



LOCAL AUTHORITY PENSION PERFORMANCE ANALYTICS

PIRC

2017/18 Local Authority Fund Statistics

Summary of Final Results - Produced 4th June 2016

UNIVERSE OVERVIEW

	1 Year	3 Yrs (% p.a.)	5 Yrs (% p.a.)	10 Yrs (% p.a.)	20 Yrs (% p.a.)	30 Yrs (% p.a.)
Total Fund Average	4.5	8.3	8.8	7.7	6.5	8.9
Range of Results						
Top Quartile	4.7	8.3	9.3	8.1	6.5	9.0
Median	4.0	7.7	8.5	7.5	6.1	8.7
Bottom Quartile	3.0	7.0	7.8	7.1	5.8	8.4
Total Equity	4.3	9.7	10.2	8.8	6.6	9.4
Global	4.8	10.4	11.6	9.1		
UK	1.4	5.8	7.0	7.2	5.3	8.9
Overseas	5.5	11.4	11.7	9.7		
North America	2.6	12.5	14.7	12.6		
Europe	5.2	10.2	10.9	7.5		
Japan	8.4	12.2	12.6	9.2		
Pacific	2.6	8.9	6.9	9.1		
Emerging	8.8	10.1	7.5	7.2		
Total Bonds	1.4	4.6	5.0	6.8	6.4	7.8
Global	2.4					
UK Bonds	1.4	4.1	4.8	6.6		
UK Govt	2.5					
UK Corp	2.0					
UK IL	0.2	6.5	6.8	8.0		
Non UK Bonds	0.1	6.2	4.1	6.3		
Absolute Return Bonds	2.7					
Cash	-0.2	0.3	0.7	1.4	3.2	5.0
Alternatives	5.8	10.1	9.3	6.1	9.0	-
Private Equity	8.9	14.1	12.6	8.9		
Hedge Funds	6.2	5.4	5.6	3.4		
Infrastructure	2.2	9.5	8.1			
Diversified Growth	1.6	1.9	3.7			
Property	9.8	9.0	10.8	5.1	7.8	7.9

The LAPPa LGPS Universe comprised of 61 funds at the end of March 2018.

The Universe was valued at £177 billion.

There were three new funds in this year's analysis: Kensington & Chelsea, Cornwall and Wiltshire.

Richmond and Wandsworth funds merged and are shown now as one combined entity.

The South Yorkshire Passenger Transport Scheme was transferred into the GMC fund during the year.

TOTAL FUND PERFORMANCE

	1 Year	Rank	3 Yrs (% p.a.)	Rank	5 Yrs (% p.a.)	Rank	10 Yrs (% p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe average	4.5		8.3		8.8		7.7		6.5		8.9	
Range of Results												
5th	6.5		10.0		10.2		8.9		7.1		9.5	
Top Quartile	4.7		8.3		9.3		8.1		6.5		9.0	
Median	4.0		7.7		8.5		7.5		6.1		8.7	
Bottom Quartile	3.0		7.0		7.8		7.1		5.8		8.4	
95th	1.7		5.7		7.0		6.3		5.4		8.2	
Avon Pension Fund	4.7	25	7.0	77	8.0	68	7.6	44	6.1	59	8.4	79
Barking and Dagenham	5.3	13	7.9	43	8.3	55	6.3	91	5.4	96	8.5	68
Barnet Pension Fund	3.4	62	5.7	95	6.3	97	6.3	95	5.5	92	8.2	96
Bexley Pension Fund	4.4	31	8.4	22	9.5	22	8.7	9	6.9	12	9.6	4
Brent Pension Fund	1.5	97	6.8	80	7.5	83	5.1	98	4.8	98	7.4	100
Bromley Pension Fund	6.7	3	10.6	1	11.5	2	10.5	1	7.8	2	9.7	2
Cambridgeshire Pension Fund	2.2	85	7.5	60	8.4	53	7.1	73	5.8	82	8.5	64
Camden Pension Fund	4.1	47	7.6	55	7.0	95	7.1	76	6.0	61	8.5	66
Cardiff & Glamorgan Pension Fund	3.2	67	7.2	72	8.6	48	7.9	31	6.1	55	8.5	72
City of London Corporation Pension Fund	2.0	90	6.5	87	7.4	87	8.1	24				
Cornwall Pension Fund	3.8	57	4.7	97	5.2	98						
Devon Pension Fund	4.4	32	7.0	75	7.1	92	6.6	86	6.1	51	8.4	83
Dyfed Pension Fund	4.6	27	9.1	12	9.7	15	8.6	13	7.1	6	9.2	15
Ealing Pension Fund	5.1	15	7.3	65	8.3	60	7.7	40	6.8	14	8.9	30
East Riding Pension Fund	3.9	52	8.1	33	8.4	52	7.6	42	6.3	33	8.8	38
East Sussex Pension Fund	2.2	87	7.7	48	8.8	40	7.5	55	6.6	22	8.9	34
Enfield Pension Fund	2.0	88	7.2	70	8.0	67	6.8	82	6.3	39	9.0	24
Flintshire (Clywd)	4.3	35	8.2	30	8.0	63	6.2	96	6.0	63	8.2	94
Gloucestershire Pension Fund	4.8	20	7.7	52	9.1	32	7.9	29	6.1	59	8.8	41
Greater Manchester No 2	-1.0	100	0.2	100	-0.1	100	2.5	100	4.4	100		
Greater Manchester Pension Fund	4.2	38	8.6	17	8.9	37	8.1	26	7.1	4	9.5	6
Greenwich Pension Fund	3.2	68	6.4	88	7.5	83	6.3	93	5.4	94		
Gwynedd Pension Fund	3.0	72	8.4	23	9.1	33	7.5	49	6.1	49	8.5	72
Hammersmith and Fulham	1.7	95	6.4	92	8.0	65	9.0	4	6.3	35	8.7	47
Haringey Pension Fund	4.4	30	9.8	8	10.0	9	8.1	25	5.9	69	8.6	62
Harrow Pension Fund	5.3	10	8.2	32	9.5	20	7.8	36	6.4	28	9.3	11
Havering Pension Fund	4.9	18	6.8	82	8.1	62	7.0	78	5.7	88	8.6	55
Hillingdon Pension Fund	3.0	75	7.5	62	7.8	75	6.4	89				
Hounslow Pension Fund	2.3	83	6.4	90	7.0	95	7.7	38	6.3	31	8.9	26

