

Management & Financial Performance

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**Nottinghamshire
County Council**

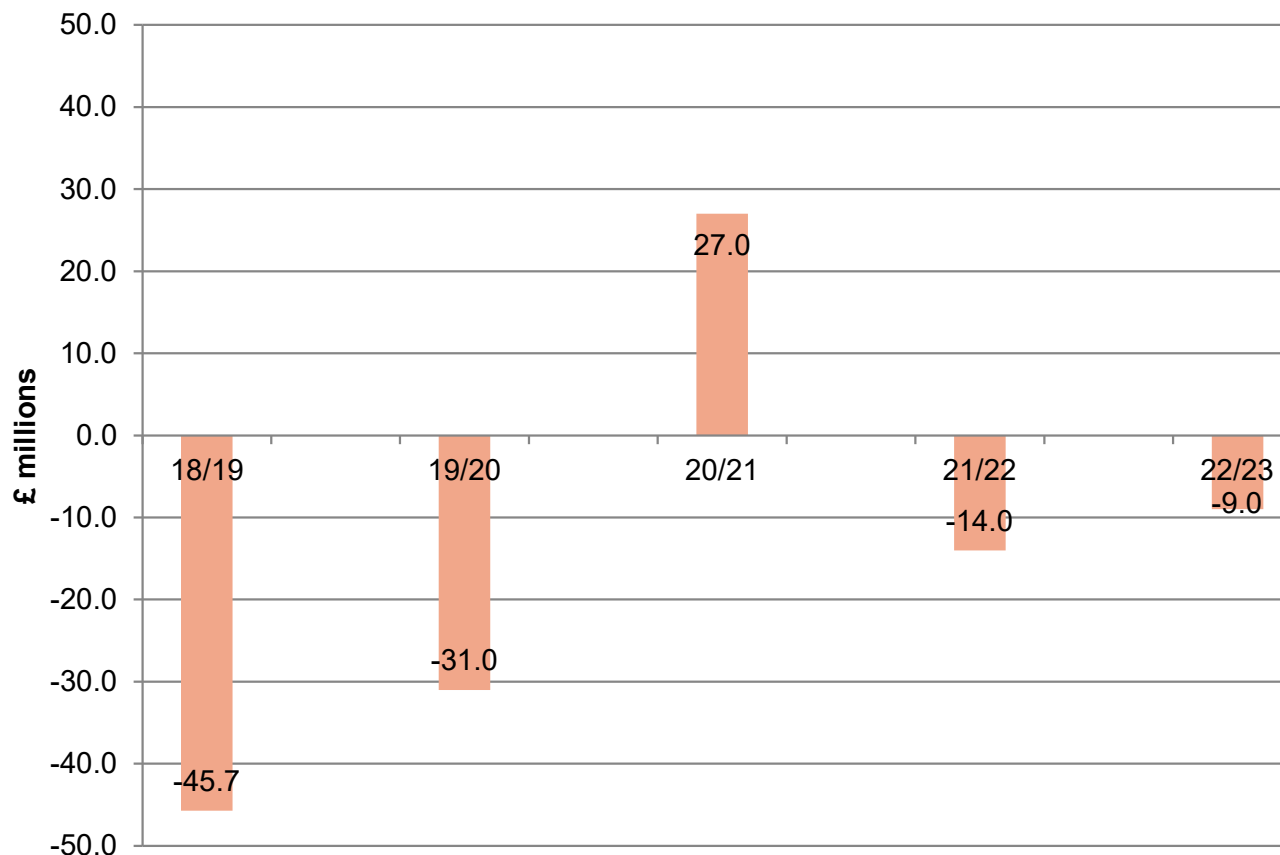
Agenda

- 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

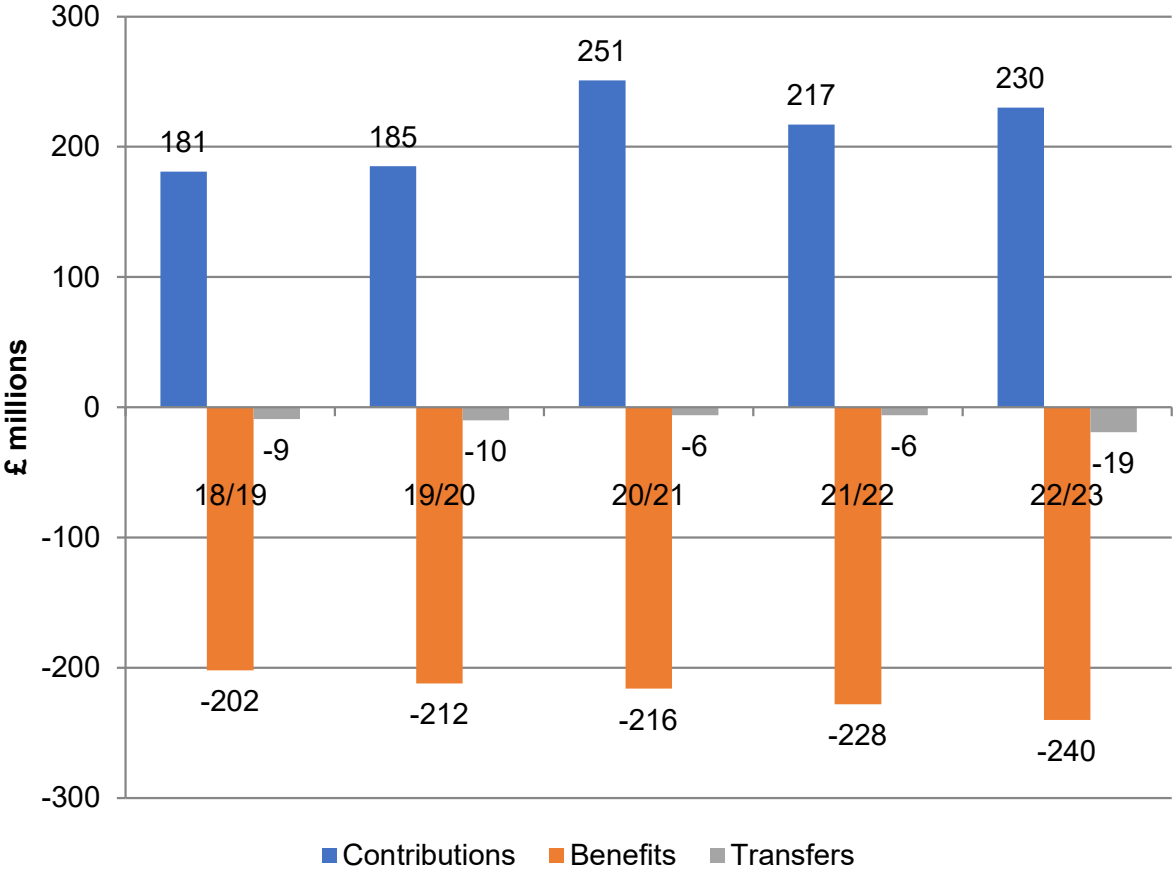
	18/19	19/20	20/21	21/22	22/23
	£m	£m	£m	£m	£m
Net additions/(withdrawals) from dealings with members	-46	-31	27	-14	-9
Net returns on investments (less expenses)	307	-362	1073	524	-114
Closing net assets	5,433	5,040	6,132	6,617	6,467
Actuarial funding level	87%	93%	93%	93%	100%

