

Management & Financial Performance

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**Nottinghamshire
County Council**

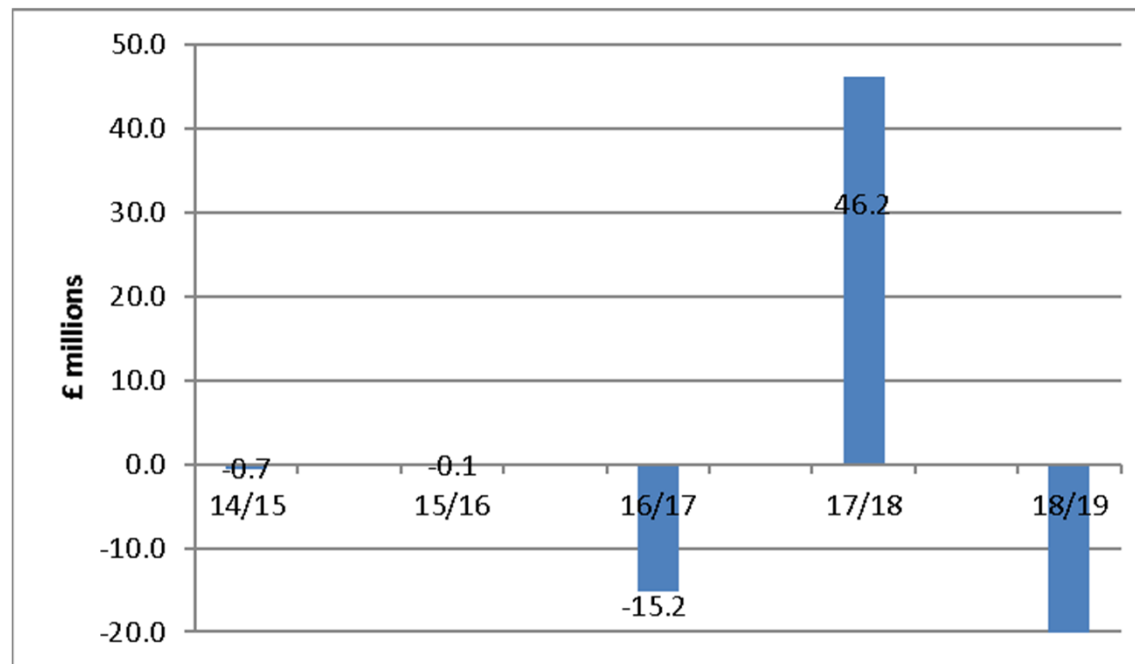
Agenda

- Key figures from the accounts
- Net additions/(withdrawals) from members
- Net returns on investments
- Investment management expenses
- LGPS Central update
- Summary

