



London Borough of Enfield

Report Title	Investment Strategy Update
Report to	Pension, Policy & Investment Committee (PPIC)
Date of Meeting	19 July 2023
Cabinet Member	Cllr Tim Leaver
Executive Director / Director	Fay Hammond
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Classification	Part 1 Public

Purpose of Report

1. To introduce a report from Aon (The Pension Fund's Investment advisors) providing an Investment strategy update which covers the plan and implementation for the upcoming investment strategy review.

Recommendations

2. The Committee are asked to note the contents of the report.

Background.

3. The Enfield Pension Fund ("Fund") has a paramount duty to seek the best possible return on its investment taking into account a properly considered level of risk. A well governed and well-managed pension fund will be rewarded by good investment performance in the long term.
4. Although the investment allocations for the Fund are continually kept under observation, the Fund's investment strategy is formally reviewed in line with the Actuarial valuation cycle (every 3 years- last completed in 2022).
5. The appendix presents the approach to undertaking the strategy review and the plan for implementation.
6. A dedicated session to review the Fund allocations is proposed for the second half of 2023. This will result in new proposed portfolios being reviewed. The key focus of this will be the strategic allocation to various assets classes. Strategic asset

allocation is the most significant factor in determining investment returns over the long term.

Relevance to Council Plans and Strategies

7. An economy that works for everyone

Financial Implications

8. The Fund has a paramount duty to seek the best possible return on its investment taking into account a properly considered level of risk

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Appendices

Appendix 1: Aon – Investment Strategy update