TOTAL FUND PERFORMANCE

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Universe average	4.5		8.3		8.8		7.7		6.5		8.9	
Range of Results												
5th	6.5		10.0		10.2		8.9		7.1		9.5	
Top Quartile	4.7		8.3		9.3		8.1		6.5		9.0	
Median	4.0		7.7		8.5		7.5		6.1		8.7	
Bottom Quartile	3.0		7.0		7.8		7.1		5.8		8.4	
95th	1.7		5.7		7.0		6.3		5.4		8.2	
Islington Pension Fund	4.2	40	6.5	83	7.6	78	6.5	87	5.6	90	8.4	81
Kensington and Chelsea	4.0	48	10.0	5	11.6	1						
Kent Pension Fund	4.7	23	8.7	15	9.2	30	8.1	20	6.2	43	8.7	45
Kingston upon Thames	3.1	70	7.5	57	9.3	25	8.3	15	6.2	45	8.7	49
Lambeth Pension Fund	2.9	78	6.5	85	7.3	90						
Lancashire Pension Fund	5.1	17	9.7	9	9.7	17	7.9	27	6.3	30	8.9	32
Lewisham Pension Fund	2.9	77	8.5	18	9.2	28	7.2	71	5.9	73	8.6	62
Lincolnshire Pension Fund	3.3	65	7.4	63	8.0	70	6.7	84	5.7	88	8.4	87
Merseyside Pension Fund	3.7	58	8.5	20	8.8	40	7.8	35	6.8	16	9.0	19
Merton Pension Fund	1.7	93	7.0	73	7.5	85	7.8	33	6.3	37	8.9	28
Newham Pension Fund	1.9	92	8.1	35	9.7	13	7.4	60	5.8	80	8.3	89
Northamptonshire Pension Fund	2.6	82	7.7	50	8.6	45	7.5	56	6.2	47	8.8	43
Orkney Islands Pension Fund	8.7	2	10.4	2	10.8	3	10.5	2	8.1	1	9.7	1
Oxfordshire Pension Fund	4.1	42	8.2	28	8.8	42	7.4	64	5.8	80	8.4	75
Powys Pension Fund	4.1	43	8.0	40	8.6	47	7.6	46	5.7	88	8.1	98
Redbridge Pension Fund	4.2	37	6.8	80	7.6	80	7.3	67	5.8	77	8.4	77
Rhondda Cynon Taf Pension Fund	6.5	5	9.6	10	10.2	5	8.7	11	6.6	24	9.0	24
South Yorkshire Pension Authority	4.8	22	8.9	13	9.3	27	8.3	16	6.9	10	8.8	36
Southwark Pension Fund	3.9	53	7.9	42	9.5	18	7.6	47	6.5	26		
Strathclyde No 3 Fund	1.0	98	6.1	93	7.6	78	8.7	7				
Strathclyde Pension Fund	6.0	8	10.1	3	10.1	7	8.1	18	7.0	8	9.2	13
Suffolk Pension Fund	4.0	50	7.6	55	8.7	43	7.0	80	5.8	75		
Surrey Pension Fund	4.1	45	7.2	67	8.5	50	7.5	51	6.2	43	8.7	53
Sutton Pension Fund	3.0	73	8.0	40	8.3	58						
Swansea Pension Fund	2.8	80	7.2	68	7.9	73	7.5	55	5.9	67	8.7	53
Torfaen (Gwent)Pension Fund	3.5	60	7.5	60	8.3	58	7.4	62				
Tower Hamlets Pension Fund	6.0	7	8.1	37	8.9	35	7.1	75	6.1	55	8.3	92
Waltham Forest Pension Fund	3.8	55	4.5	98	7.4	88	7.2	69	6.0	65	8.6	58
Wandsworth & Richmond Fund	4.3	33	8.3	27	9.4	23	8.9	6	6.7	18	9.3	9
West Yorkshire Pension Fund	3.3	63	7.8	47	7.9	72	7.3	66	6.6	22	9.1	17

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95th	1.7		5.7		7.0		6.3		5.4		8.2	
Westminster Pension Fund	5.3	13	7.8	45	9.8	12						
Wiltshire Pension Fund	9.0	1	8.3	25	9.9	10	7.4	58	5.9	73	8.4	87



Produced June 4th 2018

Fund level data is for the use of the participants in the Universe only and will not be distributed outwith this group.

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