



London Borough of Hammersmith & Fulham

AUDIT, PENSIONS AND STANDARDS COMMITTEE

13 December 2012

PSOLVE MATCHING FUND REPORT

Report of the Executive Director of Finance and Corporate Governance

This report is open to the public

Classification: For Information

Key Decision: No

Wards Affected: All

Accountable Executive Director: Jane West, Executive Director of Finance and Corporate Governance

Report Author: Jonathan Hunt, Tri-Borough Director of Pensions and Treasury

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1. EXECUTIVE SUMMARY

- 1.1. This report prepared by P-Solve, considers the continued suitability of the existing Matching Fund structure. It is attached as Appendix 1.
- 1.2. Officers agree with the conclusions and recommendation in the P-Solve report at this moment in time but feel that the question of the Matching Fund should be part of a wider look at the whole asset allocation of the fund once the result of the 2013 Actuarial Valuation is known.

2. RECOMMENDATIONS

- 2.1. To note the report.

3. REASONS FOR DECISION

- 3.1. Not applicable

4. INTRODUCTION AND BACKGROUND

- 4.1. Not applicable

5. PROPOSAL AND ISSUES

5.1. Not Applicable

6. OPTIONS AND ANALYSIS OF OPTIONS

7. Not Applicable

8. CONSULTATION

8.1. Not Applicable

9. EQUALITY IMPLICATIONS

9.1. Not Applicable

10. LEGAL IMPLICATIONS

10.1. Not Applicable

11. FINANCIAL AND RESOURCES IMPLICATIONS

11.1. Not Applicable

12. RISK MANAGEMENT

12.1. Not Applicable

13. PROCUREMENT AND IT STRATEGY IMPLICATIONS

13.1. Not Applicable

LOCAL GOVERNMENT ACT 2000

LIST OF BACKGROUND PAPERS USED IN PREPARING THIS REPORT

| No. | Description of Background Papers | Name/Ext of holder of file/copy | Department/ Location |
|------------|---|--|--|
| 1. | P-Solve File | Jonathan Hunt, 020 7641 1804 | 16th Floor, Westminster City Hall, |

LIST OF APPENDICES:

Appendix 1- P-Solve Matching Fund Report