

# Press Release



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## **BNY Mellon Asset Servicing announces CAPS pooled pension fund update for April 2009**

LONDON, May 21, 2009 – BNY Mellon Asset Servicing, the global leader in securities servicing, has today announced the CAPS pooled pension funds performance results in the UK for April 2009.

Balanced pooled funds have improved during April 2009 achieving a median return of 6.7%. However, since the start of the year the Balanced pooled funds are still in negative territory with a year to date figure of -1.7%.

Over one, three and five years to April 2009, Balanced pooled funds returned -18.4%, -4.5% p.a. and 4.4% p.a. respectively. Over 10 years to April 2009 these funds have returned 1.4% p.a.

Active UK Equity managers returned 10.1%, net of fees, for the month. This was 0.2% ahead of the return of the FTSE All-Share index. UK Equities also posted a positive return of 0.9% since the start of the year to April 2009. Again this beat the FTSE All-Share index which returned 0.0% in the same period.

- Net median performance against index performance for April 2009 is detailed below (there were not enough funds in the Pan European Equity sector to calculate a median) :
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<b>Universe Name</b>	<b>Net Median Return (%)</b>	<b>Index Return (%)</b>
Balanced	6.7	-
UK Smaller Companies	18.0	26.5
UK Equity Standard	10.1	9.9
Overseas Equity	8.1	8.4
Global Equity	8.5	8.5
North American Equity	6.6	6.4
European ex UK Equity	9.2	11.3
Pan European Equity	-	10.8
Japanese Equity	4.2	5.8
Pacific Basin (ex Japan) Equity	10.7	8.9
Emerging Market Equity	12.6	12.8
UK Bonds Standard	0.6	-1.3
UK Bonds Long Term	-0.1	-2.3
International Bond	-2.6	-3.5
Index Linked	-0.5	-0.2
Cash	0.1	0.0
Property	-1.1	-2.0

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## Markets

- All the major equity markets during April posted positive returns, with UK Smaller Companies posting the highest return of 26.5%.
- Other high performing equities for the period were Emerging Market Equities with 12.8%, European ex UK Equity with 11.3% and Pan European Equity with 10.8%.
- In comparison, the weakest equity performances came from Japanese and North American Equities, with returns of 5.8%, and 6.4% respectively.
- The weakest returns were posted by International Bonds with -3.5%, with UK Bonds also posting a negative return of -1.3% during April 2009.
- Cash provided a 0.0% return while Property posted a negative return of -2.0%.

## Balanced fund asset distributions

- UK Equity weightings rose by 1.7% in April (when compared to March) to 37.5%, mainly due to relative performance.
- Overseas Equities weightings also rose, with the weighting moving from 38.1% in March to 38.9% in April; an increase of 0.8%.
- UK bonds were stable at 10.6%; however, the weighting of International Bonds fell by -0.4 mainly due to relative performance.
- The largest weighting movement was in Cash with a reduction of 2.1%, 9.7% to 7.6% month on month, which can be largely attributed to manager movements.
- Weightings remained fairly static for Index-Linked Gilts, Overseas Index Linked with Property falling by 0.1%.

## Survey size

BNY Mellon Asset Servicing's Pooled Pension Fund Database covers the largest and most representative sample available to UK pension funds' trustees. BNY Mellon Asset Servicing currently covers 80 separate asset managers who manage over £331 billion in pooled funds, both balanced and specialist.

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## Notes to editors

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