

County Buildings, Stafford  
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## Pensions Panel

Tuesday, 5 September 2017  
**9.30 am**  
Ivanovo Room - County Buildings

John Tradewell  
Director of Strategy, Governance and Change  
25 August 2017

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## A G E N D A

### Order and Persons Attending

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 6 June 2017** (Pages 3 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 30 June 2017** (Pages 5 - 26)

Report of the Director of Finance and Resources

5. **Dates of Future Meetings**

5 December 2017  
6 March 2018

All meetings are scheduled to start at 9.30am at County Buildings, Stafford unless indicated otherwise.

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 6 June 2017** (Pages 27 - 34)  
(Exemption paragraph 3)

8. **Pension Fund Performance and Manager Monitoring for the quarter ended 30 June 2017** (Pages 35 - 46)  
(Exemption paragraph 3)

*(Report of Portfolio Evaluation for the quarter ended 30 June 2017 enclosed for information)*

9. **Pooling of LGPS Investments**  
(Exemption paragraph 3)

Oral update by the Director of Finance and Resources

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

- a) Economic and Market Update (Pages 47 - 70)

Presentation by Hymans Robertson

- b) Review of Position as at 31 July 2017 (Pages 71 - 84)

Report of the Director of Finance and Resources

11. **Responsible Investment (RI) Quarter 2 2017** (Pages 85 - 100)  
(Exemption paragraph 3)

Report of the Director of Finance and Resources

12. **Managers' Presentations**

- a) **Highbridge Capital Management (UK) Ltd**  
Private Debt manager

- b) **Alcentra Limited**  
Private Debt manager

### Membership

Philip Atkins, OBE (Chairman)	Robert Marshall
Derek Davis, OBE	Mike Sutherland
Carolan Dobson	Stephen Sweeney
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.