

PE48. Joint Investment Strategy Panel Update

The Committee and Board considered a verbal update of the meeting of the Joint Investment Strategy Panel from the Chief Finance Officer, held on 12 March.

A significant element of the new arrangement is improved governance and resource with the establishment of the Joint Investment Strategy Panel (**JISP**). This arrangement involves “proper advice” being provided - in the case of Falkirk - to the Chief Finance Officer by advisers and FCA accredited officers. Further oversight is provided by the presence of Falkirk’s Pensions Manager and Lothian Fund’s Chief Finance Officer at the JISP. In essence, a key responsibility of the JISP is to make recommendations to the Chief Finance Officers on the selection and retention of fund managers and on the implementation, progress and risks associated with the respective Funds’ strategies.

Decision

The Committee and Board noted the report.