

London Borough of Hammersmith & Fulham

Report to: Pension Fund Committee

Date: 23 November 2021

Subject: Man Group Update

Report of: Phil Triggs, Director of Treasury and Pensions
Matt Hopson, Strategic Investment Manager

Summary

The Pension Fund has committed £30m in capital to the affordable housing fund with investment manager Man Group. £8m of this capital has been drawn down so far.

Man Group will present an update on the portfolio progress and the upcoming pipeline for future investments.

Recommendations

The Committee is requested to:

1. Note the report.

Wards Affected: None

LBHF Priorities

Our Priorities	Summary of how this report aligns to the LBHF priorities
<ul style="list-style-type: none">• Building shared prosperity	Being an outperforming investor means that as part of the Pension Fund's fiduciary duty, its investments should be able to assist in making a positive financial contribution, sharing prosperity and lessening the financial impact on council tax payers.

Financial Impact

The financial implications of these investments will be continually monitored to ensure that members' pensions are safeguarded.

Legal Implications

None

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Verified by Phil Triggs

Background Papers Used in Preparing This Report

None

Asset Class Review**1. Background**

1.1. The decision to invest in the Man Group affordable housing fund was taken at the committee meeting of the 21 March 2021.

2. Risk Management Implications

2.1. None

3. Other Implications

3.1. None

4. Consultation

4.1. None

List of Appendices:

Appendix 1: Man Group Presentation