

Budget And Membership Statistics Update

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Cabinet Member: Not applicable

Division and Local Member: Not applicable

1. Summary

- 1.1 This report updates the committee on the position of the Pension Fund budget at 31st March 2018 and related matters. This is a standard item of committee business.

2. Issues for consideration

- 2.1 The report is for information only unless the committee deems that action is necessary having reviewed the report.

3. Budget

- 3.1 The outturn position for the full financial year to 31st March 2018 against budget is shown in appendix A.

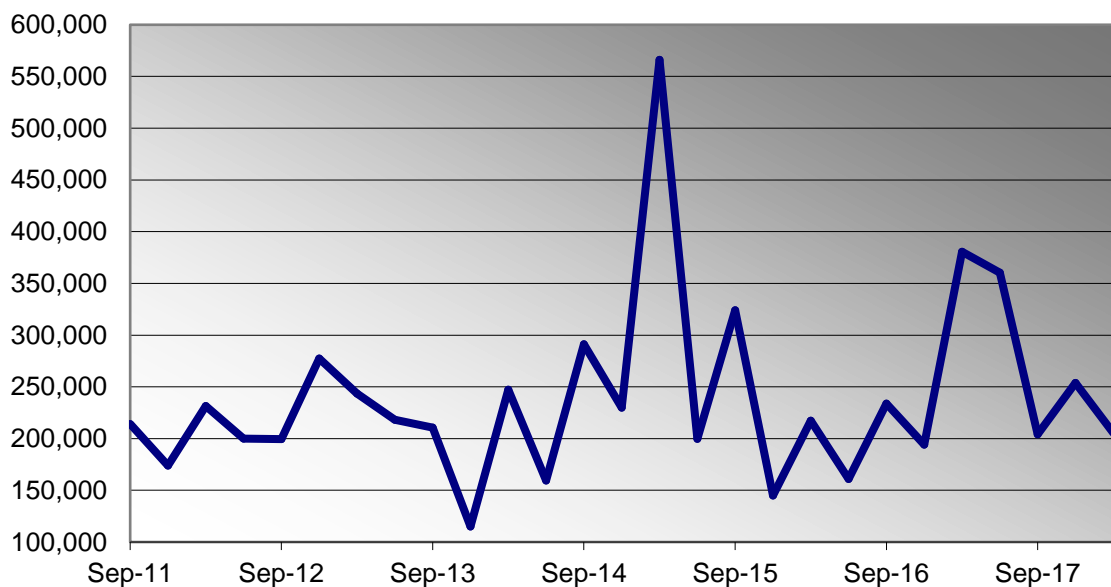
4. Transaction costs

4.1 Transaction costs for the quarter were as follows:

Manager	Asset Class	Fund Size £m
In-House	Global equity	488.6
Standard Life	UK equity	459.9
In-House	US equity	100.5
Jupiter	European equity	143.0
M-BA	Pacific equity	60.8
Standard Life	Bonds	330.6

Manager	Asset Class	Purchases		Sales		Total £
		Commission £	Expenses £	Commission £	Expenses £	
In-House	Global equity	4,519	4,814	4,272	4,083	17,687
Standard Life	UK equity	20,793	126,193	19,168	57	166,210
In-House	US equity	0	0	61	11	73
Jupiter	European equity	3,640	0	4,508	0	8,148
M-BA	Pacific equity	6,629	1,437	2,431	2,833	13,331
Standard Life	Bonds	0	0	0	0	0
Total		35,581	132,445	30,439	6,984	205,449

Total Transaction Costs

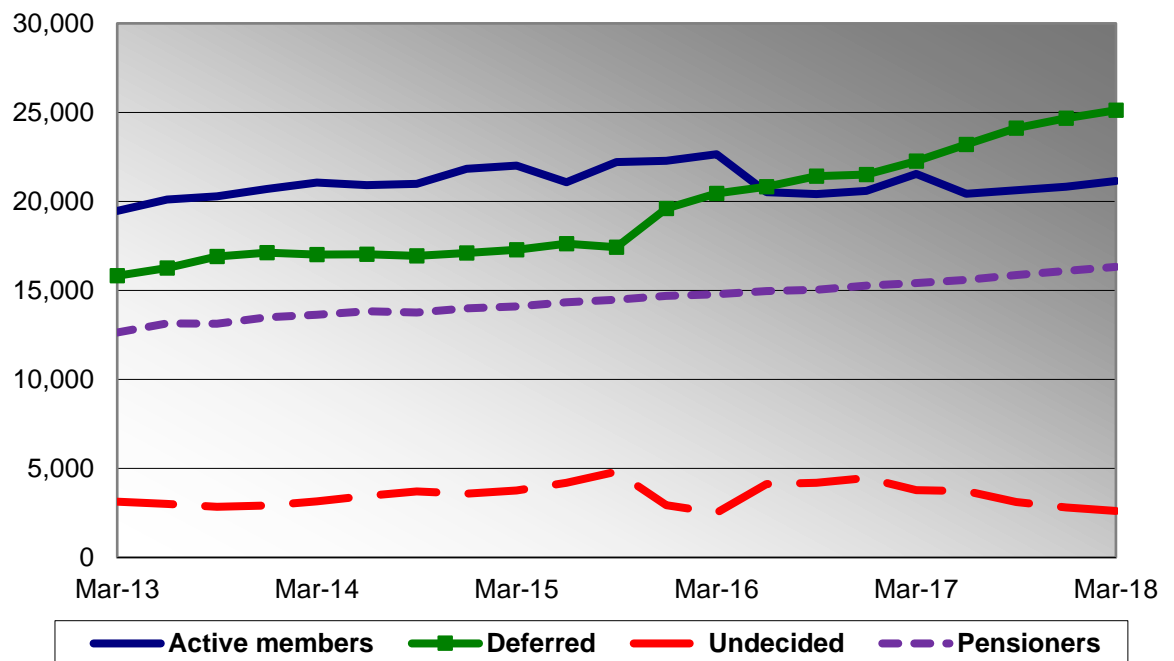


5. Membership Statistics

5.1 The change in membership statistics for the quarter is as follows:

	31 Dec	31 Mar	Change
Active members	20,821	21,151	+330
Deferred	24,678	25,119	+441
Undecided	2,817	2,617	-200
Pensioners	16,100	16,322	+222
Total	64,416	65,209	+793

5.2 The change in membership statistics for the last 5 years is shown in the graph below:



6. Background Papers

None

Note For sight of individual background papers please contact the report author.