

FLINTSHIRE COUNTY COUNCIL

REPORT TO: **CLWYD PENSION FUND COMMITTEE**
DATE: **21st MAY 2015**
REPORT BY: **CHIEF OFFICER (PEOPLE AND RESOURCES)**
SUBJECT: **2015 FUNDING STRATEGY STATEMENT**

1.00 PURPOSE OF REPORT

1.01 The purpose of this report is to update the Funding Strategy Statement (FSS) for the Clwyd Pension Fund.

2.00 BACKGROUND

2.01 The FSS needs to be updated in detail triennially as part of the actuarial valuation and should be reviewed periodically and/or when any material changes are made to the investment or funding strategy.

3.00 CONSIDERATIONS

3.01 It is a requirement under the governance structure that any changes to the FSS is agreed by the Committee.

3.02 The FSS has been updated to incorporate updated regulatory references, information regarding the flightpath strategy and the new investment strategy as detailed in the Statement of Investment Principles. No other material change have been made.

4.00 RECOMMENDATIONS

4.01 That Committee Members note and agree the updated FSS.

5.00 FINANCIAL IMPLICATIONS

5.01 None directly as a result of this report.

6.00 ANTIPOVERTY IMPACT

6.01 None directly as a result of this report.

7.00 ENVIRONMENTAL IMPACT

7.01 None directly as a result of this report.

8.00 EQUALITIES IMPACT

8.01 None directly as a result of this report.

9.00 PERSONNEL IMPLICATIONS

9.01 None directly as a result of this report

10.00 CONSULTATION REQUIRED

10.01 None directly as a result of this report.

11.00 CONSULTATION UNDERTAKEN

11.01 None directly as a result of this report.

12.00 APPENDICES

12.01 2015 Funding Strategy Statement

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

Background Papers: Attached document from Mercer

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