



**PENSION POLICY & INVESTMENT  
COMMITTEE**  
Thursday, 13 June 2019 at 2.00 pm  
The AON Centre, 122 Leadenhall Street,  
London EC3V 4AN

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## **PENSION POLICY & INVESTMENT COMMITTEE**

**Thursday, 13th June, 2019 at 2.00 pm in The AON Centre, 122  
Leadenhall Street, London EC3V 4AN**

### **Membership:**

Councillors: Yasemin Brett, Ergun Eren, Tim Leaver, Claire Stewart, Doug Taylor  
and Terence Neville OBE JP

### **AGENDA – PART 1**

- 1. WELCOME AND INTRODUCTIONS**
- 2. ELECTION OF CHAIR AND VICE CHAIR**
- 3. DECLARATION OF INTERESTS**

Members are asked to declare any disclosable pecuniary, other pecuniary or non-pecuniary interests relating to items on the agenda.

- 4. STANDING ITEMS (10 MINUTES) (Pages 1 - 4)**
  - 4.1 Risk Register
  - 4.2 London Collective Investment Vehicle (LCIV) Update
- 5. MINUTES OF THE LAST MEETING - 28 FEBRUARY 2019 (5 MINUTES)  
(Pages 5 - 10)**

To receive and agree the minutes of the last meeting.

**6. COMMITTEE TRAINING PROGRAMME (20 MINUTES)** (Pages 11 - 18)

To receive a report from Paul Reddaway, Head of Finance, Pensions, Investments, Treasury Management and Deputyship on the Committee Training Programme. (Report No: 20)

**7. PENSION STRATEGY BUSINESS PLAN 2019/20 (15 MINUTES)** (Pages 19 - 24)

To receive a report from Paul Reddaway, Head of Finance, Pensions, Investments, Treasury Management and Deputyship, on the Pension Strategy Business Plan for 2019/20. (Report No: 21)

**8. DRAFT PENSION FUND ACCOUNTS 2018/19 (15 MINUTES)** (Pages 25 - 56)

To receive a report from Paul Reddaway, Head of Finance, Pensions, Investments, Treasury Management and Deputyship, on the draft Pension Fund accounts for 2018/19. (Report No: 22).

**9. QUARTERLY PERFORMANCE REPORT - 31 MARCH 2019**

Please see item 14 on the part 2 agenda.

**10. 2019 ACTUARIAL VALUATION - UPDATE (45 MINUTES)** (Pages 57 - 94)

To receive an update on the 2019 Actuarial Valuation. (Report No: 24)

**11. BOND PORTFOLIO CONSIDERATIONS**

Please see item 15 on the part 2 agenda.

**12. DATES FOR FUTURE MEETINGS**

To note the dates agreed for future meetings:

- Thursday 5 September 2019
- Thursday 21 November 2019
- Thursday 27 February 2020

All meetings will take place at 10.45pm unless otherwise indicated.

**13. EXCLUSION OF PRESS AND PUBLIC**

To pass a resolution under Section 100(A) of the Local Government Act 1972 excluding the press and public from the meeting for the items of business listed on part 2 of the agenda on the grounds that they involve the likely disclosure of exempt information as defined in those paragraphs of Part 1 of Schedule 12A to the Act (as amended by the Local Government (Access to Information) (Variation) Order 2006).

## **PART 2 AGENDA**

Please note that any reports included as part of this agenda contain exempt information. They should not be released to the press or public and will need to be handled in accordance with the Council's Information Security Policy. Under the policy anyone issued with a pack will be responsible for ensuring the information is stored securely in order to protect it against unauthorised access and maintain its confidentiality.

Further details on the Information Security Policy can be found on Enfield Eye.

**14. QUARTERLY PERFORMANCE REPORT - 31 MARCH 2019 (25 MINUTES)**  
(Pages 95 - 148)

To receive a report on the quarterly performance to 31 March 2019. (Report No: 23)

**15. BOND PORTFOLIO CONSIDERATIONS (30 MINUTES)** (Pages 149 - 154)

To receive a report on bond portfolio considerations. (Report No: 25)