

Merton Pension Fund Advisory Panel (Part 1)

Minutes of the meeting held on

09 January 2020

Attendance:

Cllr. Owen Pritchard (Chair),
Cllr. Adam Bush
Cllr. Mark Allison
Gwyn Isaac (GMB Union Rep)
Caroline Holland (LBM)
Roger Kershaw (LBM)
Nemashe Sivayogan (LBM)

Apologies received from

Tina Pickard (UNISON Union Rep)

1.0 MEETING (Part 1)

- 1.1 Introductions made by Chair.
- 1.2 Members Declaration of Interest – None.

2.0 PRESENTATION OF MINUTES OF LAST MEETING (26th September 2019)

- 2.1 Agreed as true record.

3.0 QUARTERLY FUND PERFORMANCE (July-Sept 2019)

- 3.1 Performance has been good. Over the 3 months to 30 September 2019, total Fund assets returned 2.7% compared to the target of 1.3%. Outperforming its target by 1.4%.
- 3.2 The Fund's total market value increased by £6.7m in the quarter, from £763.0m to £769.7m. Over the last 12 months, the Fund performance is 8.4%, and 3 year annualised performance is 8.9%. The annual performance target is 5.5%.

4.0 MERTON PENSION FUND TRAINING POLICY AND PLAN - 2020/21

- 4.1 Agreed

5.0 WORK PLAN 2020/21

- 5.1 Updates to the plan are required for (a) Qtr 1 – to include Outturn; and Audit (b) Qtr 1 to state a New Pension Board Chair is expected to be in place

Future meeting dates:

10 Sept 2020

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