

Management & Financial Performance

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**Nottinghamshire
County Council**

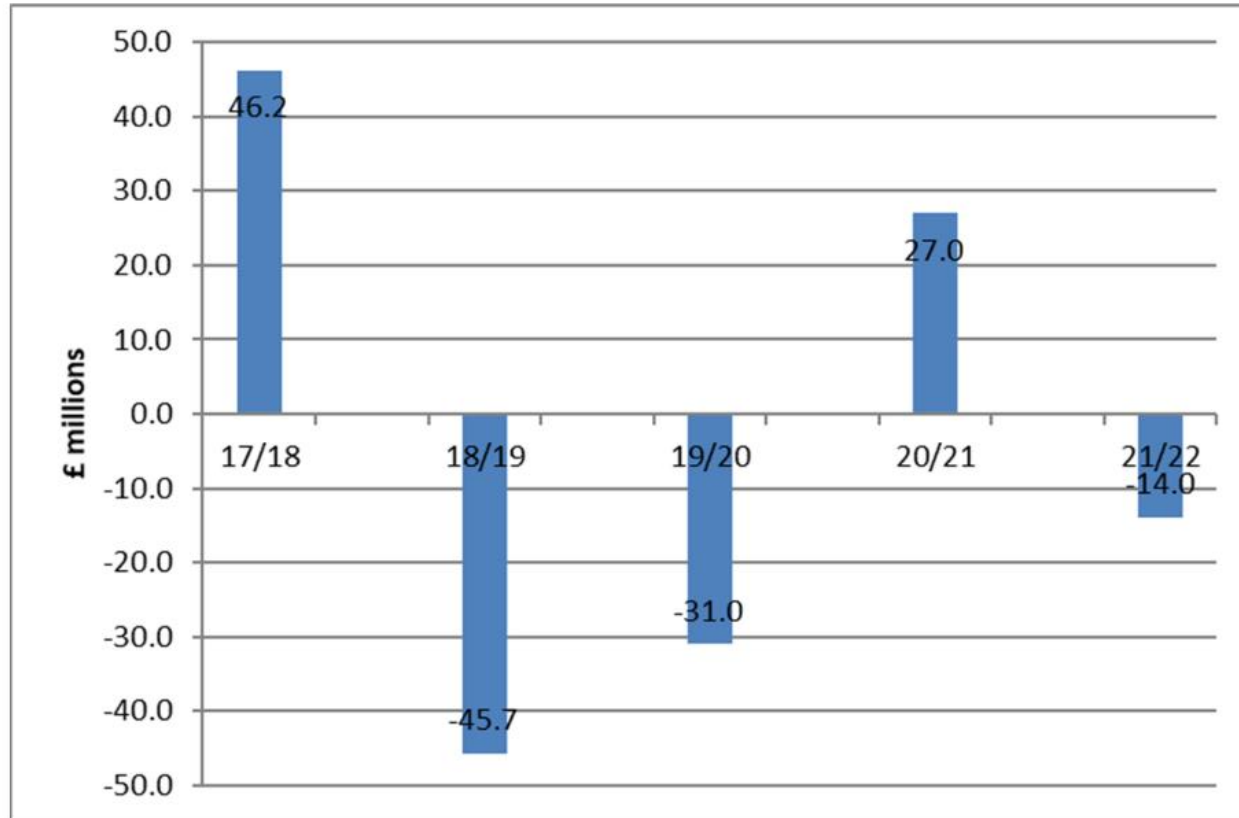
Agenda

- 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

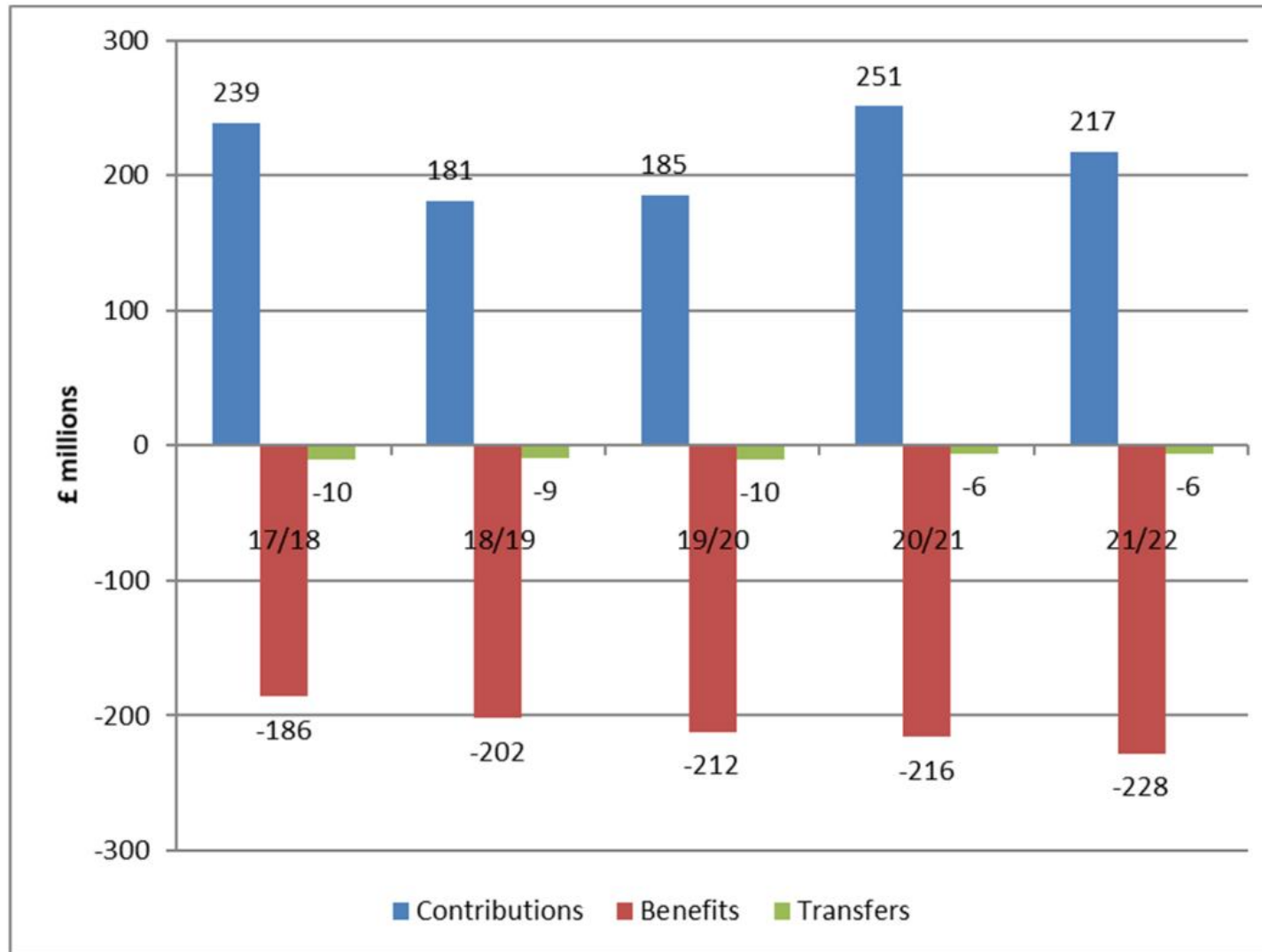
	17/18	18/19	19/20	20/21	21/22
	£m	£m	£m	£m	£m
Net additions/(withdrawals) from dealings with members	46	-46	-31	27	-14
Net returns on investments (less expenses)	194	307	-362	1073	524
Closing net assets	5,172	5,433	5,040	6,132	6,617
Actuarial funding level	87%	87%	93%	93%	93%

