Croydon Council

REPORT TO:	**PENSION COMMITTEE** **2 December 2014**
AGENDA ITEM:	**8**
SUBJECT:	**Update on the Asset Allocation Review Project**
LEAD OFFICER:	**Director of Finance and Assets (Section 151 Officer)**
CABINET MEMBER	**Councillor Simon Hall** **Cabinet Member for Finance and Treasury**
WARDS:	**All**

CORPORATE PRIORITY/POLICY CONTEXT:

Sound Financial Management: This review is to ensure that the positioning of the Pension Fund has the best chance of meeting the long-term goal of ensuring adequate liquidity over the long-term for the Croydon Scheme.

FINANCIAL SUMMARY:

All costs associated with the review will be a charge to the Pension Fund.

FORWARD PLAN KEY DECISION REFERENCE NO.: N/A

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1.   **RECOMMENDATIONS**

1.1   The Committee is asked to note the project plan.

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2.   **EXECUTIVE SUMMARY**

2.1   This report presents a project plan for the review of the Scheme's asset allocation strategy.

3.   **DETAIL**

3.1   The Pension Committee has agreed to embark upon a review of the asset allocation strategy for the Pension Fund. Officers, in conjunction with the Scheme's advisors, have drawn up a project plan to undertake this review and bring a recommendation to the next meeting of the Committee. This plan is appended to this report and presented for comment and to note.

4.   **RECOMMENDATIONS**

4.1   The Committee is asked to note the project plan.

5 FINANCIAL CONSIDERATIONS

5.1 All costs of this review will be a charge against the Pensions Fund.

6. OTHER CONSIDERATIONS

6.1 Other than the considerations referred to above, there are no customer Focus, Equalities, Environment and Design, Crime and Disorder or Human Rights considerations arising from this report

7. COMMENTS OF THE SOLICITOR TO THE COUNCIL

7.1 The Council Solicitor comments that there are no direct legal implications arising from this report.

(Approved by: Gabriel MacGregor, Head of Corporate Law on behalf of the Council Solicitor & Monitoring Officer

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BACKGROUND DOCUMENTS: none