

County Buildings, Stafford  
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## **Pensions Panel**

Tuesday, 5 March 2019

**9.30 am**

Ivanovo Room - County Buildings

John Tradewell  
Director of Corporate Services  
25 February 2019

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

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 4 December 2018** (Pages 1 - 4)
4. **Dates of Future Meetings**  
  
14 June 2019  
11 September 2019  
3 December 2019  
3 March 2020  
  
All meetings are scheduled to start at 9.30am at County Buildings,  
Stafford
5. **Pension Fund Performance and Portfolio of Investments as at 31 December 2018** (Pages 5 - 26)  
  
Report of the Director of Corporate Services
6. **Approved Investment Strategy for Pension Fund Cash 2019/20** (Pages 27 - 36)  
  
Joint Report of the Director of Corporate Services and Chief Financial  
Officer (S151)

## 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 4 December 2018** (Pages 37 - 44)  
(Exemption paragraph 3)
9. **Pension Fund Performance and Manager Monitoring for the quarter ended 31 December 2018** (Pages 45 - 68)  
(Exemption paragraph 3)  
*(Report of Portfolio Evaluation Limited for the quarter ended 31 December 2018 enclosed for information)*
10. **Strategic Benchmarking Review and Monitoring**  
(Exemption paragraph 3)
  - a) Economic and Market Update (Pages 69 - 92)  
Presentation by Hymans Robertson
  - b) Review of Position as at 31 December 2018 (Pages 93 - 104)  
Report of the Director of Corporate Services
11. **Responsible Investment (RI) Report Quarter 4 2018** (Pages 105 - 122)  
(Exemption paragraph 3)  
Report of the Director of Corporate Services
12. **Draft Response to MHCLG on Asset Pooling** (Pages 123 - 142)  
(Exemption paragraph 3)  
Report of the Director of Corporate Services
13. **Property** (Pages 143 - 174)  
(Exemption paragraph 3)  
Property Investment Strategy for the year commencing 1 April 2019  
Presentation by Colliers Capital  
*(Report of Colliers Capital for the year commencing 1 April 2019)*

*enclosed for information)*

14. **LGPS Central - Corporate Bonds Sub-Fund**  
(Exemption paragraph 3)

(Pages 175 - 196)

Presentation by LGPS Central

**Membership**

Philip Atkins, OBE (Chairman)	Graeme Johnston
Derek Davis, OBE	Mike Sutherland
Carolann Dobson	Stephen Sweeney
Colin Greatorex	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.