

# Croydon Council

<b>REPORT TO:</b>	<b>PENSION COMMITTEE</b> <b>10 March 2015</b>
<b>AGENDA ITEM:</b>	<b>7</b>
<b>SUBJECT:</b>	<b>Asset Allocation Review</b>
<b>LEAD OFFICER:</b>	<b>Richard Simpson, Assistant Chief Executive (Corporate Resources and s.151 Officer)</b>
<b>CABINET MEMBER</b>	<b>Councillor Simon Hall</b> <b>Cabinet Member for Finance and Treasury</b>
<b>WARDS:</b>	<b>All</b>
<b>CORPORATE PRIORITY/POLICY CONTEXT:</b> 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.	
<b>FINANCIAL SUMMARY:</b> All costs associated with the review will be a charge to the Pension Fund.	
<b>FORWARD PLAN KEY DECISION REFERENCE NO.:</b> N/A	

**For general release**

If the

## **1. RECOMMENDATIONS**

- 1.1 The Committee notes the contents of Aon Hewitt's paper, Investment Strategy Review – Next Steps.

## **2. EXECUTIVE SUMMARY**

- 2.1 This next steps in the Investment Strategy Review are outlined in Appendix A of this report.

## **3. DETAIL**

- 3.1 The Pension Committee is currently undertaking a review of the strategic asset allocation for the Pension Fund. A summary of the work and training held to date are outlined below:

<b>Date</b>	<b>Subject</b>	<b>Facilitator</b>
02 December 2014	Liabilities	Hymans
02 December 2014	Corporate Governance	Aon Hewitt
10 December 2014	Asset Classes	John Raisin
14 January 2015	Asset Allocation	Schroders
21 January 2015	Investment Strategy Review	Aon Hewitt

3.2 Aon Hewitt have outlined the next steps in the process (see Appendix A) that will enable the committee to agree a strategy at the June committee meeting.

#### **4. FINANCIAL CONSIDERATIONS**

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

#### **5. OTHER CONSIDERATIONS**

5.1 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

#### **6. COMMENTS OF THE SOLICITOR TO THE COUNCIL**

6.1 There are no direct legal implications arising from this report.

Approved by Gabriel MacGregor, Head of Corporate Law on behalf of the Council Solicitor & Director of Democratic & Legal Services

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#### **CONTACT OFFICER:**

Nigel Cook, Head of Pensions and Treasury,  
Chief Executive's Department, ext. 62552.

**BACKGROUND DOCUMENTS:** none

Appendix A