

Local Authority Pension Performance Initial Indicators to March 2024

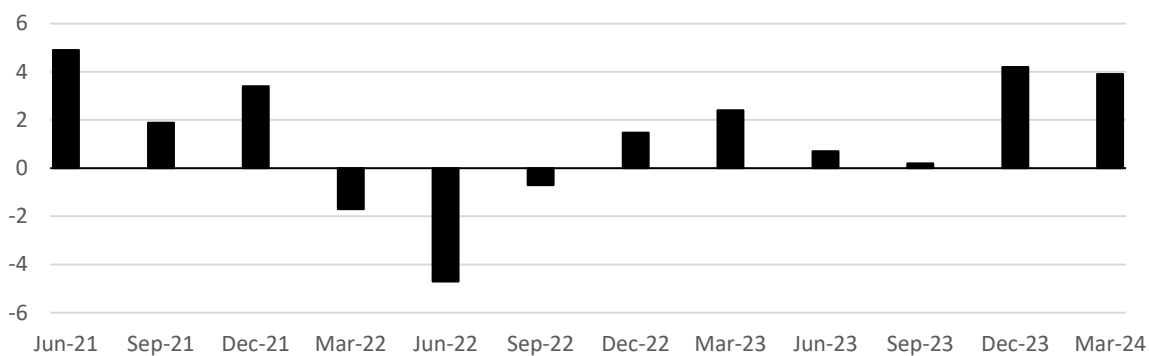
Latest Quarter

Funds delivered a return of 3.9% for the quarter to end March 2024.

Strongly positive equity returns boosted performance as markets responded positively to data that the US economy was doing better than expected and the opportunities that AI is expected to bring across many sectors.

Bonds yields rose on worries that interest rate cuts may not be as large as had been anticipated while Property remained flat over the quarter.

Quarterly Performance

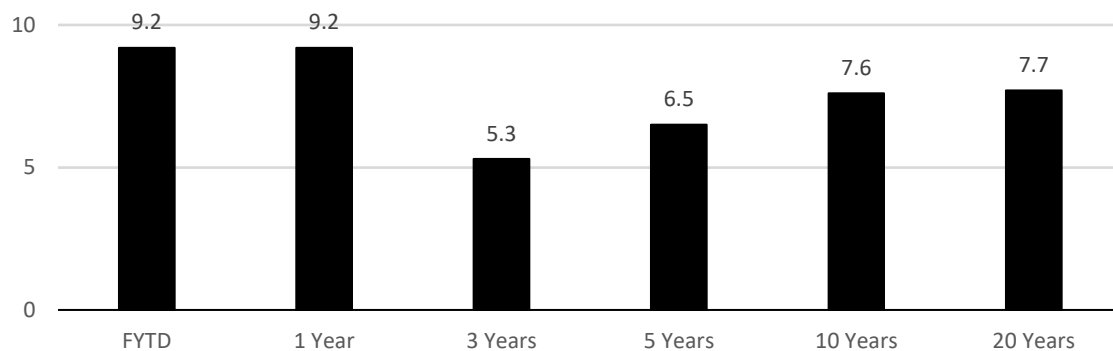


Longer Term

The one-year result is 9.2%, lower than expected because most funds failed to meet their benchmark returns. The three years result is 5.3% p.a., This compares to the end March inflation rate which was down to 3.2% pa.

Over the last ten years the average fund delivered a return of 7.6% p.a.

Longer Term Performance % p.a.





The returns for the latest period are based on the asset allocation of the PIRC Local Authority Universe with index returns applied. The previous periods are updated to include actual Universe returns.

The PIRC Local Authority Universe is currently comprised of 63 funds with a combined value of £243bn.

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

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