

COMMITTEE	PENSIONS COMMITTEE
DATE	17 MARCH 2016
PURPOSE	Adopt the revised Statement of Investment Principles following the consultation process
TITLE	STATEMENT OF INVESTMENT PRINCIPLES
AUTHOR	CAROLINE ROBERTS, INVESTMENT MANAGER

1. INTRODUCTION

- 1.1** Following the report to this committee in November 2015 the changes discussed have been included in Statement of Investment Principles. The revised document was out for consultation with all interested parties for eight weeks and the final version now needs to be formally adopted by the Committee.

2. CONSULTATION PROCESS

- 2.1** The consultation process with interested parties including all employers within the fund, investment managers and investment advisor took place from mid December to mid February. Some amendments were recommended by Hymans Robertson, the fund's investment advisor and these have been incorporated in the document. No other responses or objections were received.
- 2.2** The Statement of Investment Principles has been amended to simplify the language. The changes in the requirements are in italics in Appendix A.

3. RECOMMENDATION

- 3.1** It is recommended that the Committee formally adopts the revised Statement of Investment Principles.