

Our Ref: AJ/17

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14<sup>th</sup> March 2017

## **Local Government Pension Scheme Investment Strategy Statement Consultation and Cost Collection**

Dear Colleague

I write in connection with the above and would seek clarification from the pension fund trustee's as to their intended plans for carrying out meaningful and inclusive consultation with scheme members that in turn will help inform the creation of this new document.

Shropshire UNISON note that the Minister for the LGPS has made consistent references to the requirement of our pension funds to invest in our best interests and therefore we seek to engage with the fund over the investment strategy statement (ISS). We believe that our members in the LGPS are 'interested parties' and on that basis we should be consulted. The ISS is a requirement of The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016; these regulations became law on November 1<sup>st</sup> 2016.

We would like in particular to raise the issues of socially responsible investing and trade union representation on the asset pool you have joined.

In this respect we note the comments made by the Local Government Minister Marcus Jones MP on this matter in the Westminster Hall debate on 24th October 2016 – "I assure Hon. Members that there is an opportunity for trade union representation on pools. That is a matter for the individual pools themselves and depends on their governance arrangements."

Finally we note that the Scheme Advisory Board is undertaking an explicit and implicit cost collection and analysis process. We would like to know what progress our fund is making towards cost transparency and what reporting you can offer us now?

I look forward to your reply  
Yours sincerely

Alan James  
**Branch Secretary**  
**Shropshire UNISON**