Pension Fund - Key Figures

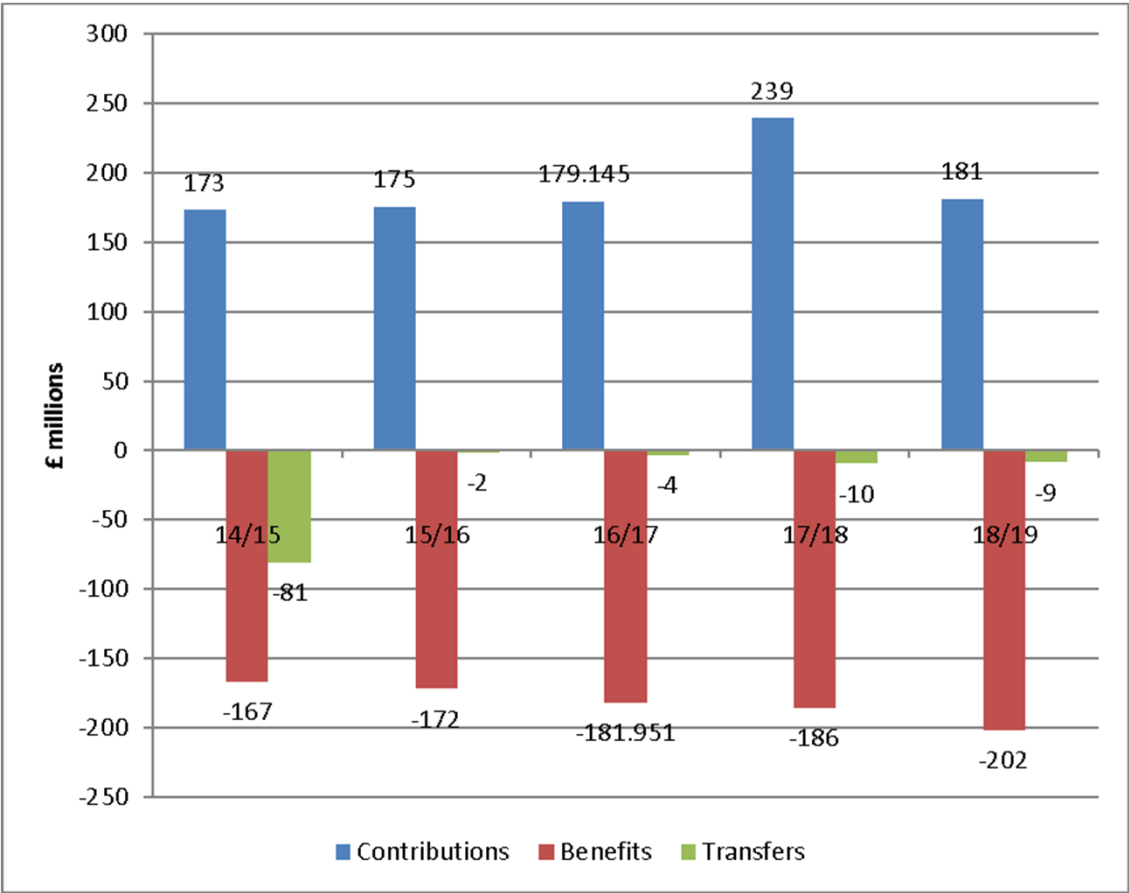
	2016/17	2017/18	2018/19
	£m	£m	£m
Net additions / (withdrawals)			
From dealings with members	(15)	46	(46)
Net returns on investments	887	195	311
Closing net assets	4,932	5,172	5,433
Funding level - At valuation	2013		85%
	2016		87%

