

PE21. Funding Update

The Committee and Board considered a report by the Director of Corporate and Housing Services indicating the fund's latest funding position.

The report detailed:-

- The funding positions at the 31 March 2014, 31 March 2016 and 31 August 2016;
- The relevance of the funding aims in setting the Fund's Investment Strategy;
- The deterioration from the 2014 position mainly as a result of the continuing fall in bond yields; and
- The work being undertaken to bring the funding position to employers' attention in anticipation of possible rate increases at the 2017 valuation.

Decision

The Committee and Board noted the funding position at 31 August 2016 and the steps taken to bring the issues contained therein to the attention of Fund managers.