



Local Authority Fund Statistics

2020/21

UNIVERSE OVERVIEW

	1 Year	3 Yrs (% p.a.)	5 Yrs (% p.a.)	10 Yrs (% p.a.)	20 Yrs (% p.a.)	30 Yrs (% p.a.)
Universe average	22.8	7.6	9.5	6.9	6.9	8.4
Range of Results						
Top Quartile	28.1	8.9	10.2	8.7	7.0	8.5
Median	24.5	7.9	9.3	8.2	6.7	8.3
Bottom Quartile	20.6	6.8	8.6	7.8	6.4	8.1
Total Equity	39.0	10.0	12.3	9.7	7.5	9.0
Global	40.5	11.5	13.7	13.0		
UK	30.0	3.9	6.7	6.6	5.6	7.8
Overseas	42.3	11.3	13.8	10.6	8.3	9.3
Emerging	46.7	8.5	12.7			
Total Bonds	7.3	3.9	4.9	5.7	5.8	7.3
UK Govt	-6.4	2.4	3.3			
UK Corp	10.0	5.0	5.5			
UK IL	2.1	2.8	5.6			
Global Bonds	6.8	3.6	4.4	3.8		
Absolute Return Bonds	11.9	3.0	3.8			
Private Debt	1.8					
Multi Asset Credit	20.4	2.7				
Alternatives	8.0	8.1	9.2	8.3	6.2	
Private Equity	12.3	13.1	13.8	14.4		
Infrastructure	1.1	5.9	8.4			
Hedge Funds	12.8	4.3	4.1	3.8		
Private Debt	1.4					
Diversified Growth	15.2	3.6	4.0			
Property	0.4	2.5	4.5	6.9	6.5	7.7

At the end of March 2021 the Universe was comprised of 64 funds with a combined value of £230 bn.

GMPF Designated Fund is included in the Universe but excluded from the League tables.

Haringey is included for 9 months but didn't have data available in time to be included for the full year.

TOTAL FUND PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	22.8		7.6		9.5		8.3		6.9		8.4	
Range of Results												
Top Quartile	28.1		8.9		10.2		8.7		7.0		8.5	
Median	24.5		7.9		9.3		8.2		6.7		8.3	
Bottom Quartile	20.6		6.8		8.6		7.8		6.4		8.1	
Avon Pension Fund	17.2	89	4.8	100	7.1	98	7.0	93	6.1	95	7.8	92
Barking and Dagenham	29.1	18	8.8	26	9.9	33	7.8	70	5.9	96	8.1	72
Barnet Pension Fund	27.6	28	7.9	49	8.5	82	7.0	97	6.1	93	7.7	96
Berkshire Pension Fund	15.1	97	6.1	94	7.6	94	6.7	98				
Bexley Pension Fund	17.4	87	8.0	43	9.5	44	8.9	19	7.3	11	9.0	6
Brent Pension Fund	21.8	72	7.8	53	8.3	89	7.4	85	5.1	100	7.0	100
Bromley Pension Fund	34.1	2	12.1	2	13.8	1	11.2	1	9.0	2	9.5	2
Cambridgeshire Pension Fund	25.9	38	8.2	41	10.2	23	8.3	46	6.5	69	8.1	80
Camden Pension Fund	31.0	8	8.6	28	10.2	26	7.8	70	6.6	59	8.2	61
Cardiff & Glamorgan Pension Fund	24.4	53	6.6	84	8.7	72	8.0	65	6.6	65	8.1	80
City of London Corporation Pension Fu	27.7	26	9.6	15	10.1	31	8.4	44	6.6	63		
Cornwall Pension Fund	15.4	94	6.6	82	7.6	95	6.0	100				
Cumbria Pension Fund	17.9	84	6.9	71	8.7	71	8.6	31	7.0	28	8.4	33
Devon Pension Fund	25.6	43	6.8	74	8.5	85	7.1	90	6.4	76	8.0	88
Dyfed Pension Fund	28.4	21	8.3	39	10.5	16	9.1	10	7.7	8	8.9	8
Ealing Pension Fund	22.6	64	6.6	80	8.8	69	8.1	58	6.8	43	8.5	23
East Riding Pension Fund	17.5	85	6.1	94	8.5	82	7.7	80	6.7	52	8.2	65
East Sussex Pension Fund	22.0	69	7.8	56	9.0	67	8.2	53	6.9	37	8.4	35
Enfield Pension Fund	21.0	74	8.0	46	8.6	76	8.0	63	6.6	58	8.4	43
Flintshire (Clywd)	23.2	61	7.1	69	9.2	59	7.4	85	6.3	82	7.9	90

