

County Buildings, Stafford
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Pensions Panel

Tuesday, 6 December 2016
9.30 am
Ivanovo Room - County Buildings

John Tradewell
Director of Strategy, Governance and Change
28 November 2016

A G E N D A

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 8 September 2016** (Pages 1 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 30 September 2016** (Pages 5 - 28)

Report of the Director of Finance and Resources
5. **Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016** (Pages 29 - 42)

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

7 March 2017

To be confirmed:
6 June 2017
25 July 2017 (Managers' day)
5 September 2017
5 December 2017
6 March 2018

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 8 September 2016** (Pages 43 - 52)
(Exemption paragraph 3)
9. **Pooling of LGPS Investments**
(Exemption paragraph 3)
Oral update by the Director of Finance and Resources
10. **Property - Confirmation of the action of the Director of Finance and Resources** (Pages 53 - 64)
(Exemption paragraph 3)
Report of the Director of Finance and Resources
11. **Strategic Benchmark Review and Monitoring**
(Exemption paragraph 3)
 - a) Strategic Asset Allocation Review 2016 (Pages 65 - 74)
Report and presentation by Hymans Robertson
 - b) Economic and Market Update (Pages 75 - 80)
Presentation by Hymans Robertson
 - c) Review of Position as at 31 October 2016 (Pages 81 - 90)
Report of the Director of Finance and Resources
12. **Pension Fund Performance and Manager Monitoring for the quarter ended 30 September 2016** (Pages 91 - 144)
(Exemption paragraph 3)
 - (i) *Report of Portfolio Evaluation for the quarter ended 30 September 2016 enclosed for information*

(ii) Global Equities

Report of the Director of Finance and Resources

13. Responsible Investments (RI) Report Quarter 3 2016 (Pages 145 - 168)

(Exemption paragraph 3)

Report of the Director of Finance and Resources

14. Manager Presentations (Pages 169 - 208)

(Exemption paragraph 3)

To receive a presentation from Russel Investments on the Fund's Emerging Market Equity Portfolio.

(Report of Russel Investments for the quarter ended 30 September 2016 enclosed for information).

Membership

Philip Atkins, OBE (Chairman)	Mike Lawrence
Derek Davis, OBE	Robert Marshall
Carolan Dobson	Shelagh McKiernan
Graeme Johnston	David Thomas

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.