



Department for  
Communities and  
Local Government

Chairs of LGPS pension funds  
Chairs of LGPS investment pools

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Dear Chairs,

15 MAR 2017

## **LOCAL GOVERNMENT PENSION SCHEME (LGPS) INVESTMENT POOLING: SPRING 2017 PROGRESS REVIEW**

As you know I will be reviewing the progress of all the pools in spring and autumn 2017. For pools which are not yet operational I will need to see your plans for becoming operational by the deadline of April 2018, including your progress in establishing a core team and securing Financial Conduct Authority authorisation. For all pools I will expect to see details of your current progress and plans for delivering savings, for increasing your infrastructure investment in line with your ambition, and for reporting, including on fees and net performance by asset class.

As part of this process I will expect you to submit a short report on progress up to Friday 31 March, using the template attached. This should include an update on your progress in meeting my specific expectations for your pool as set out in my letter responding to your final proposals. The deadline for submission is Friday 21 April. My officials will follow up with individual pools as necessary with any further questions or concerns. A further report on progress to 30 September will be required in October.

I am grateful for your continuing commitment to delivering this vital and challenging reform programme and welcome your engagement with my officials.

Yours sincerely,  
Marcus Jones

**MARCUS JONES MP**

