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| <br>the low tax borough | <b>London Borough of Hammersmith &amp; Fulham</b><br><br><b>AUDIT, PENSIONS AND STANDARDS COMMITTEE</b><br><br>13 <sup>th</sup> February 2014 |
| <b>PENSION FUND VALUE AND INVESTMENT PERFORMANCE</b>   |   |
| <b>Report of the Executive Director of Finance and Corporate Governance</b>                              |   |
| <b>Open Report</b>   |   |
| <b>Classification:</b> For Information<br><br><b>Key Decision:</b> No                                    |   |
| <b>Wards Affected:</b> All   |   |
| <b>Accountable Executive Director:</b> Jane West, Executive Director of Finance and Corporate Governance |   |
| <b>Report Author:</b> Nicola Webb, Tri-Borough Pension Fund Officer                                      | <b>Contact Details:</b><br>Tel: 020 7641 4331<br>E-mail: nwebb@westminster.gov.uk   |

## 1. EXECUTIVE SUMMARY

1.1. This report prepared by Deloitte, provides details of the performance and market value of the Council's Pension Fund investments for the quarter ending 31<sup>st</sup> December 2013. It is attached as Appendix 1.

## 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**

6.1. Not applicable.

**7. CONSULTATION**

7.1 Not applicable.

**8. EQUALITY IMPLICATIONS**

8.1. Not applicable.

**9. LEGAL IMPLICATIONS**

9.1. Not applicable.

**10. FINANCIAL AND RESOURCES IMPLICATIONS**

10.1 Not applicable.

**11. RISK MANAGEMENT**

11.1. Not applicable.

**12. PROCUREMENT AND IT STRATEGY IMPLICATIONS**

12.1. Not applicable.

**LOCAL GOVERNMENT ACT 2000**  
**LIST OF BACKGROUND PAPERS USED IN PREPARING THIS REPORT**

| <b>No.</b> | <b>Description of Background Papers</b> | <b>Name/Ext of holder of file/copy</b> | <b>Department/ Location</b>                         |
|------------|---|--|---|
| 1.         | Quarterly Fund Manager reports          | Nicola Webb 020 7641 4331              | 16 <sup>th</sup> Floor,<br>Westminster<br>City Hall |

**LIST OF APPENDICES:**

Appendix 1: Deloitte Quarterly report for quarter ended 31<sup>st</sup> December 2013