

## **Suffolk Pension Fund, 24 February 2016**

*A committee of Suffolk County Council*

### **Information Bulletin**

The Information Bulletin is a document that is made available to the public with the published agenda papers. It can include update information requested by the Committee as well as information that a service considers should be made known to the Committee.

This Information Bulletin covers the following items:

- 1. Actuarial Update**
- 2. Voting activity**
- 3. Bluecrest update**

#### **1. Actuarial Update**

The Fund's Actuary, Hymans Robertson LLP produces a Navigator Report to monitor the actuarial position of the Fund on a quarterly basis. The latest report is attached as **Appendix 1**.

The report shows a snapshot of the funding level and indicates whether the current financial position is in line with the actuarial projections at the last actuarial valuation.

The current estimated position for December 2015 shows a funding level of 81.7% (76.5% September 2015), an increase of 2.6% since the last formal valuation exercise in March 2013 (79.1%).

The increase in the funding level from September 2015 is attributable to strong asset returns which has mitigated the increase in liabilities caused by falling bond yields.

[Back to top](#)

---

#### **2. Voting Activity**

The Pension Fund Committee uses the services of Pension Investments Research Consultants (PIRC) to advise it on matters relating to resolutions at annual general meetings in the companies where the Fund has shareholdings and to implement the Committee's policy in relation to voting on its shareholdings.

During the December quarter, the Suffolk Pension Fund voted at 14 company meetings, on 132 resolutions of which 22 were votes opposed to the resolution.

The report produced by PIRC on the voting activity on behalf of the Pension Fund is attached as **Appendix 2**.

[Back to top](#)

---

### **3. Disinvestment with Bluecrest Update**

On 30 November 2015 the committee made a decision to disinvest from Bluecrest. A second distribution has been received of £8,196,517 bringing the total money paid to £28,663,200 which equates to 73% of the estimated net asset of the fund as at 31 January 2015, £39,210,229. This is being held in a money market fund with HSBC until an investment decision is made by the Committee on 24 February 2016.

[Back to top](#)

For further information on any of these information items please contact: Paul Finbow Senior Pension Specialist; Email: paul.finbow@suffolk.gov.uk, Telephone: 01473 265288.

---