



Meeting: **Local Pension Committee**

Date/Time: **Friday, 1 December 2023 at 9.30 am**

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

Contact: **Mrs Angie Smith (0116 305 2583).**

Email: **Angie.Smith@leics.gov.uk**

AGENDA

<u>Item</u>	<u>Report By</u>	<u>Marked</u>
1. Minutes of the meeting held on 8 September 2023.		(Pages 5 - 14)
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. Funding Position Update.	Director of Corporate Resources	(Pages 15 - 32)
7. Summary Valuation of Pension Fund Investments.	Director of Corporate Resources	(Pages 33 - 48)
8. Risk Management and Internal Controls and Pension Fund Budget Monitoring Update.	Director of Corporate Resources	(Pages 49 - 60)
9. Action Agreed by the Investment Sub-	Director of	(Pages 61 - 66)



	Committee.	Corporate Resources	
10.	Responsible Investing Update.	Director of Corporate Resources	(Pages 67 - 86)
11.	Investment Advisor Objectives 2024.	Director of Corporate Resources	(Pages 87 - 96)
12.	Climate Risk Management Report 2023.	Director of Corporate Resources	(Pages 97 - 152)
13.	Date of next meeting.		
	The date of the next meeting is scheduled for 26 January 2024, at 9.30am.		
14.	Any other items which the Chairman has decided to take as urgent.		
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.	Supplementary Information - Climate Report Analysis.	Director of Corporate Resources	(Pages 153 - 190)
17.	Legal and General Investment Management (LGIM) Investment Update.	Director of Corporate Resources	(Pages 191 - 218)
18.	Leicestershire Summary Valuation - Hymans Robertson.	Director of Corporate Resources	(Pages 219 - 224)
19.	LGPS Central Quarterly Investment Report.	Fund Manager	(Pages 225 - 328)
	Growth		
20.	LGPSC PE Primary	Fund Manager	(Pages 329 - 360)
21.	Adams Street Partners	Fund Manager	(Pages 361 - 480)
22.	Aspect Diversified	Fund Manager	(Pages 481 - 488)
23.	Legal and General Investment Manager September 2023.	Fund Manager	(Pages 489 - 518)
24.	Pictet.	Fund Manager	(Pages 519 - 538)
25.	Ruffer Quarterly Report.	Fund Manager	(Pages 539 - 578)
26.	ABRDN Capital Q1 and Q2 Reports	Fund Manager	(Pages 579 -

			674)
	Income		
27.	IFM Investors Quarterly Report.	Fund Manager	(Pages 675 - 726)
28.	KKR Global.	Fund Manager	(Pages 727 - 760)
29.	AVPUT.	Fund Manager	(Pages 761 - 764)
30.	Partners Group.	Fund Manager	(Pages 765 - 892)
31.	Colliers.	Fund Manager	(Pages 893 - 896)
32.	LGPSC Credit Partnership.	Fund Manager	(Pages 897 - 938)
33.	Infracapital Greenfield.	Fund Manager	(Pages 939 - 990)
34.	JP Morgan Quarterly Report.	Fund Manager	(Pages 991 - 994)
35.	LaSalle.	Fund Manager	(Pages 995 - 1018)
36.	M&G Institutional	Fund Manager	(Pages 1019 - 1050)
37.	Quinbrook.	Fund Manager	(Pages 1051 - 1098)
38.	Real Assets LGPSC Credit Partnership	Fund Manager	(Pages 1099 - 1112)
39.	Stafford Timberland.	Fund Manager	(Pages 1113 - 1204)
	Protection		
40.	Aegon	Fund Manager	(Pages 1205 - 1226)

TO:

Leicestershire County Council

Mr. T. Barkley CC (Chairman)
 Mr. D. Grimley CC
 Mr. P. King CC

Mr. D. Bill CC MBE
 Mrs. A. Wright CC

Leicester City Council

Cllr. A. Clarke
 Cllr. M. March

District Council Representatives

Cllr. M. Cartwright
 Cllr. R. Denney

University Representative

Mr. Z. Limbada

Scheme Member Representatives

Mr. N. Booth

Mr. C. Pitt