

County Buildings, Stafford  
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## Pensions Panel

Tuesday, 9 June 2015

**9.30 am**

Ivanovo Room - County Buildings

John Tradewell  
Director of Democracy, Law and Transformation  
1 June 2015

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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 -**
  - a) 3 March 2015 (Pages 1 - 4)
  - b) 16 March 2015 (Pages 5 - 6)
4. **Pension Fund Performance and Portfolio of Investments as at 31 March 2015** (Pages 7 - 34)

Report of the Director of Finance and Resources
5. **Dates of Future Meetings**

21 July 2015  
8 September 2015  
1 December 2015  
1 March 2016

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 Meetings held on -**

- a) 3 March 2015 (Pages 35 - 42)  
(Exemption paragraph 3)
- b) 16 March 2015 (Pages 43 - 44)  
(Exemption paragraph 3)

### **8. Property**

- a) Property Investment Strategy Report for the three years commencing 1 April 2015 (Pages 45 - 88)  
(Exemption paragraph 3)  
  
Report of the Director of Finance and Resources
- b) Confirmation of the action of the Director of Finance and Resources (Pages 89 - 90)  
(Exemption paragraph 3)  
  
Report of the Director of Finance and Resources

### **9. Private Equity (exemption paragraph 3)**

- a) Review of Position as at 31 March 2015 (Pages 91 - 92)  
(Exemption paragraph 3)  
  
Report of the Director of Finance and Resources
- b) Private Equity Investment Proposals 2015/16 (Pages 93 - 104)  
(Exemption paragraph 3)  
  
Report of the Director of Finance and Resources

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

- a) Economic and Market Update (Pages 105 - 110)  
Report and Presentation by Hymans Robertson
- b) Review of position as at 30 April 2015 (Pages 111 - 126)  
Report of the Director of Finance and Resources

11. **Pension Fund Performance and Manager Monitoring for the quarter ended 31 March 2015** (Pages 127 - 176)  
(Exemption paragraph 3)

*(Report of Portfolio Evaluation for the quarter ended 31 March 2015 enclosed for information)*

12. **Corporate Governance and Socially Responsible Investment Report Quarter 1 2015** (Pages 177 - 196)  
(Exemption paragraph 3)

Report of the Director of Finance and Resources

13. **Investing in Alternative Credit** (Pages 197 - 204)  
(Exemption paragraph 3)

Training and Presentation by Hymans Robertson

14. **Alternative Credit Manager Presentations**  
(exemption paragraph 3)

To receive presentations as follows:

(a) **Babson Capital**

(b) **Partners Group**

<b>Membership</b>	
Philip Atkins (Chairman)	Stephen Sweeney
Carolan Dobson	Derek Davis, OBE
Graeme Johnston	Shelagh McKiernan
David Thomas	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.