

MUNICIPAL YEAR 2018/2019 REPORT NO.

MEETING TITLE AND DATE:

**Pension & Investment Committee – 5th
July 2018**

REPORT OF:

Director of Finance, Fay Hammond

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Agenda - Part: 1

Item:

Subject: Investment Strategy Statement

Ward: N/A

Key Decision No: Non-Key

1. EXECUTIVE SUMMARY

1.1 The Enfield Pension Investment Strategy Statement (ISS) was first published April 2017 and is reviewable every three years. As this is a key pension document and the committee consists of several new members, it is therefore, appropriate that this strategy is considered as part of workstream planning.

2. RECOMMENDATIONS

2.1. To consider the current Pension Investment Strategy Statement and note any areas that the Pensions Policy and Investment Committee would like to review as part of the committee's work programme.

3. BACKGROUND

3.1 The administering authorities are required to formulate, publish and maintain their Investment Strategy Statement by Regulation 7 of The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016. The administering authority (Enfield Council) has delegated this responsibility to the Pensions Policy and Investment Committee. This was a new requirement, and Pension Schemes were required implementable in April 2017.

3.2 The ISS covers a number of areas, specifically:

- The requirement to investment money across a wide range of investments;
- The authority's assessment of the suitability of different types of investment;
- The authority's approach to risk, including the measurement and management of risk;
- The approach to pooling;
- The authority's policy on environmental, social and governance considerations as they affect investment decision making;
- The authority's policy with regard to the stewardship of assets, including the exercise of voting rights;

- The maximum percentage authorities deem should be allocated to different asset classes or types of investment, although limits on allocations to any asset class are not prescribed as is currently the case under the 2009 Regulations.

3.3 The Investment Strategy Statement can be found at and in attached as an appendix to this report.

<https://new.enfield.gov.uk/pensions/wp-content/uploads/2017/10/pensions-information-enfield-investment-strategy-statement-march-2017.pdf>