Net additions from members

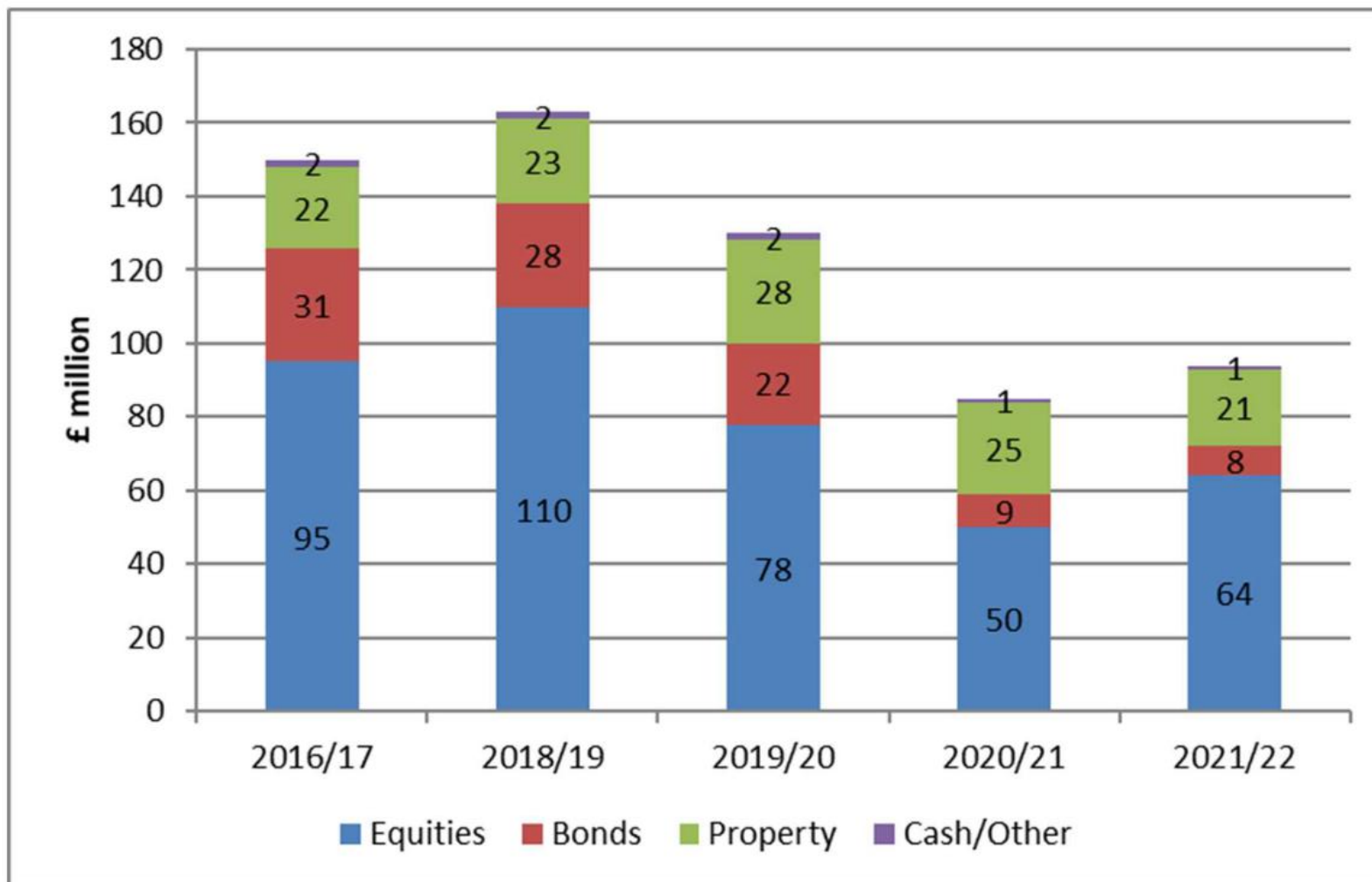


- Outward cashflow trend continues
- Ameliorated by employers deficit contributions in 2017/18 and 2020/21

