1. **Introduction and Background**

1.1 The purpose of this report is to update the Pension Committee on progress regarding the Pension Fund’s 2018 business plan.

1.2 Appendix 1 provides a summary of the Business Plan actions from 1 January 2018 to 31 August 2018 and the actions for the remainder of the year.

2. **Comments of the Finance Officer**

2.1 The Business Plan includes the major milestones and issues to be considered by the Committee and includes financial estimates for the investment and administration of the fund and appropriate provision for training.

2.2 The key actions, the date they were completed and by whom are summarised in the Business Plan Update report.

3. **Comments of the Legal Officer**

3.1 The Committee has been constituted by the Council to perform the role of administering authority to manage the Fund and as such has legal authority to make the decisions sought by the recommendations. Committee Members have a legal responsibility for the prudent and effective stewardship of LGPS funds, and in more general terms, have a fiduciary duty in the performance of their functions.
List of appendices:

Appendix 1 - Business Plan Update