

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 March 2020 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 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	28.6
ASI	UK equity	8.0
In-House	US equity	73.4
Jupiter	European equity	0.0
M-BA	Pacific equity	25.9
ASI	Bonds	353.0

Manager	Asset Class	Purchases		Sales		Total £
		Commission	Expenses	Commission	Expenses	
		£	£	£	£	
In-House	Global equity	620	1,041	586	195	2,443
ASI	UK equity	0	0	0	0	0
In-House	US equity	368	0	442	56	866
Jupiter	European equity	0	0	0	0	0
M-BA	Pacific equity	4,955	862	5,906	2,709	14,433
ASI	Bonds	0	0	0	0	0
Total		5,943	1,903	6,934	2,960	17,741

Total Transaction Costs

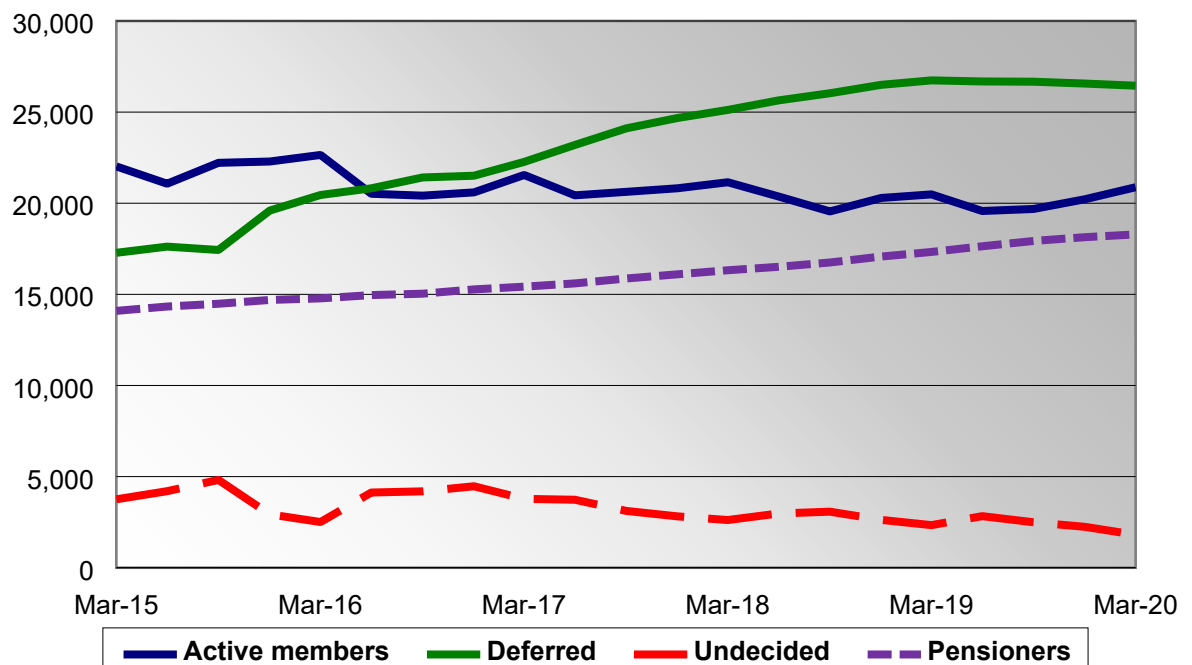


5. Membership Statistics

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

	31 Dec	31 Mar	Change
Active members	20,218	20,877	+659
Deferred	26,567	26,449	-118
Undecided	2,243	1,808	-435
Pensioners	18,137	18,289	+152
Total	67,165	67,423	+258

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.