

Lancashire Local Pension Board
Meeting to be held on 18 October 2016

Electoral Division affected: None

Investment Strategy Statement - Department for Communities and Local Government Guidance

(Appendices 'A' and 'B' refer)

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Executive Summary

This report sets out a commentary by the Chair of the Board on the recently published Department for Communities and Local Government guidance on Investment Strategy Statements.

Recommendation

The Board is asked to consider and note the Chair's commentary as set out at Appendix 'B'.

Background and Advice

The Department for Communities and Local Government (DCLG) has recently published guidance on what the new Investment Strategy Statement (ISS) should contain, reflecting the revised Investment Regulations which were consulted on last autumn and which are expected to become law shortly. The guidance is set out at Appendix 'A' and also covers the powers of the Secretary of State to direct an LGPS Fund's affairs if the guidance is not followed.

The Chair of the Board has drafted a commentary on the guidance which is set out at Appendix 'B' for the Board's consideration.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

There are no significant risks associated with the proposals set out in this report.

Local Government (Access to Information) Act 1985

List of Background Papers

Paper	Date	Contact/Tel
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N/A		
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Reason for inclusion in Part II, if appropriate

N/A
