

## Merton Pension Fund Advisory Panel

Minutes of the meeting held on

24 June 2021 (Virtual Meeting)

---

Councillor Laxmi Attawar (Chair)  
Councillor Adam Bush (Vice Chair)  
Councillor Tobin Byers  
Tina Pickard (Pensioner Rep)  
Gwyn Isaac (GMB Union Rep)  
Caroline Holland (LBM)  
Roger Kershaw (LBM)  
Nemashe Sivayogan (LBM)

### External

Nick Jellema – Hymans Robertson  
Kameel Kapitan – Hymans Robertson

#### **1.0 MEETING (Part 1)**

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

#### **2. Minutes of Last Meeting Held (Part 1) – 10 March 2021 (Decision making)**

- 2.1 Agreed as true record.

#### **3. Quarterly Fund Performance Review (January – March 2021) (For Information)**

- 3.1 Over the 3 months to 31 March 2021, total Fund assets returned 2.0% compared to the target of 2.3%. This equates to an underperformance of 0.3%.
- 3.2 The Fund's total market value increased by £12.6m over the quarter, from £886.2m to £898.8m. Over the last 12 months, the Fund performance was 30.8%, and 3 year annualised performance was 10.4%. The annual performance target is 4.8%.
- 3.3 PIRC the independent advisor put Merton 10<sup>th</sup> best performing fund out of 100 (12 months) and 7<sup>th</sup> over the past 3yrs.

#### **4. Pension Fund Work Plan**

- 4.1 NS talked through the planned activities, including a Members open day (virtual) in Qtr 2 of 2021.
- 4.2 There will also be various online training sessions scheduled.

#### **5. Pension Fund Training**

- 5.1 NS presented the Merton Training Policy to members for approval.

#### **6. AOB - None**

This page is intentionally left blank