



Purpose: For Noting

Committee Report

Committee	PENSION FUND COMMITTEE
Date	23 NOVEMBER 2022
Title	STRATEGIC ASSET ALLOCATION REVIEW
Report of	PENSION FUND MANAGER

EXECUTIVE SUMMARY

1. This report summarises the initial results of the modelling in respect of the fund's strategic investment asset allocation, linking into the triennial valuation for 2022.
2. The fund's investment consultants, Hymans Robertson LLP, will be attending this meeting virtually to present the outcome of their review; a copy of their presentation is attached to this report as Appendix 1.

RECOMMENDATION

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| <ol style="list-style-type: none">3. That the committee receive and note the presentation from the fund's investment consultants.4. That the committee agree to consider any changes to the strategic asset allocation once the triennial valuation is completed. |
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CONFIDENTIAL / EXEMPT ITEMS

5. This covering report is not deemed exempt from publication. However the appendix is deemed to be exempt from disclosure by virtue of paragraph 3 of part 1 of schedule 12A of the Local Government Act 1972 (as amended) as it "relates to financial or business affairs of any particular person", (including the authority holding that information). The public interest in maintaining confidentiality outweighs the public interest in disclosing it. Disclosing the information could place the council at risk of legal challenge from individuals or other bodies identified in the report.
6. Appendix 1, the strategy review output, contains information about the pension fund's investment strategy and proprietary professional practices of the fund's investment consultants.

APPENDICES ATTACHED

7. Appendix 1: Hymans Robertson Investment Strategy Review

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