Net additions from members

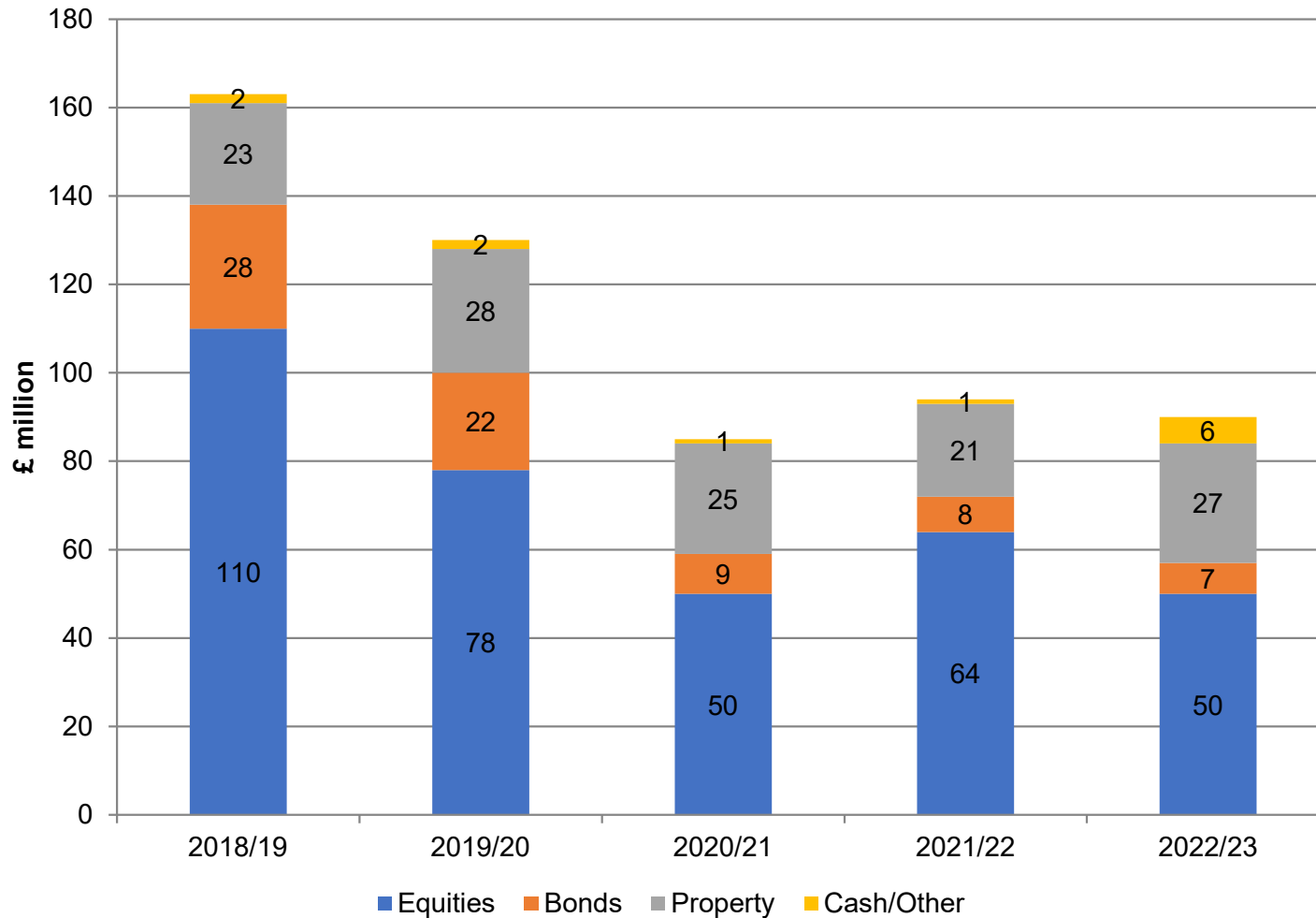


- Outward cashflow trend continues
- Ameliorated by employers deficit contributions in 2020/21

