

Essex Pension Fund Investment Steering Committee	AGENDA ITEM 4
date: 27 June 2018	

Terms of Reference

Report by Director for Essex Pension Fund

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1. Purpose of the Report

- 1.1 To note the Committee's Terms of Reference.

2. Recommendation

- 2.1 It is recommended that the Terms of Reference, set out overleaf in section 3 of this report, are noted.

3. Terms of Reference (ToR)

- 3.1 The ToR the Essex Pension Fund Investment Steering Committee, as reflected within the Constitution of Essex County Council are set out below.

Membership: seven members of the Council:

- i. to approve and annually review the content of the Investment Strategy Statement;
- ii. to monitor compliance of the investment arrangements with the Investment Strategy Statement;
- iii. to approve and review the asset allocation benchmark for the Fund;
- iv. to assess the risks assumed by the Fund at a global level as well as on a manager by manager basis;
- v. to appoint and review investment Managers, Custodian and Advisors;
- vi. to set the investment parameters within which the Investment Managers can operate and review these annually;
- vii. to assess the quality and performance of each Investment Manager annually in conjunction with investment advisers and the Section 151 Officer;
- viii. to approve and to review annually the content of the Pension Fund Treasury Management Strategy; and
- ix. to submit quarterly reports on its activities to the Essex Pension Fund Board.

- 3.2 ***It is recommended*** that these are noted.