TOTAL FUND PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	22.8		7.6		9.5		8.3		6.9		8.4	
Range of Results												
Top Quartile	28.1		8.9		10.2		8.7		7.0		8.5	
Median	24.5		7.9		9.3		8.2		6.7		8.3	
Bottom Quartile	20.6		6.8		8.6		7.8		6.4		8.1	
Gloucestershire Pension Fund	26.6	36	7.7	62	9.6	43	8.5	34	6.6	56	8.3	57
Greater Manchester Pension Fund	22.2	66	6.4	85	9.2	59	8.0	63	7.2	20	8.9	12
Greenwich Pension Fund	24.6	49	6.7	79	8.1	90	7.3	87	5.8	98		
Gwynedd Pension Fund	29.3	16	9.2	20	10.4	21	8.5	41	6.8	46	8.3	53
Hackney Pension Fund	25.6	41	7.9	49	9.5	46	7.7	81	6.5	74	8.1	69
Hammersmith and Fulham	21.9	71	7.7	59	8.6	79	8.7	27	7.0	26	8.2	65
Harrow Pension Fund	24.9	48	6.3	89	9.1	66	8.2	54	6.6	54	8.4	39
Havering Pension Fund	24.9	46	8.3	36	9.3	51	8.5	36	6.2	85	8.2	59
Hillingdon Pension Fund	17.2	90	4.9	98	7.1	100	7.0	95				
Hounslow Pension Fund	23.5	56	7.8	56	9.2	54	7.8	76	6.9	37	8.5	31
Isle of Wight Pension Fund	23.4	57	7.8	57	8.6	74	8.6	29	7.2	13	8.6	18
Islington Pension Fund	22.1	67	8.6	30	9.3	53	8.1	56	6.2	85	8.1	69
Kensington and Chelsea	30.9	12	11.9	5	12.9	5	11.2	3	8.2	4	9.3	4
Kent Pension Fund	31.5	7	9.1	23	10.5	18	9.0	15	7.1	24	8.4	45
Kingston upon Thames	28.7	20	9.8	10	10.6	15	9.1	14	7.0	32	8.3	49
Lambeth Pension Fund	27.0	35	9.6	16	9.7	36						
Lancashire Pension Fund	11.7	100	8.3	38	9.7	38	8.8	24	6.9	37	8.5	31
Lewisham Pension Fund	18.4	80	7.7	61	9.7	39	8.5	39	6.2	87	8.3	55
Lincolnshire Pension Fund	23.3	59	7.9	51	9.2	59	7.8	73	6.2	89	8.0	82
London Pension Fund Authority	16.6	92	8.0	44	9.3	51	7.1	92				

TOTAL FUND PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	22.8		7.6		9.5		8.3		6.9		8.4	
Range of Results												
Top Quartile	28.1		8.9		10.2		8.7		7.0		8.5	
Median	24.5		7.9		9.3		8.2		6.7		8.3	
Bottom Quartile	20.6		6.8		8.6		7.8		6.4		8.1	
Merseyside Pension Fund	15.3	95	6.0	97	8.5	85	7.8	75	6.7	48	8.3	47
Merton Pension Fund	31.0	10	10.4	7	11.0	8	8.9	22	7.2	22	8.6	21
Newham Pension Fund	13.8	98	6.1	95	7.8	92	8.2	49	6.4	78	7.6	98
Northamptonshire Pension Fund	27.0	33	9.1	21	10.2	25	8.7	26	6.7	52	8.5	27
Orkney Islands Pension Fund	38.3	1	12.0	3	13.7	2	11.2	2	9.2	1	9.8	1
Oxfordshire Pension Fund	23.5	54	7.5	66	9.6	41	8.4	42	6.3	80	8.0	86
Powys Pension Fund	17.9	82	7.2	67	9.1	64	8.5	37	6.5	72	7.8	94
Redbridge Pension Fund	27.1	31	8.3	35	9.2	62	8.1	59	6.5	72	8.1	80
Rhondda Cynon Taf Pension Fund	34.1	3	12.4	1	12.9	3	10.8	5	7.9	6	8.9	10
South Yorkshire Pension Authority	19.5	77	6.9	72	9.4	48	8.6	32	7.2	17	8.4	37
Southwark Pension Fund	24.4	51	9.6	15	10.4	20	9.4	9	7.2	19	8.7	16
Strathclyde Pension Fund	25.1	44	8.6	31	10.8	10	9.1	12	7.4	9	8.8	14
Suffolk Pension Fund	20.5	76	6.8	76	8.6	79	7.9	66	6.5	69		
Surrey Pension Fund	28.3	23	6.4	87	8.4	87	7.8	73	6.6	63	8.0	86
Sutton Pension Fund	25.8	39	8.9	25	10.1	30						
Swansea Pension Fund	30.6	13	9.8	12	10.7	13	8.3	48	6.9	39	8.3	47
Torfaen (Gwent)Pension Fund	30.5	15	8.4	33	10.2	28	8.2	51	6.8	41	8.1	81
Tower Hamlets Pension Fund	28.2	25	10.3	8	11.4	7	8.9	20	6.8	45	8.2	66
Waltham Forest Pension Fund	18.6	79	6.2	90	7.1	98	7.2	88	6.1	91	7.8	91
West Yorkshire Pension Fund	23.2	62	6.8	77	9.2	61	7.7	80	7.0	32	8.5	25

TOTAL FUND PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	22.8		7.6		9.5		8.3		6.9		8.4	
Range of Results												
Top Quartile	28.1		8.9		10.2		8.7		7.0		8.5	
Median	24.5		7.9		9.3		8.2		6.7		8.3	
Bottom Quartile	20.6		6.8		8.6		7.8		6.4		8.1	
Westminster Pension Fund	32.7	5	9.4	18	10.7	12	9.5	7				
Wandsworth & Richmond Fund	27.5	30	7.6	64	9.8	35	8.9	17	7.2	17	8.8	15

