

Current Governance Structure of the Leicestershire County Council Pension Fund

There are currently three committees that provide governance to the Leicestershire Fund;

Local Pension Committee

Responsible for setting investment strategy, the agreement of key policies in respect of a number of funding and investment matters and providing oversight of the investments of the Fund.

Investment Subcommittee

A subcommittee comprising of members of the Local Pension Committee which generally deals with more detailed pieces of work that are in line with the investment strategy set by the Local Pension Committee. This may involve further consideration of the best method in which to implement a strategic investment decision, including agreeing investment manager appointments.

Local Pension Board

A committee that is responsible for ensuring the Fund complies with the requirements of the LGPS Regulations and The Pensions Regulator. This committee mainly considers items concerning the administration of LGPS benefits.

All three of these committees are expected to continue after LGPS Central becomes active. The only expected change relates to the responsibility to appoint and monitor individual investment managers, which will become one of the key functions carried out by the pool. This is likely to impact the remit of the Investment Subcommittee, although there will still be more detailed pieces of work for it to consider.

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