



City of Westminster

Committee Report

Decision Maker:	PENSION FUND COMMITTEE
Date:	15 November 2016
Classification:	Public
Title:	Performance of the Council's Pension Fund
Wards Affected:	All
Policy Context:	Effective control over Council Activities
Financial Summary:	There are no immediate financial implications arising from this report, although investment performance has an impact on the Council's employer contribution to the Pension Fund and this is a charge to the General Fund.
Report of:	Steven Mair <i>City Treasurer</i> smair@westminster.gov.uk 020 7641 2904

1. Executive Summary

1.1 This report presents a summary of the Pension Fund's performance to 30 September 2016.

2. Recommendation

2.1 The Committee note the contents of this paper and the performance report from Deloitte.

3. Background

Performance of the Fund

3.1 This report presents a summary of the Pension Fund's performance to 30 September 2016. The investment report (Appendix 1) has been prepared by Deloitte, the Fund's investment adviser, who will be attending the meeting to present the key points and answer questions.

- 3.2 The Investment Performance Report shows that over the quarter to 30 September 2016, the market value of the assets increased by £64.7 million with positive absolute returns from all of the Fund's mandates.
- 3.3 There is no funding level update this quarter as the actuarial valuation results are elsewhere on this agenda and the information would not be meaningful until the funding basis is agreed.

If you have any questions about this report, or wish to inspect one of the background papers, please contact the report author:

Nikki Parsons nparsons@westminster.gov.uk or 020 7641 6925

BACKGROUND PAPERS: None

APPENDICES:

Appendix 1 - Deloitte Investment Report, Quarter Ending 30 September 2016