Debt Fund	GBP	15,000,000	11,607,180	3,172,325	7,721,619	2016
Palatine Impact Investment Fund LP	GBP	15,000,000	3,763,894	335,643	3,313,432	2017
Palatine Private Equity North West Co-Invest	GBP	15,000,000	92,717	-	(5,425)	2017

Funds (as at 31/03/2019)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Schroders Residential Land	GBP	12,500,000	-	-	-	2018
Schroders Residential Land NW Co-Invest	GBP	12,500,000	-	-	-	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:

- 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.
-



Local Investments Portfolio as at 31/12/2018

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 31/12/2018)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Rising Stars Growth Fund I	GBP	3,000,000	2,999,980	12,314,200	1,311,623	2002
Rising Stars Growth Fund II	GBP	3,000,000	3,000,000	-	1,035,858	2006
UMIP Premier Fund	GBP	3,500,000	3,500,000	-	1,703,348	2008
Albion Community Power PLC	GBP	20,000,000	19,878,416	656,464	22,478,256	2015
Alpha Real Capital SLIF	GBP	10,000,000	3,200,000	63,021	3,113,482	2017
Alpha Real Capital SLIF Co-Invest	GBP	10,000,000	2,600,000	-	2,600,000	2018
Bridges Evergreen	GBP	2,500,000	2,059,527	-	2,101,950	2017
Bridges Property Alternatives Fund III	GBP	25,000,000	16,602,999	363,402	24,337,243	2014
Bridges Social Impact Bond Fund	GBP	2,500,000	1,098,177	277,477	949,577	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000	6,144,608	72,571	6,724,758	2017
Bridges Sustainable Growth Fund IV Co-Invest	GBP	20,000,000	-	-	-	2018
Enterprise Ventures Growth Fund II	GBP	15,000,000	2,282,824	-	1,879,310	2018
Enterprise Ventures Growth Fund II Co-invest	GBP	5,000,000	-	-	-	2018
Enterprise Ventures SME Loans LP	GBP	10,000,000	6,250,000	437,716	3,709,083	2015
Foresight Regional Investment LP	GBP	20,000,000	17,637,499	418,381	21,780,911	2016
Industrial Lending 1	GBP	20,000,000	20,000,000	2,803,993	20,449,133	2014
Industrial Lending 2	GBP	15,000,000	1,875,000	-	2,316,628	2018
Industrial Lending RSF North	GBP	15,000,000	1,500,000	-	1,467,988	2018
Iona North West Environmental Infrastructure LP	GBP	40,000,000	32,364,190	-	35,965,858	2016
Kames Healthcare Property Unit Trust	GBP	15,000,000	-	-	-	2018
Kames Healthcare Property Unit Trust NW Co-Invest	GBP	15,000,000	-	-	-	2018
Muzinich North West Private Debt Fund	GBP	15,000,000	7,874,738	557,140	4,428,036	2016
Muzinich UK Private Debt Fund	GBP	15,000,000	10,074,808	1,570,061	7,561,978	2016
Palatine Impact Investment Fund LP	GBP	15,000,000	3,763,894	335,643	3,269,377	2017
Palatine Private Equity North West Co-Invest	GBP	15,000,000	92,717	-	1,196	2017
Schroders Residential Land	GBP	12,500,000	-	-	-	2018

Funds (as at 31/12/2018)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Schroders Residential Land NW Co-Invest	GBP	12,500,000	-	-	-	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:

