

Pension Committee

20 March 2017

7.00 pm at the

Civic Offices, St Nicholas Way, Sutton SM1 1EA



To all members of the Pension Committee:-

Chair: Councillor Sunita Gordon
Vice-Chair: Councillor Hamish Pollock
Councillors: Richard Broadbent, Edward Joyce, Neil Garratt and Nick Matthey

Substitutes: Councillors David Hicks and Steve Penneck

This is a Council meeting held in public. Additional representations are at the invitation of the Chair of the Committee. If you are a relevant organisation and you wish to submit representations on a proposal contained within the reports to this agenda please submit a request via Committee Services three working days before the meeting date.

Members of the public also have a statutory entitlement to record meetings to which they are admitted, subject to it not disrupting the meeting. They should record only the meeting and not the audience. Anyone proposing to make a recording must inform the Committee Services contact below before the meeting. Mobile devices can interfere with the wireless microphones and induction loop, and if that is the case the Chair may require that such devices are turned off.

PLEASE NOTE: Any decision taken at this meeting does not become definitive until 10am on the third working day after the meeting. Any four members of the Council may notify the Chief Executive by then if they require a decision to be reviewed by the appropriate committee at its next meeting. Please contact the Committee Services representative shown on the front page for further information.

Niall Bolger
Chief Executive
10 March 2017

*Enquiries to: Fiona Bywaters, Committee Services Team Leader, Tel: 020 8770 5122
| Email: fiona.bywaters@sutton.gov.uk*

Copies of reports are available in large print on request

AGENDA

1. **Apologies for Absence**
2. **Declarations of Interest**
3. **Exclusion of the Press and Public**

The following motion should be moved, seconded and approved if the committee wishes to exclude the press and public to deal with reports revealing exempt information:

“That the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 3 Schedule 12A of the Local Government Act 1972.”

4. **Member Training**
5. **Minutes of the Previous Meeting** 3 - 6

To agree the minutes of the meeting held on 12 December 2016.

6. **Quarterly Investment Performance Report** 7 - 22

This report shows the performance of the Pension Fund Investment Managers for the quarter ending 31 December 2016, performance in the last twelve months, annualised rolling three year performance against target benchmark and performance since inception.

7. **Presentation by Partners Group (Infrastructure) and M&G (Bonds) for investment performance results to December 2016**

8. **Investment Strategy Statement** 23 - 32

The Fund is required to publish an Investment Strategy Statement by 1 April 2017. This is a requirement under Regulation 7 of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016. The statement has been developed by officers in conjunction with both the Fund's investment adviser, Hymans Robertson and the London Collective Investment Vehicle (CIV).

9. **Reporting Breaches of Law**

Report to follow

10. **Funding Strategy Statement**

To follow

- | | | |
|------------|---|---------|
| 11. | Pension Administration Update | 33 - 40 |
| | This report provides an update on the main work streams impacting pension administration for the period December 2016 to February 2017. | |
| 12. | Review of Work Programme | 41 - 42 |
| 13. | Any urgent item brought forward at the direction of the Chair | |
| 14. | Date of Next Meeting | |