

Management & Financial Performance

Keith Palframan

Group Manager Financial Services

Deputy Section 151 Officer



**Nottinghamshire
County Council**

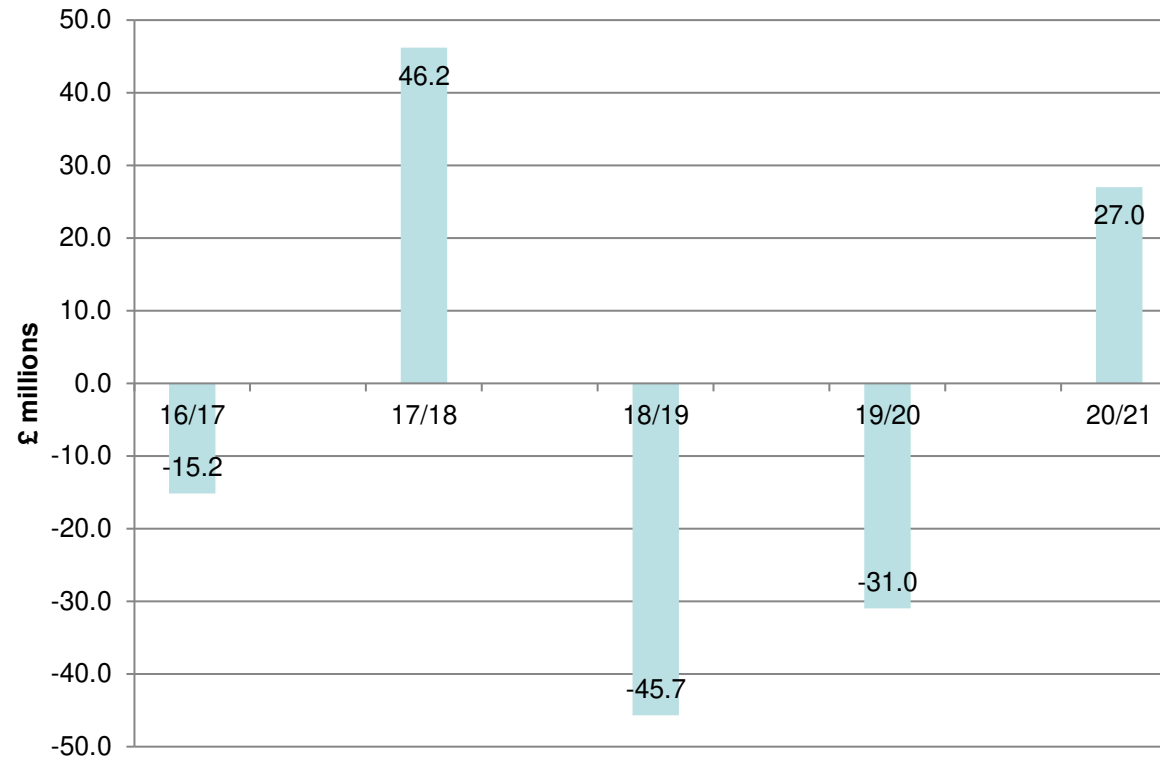
Agenda

- Key figures from the accounts
- Net additions/(withdrawals) from members
- Net returns on investments
- Investment management expenses
- LGPS Central update
- Summary

Pension Fund - Key Figures

	16/17	17/18	18/19	19/20	20/21
	£m	£m	£m	£m	£m
Net additions/(withdrawals) from dealings with members	-15	46	-46	-31	27
Net returns on investments (less expenses)	880	194	307	-362	1073
Closing net assets	4,932	5,172	5,433	5,040	6,132
Actuarial funding level	87%	87%	87%	93%	93%

