

Management & Financial Performance

Keith Palframan
Group Manager
Financial Services



**Nottinghamshire
County Council**

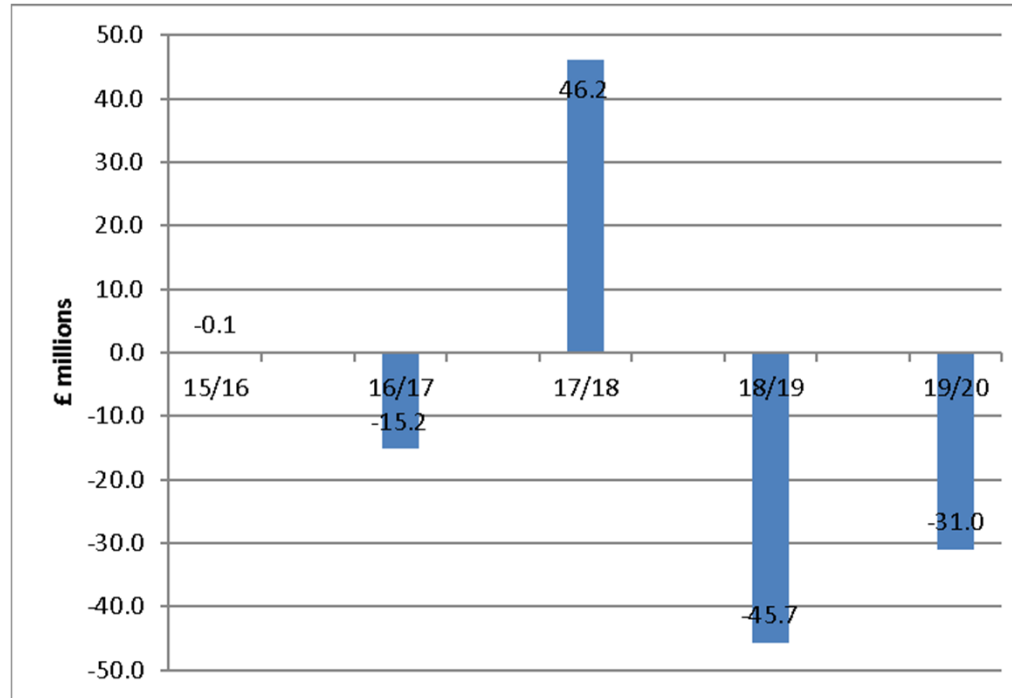
Agenda

- 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

	15/16	16/17	17/18	18/19	19/20
	£m	£m	£m	£m	£m
Net additions / (withdrawals) from dealings with members	0	-15	46	-46	-31
Net returns on investments (less expenses)	-7	880	194	307	-362
Closing net assets	4,067	4,932	5,172	5,433	5,040
Actuarial funding level	85%	87%	87%	87%	93%

