

<b>PENSIONS INVESTMENT COMMITTEE</b>			
<b>REPORT TITLE</b>	Presentation from M&G Investments re their Lewisham mandate		
<b>KEY DECISION</b>	No	<b>Item No:</b>	
<b>WARD</b>	N/A		
<b>CONTRIBUTORS</b>	Head of Corporate Resources		
<b>CLASS</b>	Part 1	<b>Date:</b>	September 8 2016

## **1. PURPOSE**

- 1.1. This report is a presentation from M&G Investments on their Lewisham Pension Fund mandate – see attached report for members which will be presented by the M&G team.

## **2. RECOMMENDATION**

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

## **3. SUMMARY**

- 3.1. The report covers:
- Fund update
  - Other opportunities
    - M&G Illiquid credit opportunities fund II
    - Leading for impact fund, and
  - Supporting appendices

## **4. FINANCIAL IMPLICATIONS**

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

## **5. LEGAL IMPLICATIONS**

- 5.1. 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 the Council's appointed fund managers from M&G Investments.

## **FURTHER INFORMATION**

If there are any queries on this report or you require further information, please contact: David Austin, Head of Corporate Resources on 020 8314 9114 or at [david.austin@lewisham.gov.uk](mailto:david.austin@lewisham.gov.uk)