



## PROGRESS UPDATE

(6 MONTH REVIEW: JUNE-DECEMBER)

**Joanne Segars** – Chair, LGPS Central Limited

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*14 December 2018*

*LGPS Central Joint Committee*



# INTRODUCTION

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- 6 Month summary – Key milestones
- Recent product milestones
- Building on our strong foundations
- What could we be doing better?
- Business Plan and Budget 2019/20
- A reminder!
- How to find out more about LGPS Central Limited
- Questions

# 6 MONTH SUMMARY



## Key Milestones (June 2018 to date)



## WHAT'S IN THE PIPELINE FOR THE REMAINDER OF 18/19?

Launch of Private Equity Fund

Launch of Global EM Fund

Launch of Corporate Bond Fund

Launch of Infrastructure Fund

Launch of Factor Based Fund

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# RECENT PRODUCT MILESTONES



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## GLOBAL ACTIVE EQUITY MULTI-MANAGER FUND

- Launched 30<sup>th</sup> November
- Fund transition expected February 2019
- Estimated £2bn under management

# RECENT PRODUCT MILESTONES



## PRIVATE EQUITY FUND

- “Variation of Permissions” granted by FCA, December 3 2018

**ACCEPTED**



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# BUILDING ON OUR STRONG FOUNDATIONS



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- Launched 4 ACS pooled funds, and 12 discretionary/advisory mandates to date.
- Total of approx. £15bn under management.
- Now moving from start-up stage to fully-fledged asset management company
- Achieved better than expected cost savings on Global Equity Fund

# WHAT COULD WE BE DOING BETTER?

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- Strengthen and foster Client relationships
- Improve understanding of Client needs
- Improve speed of delivery
- Build realistic time schedules to deliver an ambitious programme of product launches

