

PE10. INVESTMENT STRATEGY REVIEW

The Committee and Board considered a report by the Chief Finance Officer providing an update on the progress of the Pension Fund's Review of the Investment Strategy.

Appendix A to the report provided detail of the current Investment Strategy, the opportunities for risk reduction and further areas for consideration. Appendix B to the report described a draft Terms of Reference for the proposed Investment Sub Group to make recommendations regarding implementation of the Strategy, the range of asset classes, asset allocation and the managers to be deployed by the Fund.

Decision

The Committee and Board noted the report.

The Committee agreed:-

- (1) that an Investment Strategy Sub Group be established to work with officers and advisers to make recommendations on the review of Investment Strategy to the Committee;**
- (2) to seek nominations from the Committee to the Sub Group;**
- (3) to seek nominations from the Board to attend the Sub Group; and**
- (4) to invite the Sub Group to report to the Committee and Board in September 2015 on progress of the Investment Strategy Review.**