EQUITY PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	39.0		10.0		12.3		9.7		7.5		9.0	
Range of Results												
Top Quartile	43.4		12.6		13.7		10.7		7.9		9.3	
Median	38.9		11.1		12.6		9.8		7.5		9.0	
Bottom Quartile	35.7		9.5		11.6		9.2		7.2		8.8	
Avon Pension Fund	37.9	61	8.4	88	10.2	95	8.8	93	6.8	92	8.4	92
Barking and Dagenham	50.0	7	13.2	20	15.7	12	11.4	15	7.7	38	9.6	13
Barnet Pension Fund	48.6	12	11.4	42	13.0	35	10.4	37	8.1	16	9.3	24
Berkshire Pension Fund	29.0	97										
Bexley Pension Fund	34.9	80	13.3	19	12.9	47	11.0	22	8.5	8	10.2	4
Brent Pension Fund	38.1	59	11.1	51	12.6	54	9.4	72	6.1	100	7.8	100
Bromley Pension Fund	48.6	13	16.9	3	18.1	2	14.1	2	10.4	2	10.6	2
Cambridgeshire Pension Fund	45.1	21	11.3	48	13.2	31	9.9	48	7.2	74	8.8	75
Camden Pension Fund	43.3	28	11.0	56	13.3	29	9.5	67	7.5	54	9.2	36
Cardiff & Glamorgan Pension Fund	38.3	56	7.3	95	10.1	97	8.8	89	7.0	82	8.6	85
City of London Corporation Pension	38.9	49	12.3	29	12.9	45	10.4	33	7.8	30		
Cornwall Pension Fund	36.9	66	11.9	32	13.1	33	10.0	45				
Cumbria Pension Fund	41.1	41	12.2	31	12.7	52	10.4	33	7.9	24	9.3	28
Devon Pension Fund	37.8	62	8.3	90	10.6	88	8.5	96	6.8	90	8.5	87
Dyfed Pension Fund	36.0	72	8.4	87	11.9	69	9.5	63	7.5	54	9.1	41
Ealing Pension Fund	38.9	51	9.5	75	11.7	76	9.5	63	7.5	48	9.4	19
East Riding Pension Fund	31.1	95	7.1	100	10.4	93	8.9	85	7.3	60	8.8	70
East Sussex Pension Fund	28.4	98	7.2	97	10.5	91	9.1	82	7.2	66	8.7	81
Enfield Pension Fund	41.8	35	13.7	15	15.0	14	11.8	9	8.2	12	9.8	6
Flintshire (Clywd)	42.1	31	9.0	80	13.6	28	9.4	69	7.2	64	8.5	89

EQUITY PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	39.0		10.0		12.3		9.7		7.5		9.0	
Range of Results												
Top Quartile	43.4		12.6		13.7		10.7		7.9		9.3	
Median	38.9		11.1		12.6		9.8		7.5		9.0	
Bottom Quartile	35.7		9.5		11.6		9.2		7.2		8.8	
Merseyside Pension Fund	34.8	82	8.6	83	10.9	85	8.7	95	6.8	88	8.3	96
Merton Pension Fund	42.9	30	14.3	12	13.9	24	10.1	39	7.6	46	9.2	38
Newham Pension Fund	34.3	87	9.8	68	11.9	71	10.6	28	7.8	28	9.1	43
Northamptonshire Pension Fund	46.2	16	14.0	14	14.2	21	11.1	20	7.9	26	9.6	15
Orkney Islands Pension Fund	54.5	1	17.6	1	18.9	1	14.4	1	10.7	1	11.1	1
Oxfordshire Pension Fund	36.6	67	8.8	81	11.6	78	9.2	78				
Powys Pension Fund	49.1	10	12.9	24	14.6	17	11.9	8	7.2	70	8.3	98
Redbridge Pension Fund	44.3	23	12.5	26	14.4	19	10.1	43	7.4	56	8.8	75
Rhondda Cynon Taf Pension Fund	47.9	15	15.0	7	15.8	9	12.7	6	8.9	4	9.8	9
South Yorkshire Pension Authority	35.7	74	9.2	78	11.8	73	9.2	80	7.6	44	8.8	64
Southwark Pension Fund	33.2	90	11.6	41	13.0	40	10.8	24	7.7	36	9.0	47
Strathclyde Pension Fund	45.8	18	11.9	34	14.2	23	10.7	26	8.3	10	9.6	17
Suffolk Pension Fund	33.9	89	10.9	58	11.9	67	9.8	56	7.3	62		
Surrey Pension Fund	36.9	64	8.4	85	10.8	86	9.4	70	7.6	44	8.9	60
Sutton Pension Fund	40.6	43	13.0	22	13.9	26						
Swansea Pension Fund	40.4	44	11.7	36	13.0	38	9.8	54	7.7	36	8.9	58
Torfaen (Gwent)Pension Fund	41.7	36	11.0	54	12.8	48						
Tower Hamlets Pension Fund	52.0	3	15.6	5	16.3	7	11.6	11	8.2	14	9.1	43
Waltham Forest Pension Fund	43.5	26	9.7	70	10.1	98	9.5	59	7.7	32	9.2	37
West Yorkshire Pension Fund	35.6	76	7.9	92	10.5	91	8.2	98	7.2	70	8.8	65

