

## **Pensions Panel**

Tuesday, 2 December 2014

**9.30 am**

Ivanovo Room - County Buildings

John Tradewell  
Interim Chief Executive  
24 November 2014

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

1. **Apologies**
2. **Declarations of Interest in accordance with Standing Order 16.5**
3. **Minutes of meeting held on 9 September 2014** (Pages 1 - 4)
4. **Pension Fund Investments as at 30 September 2014** (Pages 5 - 32)

Report of the Director of Finance and Resources

5. **Dates of Future Meetings**

3 March 2015

16 March 2015 (Special Meeting)

(To be confirmed)

9 June 2015

21 July 2015

8 September 2015

1 December 2015

1 March 2016

All meetings are scheduled to start at 9.30 am 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 Meeting held on 9 September 2014 (exemption paragraph 3)** (Pages 33 - 42)
8. **Property - Confirmation of the action of the Director of Finance and Resources (exemption Paragraph 3)** (Pages 43 - 44)  
Report of the Director of Finance and Resources
9. **Private Equity - Review of position at 30 September 2014 (exemption paragraph 3)** (Pages 45 - 46)  
Report of the Director of Finance and Resources
10. **Strategic Benchmark Review and Monitoring (exemption Paragraph 3)**
  - a) Economic and Market Update (Pages 47 - 52)  
Report and presentation by Hymans Robertson
  - b) Review of Position as at 31 October 2014 (Pages 53 - 62)  
Report of the Director of Finance and Resources  
*(Report of Record Currency Management for the month ended 31 October 2014 enclosed for information)*
11. **Pension Fund Performance and Manager Monitoring for the quarter ended 30 September 2014 (exemption paragraph 3)** (Pages 63 - 112)  
*(Report of Portfolio Evaluation for the quarter ended 30 September 2014 enclosed for information)*
12. **Corporate Governance and Socially Responsible Investment Report Quarter 2 2014 (exemption paragraph 3)** (Pages 113 - 132)  
Report of the Director of Finance and Resources
13. **UK Equity Benchmarks (exemption paragraph 3)**  
Presentation by Hymans Robertson
14. **Manager Presentation (exemption paragraph 3)**  
To receive a presentation from Standard Life Investments on the performance of the Fund's UK Equity portfolio.  
*(Report of Standard Life Investments for the quarter ended 30 September 2014 enclosed for information)*

## **Membership**

Philip Atkins (Chairman)  
Carolan Dobson  
Graeme Johnston  
David Thomas

Stephen Sweeney  
Derek Davis, OBE  
Shelagh McKiernan  
Robert Marshall

### **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.