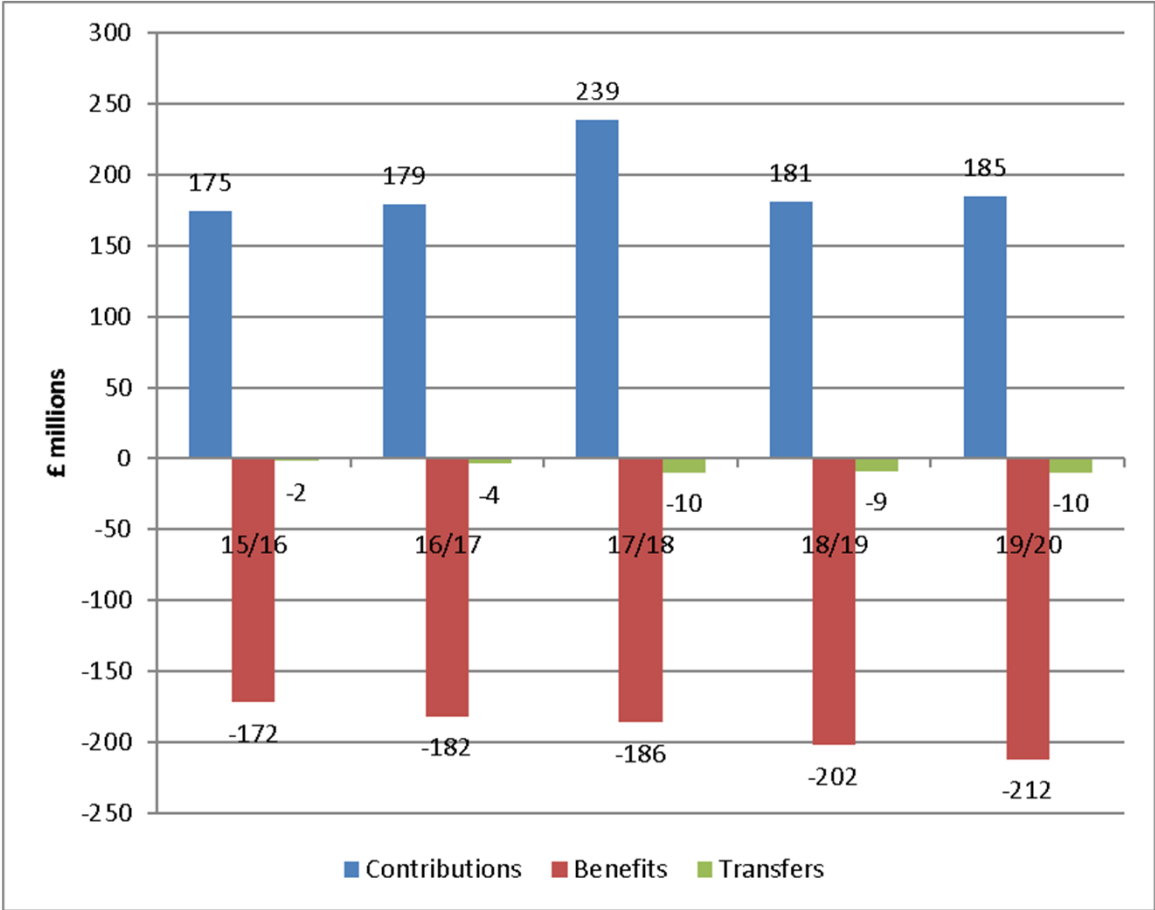
Net additions from members



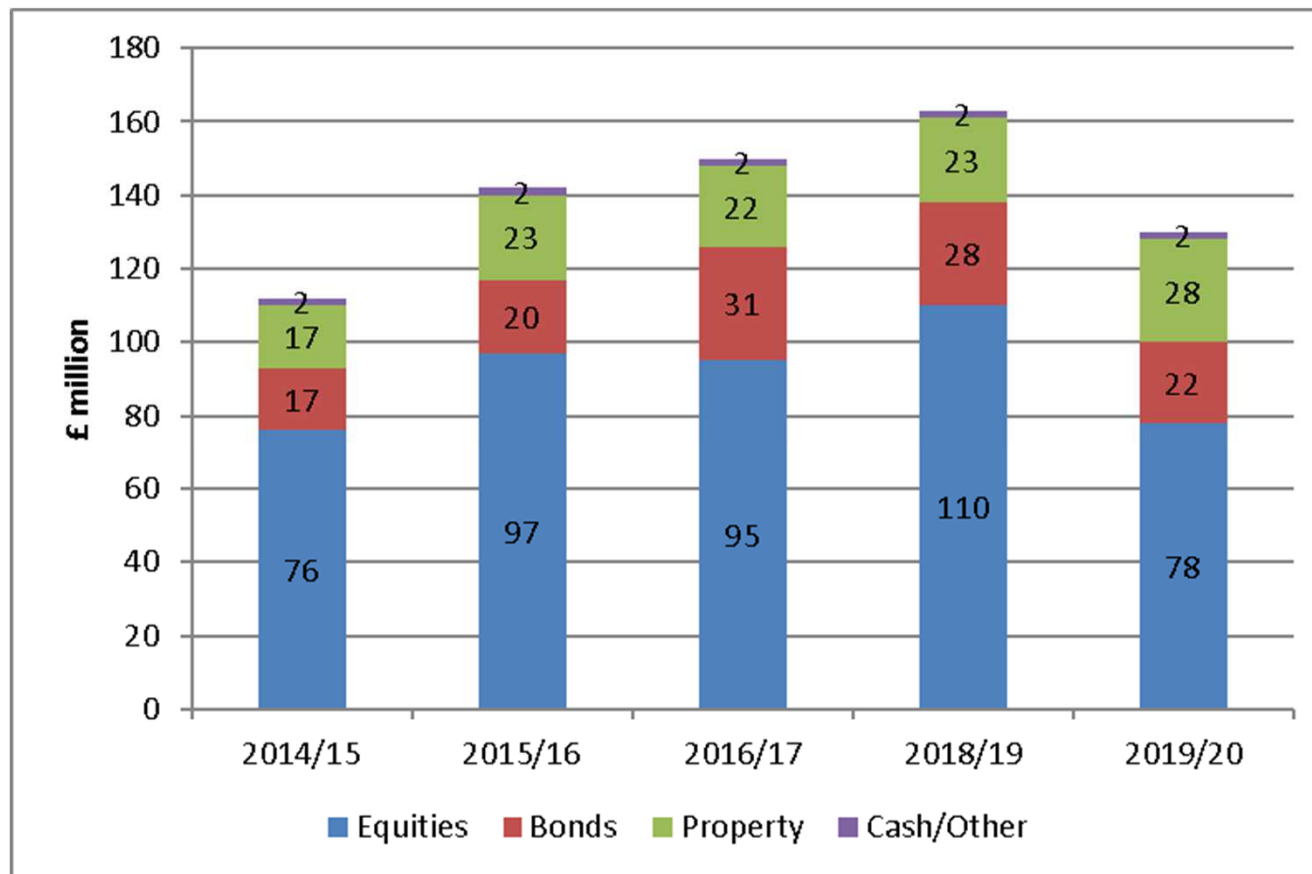
- Outward cashflow trend continues
- Ameliorated by employers deficit contributions in 2017/18



