

# Worcestershire Pension Fund



## EMPLOYER NEWSLETTER NOVEMBER 2022

### Cost of living

We have [drafted](#) (it's next to this newsletter on our website), and would encourage you to issue, an 'all staff' email encouraging LGPS members not to turn their back on their pension even for a moment without careful thought, because the consequences are considerable.

### Pensioner newsletter 2022

We will issue [this](#) to our 18,445 pensioner members in the first week of November.

### The price of GILTS and pension funds using LDI strategies

As these two areas have received a lot of recent press coverage, we would like to reassure members that their benefits are not linked to investment markets like benefits from defined contribution pension schemes are.

LGPS benefits are funded by investing employer and member contributions, but members earn a 'benefits promise' that is set out in statutory instruments and that is not dependent on current stock market levels.

We also do not have any specific LDI strategies or GILTS investments, although in amongst our £3,265m of assets as at 30 June 2022 we had a corporate bond portfolio of around £206K.

### 31 March 2022 actuarial valuation: do you want a 1:1?

We still have some 15 minutes slots with our actuary available on both 8 and 10 Nov.

So, if you would like a 1:1 with our actuaries to discuss your preliminary results, just email Chris.

### Our forms and Excel spreadsheets

We have received some Employer Pension Estimate Request forms that are not the current form displayed on our website, resulting in us having to return them and ask for [the appropriate form](#) to be completed.

Please make sure that you always check our website's [employers forms and Excel spreadsheets](#) page for the dates of the latest versions before using previously saved versions.

Contact us: [pensions@worcestershire.gov.uk](mailto:pensions@worcestershire.gov.uk)

[www.worcestershirepensionfund.org.uk](http://www.worcestershirepensionfund.org.uk)