



**Meeting: Local Pension Committee**

**Date/Time: Friday, 19 June 2020 at 9.30 am**

**Location: Skype for Business**

**Contact: Miss C Tuohy (0116 305 5483).**

**Email: [cat.tuohy@leics.gov.uk](mailto:cat.tuohy@leics.gov.uk)**

## **AGENDA**

<u>Item</u>	<u>Report By</u>	<u>Marked</u>
1. Minutes of the meeting held on 28 February 2020.		(Pages 5 - 12)
2. Question Time.		
3. Questions asked by members under Standing Order 7(3) and 7(5).		
4. To advise of any other items which the Chairman has decided to take as urgent elsewhere on the agenda.		
5. Declarations of interest in respect of items on the agenda.		
<i><u>Investment Matters</u></i>		
6. LGIM Market Update.	Legal and General Investment Managers	(Pages 13 - 32)
7. Action Taken by the Director of Corporate Resources - LGPS Central Global Investment Grade Corporate Bond Fund.	Director of Corporate Resources	(Pages 33 - 34)
8. LGPS Central Product Development and Performance Update.	Director of Corporate Resources	(Pages 35 - 66)
9. Summary Valuation of Pension Fund Investments and Investment Performance of Individual Managers.	Director of Corporate Resources	(Pages 67 - 106)



Governance Matters

- |     |  |                                 |                   |
|-----|--|---------------------------------|-------------------|
| 10. | Responsible Investment Update, Voting Report and Quarterly Report. | Director of Corporate Resources | (Pages 107 - 134) |
| 11. | Risk Register and Internal Controls.                               | Director of Corporate Resources | (Pages 135 - 146) |
| 12. | LGPS Central - Company Matters.                                    | Director of Corporate Resources | (Pages 147 - 152) |
| 13. | Date of next meeting - 11 September 2020.                          |                                 |                   |
| 14. | Exclusion of the Press and Public.                                 |                                 |                   |

The public are likely to be excluded during consideration of the remaining items in accordance with Section 100(A)(4) of the Local Government Act 1972 (Exempt Information).

- |     |   |              |                   |
|-----|---|--------------|-------------------|
| 15. | Kames Capital Quarterly Report                                    | Fund Manager | (Pages 153 - 182) |
| 16. | KKR Quarterly Report  | Fund Manager | (Pages 183 - 230) |
| 17. | Ruffer Quarterly Report   | Fund Manager | (Pages 231 - 234) |
| 18. | Pictet Quarterly Report   | Fund Manager | (Pages 235 - 238) |
| 19. | Stafford Quarterly Report   | Fund Manager | (Pages 239 - 350) |
| 20. | IFM Investors Quarterly Report                                    | Fund Manager | (Pages 351 - 400) |
| 21. | Legal and General Investment Manager Quarterly Report             | Fund Manager | (Pages 401 - 432) |
| 22. | JP Morgan Quarterly Report  | Fund Manager | (Pages 433 - 506) |
| 23. | LaSalle Quarterly Report  | Fund Manager | (Pages 507 - 528) |
| 24. | Ashmore Quarterly Report  | Fund Manager | (Pages 529 - 564) |
| 25. | Colliers Quarterly Report   | Fund Manager | (Pages 565 - 584) |
| 26. | Aspect Capital Quarterly Report                                   | Fund Manager | (Pages 585 - 590) |
| 27. | Central Quarterly Report  | Fund Manager | (Pages 591 - 632) |
| 28. | Any other items which the Chairman has decided to take as urgent. |              |                   |

**TO:**

Leicestershire County Council

Mr. P. C. Osborne CC (Chairman)  
Mr. T. Barkley CC  
Mr. P. Bedford CC

Dr. S. Hill CC  
Mr. M. Hunt CC

Leicester City Council

Cllr. A. Clarke  
Cllr. R. Govind

District Council Representatives

Cllr. C. Frost  
Cllr. M. Graham MBE

University Representative

Mr. Z. Limbada

Staff Representatives

Mr. N. Booth  
Ms. J. Dean  
Mr. A. Wilson