

**Pension Fund Committee**  
**6 June 2016**



**Performance Measurement of  
Pension Fund Investments to 31  
March 2016**

---

**Paul Darby, Interim Corporate Director Resources**

---

**Purpose of the Report**

- 1 To provide an overview for Members of the performance of the Fund to 31 March 2016.

**Background**

- 2 The performance of the seven Managers is measured against personalised benchmarks chosen at the inception of the Fund. The attached report from JP Morgan, the Fund's custodian, shows:-
  - (a) The Managers benchmarks.
  - (b) The total Fund performance, for the quarter to 31 March 2016, year to date and since inception.
  - (c) The Managers' performance in absolute and relative terms against the relevant benchmarks, for the quarter to 31 March 2016, year to date and since inception.
  - (d) A portfolio comparison for the quarter ended 31 March 2016 and for the period since inception.

**Recommendation**

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

---

**Contact: Beverley White      Tel: 03000 261900**

---