

London Borough of Enfield

PENSION POLICY AND INVESTMENT COMMITTEE (PPIC)

Meeting Date: 31 March 2022

Subject: Key Developments and Portfolio Update December 2021

Cabinet Member: Cllr Maguire

Executive Director: Fay Hammond

Key Decision: []

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.

Report Author: Bola Tobun
Finance Manager – Pensions & Treasury
Bola.Tobun@enfield.gov.uk
Tel no. 020 8132 1588

Date of report 14th March 2022

Appendices

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

Background Papers

None