

Merton Pension Fund Advisory Panel (Part 1)

Minutes of the meeting held on

26 September 2019

Attendance:

Cllr. Owen Pritchard (Chair),
Cllr. David Williams
Gwyn Isaac (GMB Union Rep)
Roger Kershaw (LBM)
Nemashe Sivayogan (LBM)

Apologies received from

Cllr. Adam Bush
Cllr. Mark Allison
Caroline Holland (LBM)
Tina Pickard (UNISON Union Rep)

Additional Attendees:

Aniket Bhaduri and Adam Briggs (JLT)

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 (18th July 2019)

- 2.1 Agreed as true record.

3.0 QUARTERLY FUND PERFORMANCE (April-June 2019)

- 3.1 Performance has been good. Over the 3 months to 30 June 2019, total Fund assets returned 4.8% compared to the target of 1.3%. Outperforming its target by 3.5%.
- 3.2 The Fund's total market value increased by £42m in the quarter, from £720.7m to £762.7m. Over the last 12 months, the Fund performance is 7.9%, and 3 year annualised performance is 9.7%. The annual performance target is 5.5%.

4.0 AOB

Future meeting dates:

9 January 2020
10 March 2020

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