

REPORT TO:	LOCAL PENSION BOARD 7 January 2016
AGENDA ITEM:	7
SUBJECT:	Statement of Investment Principles Report
LEAD OFFICER:	Richard Simpson, Assistant Chief Executive and section 151 Officer
LEAD MEMBER:	Councillor Wentworth, Chair of Pension Committee
PERSON LEADING AT THE BOARD MEETING:	Michael Ellsmore, Chair of Pension Board

1. EXECUTIVE SUMMARY

- 1.1 The Statement of Investment Principles (SIP) functions as a key component of the governance arrangements for the Croydon Pension Fund. All Local Government Pension Scheme (LGPS) funds have to produce, consult on and publish a Statement of Investment Principles.
- 1.2 The SIP sets out how the Croydon Pension Fund will be invested in order to best meet the liabilities of the Croydon Local Government Pension Scheme. Croydon Council effectively underwrites these liabilities and the returns made on investments impacts in the medium and longer term on the finances of the Council.
- 1.3 The revised SIP was received and approved by the 8 December 2015 Pension Committee with a resolution to send it to this Board for consideration and comment before coming back to the Pension Committee for final approval.

2. RECOMMENDATION

- 2.1 To note the draft Statement of Investment Principles.
- 2.2 To comment on the contents contained therein and transmit to the next meeting of the Pension Committee.

CONTACT OFFICER:

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ATTACHMENTS:

Appendix A: Covering Report
Appendix B: Statement of Investment
Principles