BOND /CREDIT PERFORMANCE

FundName	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	7.3		3.9		4.9		5.7		5.8		7.3	
Range of Results												
Top Quartile	12.7		4.4		5.5		6.4		6.1		7.5	
Median	8.0		3.8		4.6		5.8		5.7		7.2	
Bottom Quartile	4.2		3.1		3.7		4.7		5.1		6.8	
Avon Pension Fund	18.8	4	4.3	34	4.8	38	6.9	15				
Barking and Dagenham	2.9	85	1.3	94	2.1	96	2.9	96	4.2	98	6.4	92
Barnet Pension Fund	10.2	36	3.9	40	4.8	36	6.3	30	6.1	18	7.3	44
Berkshire Pension Fund	4.5	71										
Bexley Pension Fund	6.1	59	3.5	57	3.6	76	4.2	81	5.2	70	6.9	69
Brent Pension Fund	-0.8	97	2.7	79	3.3	84	3.7	92	4.4	95	6.7	82
Bromley Pension Fund	11.0	33	2.8	77	3.9	72	5.8	49	5.6	60	7.1	57
Cambridgeshire Pension Fund	11.2	31	2.2	83	4.8	42	4.7	75	5.0	80	6.7	85
Camden Pension Fund	11.2	29	0.5	96	2.2	94	3.9	85	4.8	88	6.5	90
Cardiff & Glamorgan Pension Fund	6.9	55	4.4	30	4.2	62	5.0	72	5.8	43	7.4	39
City of London Corporation Pension	25.1	1										
Cornwall Pension Fund	14.3	16	-0.2	98	1.2	100	0.5	100				
Cumbria Pension Fund	0.6	91	-0.6	100	3.3	86	6.2	36				
Devon Pension Fund	10.9	35	4.6	17	4.6	48	3.8	87	5.1	75	6.8	72
Dyfed Pension Fund	-0.1	93										
Ealing Pension Fund	9.0	40	4.8	10	5.8	18	7.1	11	6.1	23	7.6	21
East Riding Pension Fund	1.6	90	5.0	6	5.5	24	5.3	68	5.5	63	6.7	80
East Sussex Pension Fund	4.8	69	3.9	42	6.1	10	7.7	4	6.6	8	7.7	15
Enfield Pension Fund	8.6	43	3.2	70	4.4	60	5.8	51	6.1	28	7.5	33
Flintshire (Clywd)	14.4	14	1.5	87	2.9	92	5.4	62	5.1	75	7.2	46

BOND /CREDIT PERORMANCE

FundName	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	7.3		3.9		4.9		5.7		5.8		7.3	
Range of Results												
Top Quartile	12.7		4.4		5.5		6.4		6.1		7.5	
Median	8.0		3.8		4.6		5.8		5.7		7.2	
Bottom Quartile	4.2		3.1		3.7		4.7		5.1		6.8	
Gloucestershire Pension Fund	11.4	28	3.5	59	5.2	32	6.3	32	5.9	35	7.5	36
Greater Manchester Pension Fund	5.7	64	4.5	27	4.8	42	5.7	55	6.0	33	7.5	31
Greenwich Pension Fund	9.1	38	3.8	43	4.2	64	6.0	43	5.9	40		
Gwynedd Pension Fund	8.0	50	1.4	93	1.7	98	2.2	98	3.9	100	5.9	100
Hackney Pension Fund	2.9	83	4.5	23	5.5	26	6.7	19				
Hammersmith and Fulham	8.3	45	3.1	76	4.4	56	6.6	21	5.9	40	7.2	51
Harrow Pension Fund	16.3	9	5.2	4	6.5	6	7.9	2	7.2	1	8.2	3
Havering Pension Fund	8.9	41	5.3	2	7.1	2	9.2	1	7.1	3	8.4	1
Hillingdon Pension Fund	6.6	57	3.4	60	5.8	14	6.1	38				
Hounslow Pension Fund	7.7	52	4.4	32								
Isle of Wight Pension Fund	4.5	73	4.8	11	5.2	30	6.3	34				
Islington Pension Fund	8.1	47	4.7	13	5.2	28	6.3	28	5.7	50	7.3	44
Kent Pension Fund	16.7	7	3.3	64	4.1	70	4.4	79	4.9	83	7.0	62
Kingston upon Thames	13.0	24	3.8	47	4.4	56	5.5	58	5.8	45	7.2	49
Lambeth Pension Fund	23.1	2	8.2	1	7.2	1						
Lancashire Pension Fund	2.6	86	3.8	45	6.1	12	5.7	53	5.6	55	7.1	59
Lewisham Pension Fund	-0.2	95	3.7	51	5.6	20	7.4	6	6.9	5	8.1	5
Lincolnshire Pension Fund	5.8	60	3.2	70	3.6	78	3.7	89	4.9	85	5.9	98
London Pension Fund Authority	5.8	62										
Merseyside Pension Fund	-8.7	100	4.6	21	5.8	16	6.9	13	6.5	10	8.0	10

