



Meeting: **Local Pension Committee**

Date/Time: **Friday, 20 March 2026 at 10.00 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 30 January 2026.		(Pages 5 - 12)
2. Question Time.		
3. Questions asked by members under Standing Order 32(1).		
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. LGPS Central Presentation.	Director of Corporate Resources	(Pages 13 - 44)
7. Pension Fund Valuation - Funding Strategy Statement and Results.	Director of Corporate Resources	(Pages 45 - 196)
8. Risk Management and Internal Controls.	Director of Corporate Resources	(Pages 197 - 206)
9. Valuation of Pension Fund Investments.	Director of Corporate Resources	(Pages 207 - 220)



10.	Outcome of the Responsible Investment Survey and Responsible Investment Update.	Director of Corporate Resources	(Pages 221 - 252)
11.	Pension Fund - Budget Plan and Budget 2026/27.	Director of Corporate Resources	(Pages 253 - 284)
12.	Pension Fund Policy Report.	Director of Corporate Resources	(Pages 285 - 394)

13. Date of next meeting.

The date of the next meeting is scheduled for 3 July 2026, at 10.00am.

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.	LGPS Central Quarterly Investment Report	Fund Manager	(Pages 395 - 450)
17.	Leicestershire Total Fund Summary	Fund Manager	(Pages 451 - 454)
18.	Growth Adams Street Partners Quarterly Report	Fund Manager	(Pages 455 - 564)
19.	Legal and General Investment Manager Quarterly Report	Fund Manager	(Pages 565 - 590)
20.	LGPS Central PE Primary Partnership 2018 LP Quarterly Report	Fund Manager	(Pages 591 - 614)
21.	LGPS Central PE Primary Partnership 2021 LP Quarterly Report	Fund Manager	(Pages 615 - 636)
22.	LGPS Central PE Primary Partnership 2023 LP Quarterly Report.	Fund Manager	(Pages 637 - 654)
23.	Patria SOF Quarterly Report	Fund Manager	(Pages 655 - 702)
24.	Ruffer Quarterly Report	Fund Manager	(Pages 703 - 708)
25.	Income KKR Global Infrastructure Investors Fourth Quarterly Report	Fund Manager	(Pages 709 - 756)
26.	Saltgate UK AVPUT	Fund Manager	(Pages 757 - 760)
27.	Stafford Timberland	Fund Manager	(Pages 761 - 888)
28.	Christofferson Robb & Company CRC Capital Release Fund Quarterly Report	Fund Manager	(Pages 889 - 968)

29.	IFM Global Infrastructure Quarterly Investor Report	Fund Manager	(Pages 969 - 1042)
30.	Infracapital Greenfield Partners LP	Fund Manager	(Pages 1043 - 1162)
31.	LaSalle Leicestershire County Council Pension Fund Quarterly Report	Fund Manager	(Pages 1163 - 1192)
32.	LGPS Central	Fund Manager	(Pages 1193 - 1286)
33.	M&G Investments Debt Opportunities Quarterly Report	Fund Manager	(Pages 1287 - 1318)
34.	Partners Group	Fund Manager	(Pages 1319 - 1388)
35.	Savilles LCCPF Valuation Report	Fund Manager	(Pages 1389 - 1404)
	Protection		
36.	Aegon Asset Management Quarterly Report	Fund Manager	(Pages 1405 - 1428)
37.	LCCPF IL and FX Update	Fund Manager	(Pages 1429 - 1440)

TO:

Leicestershire County Council

Mr. P. King CC (Chairman)	Mr. B. Piper CC
Mr. D. Grimley CC (Vice-Chairman)	Mr. M. Durrani CC
Dr. J Bloxham CC	

Leicester City Council

Cllr. B. Dave
Cllr. G. Whittle

District Council Representatives

Cllr. M. Cartwright
Cllr. R. Denney

University Representative

Mr. J. Henry

Scheme Member Representatives

Mr. V. Bechar
Mr. N. Booth
Mr. R. Simms