

<b>PENSIONS INVESTMENT COMMITTEE</b>			
<b>REPORT TITLE</b>	BlackRock Presentation		
<b>KEY DECISION</b>	No	<b>Item No:</b>	
<b>WARD</b>	N/A		
<b>CONTRIBUTORS</b>	Acting Chief Finance Officer		
<b>CLASS</b>	Part 1	<b>Date:</b>	February 2019

## **1. PURPOSE**

- 1.1. This report is a presentation from BlackRock on their Lewisham Pension Fund mandate – see the attached report for Members which will be presented by representatives from the BlackRock team.

## **2. RECOMMENDATIONS**

- 2.1. The Committee is recommended to note the contents of the report.

## **3. SUMMARY**

- 3.1. The contents of this report include slides on the following:

- BlackRock portfolio and performance;
- BlackRock ACS World Low Carbon Equity Tracker Fund;
- Global Energy Power III;
- LCIV Update

## **4. FINANCIAL IMPLICATIONS**

- 4.1. There are no financial implications arising directly from this report.

## **5. LEGAL IMPLICATIONS**

- 5.1. In line with the Council's Constitution and the Committee's Terms of Reference within, as the administering authority for the Fund, the Council must review the performance of the Fund's investments at regular intervals and review the investments made by Fund Managers quarterly.
- 5.2. The Pension Regulations require that the Council has regard to the proper advice of its expert independent advisers in relation to decisions affecting the Pension Fund. They must also have regard to the separate advice of the Chief Financial Officer who has statutory responsibility to ensure the proper administration of the Council's financial affairs, including the administration of the Pension Fund.

## **6. CRIME AND DISORDER IMPLICATIONS**

- 6.1. There are no crime and disorder implications directly arising from this report.

## **7. EQUALITIES IMPLICATIONS**

7.1. There are no equalities implications directly arising from this report.

## **8. ENVIRONMENTAL IMPLICATIONS**

8.1. There are no environmental implications directly arising from this report.

### **APPENDICES**

The full report is attached for Members only. Commentary will be provided at the meeting by representatives from the Council's appointed Fund Manager BlackRock.

### **FURTHER INFORMATION**

If there are any queries on this report or you require further information, please contact:

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