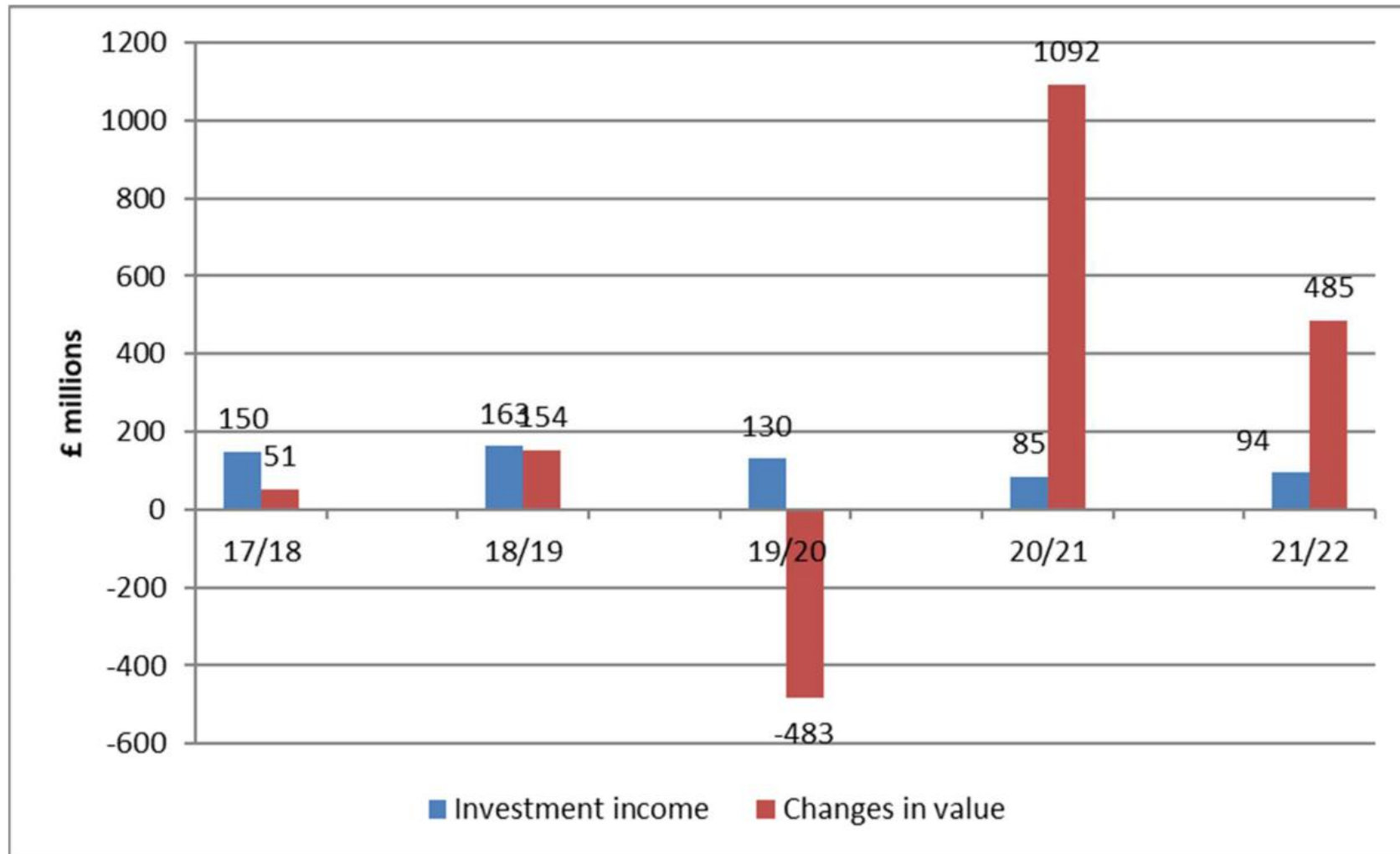
Net additions from members



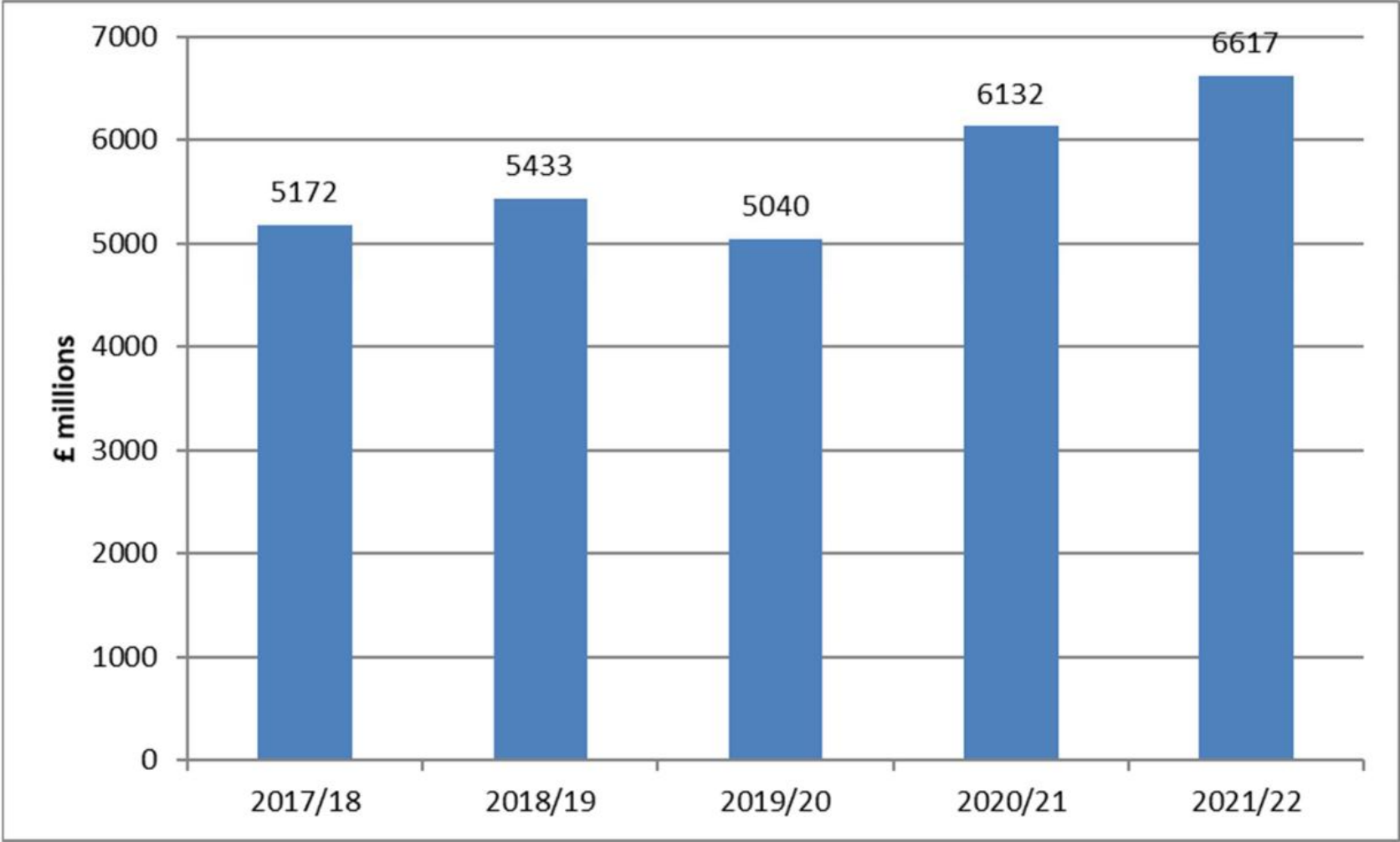
Investment income



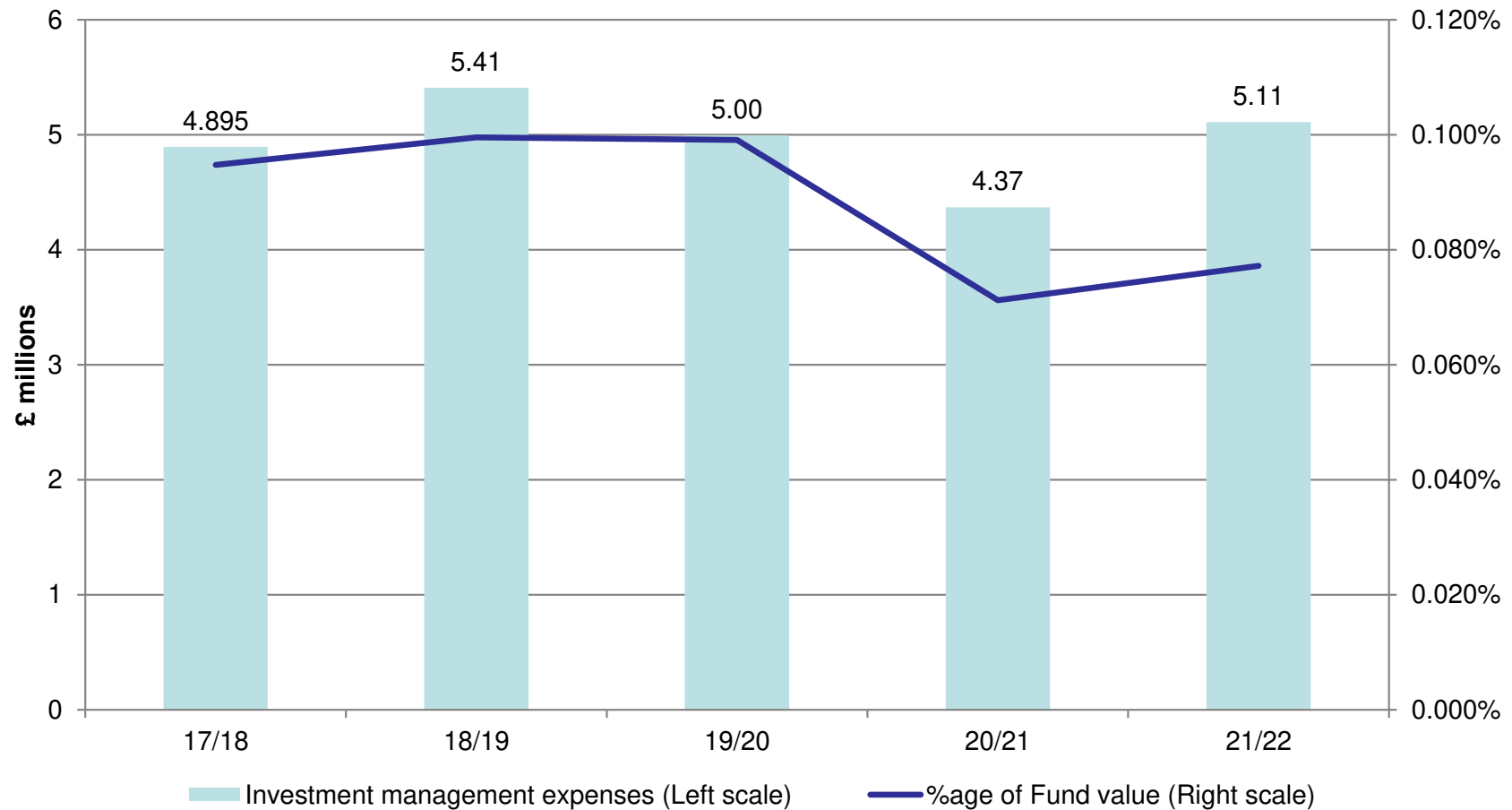
Net returns on investments



Net Assets



Direct Investment Management Expenses



Asset Pooling

- LGPS Central pool established 1 April 2018
- New funds continue to be developed
- The Fund invests in Corporate Bonds, Emerging Market Equities, passive Global equities, Active Global Equities, Emerging Market Equities and Debt, Private Equity and Infrastructure. LGPS Central also manages our gilts mandate.
- Pension Fund Committee retains responsibility for asset allocation.

Summary

- Fund continues to have positive net cash flow due to investment income
- Net assets continued to increase in value in 2022/23
- LGPS Central is well established and continues to set up investment funds