

County Buildings, Stafford
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Please ask for Mike Bradbury
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Pensions Panel

Friday, 14 June 2019

9.30 am

Ivanovo Room - County Buildings

John Tradewell
Director of Corporate Services
6 June 2019

A G E N D A

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 5 March 2019** (Pages 1 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 31 March 2019** (Pages 5 - 26)

Report of the Director of Corporate Services

5. **Dates of Future Meetings**

- 11 September 2019
- 3 December 2019
- 3 March 2020

All meetings are scheduled to start at 9.30am at County Buildings, Stafford

6. **Exclusion of the Public**

The Chairman to move:-

'That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraphs of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended) indicated below'.

PART TWO

(All reports in this section are on pink paper)

7. **Exempt Minutes of the Meeting held on 5 March 2019** (Pages 27 - 36)
(Exemption paragraph 3)
8. **Pension Fund Performance and Manager Monitoring for the quarter ended 31 March 2019** (Pages 37 - 62)
(Exemption paragraph 3)
 - a) Portfolio Evaluation report for the quarter ended 31 March 2019
 - b) LGPS Central Global Equity Active Multi Manager Fund report April 2019
9. **Strategic Benchmarking Review and Monitoring** (Exemption paragraph 3)
 - a) Review of Investment Strategy (Pages 63 - 86)
Presentation by Hymans Robertson
 - b) Economic and Market Update (Pages 87 - 108)
Presentation by Hymans Robertson
 - c) Review of Position as at 30 April 2019 (Pages 109 - 128)
Report of the Director of Corporate Services
10. **2019 Global Equity Transition and Restructure Costs** (Pages 129 - 144)
(Exemption paragraph 3)
Report of the Director of Corporate Services
11. **Property - Confirmation of action taken by the Director of Corporate Services** (Pages 145 - 150)
(Exemption paragraph 3)
Report of the Director of Corporate Services
12. **Responsible Investment (RI) Report Quarter 1 2019** (Pages 151 - 166)
(Exemption paragraph 3)
Report of the Director of Corporate Services
13. **Manager Presentation - JP Morgan Asset Management (Global Equities)** (Pages 167 - 194)
(Exemption paragraph 3)
Manager report for the quarter ended 31 March 2019 enclosed for information

14. **Manager Presentation - Longview Partners (Global Equities)**
(Exemption paragraph 3)

(Pages 195 - 256)

Manager report for the quarter ended 31 March 2019 enclosed for information

Membership

Philip Atkins, OBE (Chairman)	Paul Potter
Derek Davis, OBE	Mike Sutherland
Carolan Dobson	Stephen Sweeney
Colin Greatorex	David Thomas

Note for Members of the Press and Public

Filming of Meetings

The Open (public) section of this meeting may be filmed for live or later broadcasting or other use, and, if you are at the meeting, you may be filmed, and are deemed to have agreed to being filmed and to the use of the recording for broadcast and/or other purposes.

Recording by Press and Public

Recording (including by the use of social media) by the Press and Public is permitted from the public seating area provided it does not, in the opinion of the chairman, disrupt the meeting.