

**London Borough of Enfield**

**PENSION POLICY AND INVESTMENT COMMITTEE (PPIC)**

**Meeting Date: 30 September 2021**

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**Subject:** Key Developments and Portfolio Update September 2021

**Cabinet Member:** Cllr Maguire

**Executive Director:** Fay Hammond

**Key Decision:** [ ]

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This report introduces Aon report attached as Appendix 1 to this report on the key developments and portfolio update to Members.

**Purpose of Report**

1. The Pension Fund Regulations require that the Council establishes arrangements for monitoring the investments of the Fund. It considers the activities of the investment managers and ensures that proper advice is obtained on investment issues.
2. Officers and fund advisers meet regularly with investment managers to discuss their strategy and performance and if considered necessary may recommend that investment managers are invited to explain further to the Pension Policy & Investment Committee.

**Proposal(s)**

3. Pension Policy and Investments Committee are recommended to note the contents of Aon's report set as Appendix 1 to this report.

**Reason for Proposal(s)**

4. The report informs the Pension Policy and investment Committee of the key developments and the performance of asset managers and how it affects the overall performance of the Enfield Pension Fund.
5. **Relevance to the Council's Corporate Plan**
6. Good homes in well-connected neighbourhoods.
7. Build our Economy to create a thriving place.

8. Sustain Strong and healthy Communities.

#### **Workforce Implications**

9. The employer's contribution is a significant element of the Council's budget and consequently any improvement in investment performance will allow the Council to meet this obligation easily and could also make resources available for other corporate priorities.

#### **Property Implications**

10. None

#### **Other Implications**

11. None

#### **Options Considered**

12. There are no alternative options.

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Date of report 17<sup>th</sup> September 2021

#### **Appendices**

Appendix 1 – AON Quarterly Report (**Confidential – Exempt Report**)

#### **Background Papers**

None