

WIRRAL COUNCIL

PENSION BOARD

DATE 5 FEBRUARY 2020

SUBJECT:	REVISED INVESTMENT STRATEGY STATEMENT
REPORT OF:	DIRECTOR OF PENSIONS

1.0 EXECUTIVE SUMMARY

1.1 This report provides members with details of the proposed changes to MPF's strategic asset allocation following the March 2019 actuarial valuation.

2.0 BACKGROUND AND KEY ISSUES

2.1 Regulations 7(1) of the LGPS Investment Regulations 2016 requires an Administering Authority to formulate an investment strategy which must be in accordance with guidance issued by the Secretary of State. The authority must review and if necessary, revise its investment strategy from time to time, and at least every 3 years, and publish a statement of any revisions.

2.2 In conjunction with the Actuarial Valuation and Funding Strategy Statement (the subject of separate reports on this agenda), the investment strategy is reviewed with the Funds advisors to ensure that the Funds asset allocation will deliver investment returns over the long term to secure the long-term solvency of the Fund.

3.0 RELEVANT RISKS

3.1 There are none arising from this report.

4.0 OTHER OPTIONS CONSIDERED

4.1 Not relevant for this report.

5.0 CONSULTATION

5.1 Employers have been consulted on the revised FSS and investment strategy.

6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 There are no previously approved actions outstanding.

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

7.1 There are none arising from this report.

8.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

8.1 There are none arising directly from this report.

9.0 LEGAL IMPLICATIONS

9.1 There are none arising from this report

10.0 EQUALITIES IMPLICATIONS

10.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

11.0 CARBON REDUCTION AND ENVIROMENTAL IMPLICATIONS

11.1 There are none arising from this report

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

12.1 There are none arising from this report

13.0 RECOMMENDATION

13.1 That Board Members note the report

14.0 REASON/S FOR RECOMMENDATIONS

14.1 There is a requirement for Members of the Pension Board to be kept informed of pension fund developments as a part of their role in supporting the administering authority.

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APPENDICES
Revised Investment Strategy Statement

BRIEFING NOTES HISTORY

Briefing Note	Date