ALTERNATIVES PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank
Universe Average	8.0		8.1		9.2		8.3	
Range of Results								
Top Quartile	11.7		9.9		10.2		9.8	
Median	6.9		7.3		7.8		6.9	
Bottom Quartile	3.5		6.2		6.3		5.6	
Avon Pension Fund	8.0	45	8.9	32	10.1	27	5.3	82
Barking and Dagenham	6.8	52	5.2	89	5.8	90	5.6	76
Barnet Pension Fund	3.8	74	9.9	25				
Berkshire Pension Fund	5.6	59						
Bexley Pension Fund	10.2	32						
Brent Pension Fund	-6.5	98	5.3	86	5.8	85	8.3	39
Cambridgeshire Pension Fund	7.3	46	9.0	30	7.8	49	9.9	24
Camden Pension Fund	-1.3	93	13.2	11	10.2	24	6.1	61
Cardiff & Glamorgan Pension Fund	14.3	15	15.2	7	15.2	5	12.5	6
City of London Corporation Pension	12.1	20	6.2	75	6.9	61		
Cornwall Pension Fund	6.1	56	3.3	98	5.5	95	5.6	70
Cumbria Pension Fund	5.8	58	7.7	48	9.1	37	9.3	30
Devon Pension Fund	3.9	72	6.8	66	7.2	56	6.1	64
Dyfed Pension Fund	-0.4	85						
Ealing Pension Fund	-0.4	83						
East Riding Pension Fund	4.6	67	6.6	73	8.8	42	8.7	36
East Sussex Pension Fund	19.4	9	8.7	34	7.4	54	6.6	58
Enfield Pension Fund	16.3	11	6.7	71	5.9	83	7.0	49
Flintshire (Clywd)	9.4	33	5.4	84	5.9	81	4.9	91
Gloucestershire Pension Fund	0.5	82	7.3	50	6.7	68		

ALTERNATIVES PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank
Universe Average	8.0		8.1		9.2		8.3	
Range of Results								
Top Quartile	11.7		9.9		10.2		9.8	
Median	6.9		7.3		7.8		6.9	
Bottom Quartile	3.5		6.2		6.3		5.6	
Greater Manchester Pension Fund	8.2	43	10.0	23	10.8	22	10.0	18
Greenwich Pension Fund	28.1	2	8.1	46	5.6	93		
Gwynedd Pension Fund	27.7	4	24.6	1	24.7	1	17.2	1
Hammersmith and Fulham	7.1	48	7.0	59	6.7	66	4.8	94
Harrow Pension Fund	11.6	26	8.1	46	9.4	32	10.3	15
Havering Pension Fund	-5.1	96	4.7	96	-0.2	100	2.4	97
Hillingdon Pension Fund	8.7	39	6.8	64	7.9	46	7.1	46
Hounslow Pension Fund	15.4	13	5.1	91				
Islington Pension Fund	3.3	76	15.2	5	12.0	15		
Kensington and Chelsea	35.0	1	16.4	2	12.5	12	9.9	21
Kent Pension Fund	13.4	19	6.8	68	6.7	71	5.4	79
Lambeth Pension Fund	11.4	30	10.1	21	6.2	78		
Lancashire Pension Fund	2.1	78	9.4	27	11.1	20	10.7	12
Lewisham Pension Fund	4.1	70	8.2	41	7.8	51	5.2	85
Lincolnshire Pension Fund	8.8	37	6.2	77	6.7	64	5.6	73
London Pension Fund Authority	4.6	65						
Merseyside Pension Fund	8.6	41	5.0	93	8.1	44	7.3	43
Merton Pension Fund	11.4	30						
Newham Pension Fund	-0.9	89	7.1	52	5.8	88	9.7	27
Northamptonshire Pension Fund	6.4	54	6.9	61	2.0	98	-0.2	100

ALTERNATIVES PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank
Universe Average	8.0		8.1		9.2		8.3	
Range of Results								
Top Quartile	11.7		9.9		10.2		9.8	
Median	6.9		7.3		7.8		6.9	
Bottom Quartile	3.5		6.2		6.3		5.6	
Orkney Islands Pension Fund	1.1	80						
Oxfordshire Pension Fund	25.1	6	14.0	9	15.7	3	13.1	3
Powys Pension Fund	4.5	69	7.0	55	6.3	76	5.1	88
South Yorkshire Pension Authority	11.9	22	8.7	39	9.3	34		
Southwark Pension Fund	4.8	63						
Strathclyde Pension Fund	6.9	50	11.1	16	12.7	7	12.0	9
Suffolk Pension Fund	11.8	24	5.5	82	6.9	59	6.7	55
Surrey Pension Fund	-1.6	95	8.7	36	11.2	17		
Sutton Pension Fund	13.7	17	11.3	14	12.5	10		
Swansea Pension Fund	20.4	8	10.5	18	9.1	39	6.8	52
Torfaen (Gwent)Pension Fund	9.2	35	2.8	100				
Waltham Forest Pension Fund	-0.9	87	5.7	80	6.4	73	5.8	67
West Yorkshire Pension Fund	5.0	61	7.0	57	9.5	29	9.1	33
Westminster Pension Fund	-8.0	100						
Wandsworth & Richmond Fund	-1.3	91						

