



Pensions Committee

Date: TUESDAY, 20 JUNE 2023

Time: 2.00 pm

Venue: COMMITTEE ROOM, 2ND FLOOR WEST WING, GUILDHALL

Members:

Shahnan Bakth	Deputy Andrien Meyers, Aldgate
Timothy Butcher	Deputy Henry Pollard
Deputy Madush Gupta	David Sales
Clare James	Alderman Sir David Wootton
Alderman Ian David Luder	

Enquiries: Chris Rumbles
christopher.rumbles@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Future Meeting Dates

- Tuesday 12th September 2023 2.00pm
- Tuesday 21st November 2023 2.00pm

1. APOLOGIES

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

3. ORDER OF THE COURT

To receive the Order of the Court of Common Council dated 27 April 2023, appointing the Committee and setting its Terms of Reference.

For Information
(Pages 5 - 6)

4. ELECTION OF CHAIR

To elect a Chair in accordance with Standing Order No. 29.

For Decision

5. ELECTION OF DEPUTY CHAIR

To elect a Deputy Chair in accordance with Standing Order No. 30.

For Decision

6. MINUTES

To agree the public minutes and summary of the Pensions Committee meeting held on 8 February 2023.

For Decision
(Pages 7 - 12)

7. PENSIONS COMMITTEE WORK PROGRAMME

Report of the Chamberlain.

For Information
(Pages 13 - 14)

8. **PENSIONS SCHEME ADMINISTRATOR'S UPDATE REPORT**

Report of the Chamberlain.

For Information
(Pages 15 - 30)

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

10. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

11. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

For Decision

12. **MINUTES**

To agree the non-public minutes of the Pensions Committee meeting held on 8 February 2023

For Decision
(Pages 31 - 34)

13. **PERFORMANCE MONITORING**

- a) Quarterly Report to 31 March 2023 (Pages 35 - 54)

Report of the Chamberlain.

- b) Investment Performance Monitoring to 30 April 2023 (Pages 55 - 80)

Report of the Chamberlain.

14. **LONDON COLLECTIVE INVESTMENT VEHICLE (LCIV) UPDATE**

Report of the Chamberlain.

For Discussion
(Pages 81 - 92)

15. **PENSIONS FUND CASHFLOW FORECAST**

Report of the Chamberlain.

For Discussion
(Pages 93 - 98)

16. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**

Report of the Deputy Town Clerk.

For Information
(Pages 99 - 100)

17. **NON PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

18. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND THAT THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

For Information