



*Meeting:* **Local Pension Committee**

*Date/Time:* **Friday, 26 February 2021 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 22 January 2021.		(Pages 5 - 10)
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. Disapplying the Public Sector Exit Payment Cap.	Director of Corporate Resources	(Pages 11 - 14)
7. Pension Fund Budget and Business Plan 2021/22.	Director of Corporate Resources	(Pages 15 - 28)
8. Pension Fund Policies Update.	Director of Corporate Resources	(Pages 29 - 80)
9. Risk Management and Internal Controls.	Director of Corporate Resources	(Pages 81 - 94)



10.	Responsible Investment Update.	Director of Corporate Resources	(Pages 95 - 128)
11.	Summary Valuation of Pension fund Investments.	Director of Corporate Resources	(Pages 129 - 162)
12.	Recommended Investment: Aegon Short Dated Investment Grade Fund	Director of Corporate Resources	(Pages 163 - 226)

13. 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).

14.	Supplementary Information on Recommended Investment: Aegon Short Dated Investment Grade Bond Fund.	Director of Corporate Resources	(Pages 227 - 230)
15.	Presentation of the Investment Manager - Aegon - Short Dated Investment Grade Bond Fund.	Fund Manager	

**Growth Assets**

16.	LGPS Central Quarterly Report.	Fund Manager	(Pages 231 - 292)
17.	Ruffer Quarterly Report	Fund Manager	(Pages 293 - 300)
18.	Adams Street Quarterly Report.	Fund Manager	(Pages 301 - 302)
19.	Aspect Capital Quarterly Report	Fund Manager	(Pages 303 - 308)
20.	Legal and General Investment Manager Quarterly Report	Fund Manager	(Pages 309 - 340)
21.	Millennium Global Quarterly Report	Fund Manager	(Pages 341 - 372)
22.	Pictet Quarterly Report	Fund Manager	(Pages 373 - 390)
23.	Aberdeen Standard Investment Manager Quarterly Report.	Fund Manager	(Pages 391 - 420)

**Income Assets**

24.	KKR Quarterly Report	Fund Manager	(Pages 421 - 456)
25.	Partners Group Quarterly Reports.	Fund Manager	(Pages 457 - 544)
26.	Aegon Quarterly Report.	Fund Manager	(Pages 545 - 562)
27.	Colliers Quarterly Report.	Fund Manager	(Pages 563 - 582)
28.	Christofferson Robb & Company Quarterly Report.	Fund Manager	(Pages 583 - 594)
29.	JP Morgan Infrastructure Fund Quarterly	Fund Manager	(Pages 595 -

Report		644)
30. LaSalle Quarterly Report.	Fund Manager	(Pages 645 - 670)
31. Stafford Timberland Quarterly Report	Fund Manager	(Pages 671 - 766)
<b><u>Protection Assets</u></b>		
32. Aegon Currency Programme Quarterly Report.	Fund Manager	(Pages 767 - 782)
33. JP Morgan Multi Sector Credit Quarterly Report.	Fund Manager	(Pages 783 - 792)
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  
Leicester City Council

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

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