

## Finance 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's year to date financial position at 31 December 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. Financial position

- 3.1 The outturn position for the 3rd quarter of the financial year to 31st March 2020 against the original forecast is shown in appendix A.

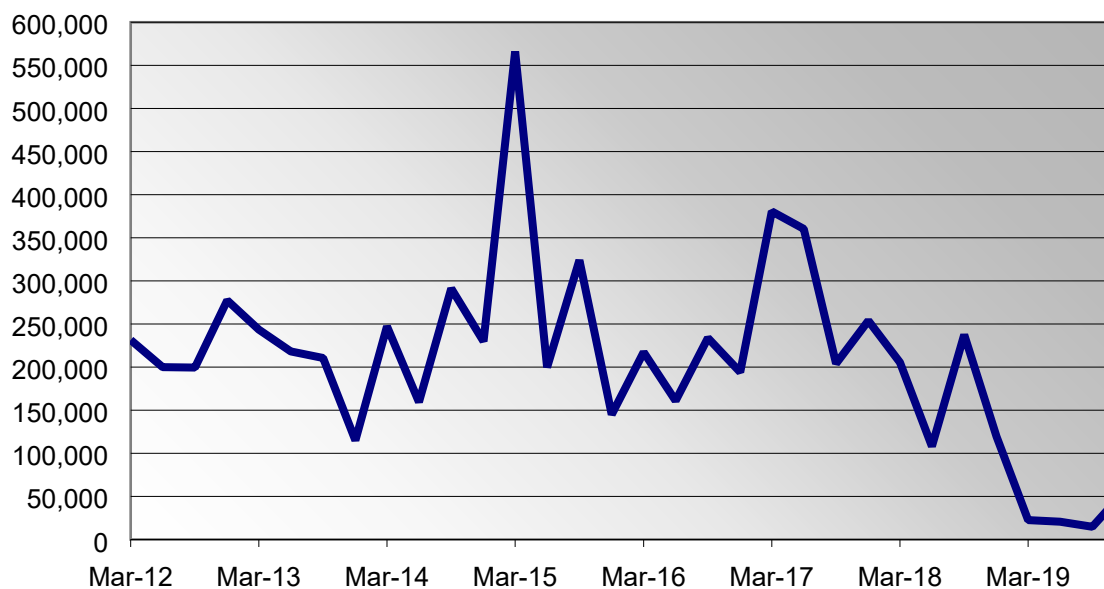
#### 4. Transaction costs

4.1 Transaction costs for the quarter for segregated mandates were as follows:

Manager	Asset Class	Fund Size £m
In-House	Global equity	33.6
ASI	UK equity	11.1
In-House	US equity	85.8
Jupiter	European equity	0.0
M-BA	Pacific equity	35.7
ASI	Bonds	362.1

Manager	Asset Class	Purchases		Sales		Total £
		Commission £	Expenses £	Commission £	Expenses £	
In-House	Global equity	239	33	286	385	944
ASI	UK equity	0	0	0	0	0
In-House	US equity	583	0	623	52	1,258
Jupiter	European equity	2,652	4,193	5,449	0	12,294
M-BA	Pacific equity	1,943	617	8,765	16,927	28,252
ASI	Bonds	0	0	0	0	0
<b>Total</b>		<b>5,417</b>	<b>4,844</b>	<b>15,123</b>	<b>17,364</b>	<b>42,747</b>

#### Total Transaction Costs

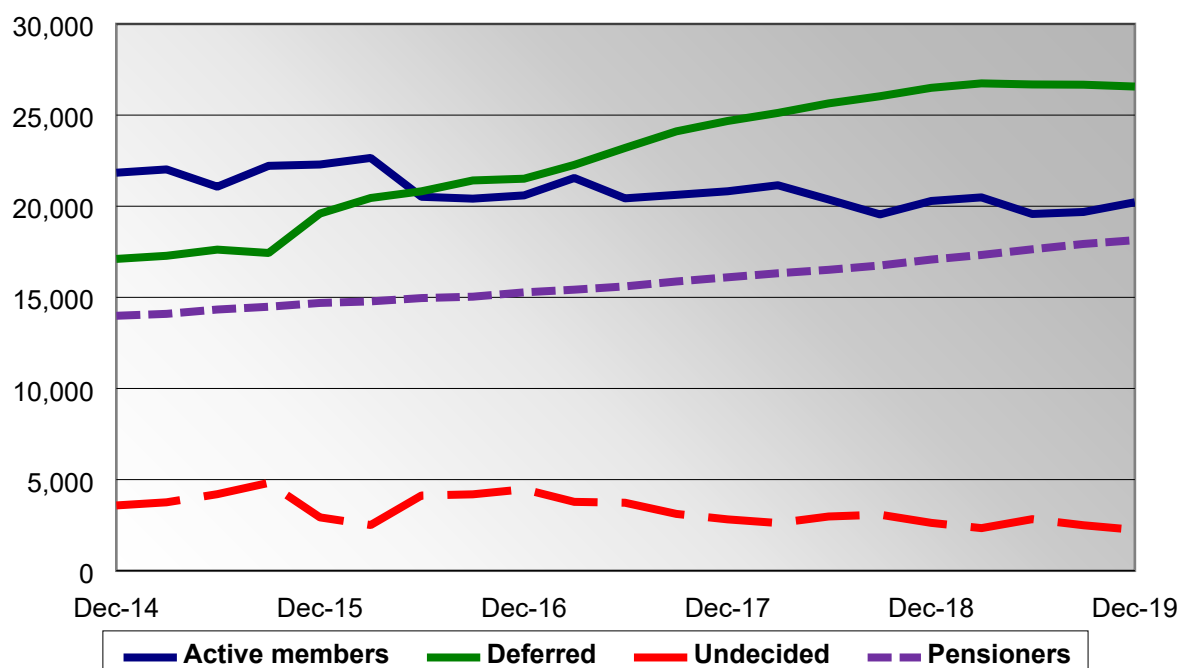


## 5. Membership Statistics

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

	30 Sept	31 Dec	Change
Active members	19,685	20,218	+533
Deferred	26,668	26,567	-101
Undecided	2,494	2,243	-251
Pensioners	17,930	18,137	+207
<b>Total</b>	<b>66,777</b>	<b>67,165</b>	<b>+388</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.