

Local Pension Board of the Warwickshire Pension Fund

27 November 2018

Pension Fund Annual Report & Accounts

Recommendations

That the Board notes the contents of the Annual Report and Accounts uses it to identify areas of interest and further work to promote the sound governance of the Fund.

1.0 Introduction

1.1 This report introduces the Pension Fund Annual Report and Accounts for year ended 31 March 2018, which are attached at Appendix A. The accounts were considered by the Audit and Standards Committee on the 25th July 2018, and approved by Council on the 26th July 2018.

2.0 Annual Report and Accounts

2.1 Key developments during the year have included:

- The investment fund exceeds £2 billion in value
- MIFID II come into effect requiring the Fund to 'opt up' so as to be recognised as a professional investor
- The production of an Investment Strategy Statement (replacing the Statement of Investment Principles)
- Changes to the Fund's asset allocation
- Development work in relation to the Border to Coast Pension Partnership

Background papers

None.

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The report was circulated to the following members prior to publication:

Local Member(s): None

Other members: None