

## **Budget And Membership Statistics Update**

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<i>Executive Portfolio Holder:</i>	Not applicable
<i>Division and Local Member:</i>	Not applicable

### **1. Summary**

- 1.1 This report updates the committee on the position of the Pension Fund budget at 31st March 2019 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 year of the financial year to 31st March 2019 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	32.9
ASI	UK equity	9.5
In-House	US equity	114.8
Jupiter	European equity	153.5
M-BA	Pacific equity	62.7
ASI	Bonds	343.5

Manager	Asset Class	Purchases		Sales		Total £
		Commission £	Expenses £	Commission £	Expenses £	
In-House	Global equity	1,196	1,595	1,106	642	4,540
ASI	UK equity	0	0	0	0	0
In-House	US equity	475	0	536	35	1,046
Jupiter	European equity	2,352	0	2,178	2	4,532
M-BA	Pacific equity	5,023	1,145	4,231	2,001	12,400
ASI	Bonds	0	0	0	0	0
<b>Total</b>		<b>9,047</b>	<b>2,740</b>	<b>8,051</b>	<b>2,680</b>	<b>22,518</b>

### Total Transaction Costs

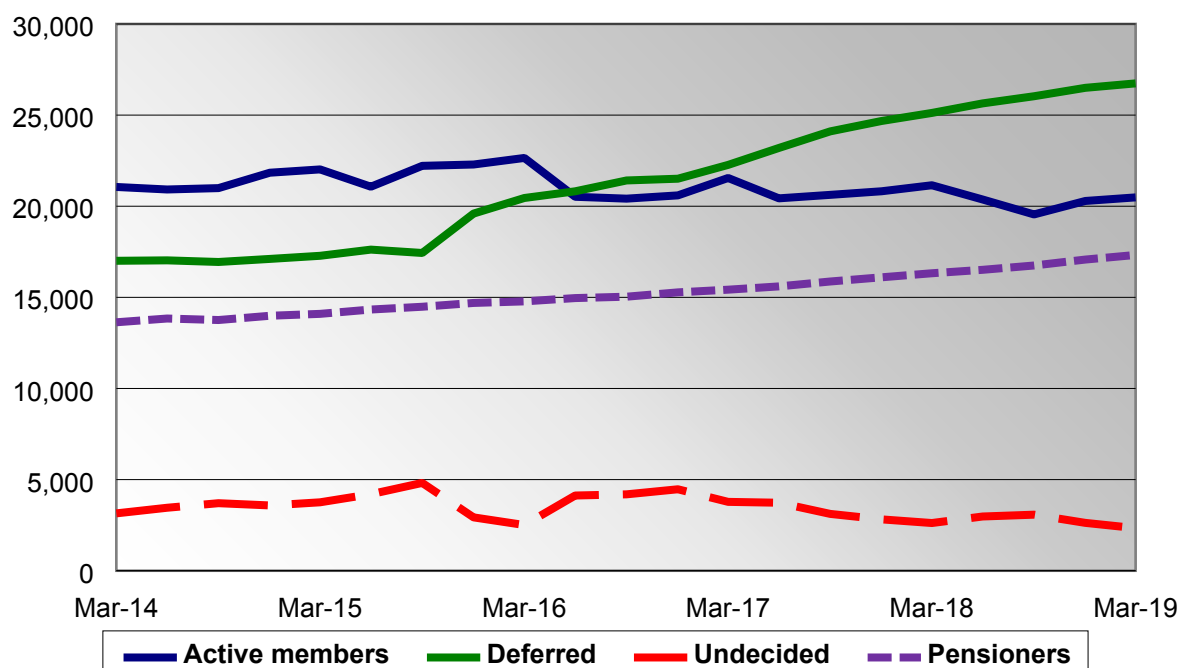


## 5. Membership Statistics

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

	31 Dec	31 Mar	Change
Active members	20,289	20,485	+196
Deferred	26,497	26,741	+244
Undecided	2,625	2,337	-288
Pensioners	17,074	17,326	+252
<b>Total</b>	<b>66,485</b>	<b>66,889</b>	<b>+404</b>

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.