

1. ACTION TAKEN UNDER URGENCY PROCEDURES – 2011-12

Exempt forms are denoted by ♦

No	Directorate	Date received by Committee Team	Date approved by Director	Date approved by Corporate Committee Chair	Title	Decision
1.	Corporate Resources	24.08.11	Kevin Bartle 24.08.11	G Meehan 24.08.11	Pension Fund Asset Allocation	<p>To allocate £30m of the Pension Fund cash being managed internally is allocated to Legal & General's World Equity Fund to increase the allocation to overseas equities.</p> <p><u>Reason for urgency</u> The decision to invest cash in overseas equities only stands if stock markets remain at or below current levels. If the decision is delayed until the next formal meeting and stock markets recover in time, it will be too late to take advantage of low equity prices and the benefit to the Pension Fund of the decision will be reduced or lost.</p>