

Oracle UK Pension Plan - Investment Governance Plan

The Trustees recognise the critical importance of good investment governance of the assets of the Oracle UK Pension Plan ("the Plan"). This document sets out the Plan's DC Investment Governance Plan, which follows the principles of best practice set out by the Investment Governance Group (IGG) in November 2010. This document is part of a wider approach to good practice and governance which is overseen by the Plan's Governance Sub-Committee. The Trustees have set out in the Plan's Statement of Investment Principles (SIP) the roles and responsibilities of decision makers associated with the Plan. The Trustees recognise the important decision making role members take and actively encourages and assists members with understanding their responsibilities and taking appropriate actions.

Members	
<ul style="list-style-type: none"> • Ensure they provide correct information regarding selected retirement age and investment fund choices to the Plan's administrator. • Regularly review their investment choices (ideally annually) to ensure that the level of risk taken is appropriate for their own preferences and retirement expectations. • Inform the Plan administrator of any changes to their preferred investment options. • Feedback to the Trustees regarding the investment options offered by the Plan and the style and content of the communications provided to assist the members with decision making. 	
Trustees (with advice from Aon Hewitt)	
Review of the Plan's Investment Strategy	<ul style="list-style-type: none"> • The key aim of the Trustees is to provide a range of investments that are suitable for meeting long term and short term member objectives, taking into account members' circumstances, in particular their likely attitudes to risk and term to retirement. • The Trustees review the range of investments offered and the suitability of the default/lifestyle options annually, considering issues such as: • The competitiveness of investment managers, particularly in relation to investment management costs. • That the range of investment options under offered by the Plan are sufficient to afford members the ability to choose investments that meet their circumstances, including differing attitudes to risk and term to retirement. • That the Plan's investment options have appropriate names, clear investment options and relevant benchmarks. • That the default/lifestyle investment options are appropriate for the needs of members in terms of members' expected term to retirement, attitude to risk and how benefits will be taken at retirement.
Administration of Investments	The Trustees monitor the security and stability of investment managers, that investments are being administered efficiently and effectively, that all other relevant regulations are being complied with and that the investment managers are performing within their agreed levels of service standards.
Member Investment Communication	<p>The Trustees have set up a Communication Sub-Committee to:</p> <ul style="list-style-type: none"> • Review and provide input to member communications. • Regularly consider ways to improve communications to enable better understanding of pension and investment issues. • Provide members with regular and consistent performance reporting on the investment options available to them. • Provide members with timely investment information relevant to their term to retirement and the decisions they will need to make to secure an income.
Investment Performance Monitoring	<p>The Trustees' have delegated the monitoring of investment managers to the Investment Sub-Committee, who can make recommendations to the Trustees.</p> <p>Investment performance of the Plan's assets is monitored compared to benchmarks on a quarterly basis. Any significant issues with the investment managers that may impact their ability to meet the performance targets, set by the Trustees, are discussed and appropriate actions agreed.</p>