



Meeting: **Local Pension Committee**

Date/Time: **Friday, 27 November 2020 at 9.30 am**

Location: **Microsoft Teams.**

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

Email: **cat.tuohy@leics.gov.uk**

AGENDA

<u>Item</u>	<u>Report By</u>	<u>Marked</u>
1. Minutes of the meeting held on 11 September 2020.		(Pages 5 - 16)
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.		
6. Governance Review.	Director of Corporate Resources	(Pages 17 - 32)
There will be a presentation from the Fund's Independent Advisor for this item.		
7. Terms of Reference.	Director of Corporate Resources	(Pages 33 - 42)
8. Annual Report and Accounts 2019/2020.	Director of Corporate Resources	(Pages 43 - 120)



9.	Restriction of Public Sector Exit Payments.	Director of Corporate Resources	(Pages 121 - 138)
10.	Action agreed by the Investment Subcommittee and LGPS Central Transitions Update.	Director of Corporate Resources	(Pages 139 - 148)
11.	Summary Valuation of Pension Fund Investments and Investment Performance of Individual Managers.	Director of Corporate Resources	(Pages 149 - 184)
12.	Risk Management and Internal Controls.	Director of Corporate Resources	(Pages 185 - 200)
13.	Responsible Investing Update.	Director of Corporate Resources	(Pages 201 - 246)
14.	Date of Next Meeting.		

The next meeting of the Local Pension Committee would be the Annual Strategy Meeting on 22 January 2021 at 9.30am.

Please note that the Leicestershire Pension Fund Annual General Meeting will take place on 14 December 2020 as 12noon.

15. 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).

16.	Climate Risk Report.	Director of Corporate Resources	(Pages 247 - 310)
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There will be a presentation from representatives of LGPS Central for this item.

17.	LaSalle Property Markets Update.	Director of Corporate Resources	(Pages 311 - 346)
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There will be a presentation from representatives of LaSalle for this item.

18.	LGPS Central Quarterly Report. <u>Equity.</u>	Fund Manager	(Pages 347 - 384)
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19.	LGPS Central Quarterly Emerging Markets Equity and Global Equity Reports.	Fund Manager	(Pages 385 - 426)
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20.	Legal and General Investment Manager Quarterly Report	Fund Manager	(Pages 427 - 458)
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| 21. | Adams Street Partners Quarterly Report.

<u>Real Income.</u> | Fund Manager | (Pages 459 - 460) |
| 22. | LGPS Central Global Active Investment Grade Corporate Bond Fund. | Fund Manager | (Pages 461 - 472) |
| 23. | LGPS Central - Property Quarterly Report. | Fund Manager | (Pages 473 - 480) |
| 24. | Aegon Asset Manager Quarterly Report | Fund Manager | (Pages 481 - 496) |
| 25. | JP Morgan Quarterly Report | Fund Manager | (Pages 497 - 570) |
| 26. | IFM Investors Quarterly Report | Fund Manager | (Pages 571 - 618) |
| 27. | Kohlberg Kravis Roberts (KKR) Quarterly Report. | Fund Manager | (Pages 619 - 658) |
| 28. | LaSalle Quarterly Report. | Fund Manager | (Pages 659 - 680) |
| 29. | Stafford Timberland Quarterly Report

<u>Opportunities.</u> | Fund Manager | (Pages 681 - 774) |
| 30. | Millennium Global Quarterly Report | Fund Manager | |
| 31. | Christofferson Robb & Company Quarterly Report. | Fund Manager | (Pages 775 - 778) |
| 32. | Partners Quarterly Report. | Fund Manager | (Pages 779 - 838) |
| 33. | LGPS Central Emerging Market Debt Quarterly Report | Fund Manager | (Pages 839 - 844) |
| 34. | 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