

Investing4growth – Open Day Information Sessions 19th June 2013

Report on Sessions Compiled 20 June 2013

Both sessions were well attended and similar points of clarification were raised. There were no points identified that were unique to one session that the other session attendees should be informed about.

The following points were made by Cllr Kieran Quinn and Brian Bailey;

Administration Matters

1. All relevant information is on the website
2. The closing date for submissions is confirmed as 5 July 2013 and format is specified in the project information document on the website.
3. Submissions should be made electronically to Investing4growth@pirc.co.uk.
4. After the closing date all those making a submission will be kept informed of progress and a summary of the actions taken in response to the submissions will be provided.
5. All submissions made will be treated confidentially by the sponsoring funds.
6. The timetable after 5 July will include a period of silence whilst all the submissions are evaluated and categorised. These will then be presented to sponsoring funds.
7. Late July and August are obviously the main holiday periods and arranging meetings is difficult, therefore the beginning of September is likely to be when funds will make decisions. This assumes actuarial valuations and implementation of new regulations do not cause delays

IN ANY EVENT A PROGRESS NOTE WILL BE POSTED ON THE WEBSITE AT THE BEGINNING OF SEPTEMBER

Project Information for Asset Managers Document

1. The requirements are set out in the document on the website and paragraph 2.1 gives a good summary. The specification is deliberately broad to capture a wide range of opportunities and not to exclude options that are innovative and being developed for the institutional market.
2. The specific submission requirements are set out in section 4 of the information documents and must be followed.

Submissions

1. All submissions will be evaluated and presented to the sponsoring funds for consideration.
2. The first priority when evaluating the submissions will be on the ability of the investment opportunity to meet institutional investment requirements, particularly in terms of its risk and return characteristics. If these are satisfied, the submission will pass to a full evaluation.
3. The sponsoring funds are looking to be flexible in terms of how outcomes from the investments are measured so long as the impact can be clearly identified as part of the initial investment decision around the areas specified and measured on an on-going basis as the investment is managed.

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