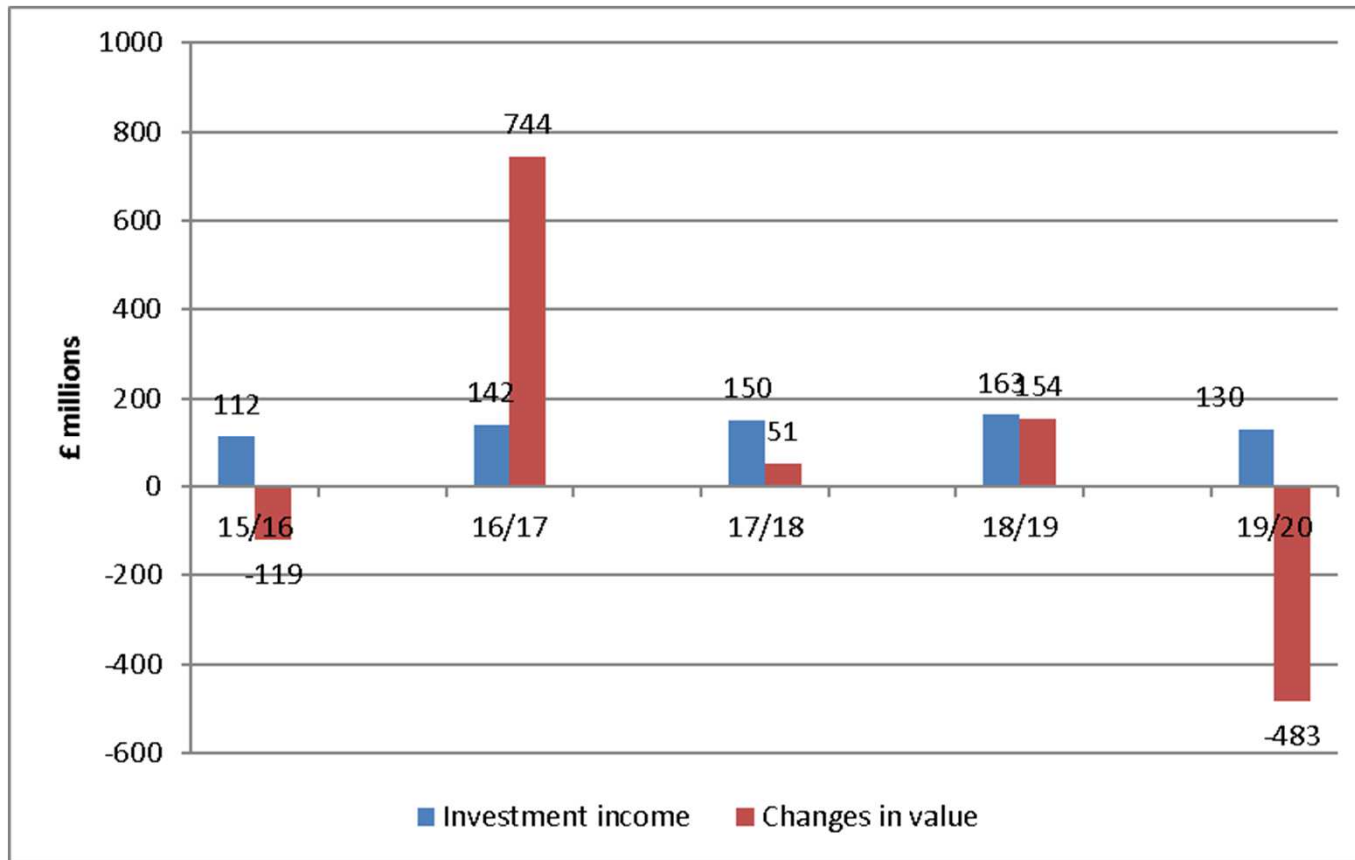
Net additions from members



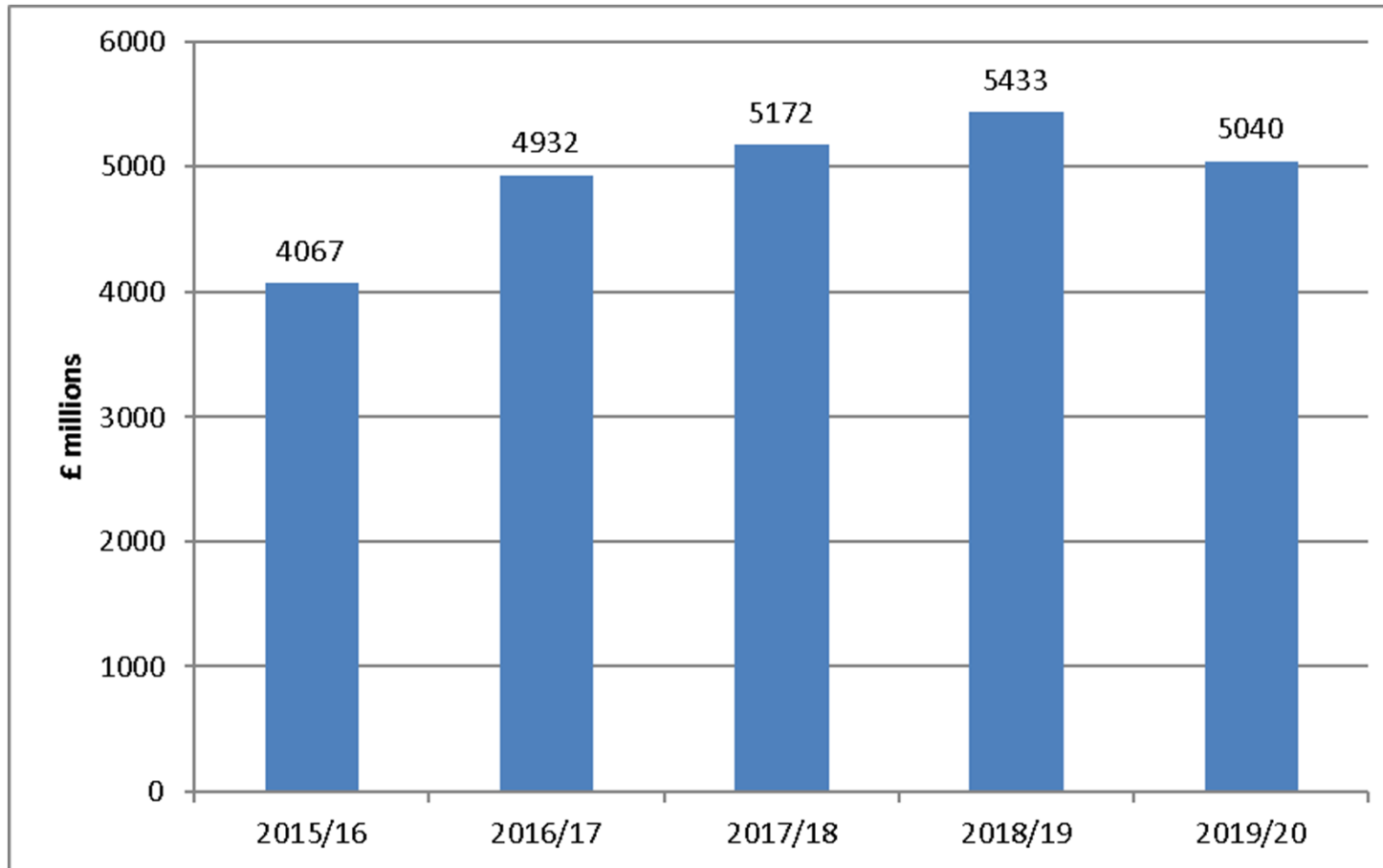
Investment income



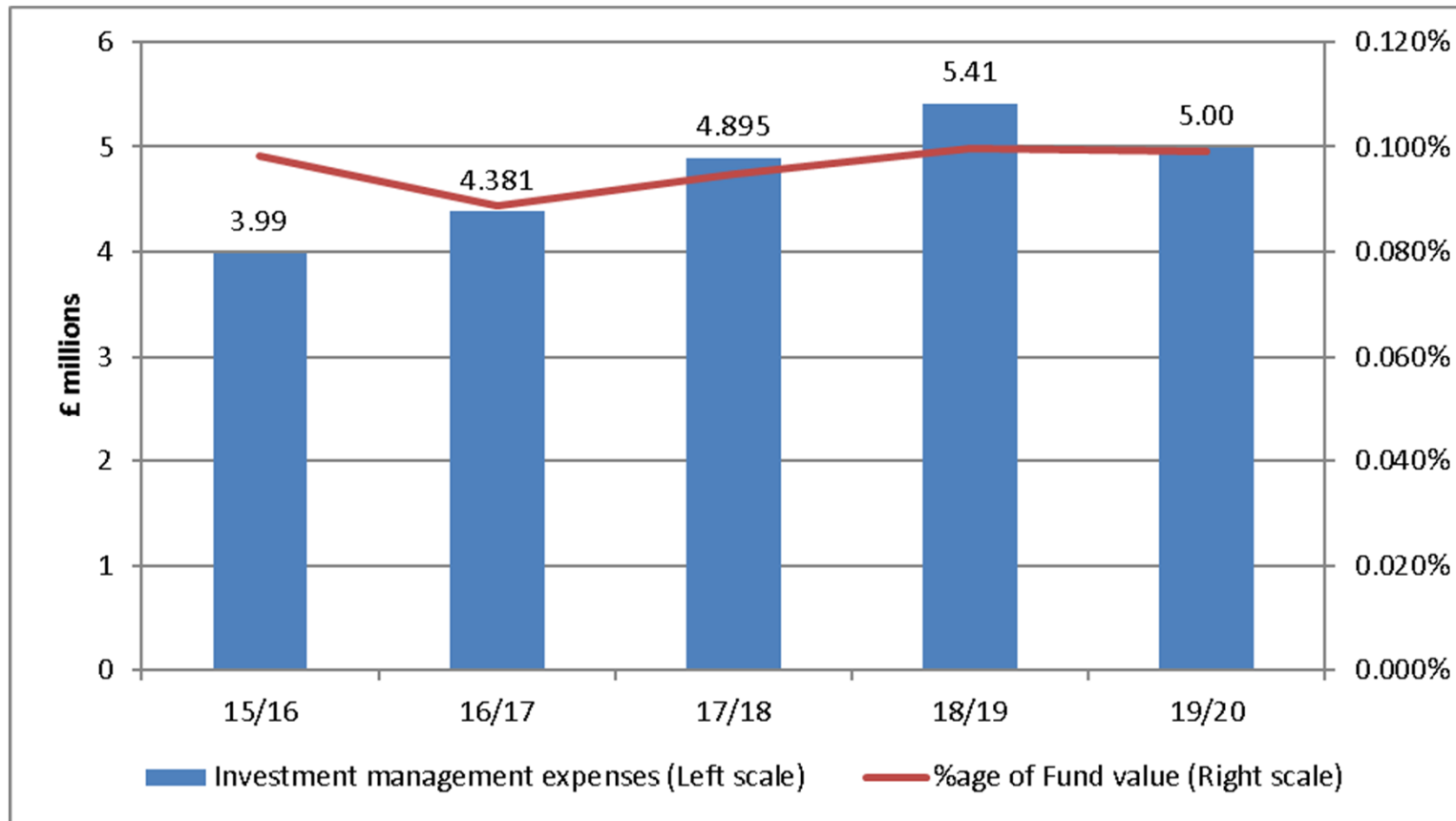
Net returns on investments



Net Assets



Investment Management Expenses



Asset Pooling

- LGPS Central pool established 1 April 2018
- Pension Fund Committee retains allocation responsibility
- Investment 'sub-funds' will be developed over a number of years
- So far we have investments in Corporate Bonds, Emerging Market Equities, passive UK and Global equities, Active Equities and Private Equity.



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 decreased in 2019/20
- Market volatility (due mainly to uncertainties surrounding coronavirus) remains an issue in 2020/21.