

Pension Fund Committee

28th July 2008



Introduction to Managers and Mandates

Report of Stuart Crowe, County Treasurer

(A) Purpose of the report

- 1 The purpose of the report is to provide an overview for Members of the Managers and Investment Mandates.

(B) Background

- 2 The Pension Fund has, following an extensive review, six mandates for its Pension Fund investments.

Investment Manager	%	Asset Classes	Investment Style
Edinburgh Partners	28	Global Equities	Active
BlackRock	20	UK Equities	Active
AllianceBernstein	16	Global Bonds	Active
RLAM	20	Investment grade sterling bonds	Active
CBRE	8	Global Property	Active
Barings	8	Dynamic Asset Allocation – All major asset classes with derivative overlay	Active

- 3 Details of the investments are contained in the Statement of Investment Principles (SIP) and a copy is attached at Appendix 1.

(C) Recommendation

- 4 Members note the information contained in this report.

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