

	Private Equity	Infrastructure	Property	PRS
Target Asset Allocation	8%	10%	10%	6%
Current Asset Allocation	5.7%	3.6%	10.5%	0%
Original Plan	<p>Identification of potential target funds for investment.</p> <p>Two new funds with commitments of £10m -£15m in addition to meeting requirements to maintain current programme</p> <p>Aug to mid- October 2015</p>	<p>Identification of potential target funds for investment –</p> <p>New funds with commitments of £10m -£25m</p> <p>August to November 2015</p>	<p>Schroders have identified additional investment opportunities to take the allocation to the target 10%</p> <p>Complete</p>	<p>Identification of potential target funds for investment.</p> <p>August – October 2015</p>
Progress	<p>We have met with and reviewed our existing managers and concluded that we will commit to their latest vintages meaning that £20m will be invested over a three-year period.</p> <p>Three potential new managers have been identified and we are conducting due diligence.</p>	<p>Three manager have been identified and we are currently going through the due diligence process with the expectation that £50m will be committed by Jan 2016.</p> <p>We are also monitoring progress of the CIV, currently looking at this assets class, for further opportunities.</p>	<p>Schroders invested a further £5.5m at the end of October 2015 to fulfil the allocation.</p>	<p>Currently there are three funds interesting enough to be evaluated. Due diligence has been completed on the first with an initial target investment of £25m.</p>
Status	ONGOING - GREEN	ONGOING - GREEN	COMPLETE	ONGOING - GREEN

Appendix G – Progress update revised asset allocation