

## GREATER MANCHESTER PENSION FUND - LOCAL PENSIONS BOARD

**Day:** Thursday  
**Date:** 19 January 2023  
**Time:** 3.00 pm  
**Place:** Teams

Item No.	AGENDA	Page No						
1.	<b>APOLOGIES FOR ABSENCE</b> To receive any apologies for absence.							
2.	<b>DECLARATIONS OF INTEREST</b> To receive any declarations of interest.							
3.	<b>MINUTES</b> To receive the minutes of the Local Pensions Board meeting on the 6 October 2022.	1 - 8						
4.	<b>LOCAL GOVERNMENT (ACCESS TO INFORMATION ACT) 1985 - EXEMPT ITEMS</b>  The Proper Officer is of the opinion that during the consideration of the items set out below, the meeting is not likely to be open to the press and public and therefore the reports are excluded in accordance with the provisions of the Schedule 12A to the Local Government Act 1972.							
<table border="1"> <thead> <tr> <th>Item</th><th>Paragraphs</th><th>Justification</th></tr> </thead> <tbody> <tr> <td>6, 7, 8, 9, 10, 11,</td><td>3&amp;10, 3&amp;10, 3&amp;10, 3&amp;10, 3&amp;10, 3&amp;10, 3&amp;10</td><td>Disclosure would, or would be likely to prejudice the commercial interests of the Fund and/or its agents which could in turn affect the interests of the beneficiaries and/or tax payers.</td></tr> </tbody> </table>			Item	Paragraphs	Justification	6, 7, 8, 9, 10, 11,	3&10, 3&10, 3&10, 3&10, 3&10, 3&10, 3&10	Disclosure would, or would be likely to prejudice the commercial interests of the Fund and/or its agents which could in turn affect the interests of the beneficiaries and/or tax payers.
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6, 7, 8, 9, 10, 11,	3&10, 3&10, 3&10, 3&10, 3&10, 3&10, 3&10	Disclosure would, or would be likely to prejudice the commercial interests of the Fund and/or its agents which could in turn affect the interests of the beneficiaries and/or tax payers.						
5.	<b>ADMINISTRATION UPDATE (3.00PM)</b> To consider the attached report of the Director of Pensions / Assistant Director for Administration.	9 - 24						
6.	<b>SUMMARY OF GMPF DECISION MAKING (3.20PM)</b> To consider the attached report of the Director of Pensions.	25 - 28						

Item No.	AGENDA	Page No
7.	<b>BUSINESS PLANNING AND RISK MANAGEMENT (3.30PM)</b> To consider the attached report of the Director of Pensions.	29 - 40
8.	<b>THE PENSIONS REGULATOR (TPR) (3.40PM)</b> To consider the attached report of the Director of Pensions / Assistant Director for Funding and Business Development.	41 - 68
9.	<b>CEM ADMINISTRATION BENCHMARKING (3.50PM)</b> To consider a report of the Director of Pensions / Assistant Director for Pensions Administration.	69 - 90
10.	<b>2022 ACTUARIAL VALUATION (4.00PM)</b> To consider the attached report of the Director of Pensions.	91 - 148
11.	<b>PROGRESS REPORT ON RISK MANAGEMENT AND AUDIT SERVICES - 17 SEPTEMBER 2022 TO 31 DECEMBER 2022 (4.10PM)</b> To consider the attached report of the Interim Head of Risk Management and Audit Services.	149 - 154
12.	<b>URGENT ITEMS</b> To consider any additional items the Chair is of the opinion shall be dealt with as a matter of urgency.	
13.	<b>DATE OF NEXT MEETING</b> To note the date of the next meeting of the Local Pensions Board on 13 April 2023.	

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From: Democratic Services Unit – any further information may be obtained from the reporting officer or from Louis Garrick, Senior Democratic Services Officer, to whom any apologies for absence should be notified.