



Local Authority Pension Performance Initial Indicators to December 2023

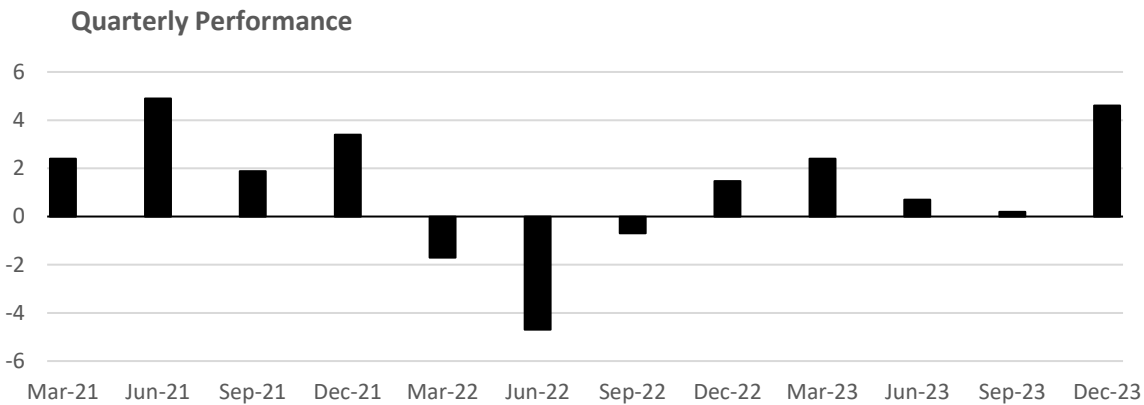
Latest Quarter

Funds are expected to deliver the best quarterly result on average, since Q2 2021.

Strong equity performance boosted performance as markets responded positively to lower than expected inflation numbers.

Bonds also delivered strong returns as yields fell. Only property failed to deliver a positive return over the quarter.

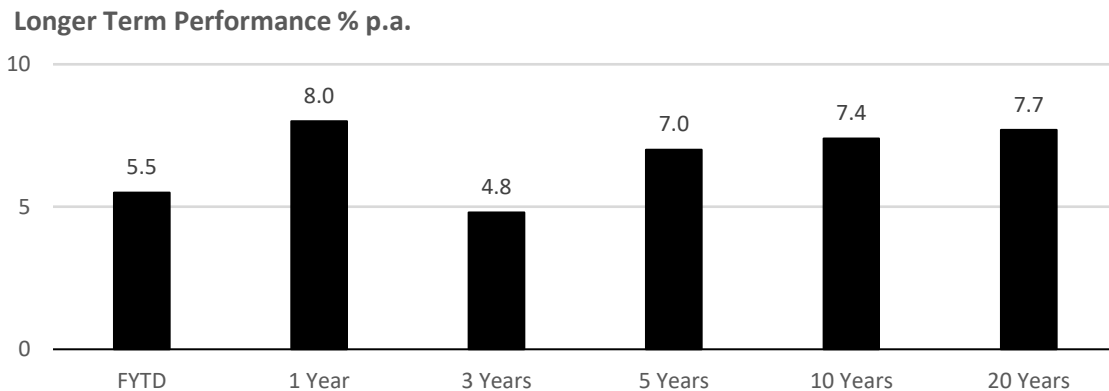
The average Local Authority fund could expect to achieve a return of around 4.6%.



Longer Term

The one-year result is now much stronger, at 8.0%, and the five years is 7.0% p.a., This compares to the end December inflation rate which was down to 4.0% pa.

Over the last ten years the average fund delivered a return of 7.4% 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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