

PENSIONS INVESTMENT SUB COMMITTEE
18 SEPTEMBER 2019**PENSIONS INDEPENDENT INVESTMENT ADVISOR UPDATE**

Recommendation

1. **The Chief Financial Officer recommends that the Sub-Committee note and comment on the Pensions Independent Investment Advisors update attached as Appendix 1 together with the associated investment performance information attached as Appendix 2 and 3 respectively.**
2. The Pensions Independent Investment Advisors update provides:
 - a. A global overview
 - b. A summary and market background to Worcestershire Pensions Investments as at the quarter ended the 30th June 2019.
 - c. Brief performance details of the individual pension investments
3. Also attached as Appendix 2, is the Bar Chart showing the annual performance of the fund managers April 2019 to June 2019, since inception and latest year quarterly. Appendix 3 details Portfolio Evaluation Ltd quarterly investment performance update for Worcestershire Pension Fund.
4. The Pensions Investment Sub is asked to comment on the Pensions Independent Investment Advisors update and associated appendices.

Supporting Information

Appendix 1 – Pensions Independent Investment Advisors update

Appendix 2 is the Bar Chart showing the annual performance of the fund managers April 2019 to June 2019, since inception and latest year on a quarterly basis.

Appendix 3 details Portfolio Evaluation Ltd quarterly investment performance update for Worcestershire Pension Fund

Contact Points

County Council Contact Points

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Specific Contact Points for this report

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Background Papers

In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to the subject matter of this report.