

**Pension Fund Committee
10 September 2015**



**Performance Measurement of
Pension Fund Investments to 30
June 2015**

Don McLure, Corporate Director, Resources

Purpose of the Report

- 1 To provide an overview for Members of the performance of the Fund to 30 June 2015.

Background

- 2 The performance of the seven Managers is measured against personalised benchmarks chosen at the inception of the Managers' contracts. The attached report from JP Morgan, the Fund's custodian, shows:-
 - (a) The Managers benchmarks;
 - (b) The total Fund performance, for the quarter to 30 June 2015, year to date and since inception of the Managers' contracts;
 - (c) The Managers' performance in absolute and relative terms against the relevant benchmarks, for the quarter to 30 June 2015, year to date and since inception of their respective contracts.
 - (d) A portfolio comparison for the quarter ended 30 June 2015 and for the period since inception of the Managers' contracts.

Recommendation

- 3 Members note the information contained in the attached report produced by JP Morgan.

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