

Recommendations made at the Informal Pensions Committee on Wednesday, 15 September 2021

Agenda Item No	Topic	Decision
11.	Investment Strategy Review Update	<p>Further to Minute 9 (16 June 2021), the Committee noted that the return from the BlackRock strategy was made up of Market appreciation, rental income and now a fee rebate, currently distributed to the Fund on a monthly basis.</p> <p>In view of the value of the rebate and rental, it was recommended that the Investment Fund Manager be authorised to top-up the Fund's investment with BlackRock from rental and rebate distributions as deemed appropriate (ie. when discounts are available on the secondary market), subject to remaining within the strategic allocation threshold.</p>

In order to maintain the efficient and effective governance of the Council and acting under the provisions of paragraph 6.1(c) of Chapter 1, Part 3 of the Council Constitution, I hereby agree to implement the above recommendations.

Signed:



Chief Executive

Date: 27/09/2021