

## **TfL Pension Consultative Council (PCC)**

### **Summary of minutes of meeting number 115 held on 21 January 2021**

#### **Elections of Chair and Vice-Chair**

Mr Darroch was re-elected to Chair, and Mark Harding was re-elected to Vice-Chair.

#### **TfL Administration Report for the quarter ended 30 September 2020**

The PCC noted the service provider's report to the Trustees of the TfL Pension Fund.

#### **Trustee Report for Meeting held on 6 December 2020**

It was reported that the Fund's assets for the Public Sector Section as of 30 September 2020 was up 2%, whilst liabilities had increased by 1%, resulting in a 1% improvement in funding level over the quarter.

The Board approved the Fund's 2019 Sustainability Report which is now available on the Fund's website

It noted the pension increase for April 2021 would be 1.1%, whilst the GMP increase would be confirmed in February or March 2021.

#### **Pensioners' Forum Minutes for Meeting held on 12 November 2020**

The minutes were noted.