

County Buildings, Stafford
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Please ask for Michael Bradbury
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Pensions Panel

Tuesday, 1 December 2015

9.30 am

Ivanovo Room - County Buildings

John Tradewell
Director of Strategy, Governance and Change
23 November 2015

AGENDA

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 8 September 2015** (Pages 1 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 30 September 2015** (Pages 5 - 28)

Report of the Director of Finance and Resources

5. **Dates of Future Meetings**

9 March 2016 (1.30pm)

To be confirmed:

7 June 2016

19 July 2016

8 September 2016

6 December 2016

7 March 2017

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 8 September 2015** (Pages 29 - 38)
(Exemption paragraph 3)
8. **Pooling of LGPS Investments**
(Exemption paragraph 3)

Oral update by the Director of Finance and Resources
9. **Strategic Benchmark Review and Monitoring**
(Exemption Paragraph 3)
 - a) Economic and Market Update (Pages 39 - 44)

Report and Presentation by Hymans Robertson
 - b) Review of Position as at 31 October 2015 (Pages 45 - 52)

Report of the Director of Finance and Resources
10. **Pension Fund Performance and Manager Monitoring for the quarter ended 30 September 2015** (Pages 53 - 102)
(Exemption paragraph 3)

(Report of Portfolio Evaluation for the quarter ended 30 September 2015 enclosed for information)
11. **Corporate Governance and Socially Responsible Investment Report Quarter 3 2015** (Pages 103 - 136)
(Exemption paragraph 3)

Report of the Director of Finance and Resources
12. **Private Equity Training and Strategy Implementation**
(Exemption paragraph 3)
 - a) Investing in Private Equity

Training, report and presentation by HarbourVest Partners

- b) Review of position at 30 September 2015 and approval of strategy 2016-2019 (Phase IV) (Pages 137 - 138)

Reports of the Director of Finance and Resources and HarbourVest Partners

13. **Property Strategy Update** (Pages 139 - 166)
(Exemption paragraph 3)

Report of Colliers Capital

Membership

Philip Atkins (Chairman)	Stephen Sweeney
Carolyn 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.