- 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.
-



Local Investments Portfolio as at 30/09/2018

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 30/09/2018)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Rising Stars Growth Fund I	GBP	3,000,000	2,999,980	11,771,245	3,064,694	2002
Rising Stars Growth Fund II	GBP	3,000,000	3,000,000	-	1,314,539	2006
UMIP Premier Fund	GBP	3,500,000	3,500,000	-	1,703,348	2008
Albion Community Power PLC	GBP	20,000,000	17,996,256	343,135	20,809,301	2015
Alpha Real Capital SLIF	GBP	10,000,000	2,600,000	32,546	2,498,182	2017
Alpha Real Capital SLIF Co-Invest	GBP	10,000,000	1,200,000	-	1,200,000	2018
Bridges Evergreen	GBP	2,500,000	2,059,527	-	2,096,103	2017
Bridges Property Alternatives Fund III	GBP	25,000,000	19,116,079	1,799,002	24,984,247	2014
Bridges Social Impact Bond Fund	GBP	2,500,000	1,225,862	268,180	815,020	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000	7,677,744	2,914	6,944,025	2017
Bridges Sustainable Growth Fund IV Co-Invest	GBP	20,000,000	-	-	-	2018
Enterprise Ventures Growth Fund II	GBP	15,000,000	1,908,759	-	1,507,536	2018
Enterprise Ventures Growth Fund II Co-invest	GBP	5,000,000	-	-	-	2018
Enterprise Ventures SME Loans LP	GBP	10,000,000	6,250,000	437,716	3,963,089	2015
Foresight Regional Investment LP	GBP	20,000,000	16,348,572	307,764	19,371,895	2016
Industrial Lending 1	GBP	20,000,000	20,000,000	2,451,116	20,382,549	2014
Industrial Lending 2	GBP	15,000,000	1,875,000	-	1,770,685	2018
Industrial Lending RSF North	GBP	15,000,000	-	-	-	2018
Iona North West Environmental Infrastructure LP	GBP	40,000,000	28,814,190	-	32,386,025	2016
Kames Healthcare Property Unit Trust	GBP	15,000,000	-	-	-	2018
Kames Healthcare Property Unit Trust NW Co-Invest	GBP	15,000,000	-	-	-	2018
Muzinich North West Private Debt Fund	GBP	15,000,000	5,991,844	519,022	2,417,590	2016
Muzinich UK Private Debt Fund	GBP	15,000,000	7,703,161	1,515,076	5,315,359	2016
Palatine Impact Investment Fund LP	GBP	15,000,000	3,763,894	335,643	2,950,775	2017
Palatine Private Equity North West Co-Invest	GBP	15,000,000	92,717	-	5,788	2017

Funds (as at 30/09/2018)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Schroders Residential Land	GBP	12,500,000	-	-	-	2018
Schroders Residential Land NW Co-Invest	GBP	12,500,000	-	-	-	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:

- 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.
-



Local Investments Portfolio as at 30/06/2018

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 30/06/2018)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	10,172,997.01	3,807,483.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	1,467,736.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	3,500,000.00	1,758,133.00	2008
Albion Community Power PLC	GBP	20,000,000.00	15,188,893.00	448,134.85	18,096,142.00	2015
Alpha Real Capital SLIF	GBP	10,000,000.00	1,800,000.00	15,502.70	1,521,606.82	2017
Bridges Evergreen	GBP	2,500,000.00	2,059,526.64	-	2,073,375.00	2017
Bridges Property Alternatives Fund III	GBP	25,000,000.00	19,079,529.24	348,981.30	24,907,821.00	2014
Bridges Social Impact Bond Fund	GBP	2,500,000.00	1,184,701.99	265,866.00	774,699.00	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000.00	6,824,169.57	-	6,195,719.00	2017
Bridges Sustainable Growth Fund IV Co-Invest	GBP	20,000,000.00	-	-	-	2018
Enterprise Ventures Growth Fund II	GBP	15,000,000.00	412,500.00	-	-	2018
Enterprise Ventures Growth Fund II Co-Invest	GBP	5,000,000.00	-	-	-	2018
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	5,250,000.00	395,116.12	3,020,811.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	13,496,367.05	172,607.03	16,433,921.00	2016
Industrial Lending 1	GBP	20,000,000.00	20,000,000.00	2,451,116.01	20,382,549.00	2014
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	28,814,189.65	-	31,872,368.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	5,766,844.00	895,384.08	2,475,228.04	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	6,505,747.32	967,934.34	5,532,660.11	2016
Palatine Impact Investment Fund LP	GBP	15,000,000.00	2,357,273.95	335,643.13	1,578,327.29	2017
Palatine Private Equity North West Co-Invest	GBP	15,000,000.00	92,716.93	-	12,821.70	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.
-



Local Investments Portfolio as at 31/03/2018

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 31/03/2018)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3,580,000.00	2,409,682.54	183,833.83	-	2002
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	10,172,997.01	2,972,648.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	1,742,652.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	-	1,812,638.00	2008
Albion Community Power PLC	GBP	20,000,000.00	14,507,943.00	194,824.75	16,517,170.00	2015
Alpha Real Capital SLIF	GBP	10,000,000.00	1,800,000.00	-	1,521,606.82	2017
Bridges Evergreen	GBP	2,500,000.00	2,059,526.64	-	2,069,520.00	2017
Bridges Property Alternatives Fund III	GBP	25,000,000.00	19,079,529.24	333,130.14	23,655,694.00	2014
Bridges Social Impact Bond Fund	GBP	2,500,000.00	1,062,479.77	241,477.63	687,247.00	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000.00	6,824,169.57	-	6,323,435.00	2017
Enterprise Ventures Growth Fund II	GBP	15,000,000.00	412,500.00	-	-	2018
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	5,250,000.00	352,931.84	3,095,837.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	10,802,557.31	104,832.00	12,522,838.00	2016
Industrial Lending 1	GBP	20,000,000.00	18,568,233.36	1,781,582.12	18,950,099.00	2014
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	28,814,189.65	-	31,332,662.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	5,448,094.00	873,330.66	2,291,233.65	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	7,267,993.00	899,369.52	5,723,268.83	2016
Palatine Impact Investment Fund LP	GBP	15,000,000.00	2,357,273.95	335,643.13	1,618,363.19	2017
Palatine Private Equity North West Co-Invest	GBP	15,000,000.00	92,716.93	-	18,525.00	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.