PROPERTY PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	0.4		2.5		4.5		6.9		6.5		7.7	
Range of Results												
Top Quartile	3.4		3.3		5.0		7.3		6.8		8.2	
Median	1.9		2.5		4.4		6.5		6.0		7.4	
Bottom Quartile	-1.2		1.8		3.9		5.8		5.1		6.7	
Avon Pension Fund	-4.6	95	1.9	73	4.6	42	6.5	49				
Barking and Dagenham	2.8	39	1.8	75	3.4	85	4.2	98	4.9	92	6.6	82
Barnet Pension Fund	3.6	20										
Berkshire Pension Fund	6.8	3										
Bexley Pension Fund	1.1	61	1.8	76	4.1	66	7.4	24				
Bromley Pension Fund	2.6	42	1.7	82								
Cambridgeshire Pension Fund	4.7	10	3.0	35	4.2	59	5.9	75	5.6	66		
Camden Pension Fund	-5.3	98	1.7	78	4.6	40	7.3	28	6.3	43	7.5	45
Cardiff & Glamorgan Pension Fund	0.7	66	4.7	6	5.5	11	7.6	13				
City of London Corporation Pension	3.5	24										
Cornwall Pension Fund	2.8	37	3.6	22	4.7	34	6.3	55				
Cumbria Pension Fund	6.3	5	2.4	55	5.0	28	7.7	11	7.8	6	9.3	4
Devon Pension Fund	3.6	22	3.8	16	5.2	19	7.6	15	6.4	40		
Dyfed Pension Fund	1.7	51	2.2	60	4.3	53	6.6	45				
Ealing Pension Fund	0.8	65	2.0	69	4.0	72						
East Riding Pension Fund	8.4	2	5.4	2	5.3	15	6.3	62	5.8	60	6.9	63
East Sussex Pension Fund	2.6	41	2.1	62	3.9	76	7.0	34	6.0	57	7.3	56
Enfield Pension Fund	4.1	14	3.1	33	4.1	60	4.5	96	4.4	94	6.9	67
Flintshire (Clywd)	1.3	56	4.6	7	5.3	13	7.6	19	6.7	32	7.2	59
Gloucestershire Pension Fund	1.1	59	3.1	33	5.0	30	8.0	6	7.9	3		

PROPERTY PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank	10 Yrs (%p.a.)	Rank	20 Yrs (% p.a.)	Rank	30 Yrs (% p.a.)	Rank
Universe Average	0.4		2.5		4.5		6.9		6.5		7.7	
Range of Results												
Top Quartile	3.4		3.3		5.0		7.3		6.8		8.2	
Median	1.9		2.5		4.4		6.5		6.0		7.4	
Bottom Quartile	-1.2		1.8		3.9		5.8		5.1		6.7	
Greater Manchester Pension Fund	-1.9	85	-0.1	95	2.4	94	5.4	83	6.0	49	8.1	30
Greenwich Pension Fund	-0.6	73	1.1	87	3.3	87	5.9	72	4.4	97		
Gwynedd Pension Fund	3.1	31	2.6	47	4.0	74	7.1	30	6.5	34	8.2	26
Hackney Pension Fund	1.4	54	2.1	66	3.7	77	7.0	36	7.3	12	8.2	26
Hammersmith and Fulham	3.8	17	5.5	1	6.8	1						
Harrow Pension Fund	-2.4	90	-0.5	96	2.1	98	5.6	77	5.5	69	7.8	37
Havering Pension Fund	0.2	70	3.9	15	5.3	17	6.0	70				
Hillingdon Pension Fund	9.0	1	2.2	56	4.3	51	7.3	26				
Hounslow Pension Fund	1.6	53	0.4	93	2.8	91	6.3	60	7.4	9		
Isle of Wight Pension Fund	5.3	9	3.7	20	5.8	6	8.1	4	6.4	40	6.0	96
Islington Pension Fund	3.2	27	4.0	13	5.2	21	7.1	32				
Kensington and Chelsea	-9.2	100	-1.0	100	2.1	100	5.4	81				
Kent Pension Fund	3.4	26	3.8	18	6.5	2	9.0	1	9.1	1	9.7	1
Kingston upon Thames	0.4	68	1.7	82	3.4	83	5.6	79	4.9	89		
Lambeth Pension Fund	-5.1	97	0.4	91	4.4	47						
Lancashire Pension Fund	-0.1	71	2.4	51	5.8	10	6.3	58	7.0	20	8.3	19
Lewisham Pension Fund	2.9	34	2.8	42	4.3	55	6.8	43	5.6	66	6.6	78
Lincolnshire Pension Fund	2.3	46	1.9	73	3.6	81	5.0	92	5.0	86	6.2	89
London Pension Fund Authority	-1.9	87										
Merseyside Pension Fund	-2.0	88	1.6	84	4.1	70	6.9	38	6.9	23	7.8	33

