

Local Authority Pension Performance Initial Indicators September Quarter 2017

Latest Quarter

Global growth continued upwards with the UK trailing behind its peers. UK Inflation remained at a five year high and while the UK base rate remained unchanged, a rise before the end of 2017 continues to be expected.

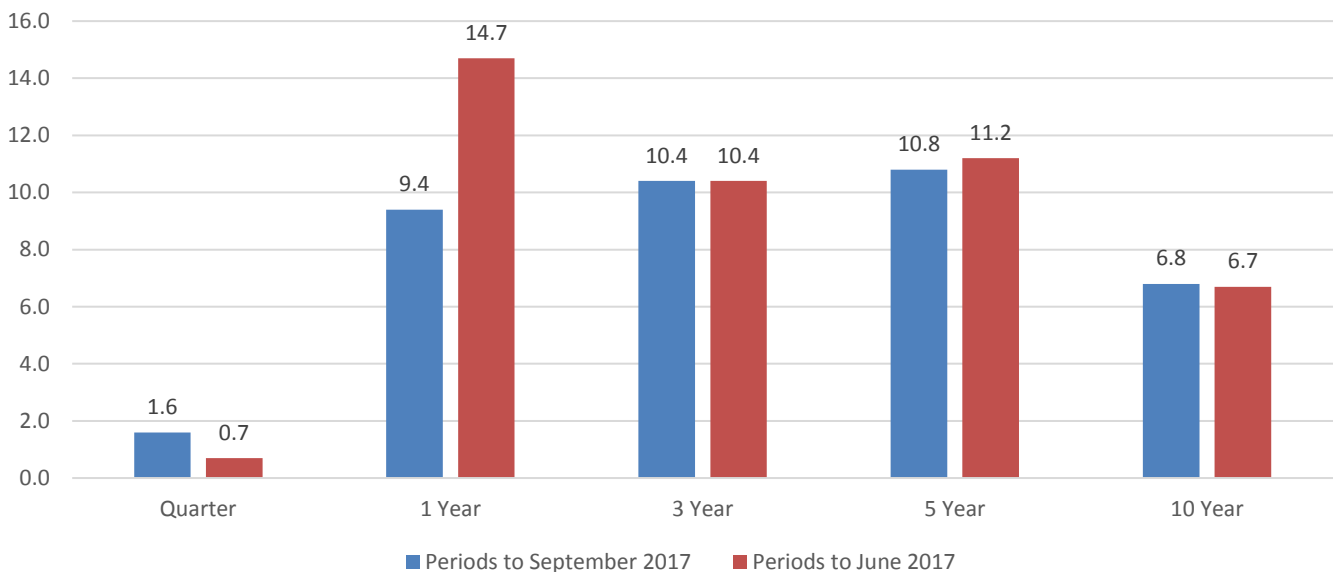
Equity markets rose over the quarter, with emerging markets performing best, but a stronger Pound continued to peg back returns for most UK investors. The US Federal Reserve announced the start of its unwinding of its QE programme from October 2017.

The prospect of tighter monetary policy in the UK saw gilt yields increase over the period and returns fall.

The average fund will have produced a small positive return for the quarter.

Over the medium-term, fund performance remains strong, and over the ten years is almost unchanged at just below 7% p.a.

LOCAL AUTHORITY PENSION FUND RETURNS OVER TIME



The returns for the latest period are based on the asset allocation of the PIRC Local Authority Universe with index returns applied. The Universe is currently comprised of 60 funds with a value of £162bn.

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For further details or for information about subscribing to this service please contact:

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