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**REPORT FOR: PENSION BOARD**

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<b>Date of Meeting:</b>	26 September 2019
<b>Subject:</b>	<b>Pension Fund Committee 11 September 2019</b>
<b>Responsible Officer:</b>	Dawn Calvert, Director of Finance
<b>Exempt:</b>	No
<b>Wards affected:</b>	All
<b>Enclosures:</b>	Appendix 1 : Investment Dashboard Appendix 2: Minutes of Pension Fund Committee 11 September 2019.

## **Section 1 – Summary and Recommendations**

The report summarises the matters considered by the Pension Fund Committee at the meeting on 11 September 2019, attaches the minutes of the meeting and invites the Board to agree any comments they might wish to make to Pension Fund Committee.

### **Recommendation**

Pension Board is requested to note the report.

## Section 2 – Report

### 1. Matters considered by the Pension Fund Committee at their meeting on 11 September 2019

Report	Comments /Action Taken
Pension Fund Committee – Dashboard and Update on Regular items	Report noted workplan agreed. Presentation of new Performance Dashboard. See Appendix 1. Pension Fund Committee requested London CIV Chief Investment Officer be invited to present training session prior to the next Committee meeting on 26 <sup>th</sup> November .2019.
<b>Part II</b>	
Actuarial Valuation 2019 Update	Pension Fund Committee considered a confidential report on progress on the triennial valuation to date and the valuation assumptions underlying the funding strategy and the proposal to maintain the current stabilisation contribution strategy for the next three years.
Investment Strategy Review Outline	The Committee received a confidential report, requesting consideration of the proposed investment strategy review outline proposed for the Fund and the level of return to target within the investment strategy.  It was noted that Members had received training on the Investment Strategy at an informal session held prior to the meeting.

The minutes of the Pension Fund Committee meeting from 11 September 2019 are attached as Appendix 2.

### Legal Implications

2. None

### Financial Implications

3. Whilst this report discusses numerous matters relevant to the financial standing of the Pension Fund there are no financial implications arising directly from it.

### Risk Management Implications

4. Relevant risks are included in the Pension Fund risk register.

## Equalities implications / Public Sector Equality Duty

5. Was an Equality Impact Assessment carried out? No. There are no direct equalities implications arising from this report.

## Council Priorities

6. Investment performance has a direct impact on the financial health of the Pension Fund which directly affects the level of employer contribution which then, in turn, affects the resources available for the Council's priorities

## Section 3 - Statutory Officer Clearance

Name: Dawn Calvert  Chief Financial Officer

Date: 12 September 2019

Name: Charlie Stewart  On behalf of  
Corporate Director

Date: 18 September 2019

**Ward Councillors notified:** NO

## Section 4 - Contact Details and Background Papers

Contact: Iain Millar, Treasury and Pensions Manager 0208 424 1432

**Background Papers:** None.