



# Investment Dashboard

Q1 2019

Prepared by Aon  
Presentation to London Borough of Harrow Pension Fund Committee



# Investment Dashboard

## Funding

**77.2%**

Qtr ▲ 0.8%

Source: Hymans Robertson

## Assets

**£851m**

Qtr ▲ £51m

## Liabilities

**£1,102m**

Qtr ▲ £55m

## Yields & MTAA views

Now

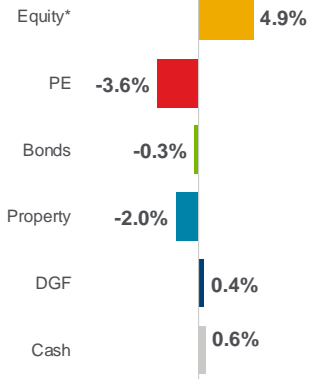
	Now	Market Pricing	3yr* Aon View**	Market Pricing	5yr Aon View**
Nominal	1.5%	▲ 1.7%	▲ n/a	▲ 1.8%	▲ n/a
Real	-2.1%	▲ n/a	▲ n/a	▲ -1.8%	▲ n/a
Inflation	3.6%	▲ n/a	▲ n/a	= 3.6%	▲ n/a

Source: Aon \*3-year market pricing currently unavailable for real rate and breakeven inflation rate.

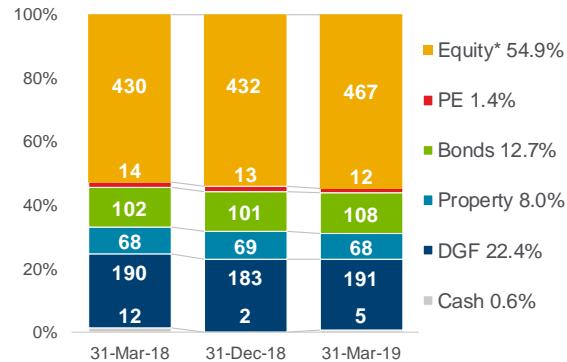
\*\* Given the uncertainty surrounding Brexit Aon's Fixed Income Team has suspended its medium-term projections on rates

## Asset Allocation

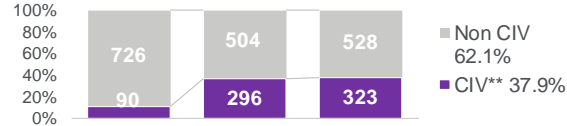
Relative to strategic



Absolute



London CIV

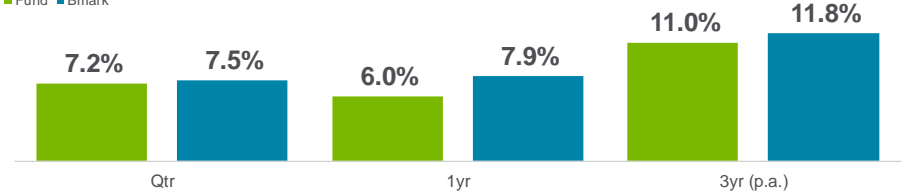


Source: London Borough of Harrow Pension Fund Officers \*includes passive currency hedge \*\* includes passive equity

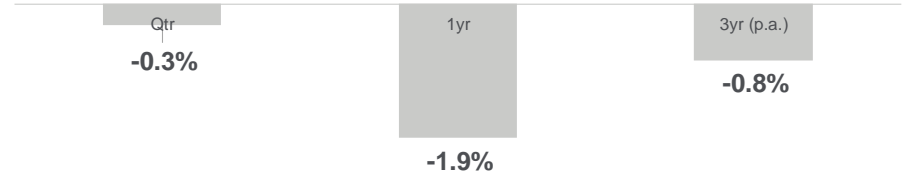
## Performance

Absolute

■ Fund ■ Bmark



Relative



Fund and Benchmark Performance Source: PIRC

## Managers in Focus

**InReview**

- LaSalle (prev. Aviva) UK Property

**Qualified**

- Oldfield Global Equities  
- GMO Emerging Markets  
- BlackRock Index-Linked Gilts\*

**Below expectations**

**Sell**

- Aberdeen Standard GARS

Source: Aon

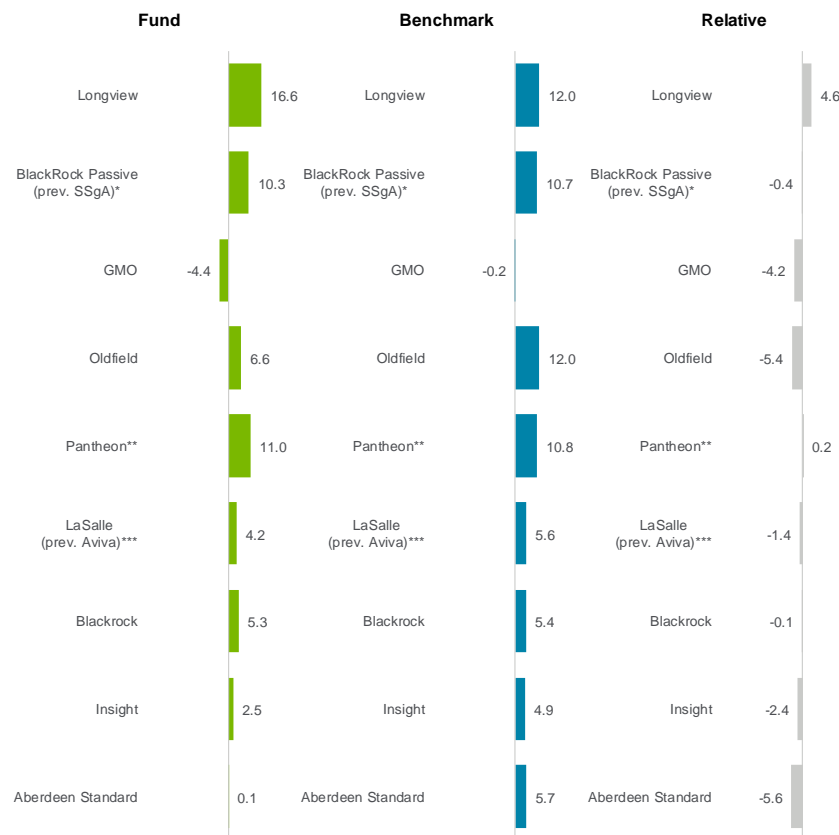
\*Aon InForm Assessment

# Manager Performance Dashboard

## Quarterly



## 12 months



Fund and Benchmark Performance Source: PIRC

\*The passive equity assets were moved from SSgA to BlackRock on 7 September 2018

\*\*Pantheon performance uses the previous quarter value adjusted for cash flow in the month

\*\*\* Final figures not yet received

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