



City of Westminster

Committee Agenda

Title: Pension Fund Committee

Meeting Date: Thursday 21st October, 2021

Time: 7.00 pm

Venue: Rooms 18.01 - 18.03 - 18th Floor, 64 Victoria Street, London, SW1E 6QP

Members: Councillors:

Eoghain Murphy (Chairman) Angela Harvey
Barbara Arzymanow Patricia McAllister

Members of the public are welcome to attend the meeting and listen to the discussion Part 1 of the Agenda

Admission to the public gallery is by ticket, issued from the ground floor reception from 6.30pm. If you have a disability and require any special assistance please contact the Committee Officer (details listed below) in advance of the meeting.



An Induction loop operates to enhance sound for anyone wearing a hearing aid or using a transmitter. If you require any further information, please contact the Committee Officer, Clare O'Keefe: Committee and Councillor Coordinator.

**Email: cokeefe@westminster.gov.uk
Corporate Website: www.westminster.gov.uk**

Note for Members: Members are reminded that Officer contacts are shown at the end of each report and Members are welcome to raise questions in advance of the meeting. With regard to item 2, guidance on declarations of interests is included in the Code of Governance; if Members and Officers have any particular questions they should contact the Director of Law in advance of the meeting please.

AGENDA

PART 1 (IN PUBLIC)

1. MEMBERSHIP

To note any changes to the Membership.

2. DECLARATIONS OF INTEREST

To receive declarations of interest by Members and Officers of any pecuniary interest or any other significant interest in matters on this agenda.

3. MINUTES

To approve the minutes of the Pension Fund Committee meeting held on 24 June 2021.

(Pages 5 - 12)

4. PENSION ADMINISTRATION UPDATE

(Pages 13 - 48)

5. PENSION ADMINISTRATION STRATEGY (PAS)

(Pages 49 - 80)

6. GUARANTEED MINIMUM PENSION RECONCILIATION UPDATE

(Pages 81 - 84)

7. FUND FINANCIAL MANAGEMENT

**(Pages 85 -
104)**

8. TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES (TCFD) REGULATIONS

**(Pages 105 -
114)**

9. THE LONDON FUND

**(Pages 115 -
120)**

10. FIXED INCOME STRATEGY

**(Pages 121 -
134)**

11. QUARTERLY FUND PERFORMANCE

**(Pages 135 -
194)**

12. AFFORDABLE HOUSING

**(Pages 195 -
208)**

13. EXCLUSION OF PRESS AND PUBLIC

RECOMMENDED: That under Section 100 (A) (4) and Part 1 of Schedule 12A to the Local Government Act 1972 (as amended), the public and press be excluded from the meeting for the following items of business because they involve the likely disclosure of exempt information on the grounds shown below and it is considered that, in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information:

<u>Agenda Item No</u>	<u>Ground</u>	<u>Para of Part 1 of Schedule 12A of the Act</u>
14 and 15	Financial information	3

14. PENSION COMMITTEE CONFIDENTIAL UPDATE

(Pages 209 - 212)

15. LONDON CIV REGULATORY CAPITAL

(Pages 213 - 218)

**Stuart Love
Chief Executive
13 October 2021**