

**CYNGOR SIR POWYS COUNTY COUNCIL**

**Pensions and Investment Committee  
11<sup>th</sup> February 2016**

**REPORT BY:** Strategic Director of Resources

**SUBJECT:** Correspondence Received – Lancashire & LPFA

---

**REPORT FOR:** Information

---

- 1 On 7<sup>th</sup> December, the Pension Fund received the attached letter (dated 3<sup>rd</sup> December) from the Lancashire County Pension Fund and the London Pension Fund Authority, regarding their Asset Liability Management (ALM) partnership. The correspondence gives a summary of the partnership arrangement and invites the Pension Fund to consider participation in the arrangement.
- 2 As Committee is aware, the Pension Fund is currently involved in the creation of a Welsh Collective Investment Vehicle. However, given that the Welsh CIV may fall foul of the Government's pooling size requirements (pooled funds of approx.. £25bn) it is proposed that this letter be kept on file pending further clarification from DCLG.
- 2 Committee are asked to note the contents of the attached document.

<b>Recommendation:</b>	<b>Reason for Recommendation:</b>
<b>To note the contents of the letter from the LCPF / LPFA ALM Partnership dated 3<sup>rd</sup> December 2015.</b>	<b>Appropriate information</b>

<b>Person(s) To Action Decision:</b>	Pension Fund Manager		
<b>Date By When Decision To Be Actioned:</b>	immediately		
<b>Relevant Policy (ies):</b>	N/A		
<b>Within Policy:</b>	N/A	<b>Within Budget:</b>	N/A
<b>Contact Officer Name:</b>	<b>Tel:</b>	<b>Fax:</b>	<b>Email:</b>
Joe Rollin	01597 827641	01597 826290	joe.rollin@powys.gov.uk

<b>Relevant Portfolio Member(s):</b>	Councillor Wynne Jones
<b>Relevant Local Member(s):</b>	N/A