
DECEMBER 12, 2013

**AGENDA ITEM 8
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Review of 2014 Asset Allocation Recommendation for the ScholarShare College Savings Plan

Background

Each year, ScholarShare Investment Board (SIB or Board) and the program manager, TIAA-CREF Tuition Financing, Inc. (TFI) review the asset allocation of the investment portfolios for the ScholarShare College Savings Plan (Plan) to determine if any changes are necessary to continue to meet its investment objectives.

TFI is recommending no change in 2014 to the existing asset allocation strategy for the portfolios in the Plan. The Board's investment consultant, Pension Consulting Alliance, Inc. (PCA), has reviewed and analyzed TFI's recommendation and has provided a memo (Exhibit A) concurring with TFI's recommendation.

For the Board's reference, TFI has provided its "Recommendation for 2014 Asset Allocation" presentation (Exhibit B), which highlights their analysis for the recommendation for no change, including a summary of their analysis for its age-based portfolios.

PCA and SIB staff have reviewed and concur with TFI's recommendation for no changes in 2014 to the existing asset allocation for the Plan.

Presenters

Jeremy Thiessen, Managing Director, Pension Consulting Alliance, Inc.
Ed Mihallo, Portfolio Manager, TIAA-CREF Tuition Financing, Inc.