DIVERSIFIED GROWTH PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank
Universe Average	15.2		3.6		4.0	
Range of Results						
Top Quartile	19.1		4.9		5.2	
Median	15.2		3.2		4.3	
Bottom Quartile	11.2		2.4		3.3	
Avon Pension Fund	8.5	83	2.9	62	2.4	79
Barking and Dagenham	13.0	73	5.0	19	3.7	58
Barnet Pension Fund	22.6	7	8.8	1	6.8	1
Brent Pension Fund	19.4	21	5.4	15	4.9	33
Camden Pension Fund	21.3	10	4.8	27	5.0	29
Cornwall Pension Fund	25.1	1	5.6	8	5.8	13
Devon Pension Fund	14.4	55	0.9	85	3.5	63
Gloucestershire Pension Fund	4.7	90	2.1	77	1.6	96
Greenwich Pension Fund	-1.2	97	-0.5	100		
Hackney Pension Fund	10.7	76	0.2	92	2.1	88
Hammersmith and Fulham	20.7	14	7.2	4	6.6	4
Harrow Pension Fund	14.9	52	3.3	46	3.4	67
Havering Pension Fund	19.6	17	4.6	31	5.2	21
Hounslow Pension Fund	15.8	45	3.1	58	4.5	46
Isle of Wight Pension Fund	18.3	31	2.7	69	4.7	42
Islington Pension Fund	24.2	4	5.6	12	6.5	8
Kingston upon Thames	13.7	66	4.0	39	3.3	75
Lewisham Pension Fund	-1.6	100	-0.3	96		
London Pension Fund Authority	3.6	93				
Merton Pension Fund	14.1	62				

DIVERSIFIED GROWTH PERFORMANCE

	1 Year	Rank	3 Yrs (%p.a.)	Rank	5Yrs (%p.a.)	Rank
Universe Average	15.2		3.6		4.0	
Range of Results						
Top Quartile	19.1		4.9		5.2	
Median	15.2		3.2		4.3	
Bottom Quartile	11.2		2.4		3.3	
Newham Pension Fund	8.2	86	0.4	89	2.2	83
Northamptonshire Pension Fund	17.8	38	2.7	73	4.7	38
Orkney Islands Pension Fund	18.5	28	3.2	50	5.2	25
Oxfordshire Pension Fund	14.3	59	3.3	46	4.2	50
Redbridge	17.4	41	3.2	54	2.0	92
Southwark Pension Fund	17.9	35				
Surrey Pension Fund	15.5	48	4.0	35	3.3	71
Sutton Pension Fund	13.4	69	2.9	65	3.9	54
Torfaen (Gwent)Pension Fund	8.8	79	1.9	81	1.5	100
Tower Hamlets Pension Fund	19.3	24	5.0	23	5.6	17

ASSET ALLOCATION AT END MARCH

	Equity		Bonds		Alternatives		Property		Cash		Diversified Growth		Other*	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Average	56	51	17	21	14	13	8	9	2	2	2	3		
Range														
Top Quartile	64	62	22	25	15	17	9	10	3	2	9	11		
Median	57	54	18	19	8	9	8	9	1	1	0	3		
Bottom Quartile	49	44	12	12	4	4	3	6	0	0	0	0		
Avon Pension Fund	38	44	23	17	13	14	12	10	2	1	9	13	2	1
Barking and Dagenham	57	49	8	10	15	17	5	6	1	0	15	17	0	0
Barnet Pension Fund	46	41	27	34	6	7	4	2	3	0	13	15	0	0
Berkshire Pension Fund	44		15		24		13		4		0		0	
Bexley Pension Fund	40	41	30	21	17	17	12	12	0	0	0	10	0	0
Brent Pension Fund	53	49	12	15	8	10	0	0	5	6	21	19	0	0
Bromley Pension Fund	67	63	29	32	0	0	3	5	0	0	0	0	0	0
Cambridgeshire Pension Fund	60	60	15	10	15	18	10	10	1	0	0	0	0	1
Camden Pension Fund	65	60	9	11	3	3	8	12	2	0	12	14	0	0
Cardiff & Glamorgan Pension Fund	63	57	25	29	4	4	7	8	2	1	0	0	0	0
City of London Corporation Pension	60	61	9	6	23	27	7	6	0	0	0	0	0	0
Cornwall Pension Fund	35	31	21	25	25	25	6	7	1	1	11	11	0	0
Cumbria Pension Fund	39	33	18	30	32	31	9	6	3	0	0	0	0	0
Devon Pension Fund	63	56	13	13	6	7	8	9	1	1	9	13	0	0
Dyfed Pension Fund	84	68	2	16	2	2	11	14	1	0	0	0	0	0
Ealing Pension Fund	56	56	27	28	5	1	9	11	4	4	0	0	0	0
East Riding Pension Fund	53	59	13	12	20	14	12	12	3	3	0	0	0	0
East Sussex Pension Fund	42	38	8	11	41	40	8	10	1	1	0	0	0	0
Enfield Pension Fund	43	37	28	31	16	22	6	7	7	4	0	0	0	0
Flintshire (Clywd)	21	13	36	30	35	40	6	7	2	1	0	9	0	0