Local Investments Portfolio as at 31/12/2017

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 31/12/2017)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3,580,000.00	2,409,682.54	183,833.83	-	2002
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	7,821,267.56	4,968,367.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	2,377,105.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	-	2,095,009.00	2008
Albion Community Power PLC	GBP	20,000,000.00	9,643,433.00	194,824.75	10,191,870.00	2015
Alpha Real Capital SLIF	GBP	10,000,000.00	-	-	-	2017
Bridges Evergreen	GBP	2,500,000.00	2,050,620.78	-	1,987,093.00	2017
Bridges Property Alternatives Fund III	GBP	25,000,000.00	20,826,058.27	317,062.38	23,391,689.00	2014
Bridges Social Impact Bond Fund	GBP	2,500,000.00	969,937.69	204,859.94	647,079.00	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000.00	6,889,502.05	-	6,576,765.00	2017
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	4,750,000.00	317,323.47	2,637,862.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	10,704,884.48	65,916.18	11,868,855.00	2016
Industrial Lending 1	GBP	20,000,000.00	16,721,883.36	1,489,750.90	17,101,238.00	2014
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	22,814,189.65	-	24,290,213.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	5,166,844.00	803,745.87	2,226,916.72	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	7,123,165.00	796,788.24	5,478,139.44	2016
Palatine Impact Investment Fund LP	GBP	15,000,000.00	2,201,550.22	2,733.43	1,833,452.02	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.



Local Investments Portfolio as at 30/09/2017

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 30/09/2017)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3,580,000.00	2,409,682.54	183,833.83	-	2002
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	3,090,488.98	8,973,060.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	2,590,566.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	-	2,135,475.00	2008
Albion Community Power PLC	GBP	20,000,000.00	9,643,433.00	102,474.89	10,195,534.94	2015
Alpha Real Capital SLIF	GBP	10,000,000.00	-	-	-	2017
Bridges Evergreen	GBP	2,500,000.00	735,170.81	-	684,630.00	2017
Bridges Property Alternatives Fund III	GBP	25,000,000.00	20,826,058.27	299,591.07	23,724,056.00	2014
Bridges Social Impact Bond Fund	GBP	2,500,000.00	969,937.69	204,859.94	665,029.00	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000.00	3,587,747.04	-	3,415,454.00	2017
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	4,000,000.00	286,122.84	1,993,230.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	11,229,839.61	34,345.80	11,104,696.00	2016
Industrial Lending 1	GBP	20,000,000.00	15,450,499.80	1,218,293.73	15,605,201.00	2014
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	22,814,189.65	-	23,962,934.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	5,016,844.00	695,978.43	2,916,070.77	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	7,123,165.00	688,507.36	5,851,624.15	2016
Palatine Impact Investment Fund LP	GBP	15,000,000.00	1,638,359.97	2,733.43	598,887.97	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.



Local Investments Portfolio as at 30/06/2017

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 30/06/2017)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3,580,000.00	2,409,682.54	183,833.83	-	2002
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	3,090,488.98	7,116,866.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	2,826,933.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	-	2,163,462.00	2008
Albion Community Power PLC	GBP	20,000,000.00	7,609,583.00	102,474.89	8,073,401.00	2015
Alpha Real Capital SLIF	GBP	10,000,000.00	-	-	-	2017
Bridges Evergreen	GBP	2,500,000.00	735,170.81	-	692,208.00	2017
Bridges Property Alternatives Fund III	GBP	25,000,000.00	20,826,058.27	283,956.40	22,055,490.00	2014
Bridges Social Impact Bond Fund	GBP	2,500,000.00	871,017.32	118,249.65	626,838.00	2014
Bridges Sustainable Growth Fund IV	GBP	20,000,000.00	-	-	-	2017
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	4,000,000.00	229,779.74	2,067,629.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	8,580,100.46	-	8,465,056.00	2016
Industrial Lending 1	GBP	20,000,000.00	11,177,883.36	1,023,216.70	11,385,471.00	2014
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	19,814,189.65	-	20,585,454.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	5,016,844.00	47,449.05	4,144,414.83	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	7,123,165.00	189,996.93	6,502,025.01	2016
Palatine Impact Investment Fund LP	GBP	15,000,000.00	274,678.09	-	-	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.



