

<b>COMMITTEE</b>	<b>PENSIONS COMMITTEE</b>
<b>DATE</b>	<b>19 MARCH 2017</b>
<b>PURPOSE</b>	<b>Adopt the Investment Strategy Statement following consultation</b>
<b>TITLE</b>	<b>INVESTMENT STRATEGY STATEMENT</b>
<b>AUTHOR</b>	<b>CAROLINE ROBERTS, INVESTMENT MANAGER</b>

## **1. INTRODUCTION**

As reported to this Committee's meeting on 19 January 2017, we are required to publish an Investment Strategy Statement (ISS) which replaces the existing Statement of Investment Principles (SIP). As part of the process a draft ISS was agreed in January by this Committee and it was sent out for consultation with interested parties.

## **2. LIMITS ON INVESTMENTS**

Under the requirements for the SIP there were limits on certain types of investment and each fund could opt to increase these amounts if necessary to set an appropriate allocation for its specific requirements. There are no specific limits in the new legislation and therefore no need to formally increase the amounts. However, it is good practice to have some broad limits and these are included in the ISS.

## **3. THE RESPONSE**

There were no responses to the consultation.

## **4. PROPOSED INVESTMENT STRATEGY STATEMENT**

A copy of the proposed ISS is attached in Appendix A. There are no changes from the version which was presented to this committee on 19 January 2017.

## **5. RECOMMENDATION**

That the proposed Investment Strategy Statement is adopted.