

Appendix 1

Scorecard at 30 Sep 2025

London Borough of Hammersmith and Fulham Pension Fund Quarterly Monitoring Report

| | Dec 24 £000 | Mar 25 £000 | Jun 25 £000 | Sep 25 £000 | Report reference/Comments |
|-------------------------|----------------|----------------|----------------|----------------|---|
| Value (£m) | 1,428 | 1,409 | 1,439 | 1,482 | IRAS reports. |
| % return quarter | 2.95% | -1.27% | 2.4% | 3.3% | |
| % Return one year | 9.86% | 3.73% | 5.4% | 7.59% | |
| LIABILITIES | | | | | |
| Value (£m) | 988 | 1,178 | 959 | ** | Hymans Robertson LLP Estimated Funding Update. **Now that the 2025 valuation assumptions have been agreed and initial results discussed the actuary believes that providing an updated funding report based on a roll forward of the 2022 valuation with those assumptions might lead to confusion and so will not provide a funding update this quarter. |
| Surplus/(Deficit) (£m) | 440 | 231 | 480 | ** | |
| Funding Level | 145% | 120% | 150% | ** | |
| CASHFLOW | | | | | |
| Cash balance | 6,291 | 3,616 | 6,566 | 6,288 | Appendix 3 |
| Variance from forecast | 2,334 | (1,980) | (351) | (278) | |
| MEMBERSHIP | | | | | |
| Active members | 4,932 | 4,921 | 4,881 | 5,050 | Reports from Pension Fund Administrator |
| Deferred beneficiaries | 7,203 | 7,216 | 7,186 | 7,180 | |
| Pensioners | 6,252 | 6,266 | 6,300 | 6,342 | |
| RISK | | | | | |
| No. of new risks | | 1 | 0 | 0 | Appendix 4: Risk Register |
| No. of ratings changed | | 0 | 0 | 0 | |
| LGPS REGULATIONS | | | | | |
| New consultations | 1 | 0 | 1 | 1 | Dec 24 – Fit for the Future May 25 – Access and Fairness (Admin) Sep 25 – CIPFA Code Consultation *Pension Schemes Bill in Committee Stage |
| New sets of regulations | None | None | Pending* | Pending | |