Local Investments Portfolio as at 31/03/2017

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (as at 31/03/2017)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3,580,000.00	2,409,682.54	185,833.83	349,478.00	2002
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	2,999,699.51	5,156,324.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	2,782,545.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	-	2,144,530.00	2008
Bridges Social Impact Bond Fund	GBP	2,500,000.00	873,331.02	118,249.65	639,521.00	2014
Albion Community Power PLC	GBP	20,000,000.00	7,176,333.00	55,139.23	7,607,402.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	8,522,975.18	-	8,333,172.00	2016
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	19,814,189.65	-	20,251,108.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	5,016,844.00	47,449.05	4,491,375.00	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	6,243,855.00	189,996.93	5,914,949.74	2016
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	3,500,000.00	229,779.74	1,811,339.00	2015
Bridges Property Alternatives Fund III	GBP	25,000,000.00	20,378,094.40	268,833.28	21,005,728.00	2014
Industrial Lending 1	GBP	20,000,000.00	9,569,133.36	858,502.09	9,772,409.00	2014
Bridges Evergreen	GBP	2,500,000.00	735,170.81	-	703,420.00	2017
Palatine Impact Investment Fund LP	GBP	15,000,000.00	-	-	-	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:

- 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.



Local Investments Portfolio as at 31/12/2016

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (at at 31/12/2016)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3.58	2.41	0.19	0.35	2002
Rising Stars Growth Fund I	GBP	3.00	3.00	1.14	7.31	2002
Rising Stars Growth Fund II	GBP	3.00	3.00	-	2.41	2006
UMIP Premier Fund	GBP	3.50	3.50	-	2.17	2008
Bridges Social Impact Bond Fund	GBP	2.50	0.87	0.13	0.58	2014
Albion Community Power PLC	GBP	20.00	4.87	0.06	5.02	2015
Foresight Regional Investment LP	GBP	20.00	6.44	-	6.15	2016
Iona North West Environmental Infrastructure LP	GBP	40.00	17.79	-	17.99	2016
Muzinich North West Private Debt Fund	GBP	15.00	4.87	0.05	4.51	2016
Muzinich UK Private Debt Fund	GBP	15.00	6.17	0.08	6.05	2016
Enterprise Ventures SME Loans LP	GBP	10.00	3.50	0.21	1.81	2015
Bridges Property Alternatives Fund III	GBP	25.00	19.92	0.26	20.41	2014
Industrial Lending 1	GBP	20.00	9.57	0.71	9.67	2014

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.



Local Investments Portfolio as at 30/09/2016

Note: This document and the information it contains are the Copyright of Tameside MBC/GMPF. Reproduction or use of this material is not permitted without the express prior written consent of the copyright holder.

Funds (at at 30/09/2016)	Currency	Commitment (£)	Contributed since inception (£)	Distributed since inception (£)	Valuation (£) [see note]	Vintage year
North West Equity Fund	GBP	3,580,000.00	2,409,682.54	185,833.83	222,456.22	2002
Rising Stars Growth Fund I	GBP	3,000,000.00	2,999,979.51	1,139,976.84	4,883,564.00	2002
Rising Stars Growth Fund II	GBP	3,000,000.00	3,000,000.00	-	2,799,061.00	2006
UMIP Premier Fund	GBP	3,500,000.00	3,500,000.00	-	2,433,641.00	2008
Bridges Social Impact Bond Fund	GBP	2,500,000.00	873,343.15	126,989.81	579,819.00	2014
Albion Community Power PLC	GBP	20,000,000.00	4,110,079.00	22,946.44	4,061,007.00	2015
Foresight Regional Investment LP	GBP	20,000,000.00	1,791,339.41	-	1,481,755.67	2016
Iona North West Environmental Infrastructure LP	GBP	40,000,000.00	9,400,000.00	-	9,270,782.00	2016
Muzinich North West Private Debt Fund	GBP	15,000,000.00	4,866,844.00	-	4,717,918.57	2016
Muzinich UK Private Debt Fund	GBP	15,000,000.00	6,166,269.00	-	6,125,571.62	2016
Enterprise Ventures SME Loans LP	GBP	10,000,000.00	2,500,000.00	183,913.33	970,022.00	2015
Bridges Property Alternatives Fund III	GBP	25,000,000.00	19,921,430.51	247,157.23	20,358,703.00	2014
Industrial Lending 1	GBP	20,000,000.00	9,569,133.36	714,180.72	8,762,434.00	2014

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.