# BUSINESS PLAN & BUDGET 2019/2020

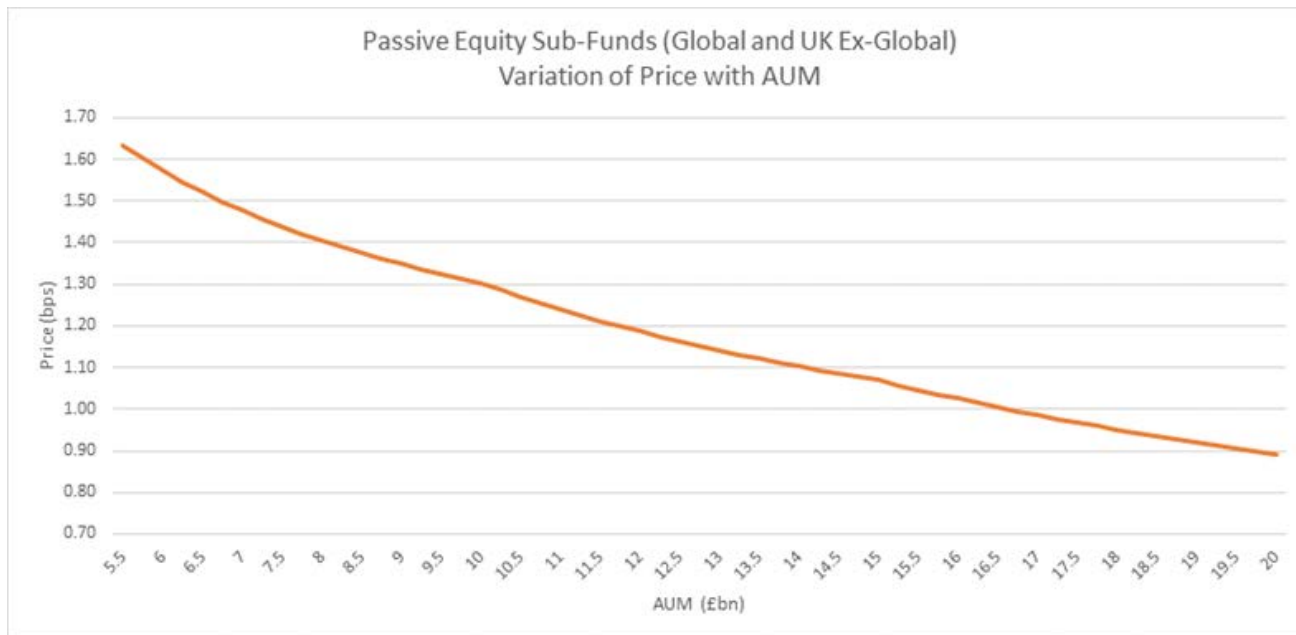


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- Sub Group working closely on budget preparation
- Business plan will reflect the delivery of Partner Fund priorities
- LGPS Central capabilities to be built to meet Partner Funds' demands
- Bringing MHCLG “in scope” assets to LGPS Central



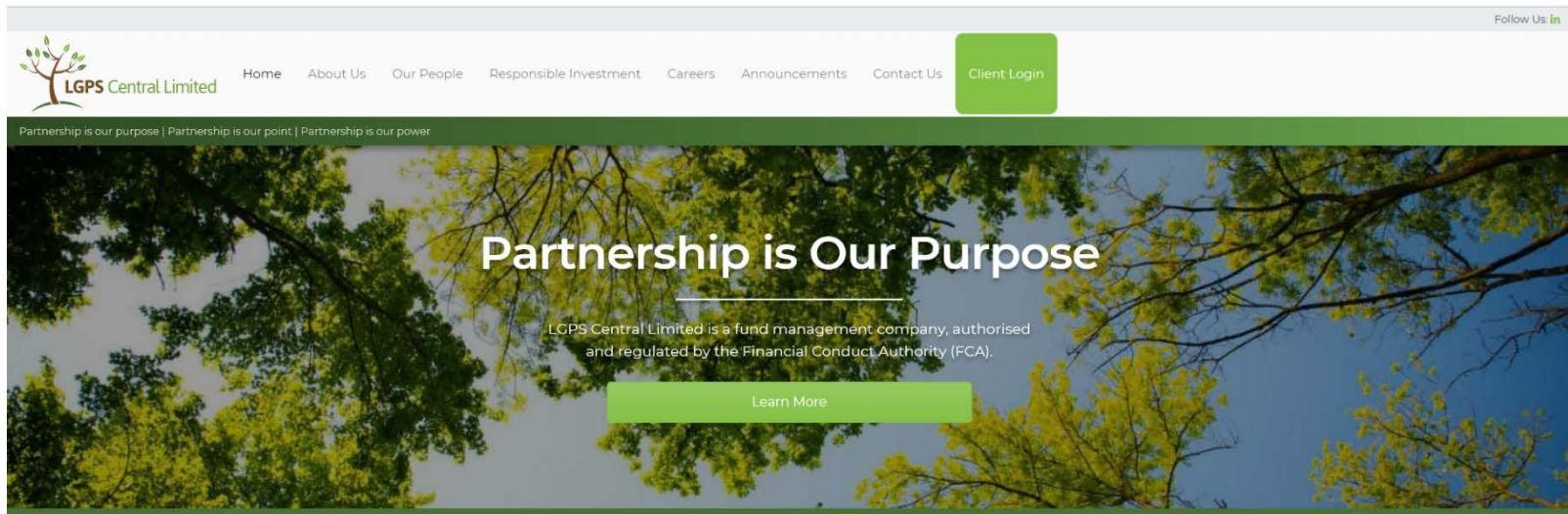
# A REMINDER - SCALE MEANS SUCCESS!



**OUR OBJECTIVE TO ACHIEVE COST SAVINGS CAN ONLY BE  
MET IF WE ACHIEVE THE SCALE OF ASSETS UNDER  
MANAGEMENT NECESSARY**

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# WHERE TO FIND MORE INFORMATION ABOUT LGPS CENTRAL...



#### Integrity

We have a clear open way of doing things that reflects our strategy and meets our Staff, Partner and the FCA requirements.



#### Service

We believe transparency and legitimacy underpins all our work and therefore accountability is embedded in all we do.



#### Support

We actively encourage creativity and good ideas from our people and from our Partners.

[www.lgpscentral.co.uk](http://www.lgpscentral.co.uk)

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# QUESTIONS

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All information is prepared as of 07.12.2018.

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