

| <b>PENSIONS INVESTMENT COMMITTEE</b> |   |                 |              |
|--------------------------------------|---|-----------------|--------------|
| <b>REPORT TITLE</b>                  | Introduction to Investment Beliefs – Report by Hymans Robertson |                 |              |
| <b>KEY DECISION</b>                  | No  | <b>Item No:</b> | 3            |
| <b>WARD</b>                          | N/A   |                 |              |
| <b>CONTRIBUTORS</b>                  | Head of Corporate Resources                                     |                 |              |
| <b>CLASS</b>                         | Part 1  | <b>Date:</b>    | 22 June 2017 |

## 1. PURPOSE

- 1.1. This report from the Fund’s advisors Hymans Robertson is to introduce and remind members of the need to develop a Statement of Investment Beliefs; it recaps on the purpose of each element of the current Investment Strategy and surveys members for their current beliefs, which will lead to a further paper setting out the beliefs of the Committee based on their answers.

## 2. RECOMMENDATIONS

- 2.1. Members are asked to note the contents of the report.
- 2.2. Members are asked to respond to the beliefs questionnaire on an individual basis in advance of the next meeting of PIC.

## 3. SUMMARY

- 3.1. The contents of this report include:
- Key characteristics of the Fund
  - How investment beliefs add value
  - Exploring members’ investment beliefs

## 4. FINANCIAL IMPLICATIONS

- 4.1. There are no financial implications arising directly from this report.

## 5. LEGAL IMPLICATIONS

- 5.1. There are no legal implications arising directly from this report.

## 6. CRIME AND DISORDER IMPLICATIONS

- 6.1. There are no crime and disorder implications directly arising from this report.

## 7. EQUALITIES IMPLICATIONS

- 7.1. There are no equalities implications directly arising from this report.

## 8. ENVIRONMENTAL IMPLICATIONS

- 8.1. There are no environmental implications directly arising from this report.

### **APPENDICES**

The full report is attached for members only. Commentary will be provided at the meeting by the Council's appointed advisors from Hymans Robertson.

### **FURTHER INFORMATION**

If there are any queries on this report or you require further information, please contact:

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