

PENSIONS COMMITTEE – 12 JULY 2019

Report of the Director of Corporate Services

Staffordshire Pension Fund Investment Performance and Benchmarking

Recommendation of the Chair

1. That the Pensions Committee note the reports (Appendix 1 and 2) and presentation to be received from Portfolio Evaluation Limited and CEM Benchmarking.

Background

2. The Pension Fund employs Portfolio Evaluation Limited to provide investment performance measurement services with the results presented to the Pensions Panel each quarter. Attached at Appendix 1 is an investment performance overview for the period ending 31 March 2019.
3. The Pension Fund takes part in an annual benchmarking exercise with international company CEM Benchmarking. CEM benchmark over 400 global pension funds with plan sizes ranging from £35m to £600bn. Attached at Appendix 2 is the results of the 2017/18 CEM survey, where Staffordshire is shown against a peer group of 21 LGPS and international funds ranging in size from £3.2bn to £8.6bn (a median size of £5.5bn versus our £4.8bn value at 31 March 2018).

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Appendix 1

Equalities Implications: There are no direct equalities implications.

Legal Implications: The legal implications are covered in the body of the report.

Resources and Value for Money Implications: There are no Resources and Value for Money Implications.

Risk Implications: There is always a risk of admitting any new contractor to the Fund but this is mitigated through the existing Fund Employer acting as guarantor.

Climate Change Implications: There are no direct climate change implications arising from this report.

Health Impact Assessment screening – There are no health impact assessment implications arising from this report.