



## Local Authority Pension Performance Initial Indicators to September 2023

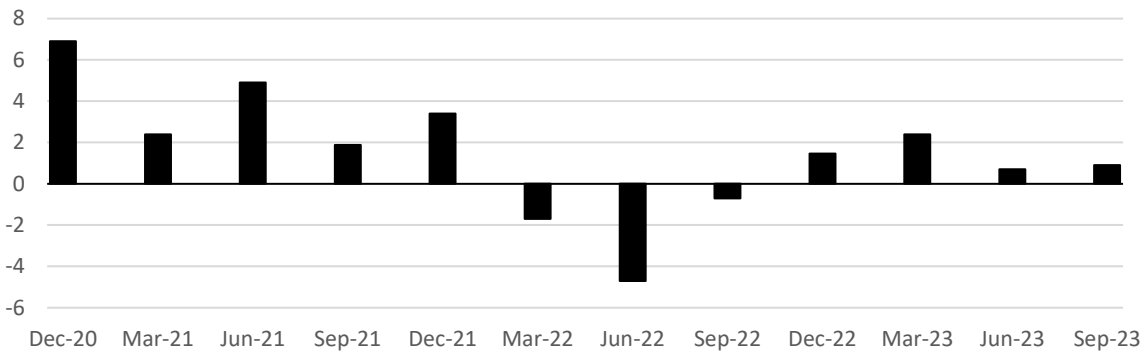
### Latest Quarter

Bond returns continued to deliver negative results on the back of expectations that interest rates would have to stay high for longer.

Continuing indications of weak growth impacted on equity markets which delivered a small positive return for the period.

The average local authority fund could expect to achieve a return for the Quarter of around 0.9%.

### Quarterly Performance

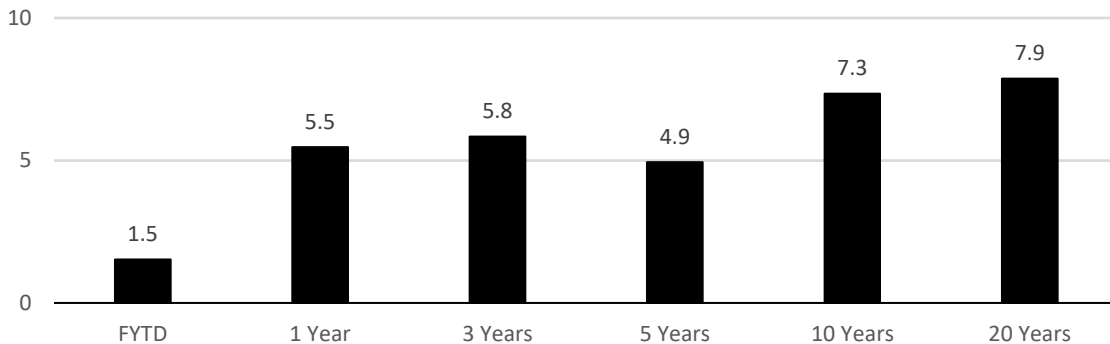


### Longer Term

The one-year result is now 5.5%, and the three years is 5.8% p.a., both below the end September inflation rate of 6.7% pa.

Over the last ten years the average fund delivered a return of 7.3% 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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