



*Meeting:* **Local Pension Committee**

*Date/Time:* **Friday, 3 July 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. Appointment of Chairman.   |                                 |                 |
| 2. Appointment Vice-Chairman.   |                                 |                 |
| 3. Minutes of the meeting held on 20 March 2026.  |                                 | (Pages 5 - 18)  |
| 4. Question Time.   |                                 |                 |
| 5. Questions asked by members under Standing Order 32(1).   |                                 |                 |
| 6. To advise of any other items which the Chairman has decided to take as urgent elsewhere on the agenda. |                                 |                 |
| 7. Declarations of interest in respect of items on the agenda.  |                                 |                 |
| 8. LGPS Central Presentation.   | Director of Corporate Resources | (Pages 19 - 50) |
| 9. Responsible Investment Update.   | Director of Corporate Resources | (Pages 51 - 80) |
| 10. Cash Management Policy and Forecast.  | Director of Corporate Resources | (Pages 81 - 88) |



|     |  |   |                   |
|-----|--|---|-------------------|
| 11. | Valuation of Pension Fund Investments.   | Director of Corporate Resources   | (Pages 89 - 104)  |
| 12. | Fit for the Future Update.   | Director of Corporate Resources   | (Pages 105 - 110) |
| 13. | Risk Management and Internal Controls.   | Director of Corporate Resources   | (Pages 111 - 120) |
| 14. | Terms of Reference Update.   | Director of Corporate Resources and Assistant Director Law and Governance | (Pages 121 - 136) |
| 15. | Date of next meeting.  |   |                   |
|     | The date of the next meeting is scheduled for 11 September 2026 at 10.00am.  |   |                   |
| 16. | Any other items which the Chairman has decided to take as urgent.  |   |                   |
| 17. | 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). |   |                   |
| 18. | Leicestershire Total Fund Summary.   | Fund Manager  | (Pages 137 - 140) |
| 19. | LGPS Central Quarterly Investment Report   | Fund Manager  | (Pages 141 - 194) |
|     | Growth   |   |                   |
| 20. | Adams Street Partners Quarterly Report   | Fund Manager  | (Pages 195 - 304) |
| 21. | Fulcrum Diversified Core Absolute Return Quarterly Report  | Fund Manager  | (Pages 305 - 342) |
| 22. | Legal and General Investment Manager Quarterly Report.   | Fund Manager  | (Pages 343 - 368) |
| 23. | Patria SOF Quarterly Report.   | Fund Manager  | (Pages 369 - 416) |
| 24. | Ruffer Quarterly Report  | Fund Manager  | (Pages 417 - 422) |
|     | Income   |   |                   |
| 25. | KKR Global Infrastructure Investors Quarterly Report   | Fund Manager  | (Pages 423 - 468) |
| 26. | Stafford Timberland Quarterly Report   | Fund Manager  | (Pages 469 - 534) |
| 27. | Saltgate UK AVPUT  | Fund Manager  | (Pages 535 - 538) |
| 28. | Christofferson Robb & Company CRC Capital  | Fund Manager  | (Pages 539 -      |

|     |  |              |                     |
|-----|--|--------------|---------------------|
|     | Release Fund Quarterly Report  |              | 564)                |
| 29. | IFM Global Infrastructure Quarterly Investor Report                      | Fund Manager | (Pages 565 - 640)   |
| 30. | Infracapital Greenfield Partners LP - Unaudited Valuation Statement      | Fund Manager | (Pages 641 - 730)   |
| 31. | JP Morgan Asset Manager Infrastructure Investments Fund Quarterly Report | Fund Manager | (Pages 731 - 802)   |
| 32. | LaSalle Leicestershire County Council Pension Fund Quarterly Report      | Fund Manager | (Pages 803 - 834)   |
| 33. | M&G Investments Debt Opportunities Quarterly Report                      | Fund Manager | (Pages 835 - 866)   |
| 34. | Partners Group   | Fund Manager | (Pages 867 - 926)   |
| 35. | Quinbrook Infrastructure Partners Quarterly Report                       | Fund Manager | (Pages 927 - 984)   |
| 36. | Savilles LCCPF Valuation Report  | Fund Manager | (Pages 985 - 1000)  |
|     | Protection   |              |                     |
| 37. | Aegon Asset Management Quarterly Report                                  | Fund Manager | (Pages 1001 - 1024) |
| 38. | LCCPF IL and FX Update   | Fund Manager | (Pages 1025 - 1032) |

**TO:**

Leicestershire County Council

Mr. P. King CC  
Mr. D. Grimley CC  
Dr. J Bloxham CC

Mr. B. Piper CC  
Mr. M. Durrani CC

Leicester City Council

Cllr. A. Bora  
Cllr. G. Whittle

District Council Representatives

Cllr. L. Breckon  
Cllr. M. Cartwright

University Representative

Mr. J. Henry

Scheme Member Representatives

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

