

REPORT TO:	LOCAL PENSION BOARD 21 April 2016
AGENDA ITEM:	6
SUBJECT:	Requirement to Pool LGPS Funds
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:	Nigel Cook, Head of Pensions and Treasury

1. EXECUTIVE SUMMARY

- 1.1 This report was referred to the Pension Committee on 8 March 2016. The government require Local Government Pension Scheme administrating authorities to bring forward proposals to pool assets in six regional pools, each with assets of around £25bn. This report presents the Croydon Pension Fund's proposal, which relies upon the London CIV.
- 1.2 Board members are invited to consider the submitted papers for this item and review and comment on their contents.

2. RECOMMENDATION

- 2.1 To note the papers submitted to the 8 March 2016 Pension Committee attached to this report.
- 2.2 To comment on the contents contained therein and report back to the Pension Committee.

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ATTACHMENTS:

Covering Report: Requirement to Pool LGPS Funds

- Appendix A: Local Government Pension Scheme: Investment Reform Criteria and Guidance, November 2015, Department for Communities and Local Government
- Appendix B: Pooling Proposal, Croydon Council
- Appendix C: London CIV response to pooling criteria and guidance