

## **Pensions Panel**

Tuesday, 4 March 2014

**9.30 am**

Ivanovo Room - County Buildings

John Tradewell  
Director of Democracy, Law and Transformation  
24 February 2014

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## **A G E N D A**

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 3 December 2013** (Pages 1 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 31 December 2013** (Pages 5 - 28)

Report of the Director of Finance and Resources

5. **Approved Investment Strategy for Pension Fund Cash 2013/14** (Pages 29 - 36)

Report of the Director of Finance and Resources

6. **Dates of Future Meetings**

20 May 2014

15 July 2014 (Managers' day)

9 September 2014

2 December 2014

3 March 2015

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



## 7. **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)

8. **Exempt Minutes of the Meeting held on 3 December 2013 (exemption paragraph 3)** (Pages 37 - 42)
9. **Property-Confirmation of the action of the Director of Finance and Resources (Exemption Paragraph 3)** (Pages 43 - 48)

Report of the Director of Finance and Resources

10. **Private Equity - Review of Position as at 31 December 2013 (exemption paragraph 3)** (Pages 49 - 50)

Report of the Director of Finance and Resources

11. **Corporate Governance and Socially Responsible Investment Report Quarter 4 2013 (exemption paragraph 3)** (Pages 51 - 68)

Report of the Director of Finance and Resources

12. **Strategic Benchmark Review and Monitoring (Exemption Paragraph 3)**

- a) Economic and Market Update (Pages 69 - 74)

Presentation by Hymans Robertson

- b) Review of Position as at 31 December 2013 (Pages 75 - 78)

Report of the Director of Finance and Resources

*(Report of Record Currency Management for the month ended 31 December 2013 enclosed for information)*

13. **Collective Investment Funds (exemption paragraph 3)** (Pages 79 - 86)

Presentation by Hymans Robertson

14. **Pension Fund Performance and Manager Monitoring for the quarter ended 31 December 2013 (exemption paragraph 3)** (Pages 87 - 144)

*(Report of Portfolio Evaluation for the quarter ended 31 December 2013 enclosed for information)*

**15. Manager Presentation (exemption paragraph 3)**

To receive a presentation from Aberdeen Asset Management on one of the Fund's Global Equity portfolios

*(Report of Aberdeen Asset Management for the quarter ended 31 December 2013 enclosed for information)*

**16. Manager Presentation (exemption paragraph 3) (Pages 145 - 160)**

To receive a presentation by Goldman Sachs Asset Management on the Fund's Hedge Fund portfolio.

*(Report of Goldman Sachs Asset Management for the quarter ended 31 December 2013 enclosed for information)*

**Membership**

Philip Atkins (Chairman)  
Mike Lawrence  
Carolyn Dobson  
Graeme Johnston

David Thomas  
Stephen Sweeney  
Derek Davis, OBE  
Shelagh McKiernan

