

SHEFFIELD CITY COUNCIL

COUNCIL MEETING – 1ST NOVEMBER 2017

ITEM OF BUSINESS NO. 8.3 – MEMBERS’ QUESTIONS ON THE DISCHARGE OF THE FUNCTIONS OF THE SOUTH YORKSHIRE JOINT AUTHORITIES FOR FIRE & RESCUE AND PENSIONS

Questions relating to the South Yorkshire Pensions Authority to be asked at the meeting by Councillor Douglas Johnson – to be answered at the meeting by Councillor Ian Saunders (Pensions Authority Spokesperson)

(provided in written form, in advance of being asked and answered at the meeting, for the benefit of attendees)

Questions of Councillor Douglas Johnson

1. How much in the way of funds does South Yorkshire Pensions Authority (SYPA) invest?
2. How much of this is invested in the local economy of South Yorkshire?

Answers of Councillor Ian Saunders

1. The latest valuation for SYPA is £7.9bn invested across a diversified range of investments.
2. SYPA does not have a specific policy on regional investment but does look for opportunities where it can find them. SYPA follow the principle of the administering authority having the fiduciary duty to use its power of investment for investment purposes and not for wider purposes. The Authority may obviously be influenced by wider social and environmental considerations but avoid risk of any material financial detriment to the fund. This means that local investment would not be excluded but must be considered against the returns that SYPA could achieve elsewhere.

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