

# Pension Fund Committee

## Agenda

Tuesday 26 November 2024 at 7.00 pm  
Copper Suite (Ground Floor), Clockwork Building,  
45 Beavor Lane, London, W6 9AR

Watch the meeting live:

<https://www.youtube.com/hammersmithandfulham>

### MEMBERSHIP

Administration	Opposition
Councillor Ross Melton (Chair) Councillor Florian Chevoppe-Verdier Councillor Laura Janes Councillor Adam Peter Lang	Councillor Adrian Pascu-Tulbure
Co-optees	
Michael Adam Peter Parkin	

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Reports on the open agenda are available on the Council's website:  
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Members of the public are welcome to attend and the building has disabled access.

Date Issued: 18 November 2024

# Pension Fund Committee Agenda

<u>Item</u>		<u>Pages</u>
<b>1. APOLOGIES FOR ABSENCE</b>		
<b>2. DECLARATIONS OF INTEREST</b>		
	<p>If a Councillor has a disclosable pecuniary interest in a particular item, whether or not it is entered in the Authority's register of interests, or any other significant interest which they consider should be declared in the public interest, they should declare the existence and, unless it is a sensitive interest as defined in the Member Code of Conduct, the nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.</p> <p>At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a disclosable pecuniary interest or other significant interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken.</p> <p>Where Members of the public are not allowed to be in attendance and speak, then the Councillor with a disclosable pecuniary interest should withdraw from the meeting whilst the matter is under consideration. Councillors who have declared other significant interests should also withdraw from the meeting if they consider their continued participation in the matter would not be reasonable in the circumstances and may give rise to a perception of a conflict of interest.</p> <p>Councillors are not obliged to withdraw from the meeting where a dispensation to that effect has been obtained from the Standards Committee.</p>	
<b>3. MINUTES OF THE PREVIOUS MEETING</b>		5 - 18
	<p>To approve the open and exempt minutes of the meeting held on 10<sup>th</sup> September and 15<sup>th</sup> October.</p> <p><i>This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.</i></p>	
<b>4. AVIVA INVESTORS REPRESENTATION</b>		19 - 20
	<p>This item provides the Pension Fund Committee with an opportunity to discuss the outcome of the redemption process of the London Borough of Hammersmith and Fulham Pension Fund's allocation to Aviva's Infrastructure Income portfolio with representatives of the company.</p>	

<b>5.</b>	<b>KEY PERFORMANCE INDICATORS</b>	21 - 38
	This paper sets out a summary of the performance of the Local Pension Partnership Administration (LPPA) in providing a pension administration service to the Hammersmith & Fulham Pension Fund Committee.	
<b>6.</b>	<b>PENSION ADMINISTRATION UPDATE</b>	39 - 43
	This paper provides a summary of activity in key areas of pension administration for the HFPP.	
<b>7.</b>	<b>DRAFT ANNUAL REPORT 2023/24</b>	44 - 146
	This report presents the draft Pension Fund Annual Report and Statement of Accounts for the year ended 31 March 2024.	
<b>8.</b>	<b>SECTION 13 VALUATION</b>	147 - 207
	This report and appendices provide the Pension Fund Committee with an update on the Government Actuary's Department's (GAD) Section 13 (S13) report on the 2022 LGPS triennial actuarial valuation.	
<b>9.</b>	<b>DEFENCE COMPANY STOCKS DISCUSSION PAPER</b>	208 - 245
	This report provides an overview of the LBHF Pension Fund's exposure to the weapons sector as at 30 June 2024, following a request from the Chair of the Pension Fund Committee for a discussion paper earlier this year.	
<b>10.</b>	<b>RENEWABLE INFRASTRUCTURE AND DATA CENTRES MANAGERS</b>	246 - 247
	This report presents an overview of the background to the decisions to be made following the Pension Fund committee meeting 10 September 2024.	
	<i>This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.</i>	
<b>11.</b>	<b>PENSION FUND QUARTERLY UPDATE (END OF SEPTEMBER 2024)</b>	248 - 296
	This paper provides the Pension Fund Committee with a summary of the Pension Fund's overall performance for the quarter ended 30 September 2024.	
	<i>This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.</i>	
<b>12.</b>	<b>EXCLUSION OF THE PUBLIC AND PRESS (IF REQUIRED)</b>	
	<b><u>Local Government Act 1972 - Access To Information</u></b>	
	<b><u>Proposed resolution:</u></b>	

The Committee is invited to resolve, under Section 100A (4) of the Local Government Act 1972, that the public and press be excluded from the meeting during the consideration of the following items of business, on the grounds that they contain the likely disclosure of exempt information, as defined in paragraph 3 of Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information