

Appendix 1

Scorecard at 31 Dec 2025

London Borough of Hammersmith and Fulham Pension Fund Quarterly Monitoring Report

	Mar 25 £000	Jun 25 £000	Sep 25 £000	Dec 25 £000	Report reference/Comments
Value (£m)	1,409	1,439	1,482	1,491	IRAS reports.
% return quarter	-1.27%	2.4%	3.3%	1.15%	
% Return one year	3.73%	5.4%	7.59%	5.71%	
LIABILITIES					
Value (£m)	1,178	959	**	**	Hymans Robertson LLP Estimated Funding Update. **Sep and Dec 25 were not issued because the 2025 valuation assumptions had 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.
Surplus/(Deficit) (£m)	231	480	**	**	
Funding Level	120%	150%	**	**	
CASHFLOW					
Cash balance	3,616	6,566	6,288	7,009	Appendix 3.
Variance from forecast	(1,980)	(351)	(278)	(4,431)	
MEMBERSHIP					
Active members	4,921	4,881	5,050	4,882	Reports from Pension Fund Administrator
Deferred beneficiaries	7,216	7,186	7,180	7,158	
Pensioners	6,266	6,300	6,342	6,371	
RISK					
No. of new risks	1	0	0	0	Appendix 4: Risk Register
No. of ratings changed	0	0	0	0	
LGPS REGULATIONS					
New consultations	0	1	1	1	May 25 – Access and Fairness (Admin) Sep 25 – CIPFA Code Consultation Dec 25 – LGPS Regs *Pension Schemes Bill in Committee Stage
New sets of regulations	None	Pending*	Pending	None	