

London Borough of Enfield

PENSION POLICY AND INVESTMENT COMMITTEE (PPIC)

Meeting Date: 23 November 2022

Subject: Enfield Pension Fund Investments & Asset Managers
Dashboard for September 2022

Cabinet Member: Cllr Leaver

Executive Director: Fay Hammond

This report introduces Aon's Quarterly Investment Dashboard and Report on Enfield Pension Fund Investments & Asset Managers, attached to this report as Appendix 1.

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 reports set as Appendix 1 to this report.

Reason for Proposal(s)

4. The first 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. The second report is for discussion at this meeting to explain the soundness of implementing the various stages required as outlined in the Fund's revised investment strategy.

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.

Background

9. The attached Appendix 1 drafted by the Fund consultant to provide an overview of the overall Fund performance and the activities of the investment managers.

Workforce Implications

10. 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

11. None

Other Implications

12. None

Options Considered

13. There are no alternative options.

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Date of report 10th November 2022

Appendices

Appendix 1 - Enfield PF Investments & Asset Managers Dashboard and Report to 30 September 2022 **(Confidential – Exempt Report)**

Background Papers - None