Net additions from members

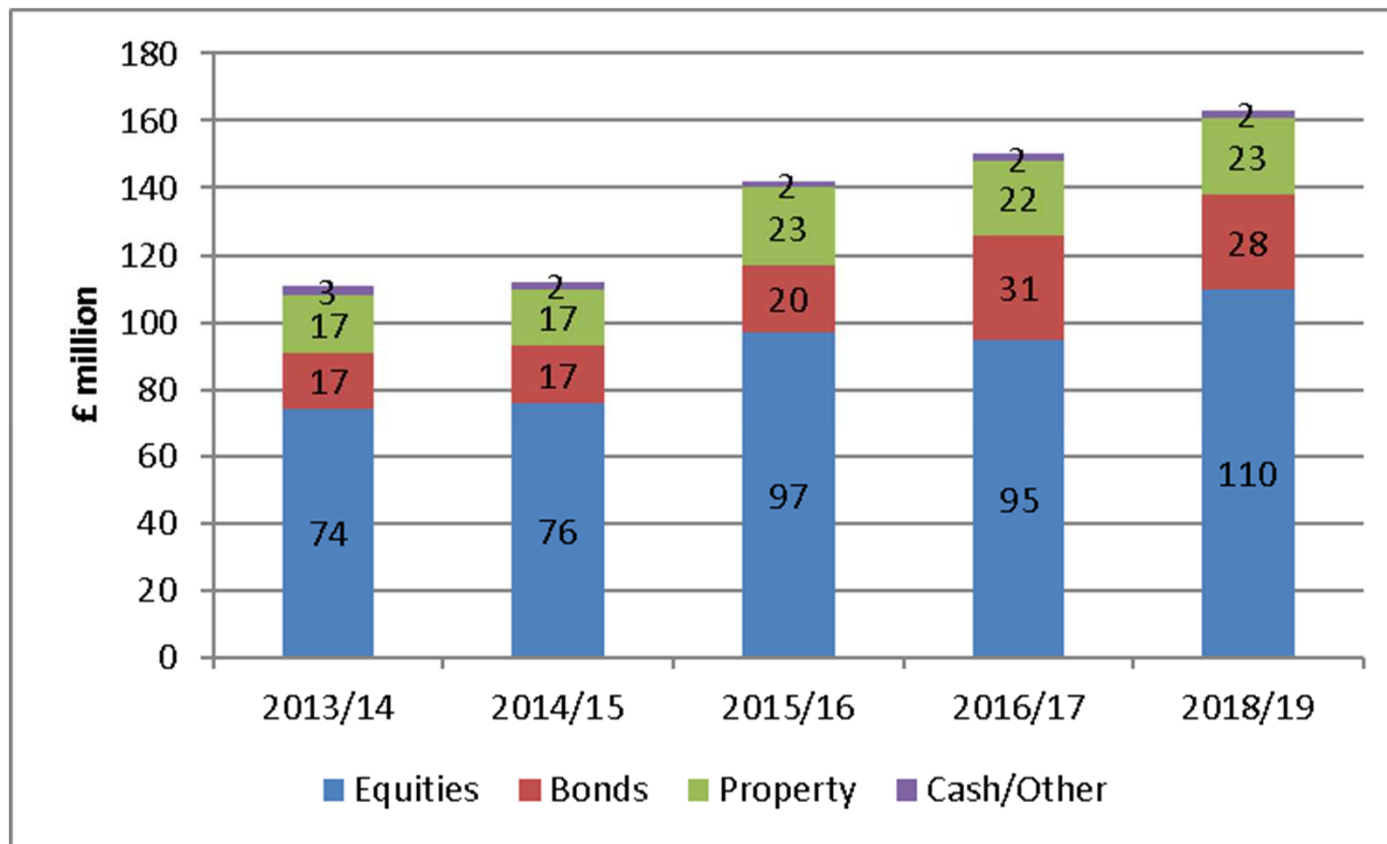


- Downward cashflow trend continues
- Ameliorated by large employers contribution in 2017/18

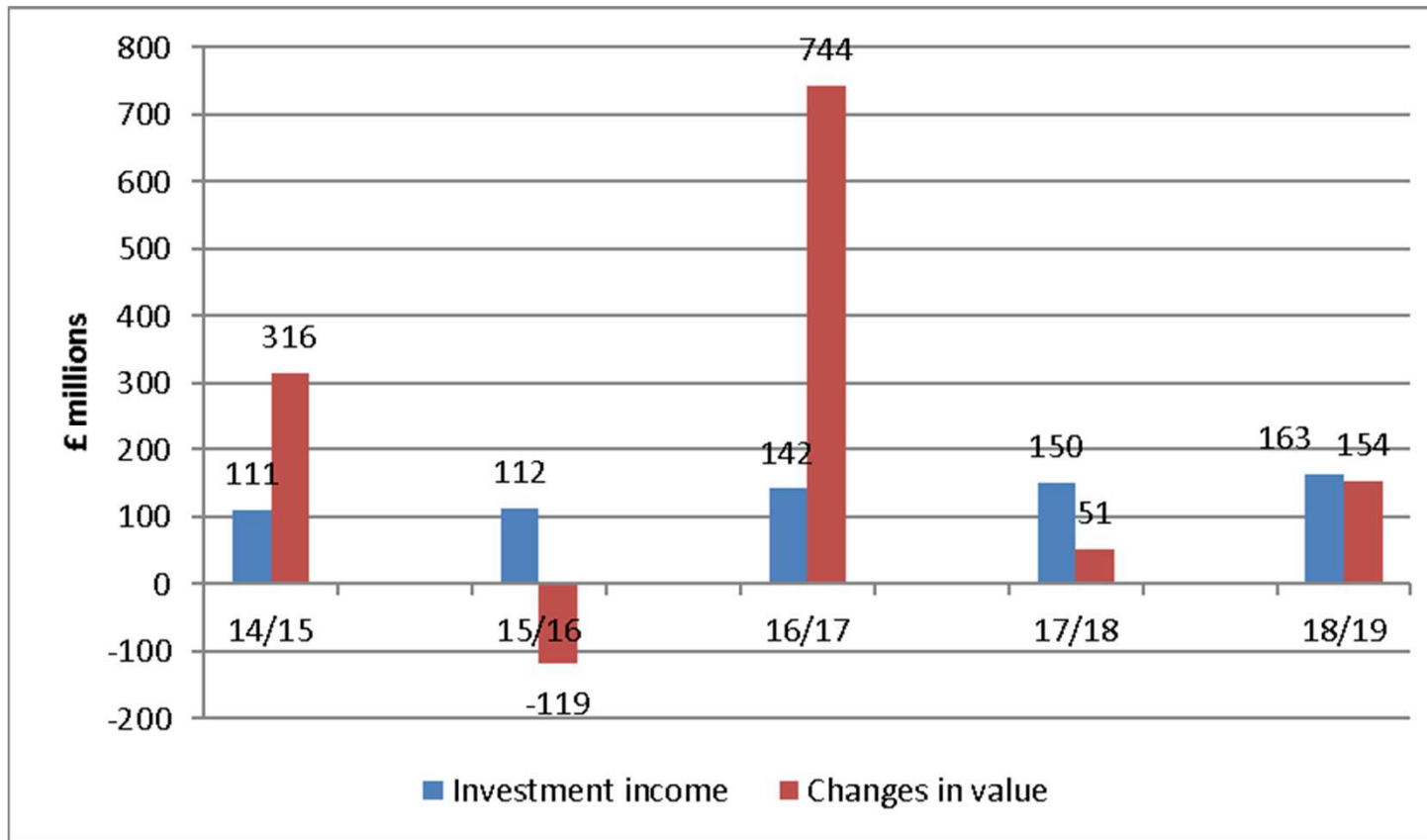
Net additions from members



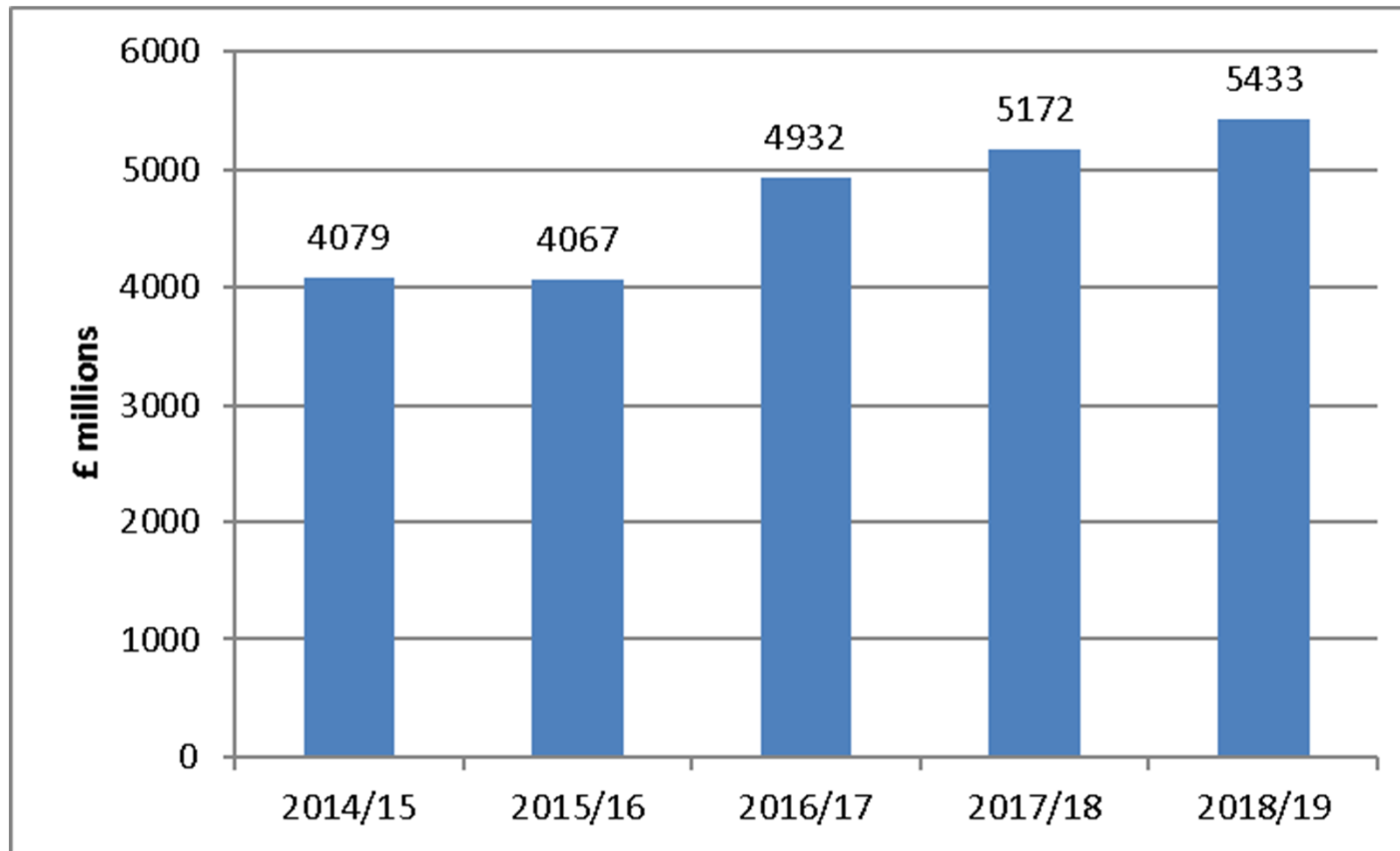
Investment income



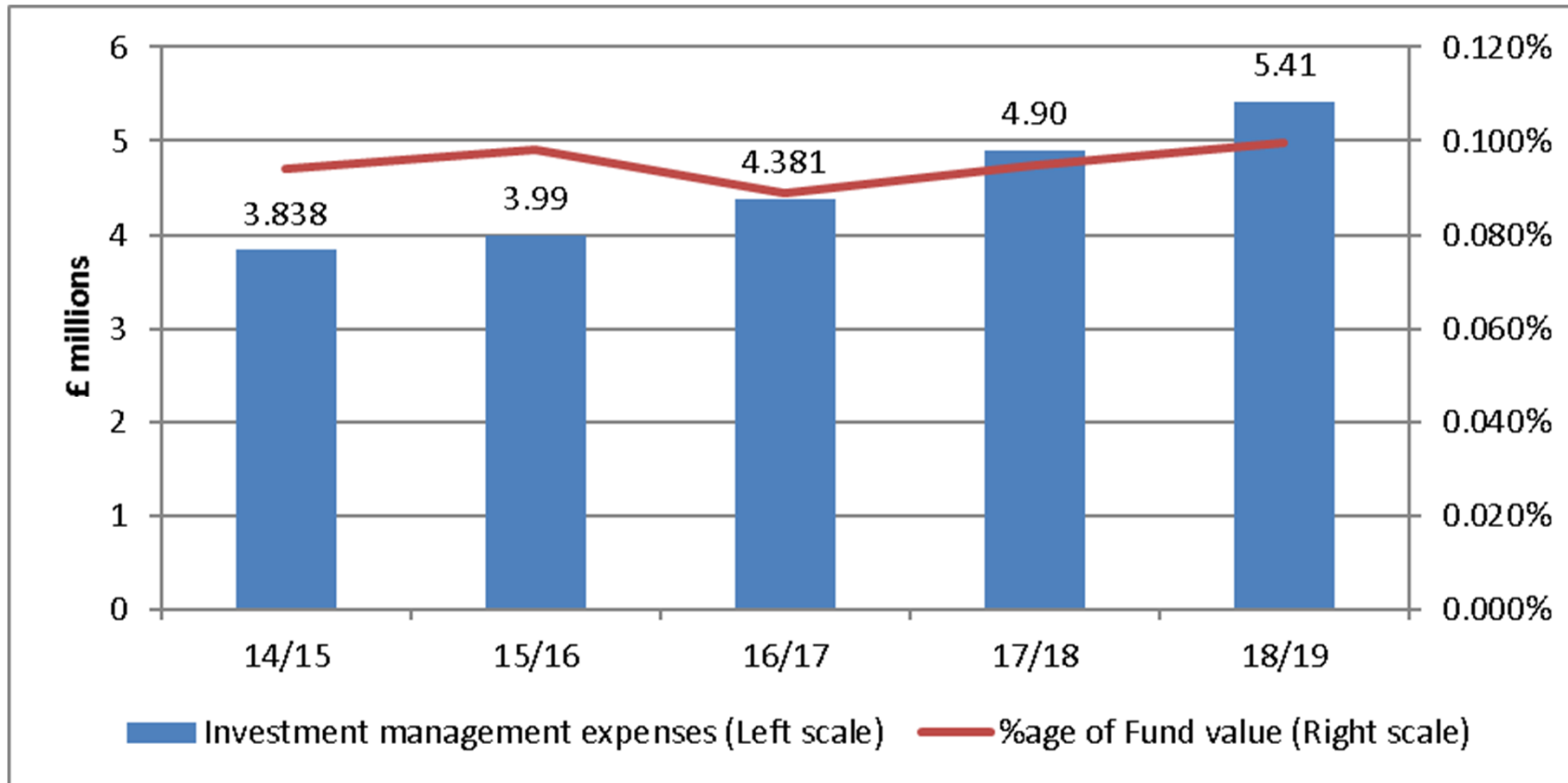
Net returns on investments



Net Assets



Investment Management Expenses



Asset Pooling

- LGPS Central pool established 1 April 2018
- Pension Fund Committee retains allocation responsibility
- Investment 'sub-funds' will be developed over a number of years
- So far we have investments in passive UK and Global equities, Active Equities, Private Equity, and Emerging Market Equities.

Summary

- Fund continues to have positive net cash flow due to investment income
- Net assets increased in 2018/19
- LGPS Central is established and setting up investment funds
- The transition of assets to LGPS Central will take a significant amount of time, and some legacy assets will remain with the Pension Fund for the foreseeable future