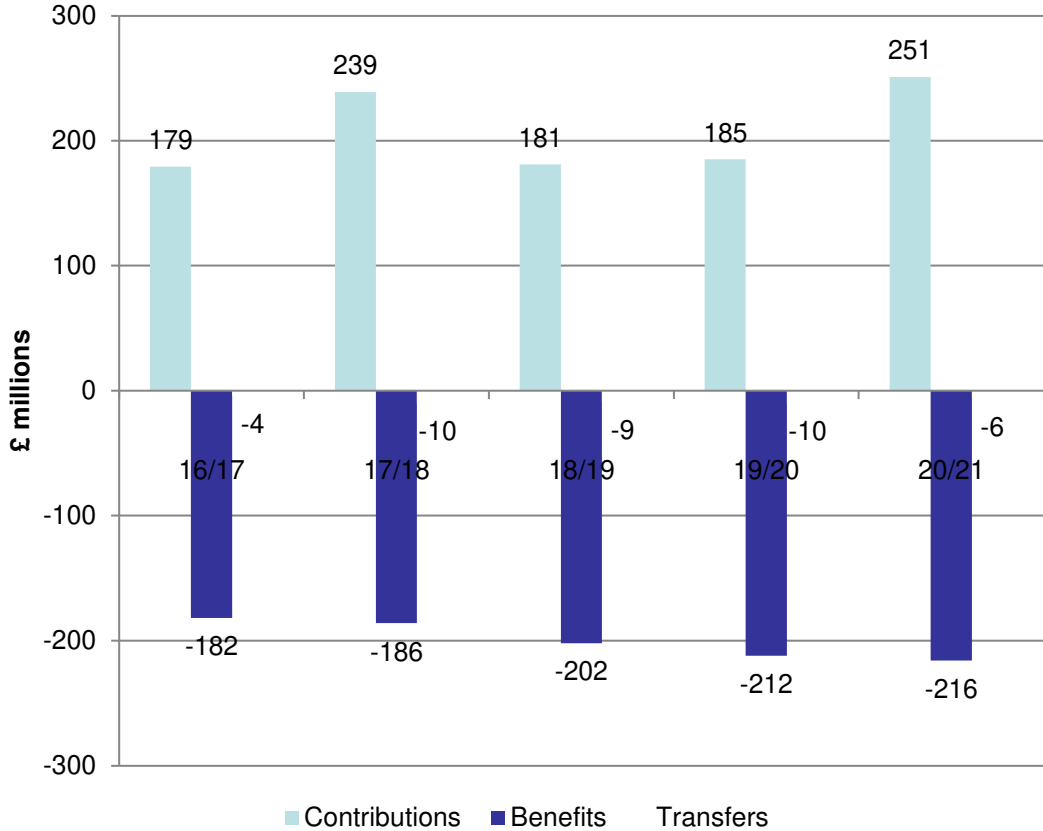
Net additions from members



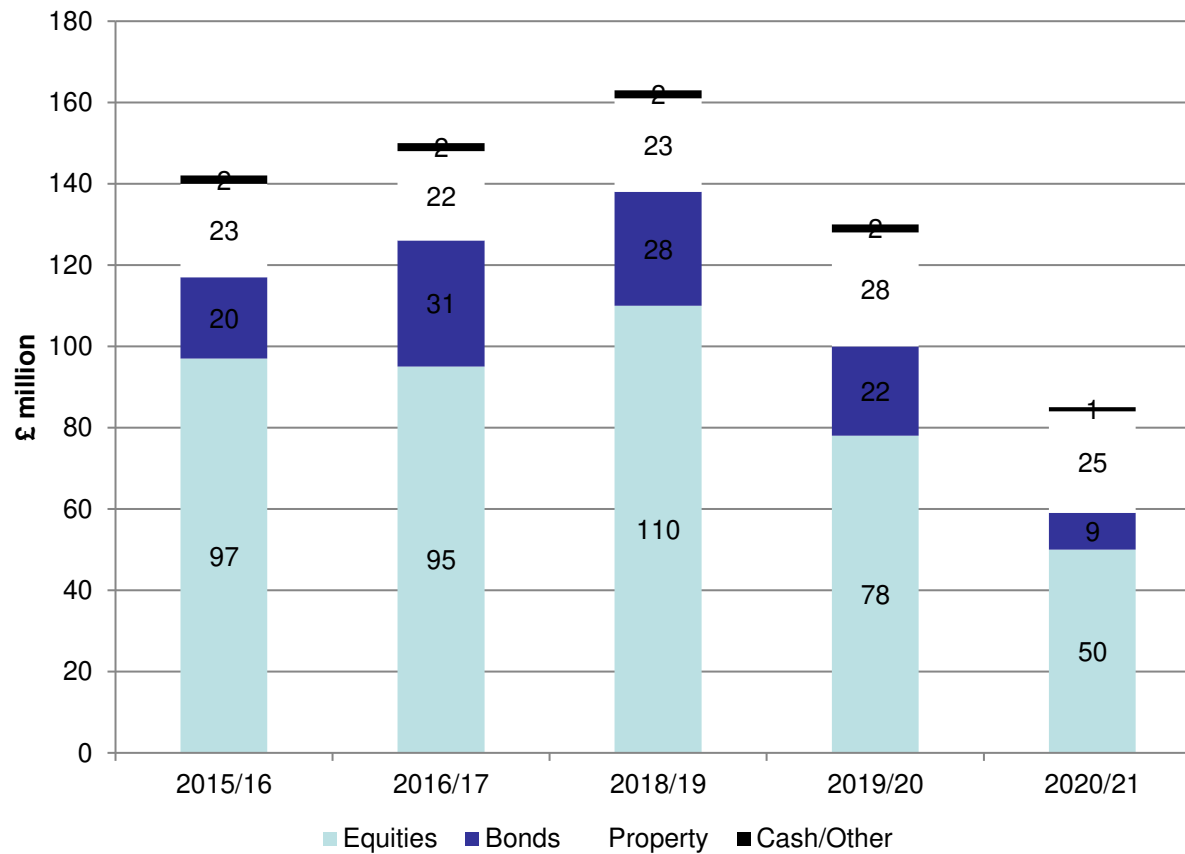
- Outward cashflow trend continues
- Ameliorated by employers deficit contributions in 2017/18 and 2020/21