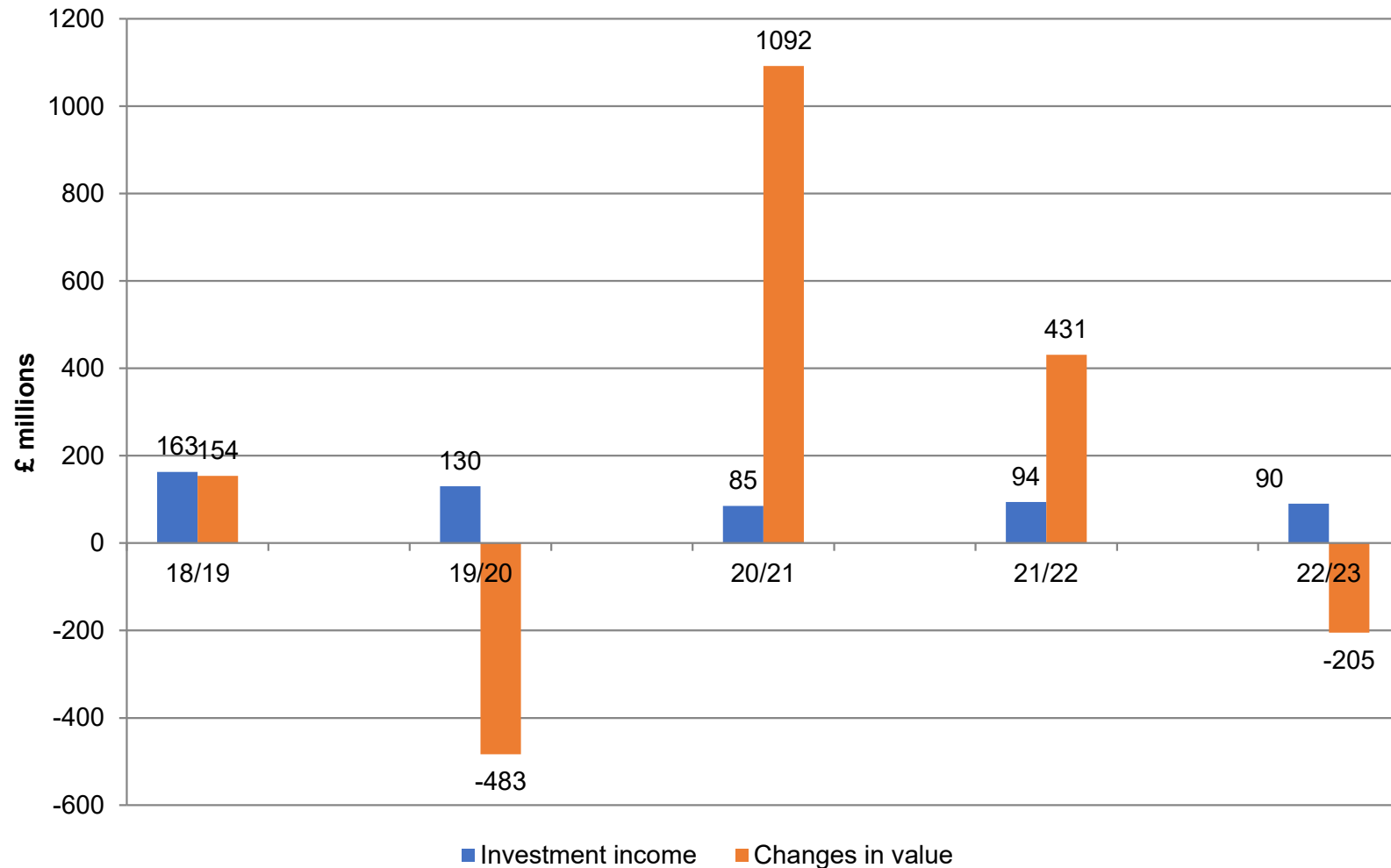
Net additions from members



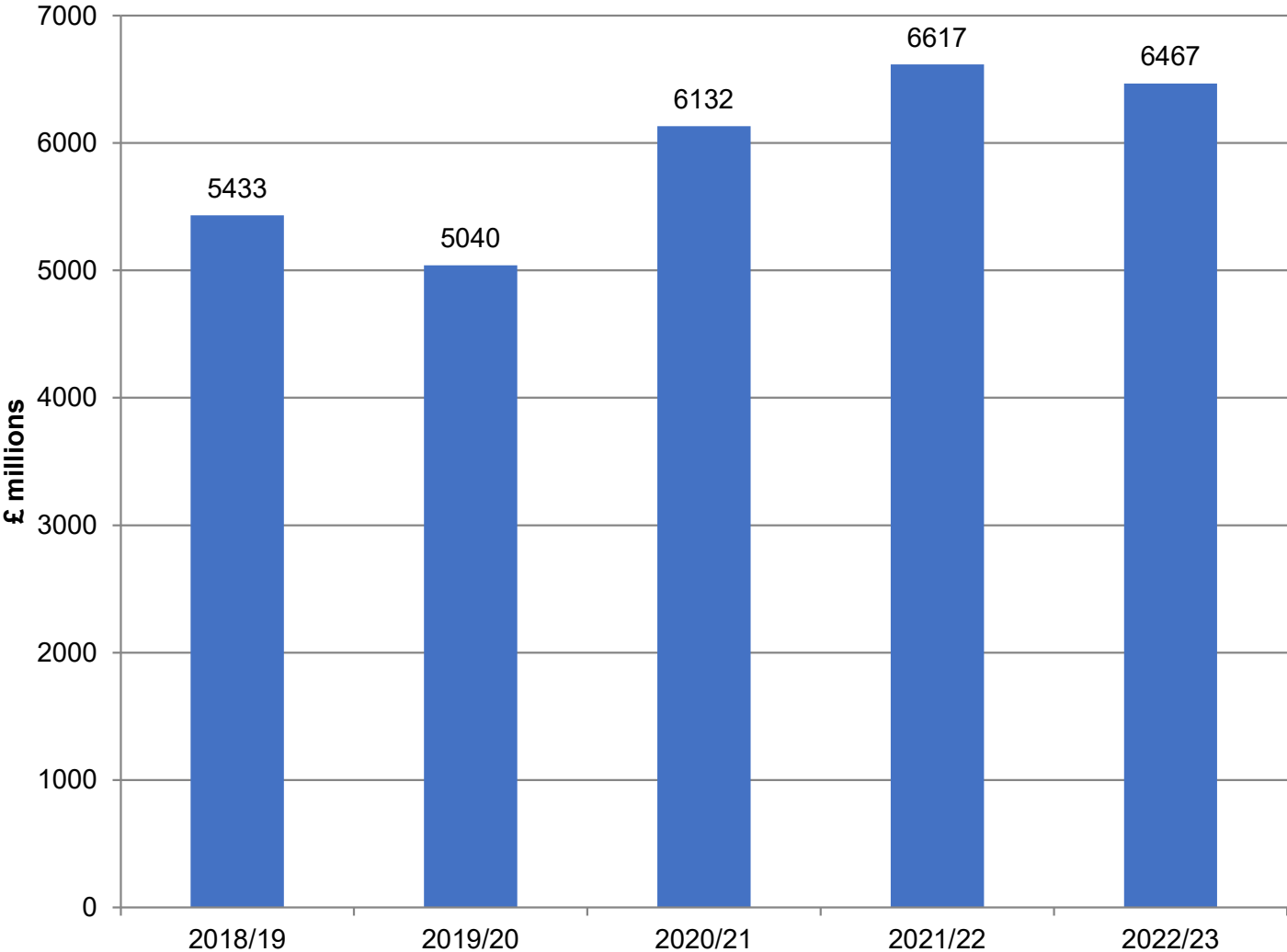
Investment income



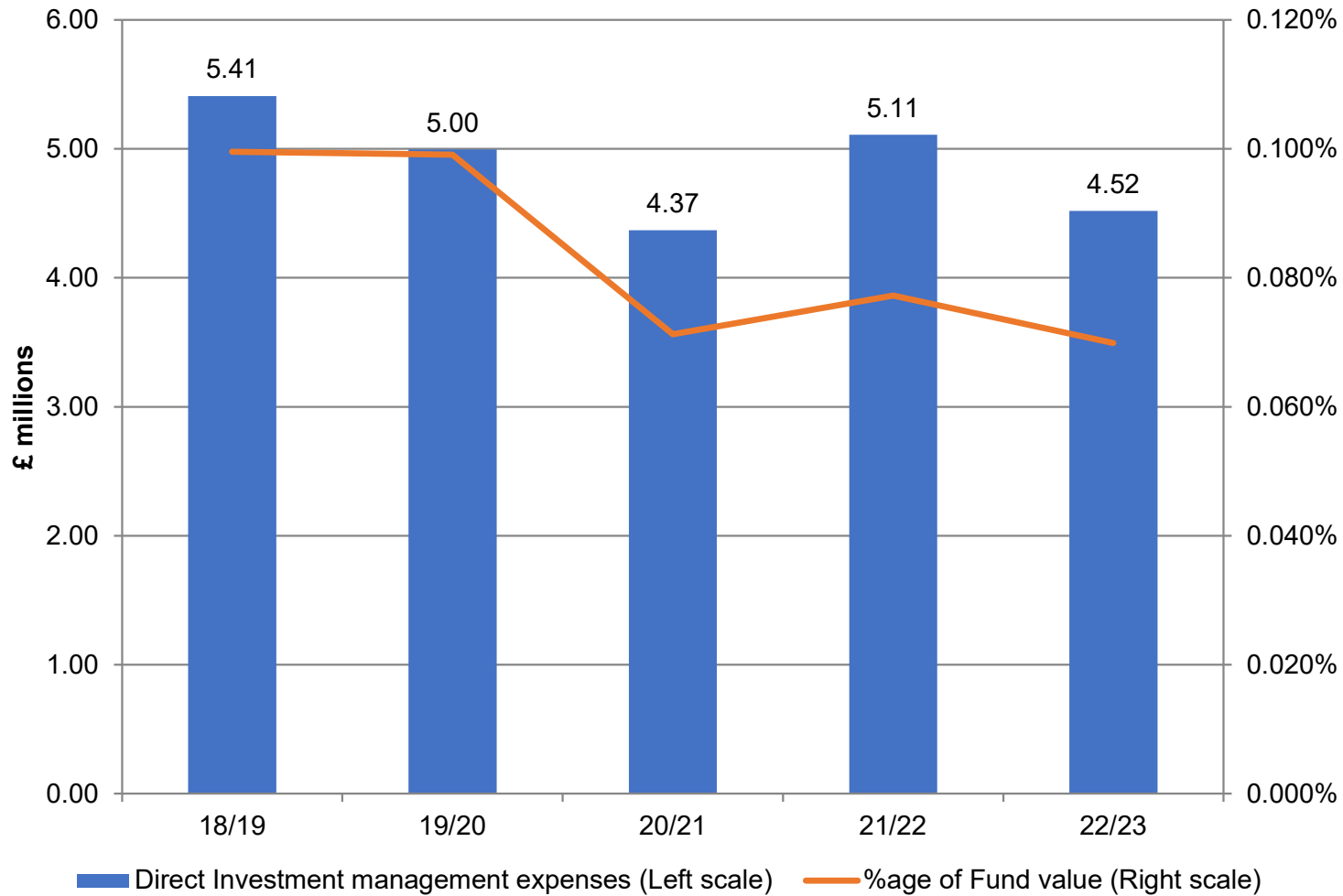
Net returns on investments



Net Assets



Direct Investment Management Expenses



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 Global equities, Active Global Equities, Emerging Market Equities and Debt, Sustainable Equities, Multi Asset Credit, Private Equity and Infrastructure. LGPS Central also manages our gilts mandate.
- Pension Fund Committee retains responsibility for asset allocation.

Summary

- Fund continues to have positive net cash flow due to investment income
- Net assets were slightly lower in 2022/23
- LGPS Central is well established and continues to set up investment funds