

LINCOLNSHIRE PENSION FUND – ADMINISTERING AUTHORITY INVESTMENT DELEGATIONS

Delegations approved by the Pensions Committee on xxxxx on behalf of the administering authority

Description of decision	Lincolnshire Pension Fund Policy	Decision Maker:
Setting the strategic investment strategy and asset allocation for the Fund	Professional advice will be provided by the Investment Consultant and officers	Retained by Pensions Committee
Agreeing the implementation vehicles for the strategic asset allocation	Professional advice will be provided by the Investment Consultant and officers. It is the Fund's expectation that the default implementation will be through Border to Coast.	Retained by Pensions Committee
Agreeing the timing of the implementation of the investment strategy.	Professional advice will be provided by the Investment Consultant and officers. Market movements and expectations will be considered in setting an expected timetable for major allocation changes, with progress reported to the Committee at regular intervals as appropriate.	Head of Pensions (LGPS)
Making new investments in the Fund	Professional advice will be provided by the Investment Consultant and officers. It is the Fund's expectation that the default for new investment will be into Border to Coast vehicles, however where suitable options are not available other managers may be considered, following appropriate due diligence.	Decision in principle by Pensions Committee Sign off by Executive Director of Resources
Increasing allocations to existing investment managers/vehicles	Considered when opportunities arise, officers will work with the Investment Consultant to recommend following appropriate due diligence.	Executive Director of Resources

Description of decision	Lincolnshire Pension Fund Policy	Decision Maker:
Rebalancing decisions back to the strategic benchmark	<p>Looked at monthly and decision made whether any assets classes/mandates need rebalancing to bring them within tolerance with the strategic benchmark position.</p> <p>Where tolerances are breached this is reported monthly and quarterly to the Committee.</p>	Head of Pensions (LGPS)
Selecting appropriate class of investment unit in pooled vehicles	Based on cashflow requirements, decision on whether accumulation units or income units are appropriate for an investment in pooled vehicles, where options are offered.	Head of Pensions (LGPS)
Entering into class actions or shareholder actions	Professional advice provided by appointed advisor and decision made in the interests of the Fund as to whether to sign up to the action.	Head of Pensions (LGPS)