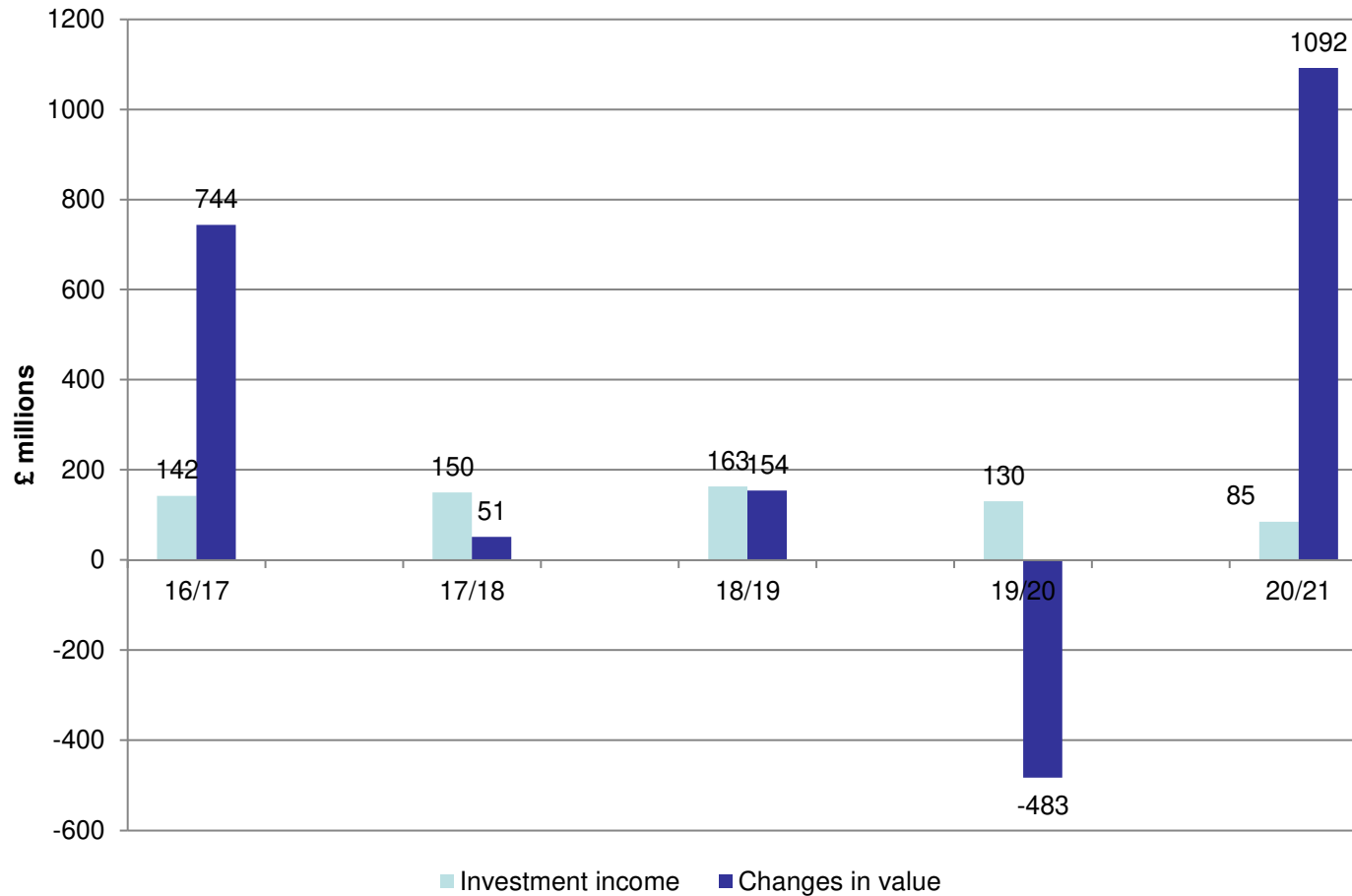
Net additions from members



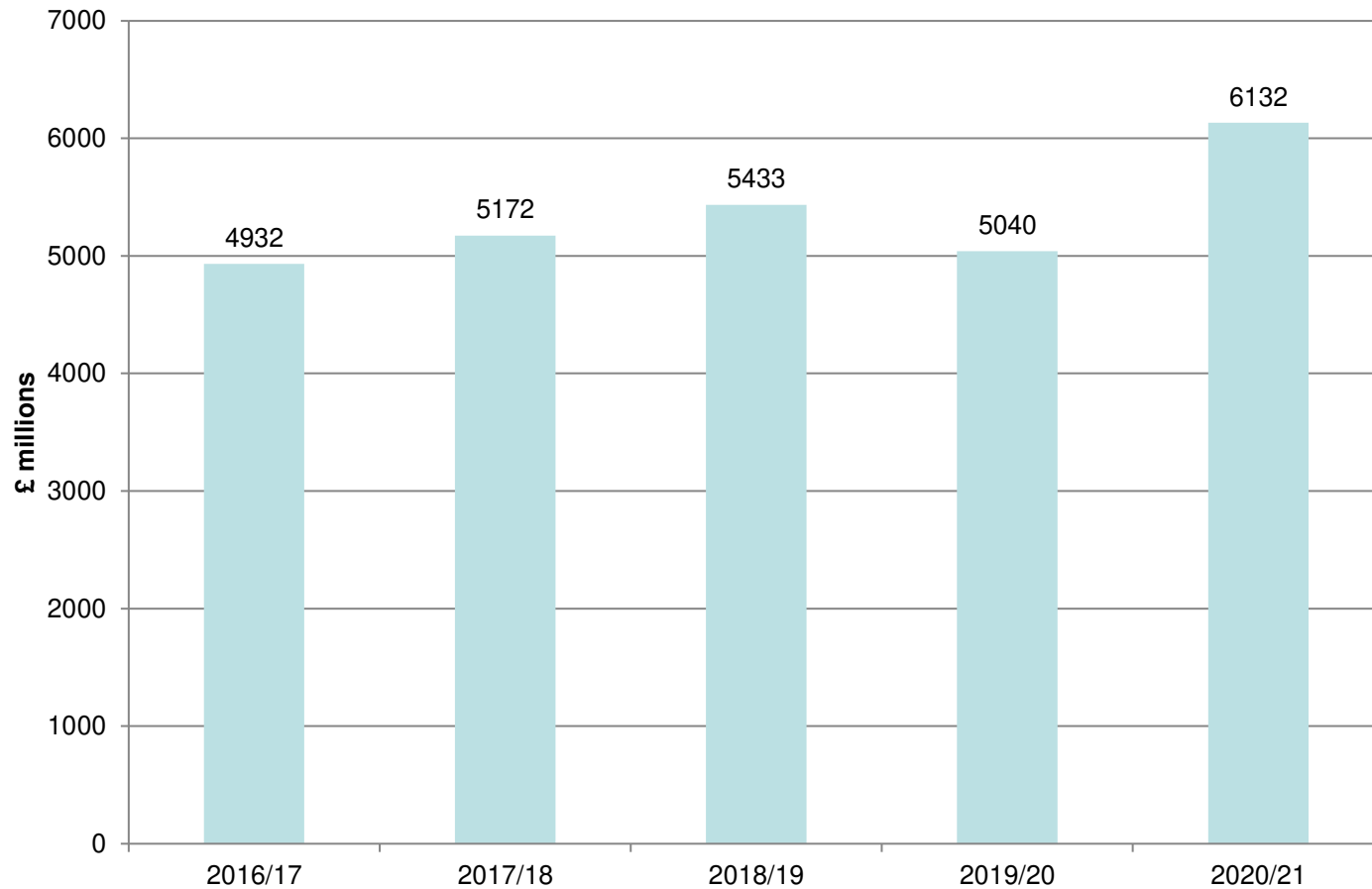
Investment income



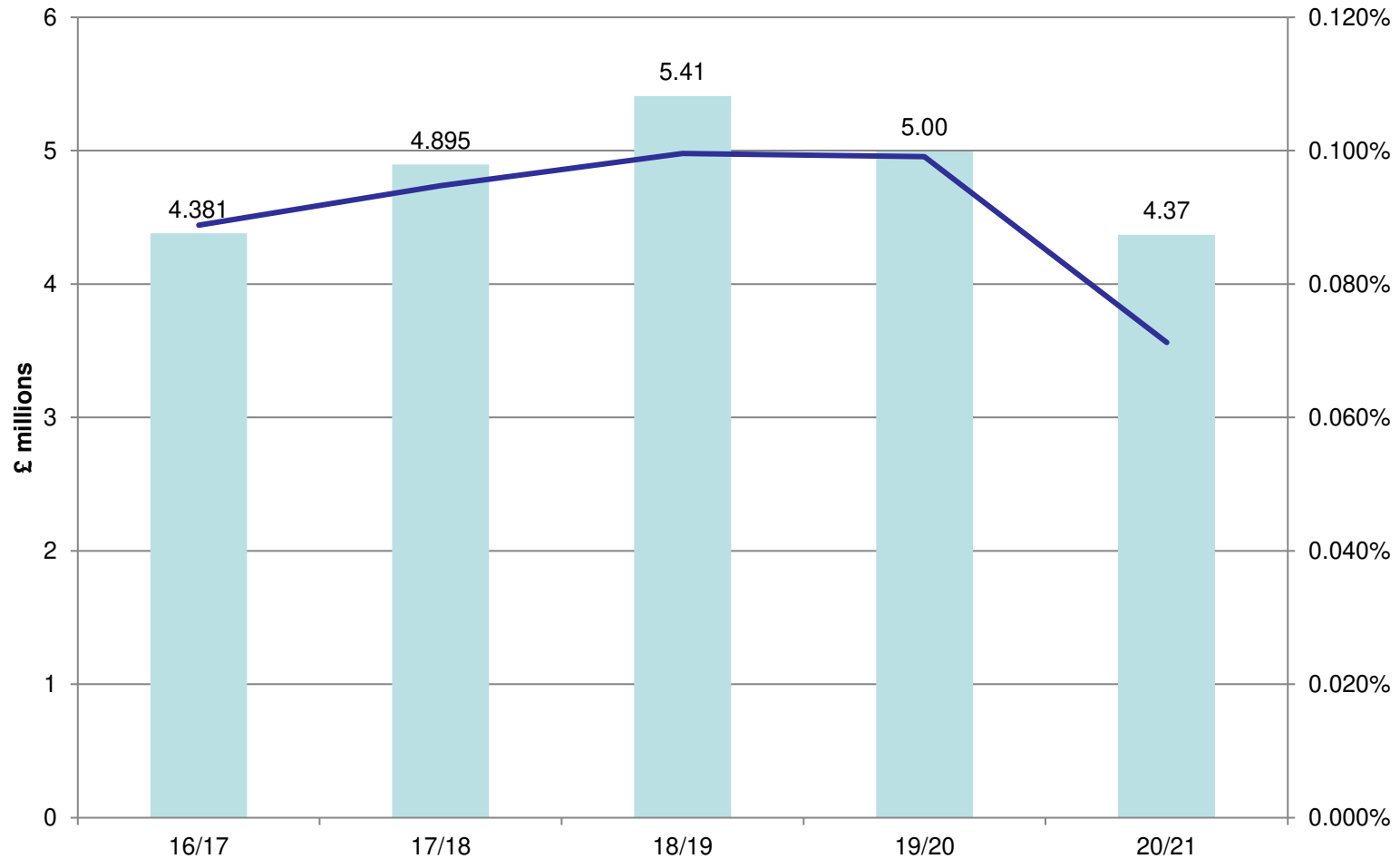
Net returns on investments



Net Assets



Investment Management Expenses



Investment management expenses (Left scale)

%age of Fund value (Right scale)



**Nottinghamshire
County Council**

Asset Pooling

- LGPS Central pool established 1 April 2018
- New funds continue to be developed
- The Fund invests in Corporate Bonds, Emerging Market Equities, passive UK and Global equities, Active Global and Emerging Market Equities and Private Equity, with new investments in 20/21 in Emerging Market debt. LGPS Central also manages our gilts mandate.
- Pension Fund Committee retains responsibility for asset allocation.

Slide 10

TMR1

Do we still need this slide. It feels like old news and overlaps with the other presentation in any case. If you want to keep it in I need to update it...

Tamsin Rabbitts, 07/01/2022

Summary

- Fund continues to have positive net cash flow due to investment income
- LGPS Central is well established and continues to set up investment funds
- Net assets recovered and increased in 2020/21
- Market volatility (due mainly to uncertainties surrounding coronavirus) remains an issue in 2021/22.