ASSET ALLOCATION AT END MARCH

	Equity		Bonds		Alternatives		Property		Cash		Diversified Growth		Other*	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Average	56	51	17	21	14	13	8	9	2	2	2	3		
Range														
Top Quartile	64	62	22	25	15	17	9	10	3	2	9	11		
Median	57	54	18	19	8	9	8	9	1	1	0	3		
Bottom Quartile	49	44	12	12	4	4	3	6	0	0	0	0		
Gloucestershire Pension Fund	60	60	20	23	3	4	7	9	2	1	8	4	0	0
Greater Manchester Pension Fund	52	47	19	22	19	19	7	8	3	4	0	0	0	0
Greenwich Pension Fund	56	50	17	19	9	9	9	12	0	0	8	10	0	0
Gwynedd Pension Fund	65	66	19	15	8	9	8	10	0	0	0	0	0	0
Hackney Pension Fund	58	54	25	25	0	0	8	11	0	0	9	11	0	0
Hammersmith and Fulham	46	43	21	31	5	6	5	6	0	0	23	14	0	0
Harrow Pension Fund	54	51	23	25	2	1	6	8	4	4	10	12	0	0
Havering Pension Fund	42	36	20	20	5	6	8	10	2	4	23	25	0	0
Hillingdon Pension Fund	46	44	27	25	14	18	12	13	1	1	0	0	0	0
Hounslow Pension Fund	64	60	15	16	13	15	4	5	0	0	3	4	0	0
Isle of Wight Pension Fund	57	55	21	21	0	0	5	6	0	0	16	17	0	0
Islington Pension Fund	55	52	15	12	7	7	16	20	0	1	8	8	0	0
Kensington and Chelsea	74	66	0	0	6	15	5	4	15	14	0	0	0	0
Kent Pension Fund	61	58	13	14	10	11	10	13	5	3	0	0	0	0
Kingston upon Thames	66	64	11	13	0	0	7	5	0	0	16	18	0	0
Lambeth Pension Fund	51	42	32	33	7	5	9	9	0	4	0	6	1	2
Lancashire Pension Fund	48	41	17	17	21	24	14	15	1	3	0	0	0	0
Lewisham Pension Fund	53	49	20	19	15	17	8	9	0	0	5	6	0	0
Lincolnshire Pension Fund	64	59	16	12	16	19	1	10	4	1	0	0	0	0
London Pension Fund Authority	49		12		28		9		2		0		0	

ASSET ALLOCATION AT END MARCH

	Equity		Bonds		Alternatives		Property		Cash		Diversified Growth		Other*	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Average	56	51	17	21	14	13	8	9	2	2	2	3		
Range														
Top Quartile	64	62	22	25	15	17	9	10	3	2	9	11		
Median	57	54	18	19	8	9	8	9	1	1	0	3		
Bottom Quartile	49	44	12	12	4	4	3	6	0	0	0	0		
Merseyside Pension Fund	51	45	16	20	24	24	9	10	1	1	0	0	0	0
Merton Pension Fund	62	57	20	22	7	8	3	4	0	1	8	9	0	0
Newham Pension Fund	51	43	24	27	8	8	13	12	1	3	2	6	0	0
Northamptonshire Pension Fund	56	54	20	18	8	6	8	10	1	0	7	11	0	0
Orkney Islands Pension Fund	68	63	8	12	3	0	0	0	0	0	21	25	0	0
Oxfordshire Pension Fund	58	54	20	22	10	9	6	7	1	1	5	6	0	0
Powys Pension Fund	46	39	32	36	13	13	8	10	0	1	0	0	0	2
Redbridge Pension Fund	60	68	15	22	2	0	9	9	1	1	13	0	0	0
Rhondda Cynon Taf Pension Fund	81	64	12	27	0	0	6	9	0	0	0	0	0	0
South Yorkshire Pension Authority	49	49	21	19	19	18	9	10	1	2	0	0	0	2
Southwark Pension Fund	67	63	7	8	2	2	14	17	0	0	10	10	0	0
Strathclyde Pension Fund	54	47	22	29	13	9	10	12	1	2	0	0	0	0
Suffolk Pension Fund	42	43	20	19	29	28	9	10	1	1	0	0	0	0
Surrey Pension Fund	66	62	12	12	7	9	6	8	0	-1	9	11	0	0
Sutton Pension Fund	60	53	18	21	3	4	6	8	0	0	12	13	0	0
Swansea Pension Fund	73	70	10	12	12	10	4	5	2	2	0	0	0	1
Torfaen (Gwent)Pension Fund	75	69	16	19	5	6	2	3	0	1	2	2	0	0
Tower Hamlets Pension Fund	59	58	11	11	0	0	8	10	1	0	20	20	0	0
Waltham Forest Pension Fund	78	77	0	0	9	12	10	10	3	1	0	0	0	0

ASSET ALLOCATION AT END MARCH

	Equity		Bonds		Alternatives		Property		Cash		Diversified Growth		Other*	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Average	56	51	17	21	14	13	8	9	2	2	2	3		
Range														
Top Quartile	64	62	22	25	15	17	9	10	3	2	9	11		
Median	57	54	18	19	8	9	8	9	1	1	0	3		
Bottom Quartile	49	44	12	12	4	4	3	6	0	0	0	0		
West Yorkshire Pension Fund	68	62	13	17	13	14	4	5	3	2	0	0	0	0
Westminster Pension Fund	71	65	19	23	2	2	4	10	3	2	0	0	0	0
Wandsworth & Richmond Fund	64	44	24	24	4	6	4	5	4	1	0	3	0	18

* 'Other' value is removed prior to Universe allocation by asset type being calculated

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