

Finance and Membership Statistics Update

<i>Lead Officer:</i>	Jason Vaughan: Director of Finance
<i>Author:</i>	Anton Sweet: Funds and Investments Manager
<i>Contact Details:</i>	(01823) 359584 asweet@somerset.gov.uk
<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 30 June 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 1st quarter of the financial year to 31st March 2021 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	33.8
ASI	UK equity	9.5
In-House	US equity	87.9
Jupiter	European equity	0.0
M-BA	Pacific equity	30.4
ASI	Bonds	387.2

Manager	Asset Class	Purchases		Sales		Total
		Commission	Expenses	Commission	Expenses	
		£	£	£	£	
In-House	Global equity	0	0	0	0	0
ASI	UK equity	0	0	0	0	0
In-House	US equity	0	0	0	0	0
Jupiter	European equity	0	0	0	0	0
M-BA	Pacific equity	2,294	1,284	1,463	1,644	6,685
ASI	Bonds	0	0	0	0	0
Total		2,294	1,284	1,463	1,644	6,685

Total Transaction Costs

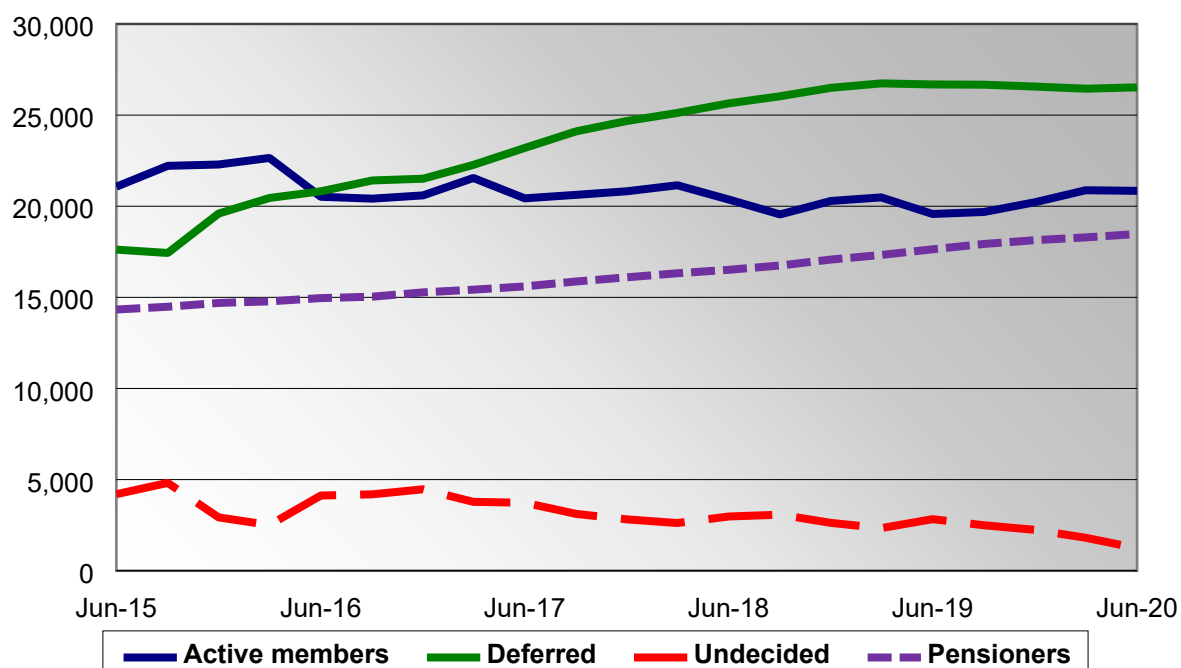


5. Membership Statistics

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

	31 Mar	30 June	Change
Active members	20,877	20,844	-33
Deferred	26,449	26,522	+73
Undecided	1,808	1,238	-570
Pensioners	18,289	18,477	-188
Total	67,423	67,081	-342

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.