



*Meeting:* **Local Pension Committee**

*Date/Time:* **Friday, 25 March 2022 at 9.30 am**

*Location:* **Sparkenhoe Committee Room, County Hall, Glenfield**

*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 21 January 2022.		(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. Presentation of Petitions under Standing Order 35.		
7. 2022 Fund Valuation - Results of the Stabilised Employer Modelling.	Director of Corporate Resources	(Pages 11 - 56)

There will be a presentation by the Fund's Actuary, Hymans Robertson, for this item.



8.	IFM Markets Update.	Director of Corporate Resources, Fund Manager (in attendance)	(Pages 57 - 88)
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There will be a presentation by the Fund's Investment Manager, IFM, for this item.

9.	Responsible Investing Update.	Director of Corporate Resources	(Pages 89 - 100)
10.	Business Plan and Budget 2022/23.	Director of Corporate Resources	(Pages 101 - 122)
11.	Risk Management and Internal Controls.	Director of Corporate Resources	(Pages 123 - 144)
12.	Training Policy Refresh.	Director of Corporate Resources	(Pages 145 - 150)
13.	Summary Valuation of Pension Fund Investments.	Director of Corporate Resources	(Pages 151 - 170)
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.	LGPS Central Quarterly Report.	LGPS Central.	(Pages 171 - 268)
	<u>Growth.</u>		
16.	Adams Street Quarterly Report.	Fund Manager	(Pages 269 - 270)
17.	Legal and General Investment Manager Quarterly Report	Fund Manager	(Pages 271 - 304)
18.	Targeted Return Factsheet.	LGPS Central	(Pages 305 - 310)
19.	Aspect Capital Quarterly Report	Fund Manager	(Pages 311 - 318)
20.	Ruffer Quarterly Report	Fund Manager	(Pages 319 - 324)
21.	Pictet Quarterly Report	Fund Manager	(Pages 325 - 342)
	<u>Income.</u>		
22.	Aegon Asset Management Quarterly Report.	Fund Manager	(Pages 343 - 362)
23.	Colliers Quarterly Report.	Fund Manager	(Pages 363 - 364)
24.	Christofferson Robb and Company Quarterly Report.	Fund Manager	(Pages 365 - 368)

25.	IFM Investors Quarterly Report	Fund Manager	(Pages 369 - 420)
26.	Infracapital Greenfield Parters LLP Quarterly Report.		(Pages 421 - 472)
27.	JP Morgan Quarterly Report	Fund Manager	(Pages 473 - 542)
28.	KKR Quarterly Report	Fund Manager	(Pages 543 - 574)
29.	LaSalle Quarterly Report.	Fund Manager	(Pages 575 - 600)
30.	Millennium Global Quarterly Report	Fund Manager	(Pages 601 - 630)
31.	Partners Quarterly Report.	Fund Manager	(Pages 631 - 738)
32.	Stafford Timberland Quarterly Report	Fund Manager	(Pages 739 - 832)
	<u>Protection.</u>		
33.	Aegon Quarterly Report	Fund Manager	(Pages 833 - 866)
34.	Any other items which the Chairman has decided to take as urgent.		

**TO:**

Leicestershire County Council

Mr. T. Barkley CC (Chairman)  
 Mr. D. Grimley CC  
 Mr. K. Merrie MBE CC

Dr. R. K. A. Feltham CC  
 Mr. D. Gamble CC

Leicester City Council

Cllr. A. Clarke  
 Cllr. S. Waddington

District Council Representatives

Cllr. C. Frost  
 Cllr. M. Graham MBE

University Representative

Mr. Z. Limbada

Scheme Member Representatives

Mr. N. Booth  
 Mr. G. Lawrence  
 Mr. A. Wilson