

PE31. PENSION FUND - INVESTMENT SUB GROUP UPDATE

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

The Pensions Committee had agreed on 26 June 2015 to the establishment of an Investment Strategy Sub Group, the purpose being to review the Fund's Investment Strategy and make appropriate recommendations to the Committee. The Group would take forward a de-risking plan within the context of a wider review of the Strategy.

The Sub Group had to date held four meetings and the minute of the meeting on 2 October 2015 were attached as an Appendix to the report. The next meeting of the Sub Group would be held in late January/early February 2016 when the Group would review the decision taken to date and work towards producing coherent draft proposals.

Decision

The Committee and Board noted the report.