

2012-13 investments data survey. Aggregated summary

Responses received

50

How assets invested

Externally	In-house	Mixed	Total
34	1	15	50

Investment manager turnover - number of managers

1 year
3 years
5 years

Max	Min	Average
5	-1	0.73
11	-1	1.60
9	-2	1.82

Investment manager turnover - amounts involved

1 year
3 years
5 years

Max	Min	Average	Total
1,595,000,000	0	129,599,927	6,350,396,413
1,300,000,000	0	166,016,175	8,300,808,746
1,262,504,570	0	204,994,461	10,249,723,062

Total assets 31st March 2013

Actively managed assets
Passively managed assets
Total

Max	Min	Average	Total	%
9,601,000,000	82,191,000	1,842,649,287	92,132,464,347	74.1%
3,454,000,000	0	642,973,080	32,148,654,023	25.9%
12,589,000,000	179,071,000	2,485,622,367	124,281,118,369	100.0%

Investment manager fees 2012/13

Actively managed assets
Passively managed assets
Total

Max	Min	Average	Total	%
24,213,634	0	5,659,436	282,971,800	0.307%
1,221,859	0	313,250	15,662,506	0.049%
24,773,840	0	5,972,686	298,634,306	0.240%

Other investments related fees 2012/13

Advisor fees
Custodian fees
Transition Manager fees
Total

Max	Min	Average	Total
789,898	0	124,860	6,243,017
374,691	4,000	143,152	7,157,604
137,315	0	10,143	497,026
1,031,526	34,854	277,669	13,883,441

Other costs 2012/13

Internal costs in respect of investments (in-house managed only)
Other pension fund costs charged to fund (investment, administration, etc)
Other advisor costs charged to fund (actuary fees, legal fees, etc)
Total

Max	Min	Average	Total
2,100,000	0	159,109	7,796,319
5,625,242	0	1,392,598	69,629,883
1,213,731	0	170,117	8,505,853
7,500,000	0	1,717,161	85,858,055

Breakdown by size & compared with LGPS

Fund Size
£5bn +
£2-5bn
£1-2bn
less than £1bn

No. of funds	Survey responses	All LGPS
5	10.0%	29.9%
16	32.0%	35.1%
17	34.0%	20.9%
12	24.0%	14.0%