

Pensions Panel

Tuesday, 20 May 2014

9.30 am

Ivanovo Room - County Buildings

John Tradewell
Director of Democracy, Law and Transformation
12 May 2014

A G E N D A

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 4 March 2014** (Pages 1 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 31 March 2014**
(Pages 5 - 28)

Report of the Director of Finance and Resources

5. **Dates of Future Meetings**

15 July 2014 (Managers' Day)
29 July 2014 (Special Meeting)
9 September 2014
2 December 2014
3 March 2015

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 4 March 2014 (exemption paragraph 3)** (Pages 29 - 36)
8. **Property-Confirmation of the action of the Director of Finance and Resources (Exemption Paragraph 3)** (Pages 37 - 46)

Report of the Director of Finance and Resources

9. **Private Equity - Review of Position as at 31 March 2014 (exemption paragraph 3)** (Pages 47 - 48)

Report of the Director of Finance and Resources

10. **Corporate Governance and Socially Responsible Investment Report Quarter 1 2014 (exemption paragraph 3)** (Pages 49 - 72)

Report of the Director of Finance and Resources

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

- a) Economic and Market Update

Presentation by Hymans Robertson

- b) Review of Position as at 31 March 2014 (Pages 73 - 88)

Report of the Director of Finance and Resources

(Report of Record Currency Management for the month ended 31 March 2014 enclosed for information)

12. **Foreign Currency Hedging (exemption paragraph 3)** (Pages 89 - 98)

Report of the Director of Finance and Resources

13. **Pension Fund Performance and Manager Monitoring for the quarter ended 31 March 2014 (exemption paragraph 3)**

(Total Fund report of Portfolio Evaluation for the quarter ended 31 March 2014 enclosed for information)(Full report TO FOLLOW)

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

To receive a presentation from State Street Global Advisers (SSgA) on the Fund's passive equity portfolios.

(Report of SSgA for the quarter ended 31 March 2014 enclosed for information).

15. Manager Presentation (exemption paragraph 3)

To receive a presentation from Standard Life Investments on the Fund's UK active equity portfolio.

(Report of Standard Life Investments for the quarter ended 31 March 2014 enclosed for information)

Membership

Philip Atkins (Chairman)
Mike Lawrence
Carolyn Dobson
Graeme Johnston

David Thomas
Stephen Sweeney
Derek Davis, OBE
Shelagh McKiernan

