

Special Shetland Islands Council – 4 June 2024
[Shetland Islands Council Committee Information - Meetings](#)

Item	Subject	Decision
1	Fund Management Annual Investment Report 2023/24 Presentations by: a. Baillie Gifford b. Partners c. BlackRock	The Council RESOLVED to: <ul style="list-style-type: none">• APPROVE the Annual Investment Report for 2023/24 for the purposes of the consent issued by the Scottish Ministers by virtue of section 40 of the Local Government in Scotland Act 2003;• NOTE the underperformance of the benchmark and the target by Baillie Gifford in 2023/24;• NOTE the performance of BlackRock’s passive equity investments which were close to their objective of matching the benchmark in 2023/24;• NOTE the negative performance of BlackRock’s diversified alternatives investment in 2023/24: and• NOTE the outperformance of the fixed benchmark by Partners in 2023/24.

END