

Open Report on behalf of Pete Moore – Executive Director of Finance and Public Protection

Report to:	LGPS Local Pension Board
Date:	27 February 2018
Subject:	Annual Report and Accounts – Additional Information

Summary:

This report introduces a presentation that provides additional details and explanation on areas of the Pension Fund Annual Report and Accounts that the Board have identified where they would like additional information.

Recommendation(s):

That the Board note the presentation and the report.

Background

- 1 The Pension Fund Annual Report and Accounts, as at March 2017, was taken to the Pension Board meeting on 18th October. In considering the report, the Board requested further information on some areas within it, to improve their knowledge and understanding. It was agreed that all Board members would inform the Pension Fund Manager of any areas where further information would be useful.
- 2 Following the meeting, comments from two Board members were received. The areas identified for further information were:
 - an overview of the main funds detailed within the top holdings (p11 of the report and accounts); and
 - matters relating to Financial Markets and Products Knowledge, Procurement and Relationship Management from the Knowledge and Skills Framework – in particular how do the external managers support the Funding and Investment Strategy, and the wider relationships with managers.
- 3 The Pension Fund Manager will provide a presentation to the Board, as part of a training session, to cover the questions raised by Board Members.

Conclusion

- 4 The Pension Board have requested additional information on two areas within the Pension Fund Annual Report and Accounts, to assist in their knowledge and understanding. As part of the on-going training that is provided to the Board, the Pension Fund Manager will provide a presentation to cover the areas identified.

Consultation

a) Have Risks and Impact Analysis been carried out?

Yes

b) Risks and Impact Analysis

The Pension Fund has a risk register which can be obtained by contacting the author of this report.

Background Papers

There are no background papers.

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