



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

9 DECEMBER 2019

PERFORMANCE REPORTS AS AT 30 SEPTEMBER 2019

RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To note the performance reports of the following sub funds as at 30 September 2019:

- WPP Global Growth Fund, and
- WPP Global Opportunities Fund.

REASONS:

Northern Trust have prepared performance reports for both the WPP Global Growth Fund and WPP Global Opportunities Fund as at 30 September 2019.

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EXECUTIVE SUMMARY

JOINT GOVERNANCE COMMITTEE

9 DECEMBER 2019

PERFORMANCE REPORTS AS AT 30 SEPTEMBER 2019

BRIEF SUMMARY OF PURPOSE OF REPORT

Northern Trust have provided performance reports for the WPP Global Growth Fund and WPP Global Opportunities Fund as at 30 September 2019.

Market Values:

- WPP Global Growth Fund:
 - Market Value as at 31 March 2019 – £2,081,211,751
 - Market Value as at 30 June 2019 – £2,204,139,517
 - Market Value as at 30 September 2019 – £2,288,355,103

- WPP Global Opportunities Fund:
 - Market Value as at 31 March 2019 – £1,974,027,029
 - Market Value as at 30 June 2019 – £2,114,503,736
 - Market Value as at 30 September 2019 - £2,186,490,978

Performance - Inception to date (gross of fees):

- WPP Global Growth Fund:
 - Actual 10.27%
 - Benchmark 12.39%
 - Excess Return -2.12%

- WPP Global Opportunities Fund:
 - Actual 11.23%
 - Benchmark 10.82%
 - Excess Return 0.41%

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

Policy, Crime & Disorder and Equalities NONE	Legal NONE	Finance YES	Risk Management Issues NONE	Staffing Implications NONE
Finance The market values of both funds have increased during the last quarter. WPP Global Growth Fund has increased by 3.82% from £2,204,139,517 to £2,288,355,103 and the WPP Global Opportunities Fund has increased by 3.4% from £2,114,503,736 to £2,186,490,978				

CONSULTATIONS

Details of any consultations undertaken are to be included here

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THESE ARE DETAILED BELOW

Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK