



**Joanne Segars – Chair, LGPS Central Limited**

**Eithne McManus – NED, LGPS Central Limited**

**John Burns – COFO, LGPS Central Limited**

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*9th November 2018*

*Leicestershire Pension Fund*



# INTRODUCTION

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- Key deliverables for 2018/19 (A reminder!)
- Review of 2018/19 to date
- Key highlights
- Responsible Investment & Engagement
- Looking forward – Fund launch programme
- LGPS Central Investment Team – Who’s Who?
- Looking forward – Financial outlook
- Looking forward – 2019/20 Business Plan & Strategy
- How to find out more about LGPS Central Limited

## KEY DELIVERABLES FOR 2018/19

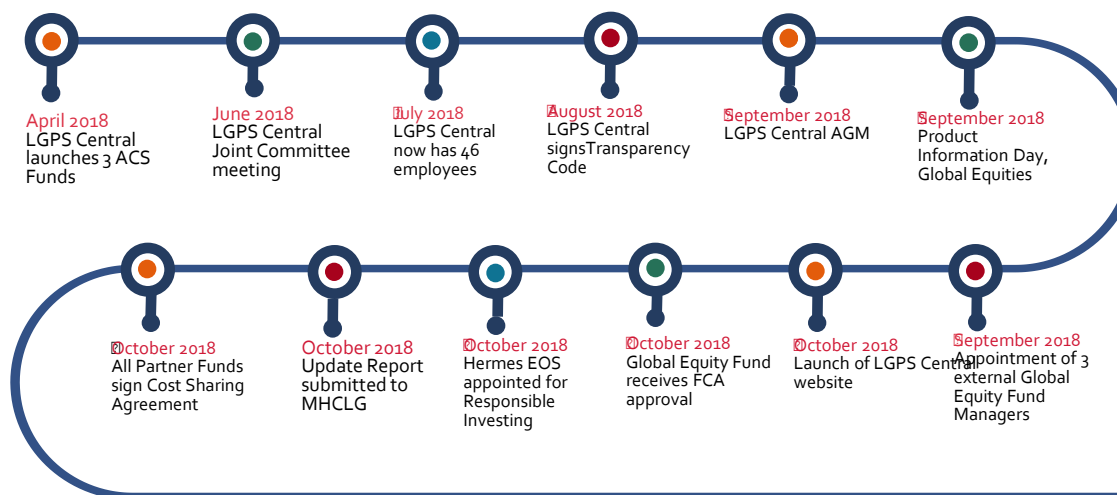


1. Delivery within Budget.
2. Design and delivery of cost saving model.
3. Design and delivery of investment performance monitoring model.
4. Delivery of the Company's Responsible Investment and Engagement Policy.
5. Completion of Target Organisational Structure.
6. Completion of Target Operating Model.
7. Creation of Client Servicing and Shareholder Engagement Plans.
8. Product Development and Delivery Plans for 2018/19-2020/21.
9. Design and delivery of the Compliance Framework, Compliance Monitoring Plan, Risk Framework and Risk Monitoring Suite.
10. Design and delivery of the Company Handbook.

# REVIEW OF FY 2018/19 TO DATE



## Key Milestones (April 2018 to date)



## WHAT'S IN THE PIPELINE FOR THE REMAINDER OF 18/19?

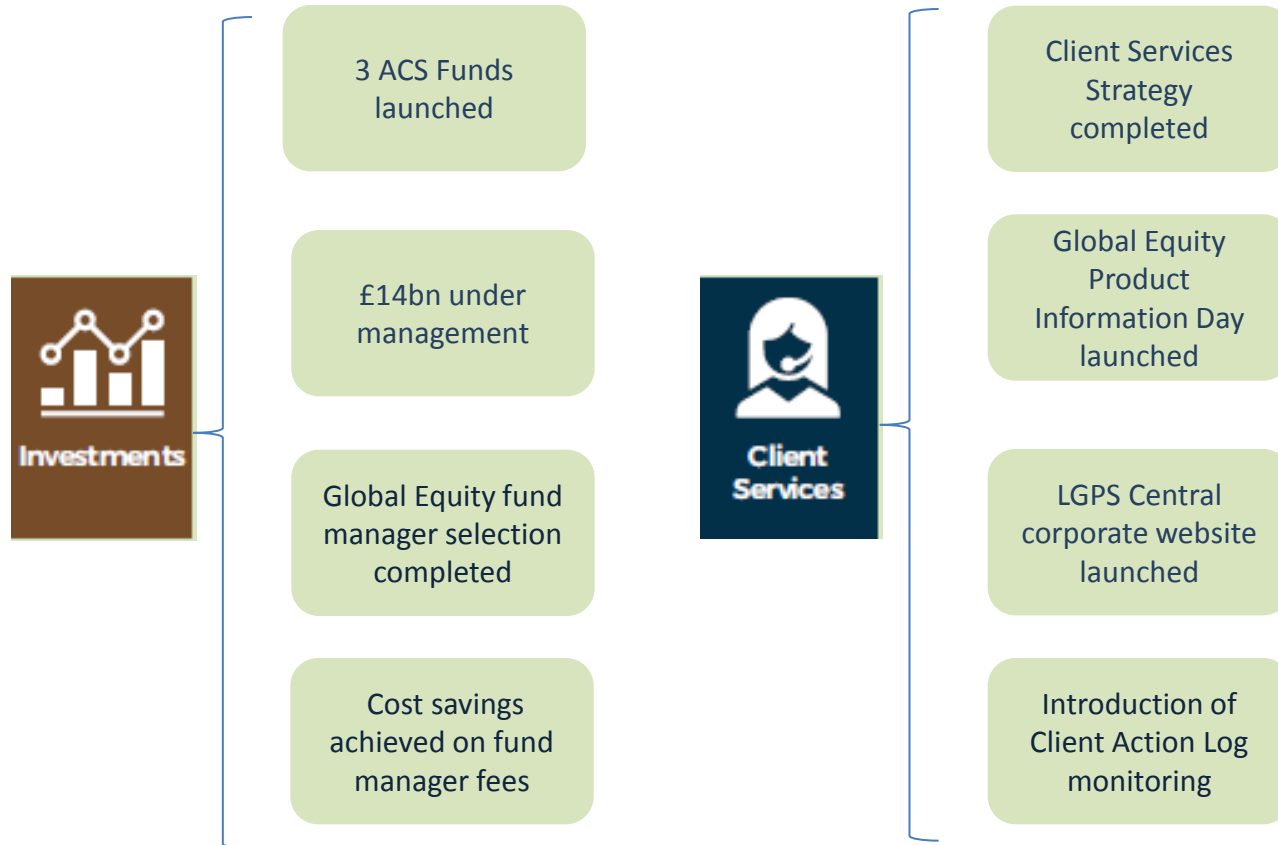
- Launch of Private Equity Fund
- Launch of Global Equity Fund
- Launch of Global Emerging Markets Fund
- Launch of Corporate Bond Fund
- Launch of Infrastructure Fund

# KEY HIGHLIGHTS

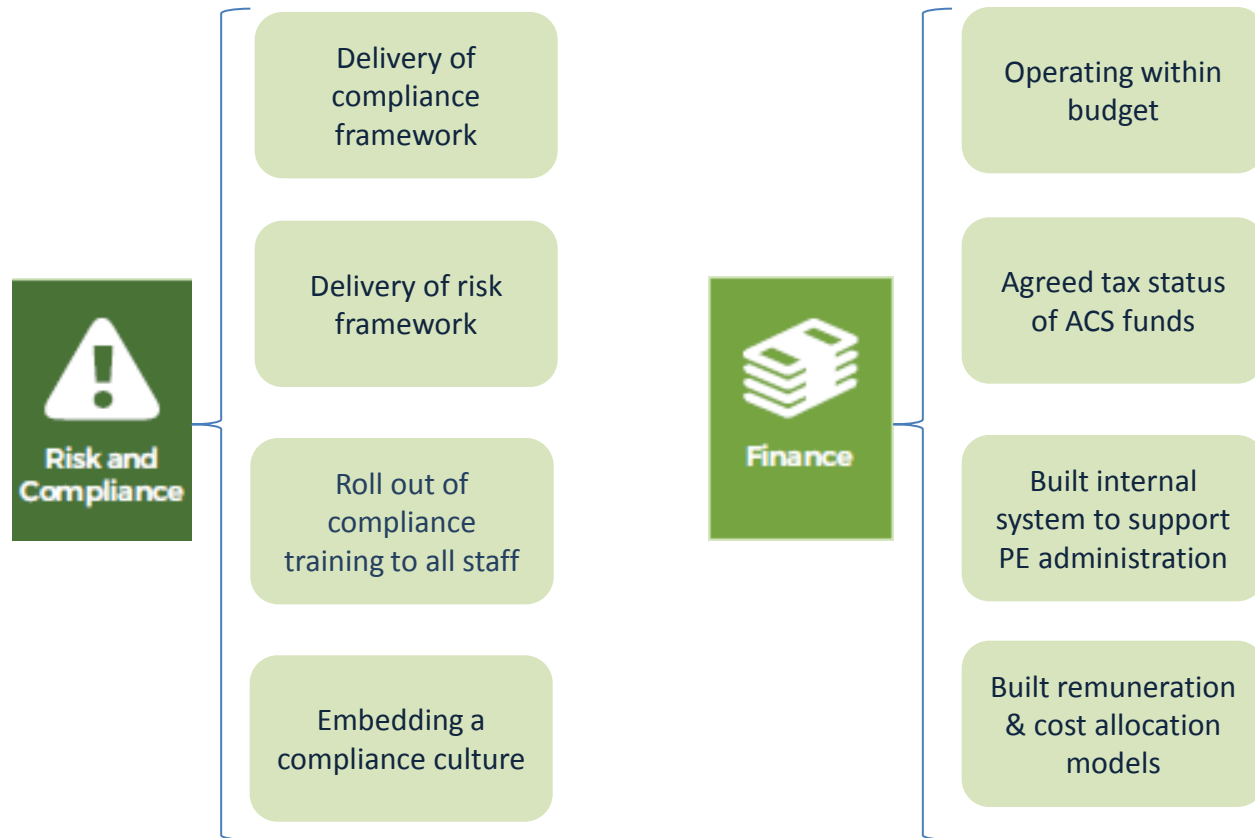


**Delivering results for our Partner Funds  
across all areas of the LGPS Central  
business...**

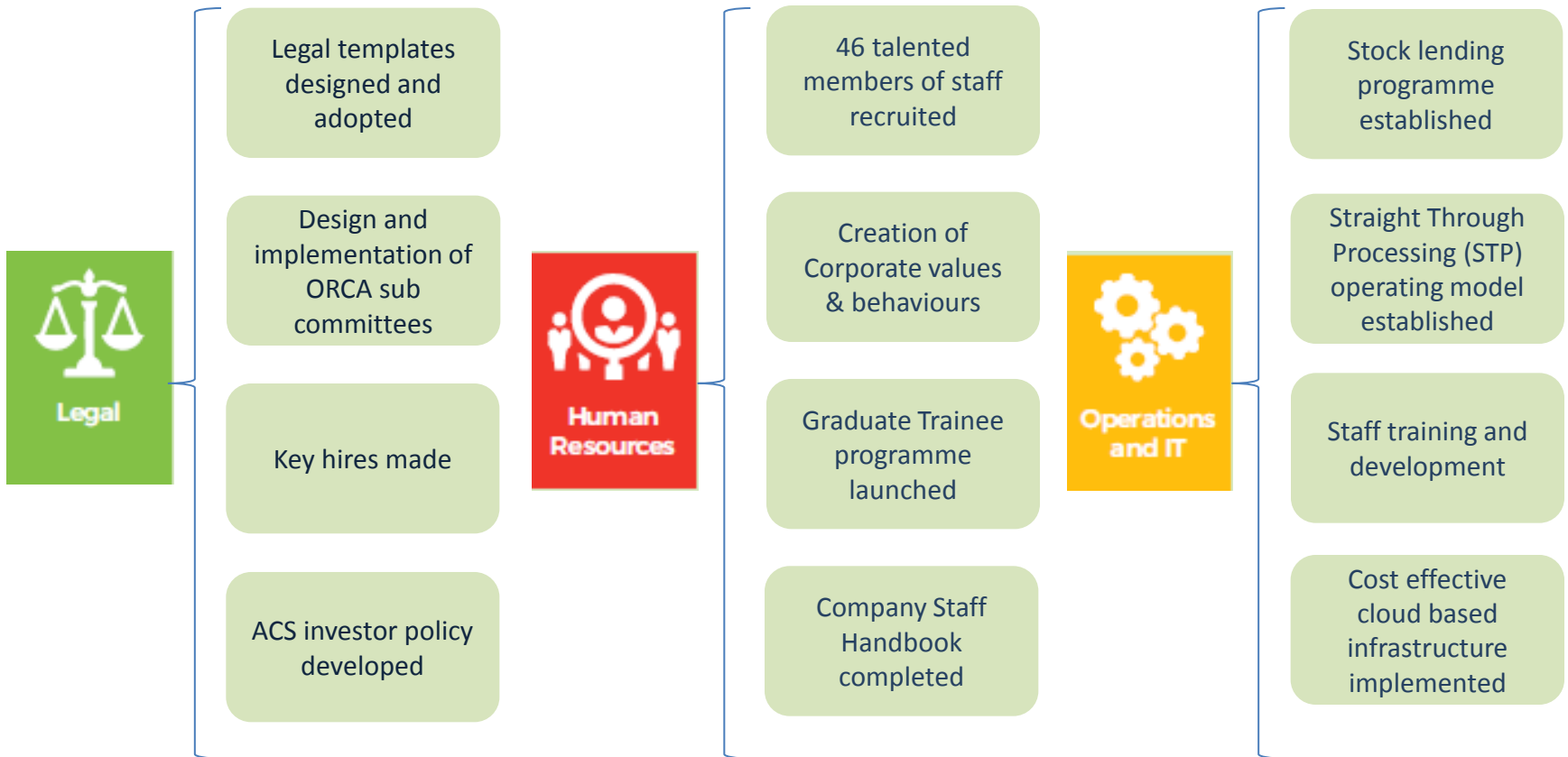
# KEY HIGHLIGHTS



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# RESPONSIBLE INVESTMENT & ENGAGEMENT



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# LOOKING FORWARD - FUND LAUNCH TIMETABLE



ACS AND POOLED SUB FUNDS	FUND STRUCTURE	CURRENT TRANSITION PHASE	ESTIMATED LAUNCH DATE	EST AUM (£m)
Global Active External Equities	ACS	Finalising	30 <sup>th</sup> November 2018	2,500
GEM Active External Equities	ACS	PQQ Complete. RFP commenced	Q1 2019	1,500
UK Active Equities Internal	ACS	Planning	2019	1,200
Private Equity 2018 vintage	LP	Finalising	Mid November 2018	275
Global Factor Based Strategy	ACS	Planning	2019	1,000
Global Active Internal Equities	ACS	Planning	2019	500
Global Corporate Bonds	ACS	Product Development	Q1 2019	1,500
Global Multi Asset Credit	ACS	Planning	2019	1,182
Fixed Income G10	ACS	Planning	2019	1,000
Infrastructure	LP	Product Development	Q1 2019	300
Property	TBC	Planning	2019	300
Target Return	TBC	Planning	2019	700
			<b>TOTAL AUM</b>	<b>11,957</b>

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# LGPS INVESTMENT TEAM

## WHO'S WHO?



**Jason Fletcher**  
Chief Investment  
Officer



**David Evans**  
Investment Director  
Passive Equities



**Omar Ghafur**  
Investment Director  
Private Equity



**Mike Hardwick**  
Investment Director  
Infrastructure & Property



**Michael Marshall**  
Investment Director  
RI & Engagement



**Colin Pratt**  
Investment Director  
Manager of Managers

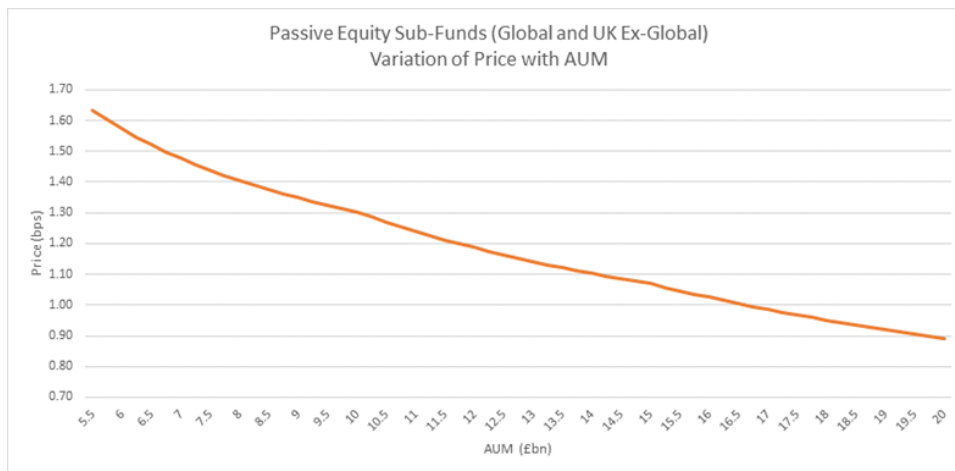


**Gordon Ross**  
Investment Director  
Fixed Income



**Duncan Sanford**  
Interim Deputy CIO

# LOOKING FORWARD - FINANCIAL OUTLOOK



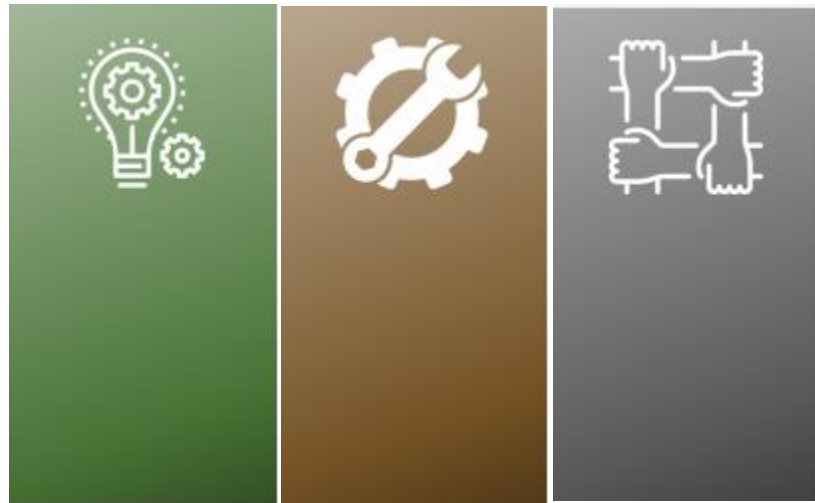
**OUR OBJECTIVE TO ACHIEVE COST SAVINGS CAN ONLY BE MET IF WE ACHIEVE THE SCALE OF ASSETS UNDER MANAGEMENT NECESSARY**

- Forecast 2018/19
  - Agreed budgeted costs 9.1m
- Begin to build revenue
  - Forecast £10.5m, of which £3.6m from product income
- Costs incurred to deliver products Partner Funds want

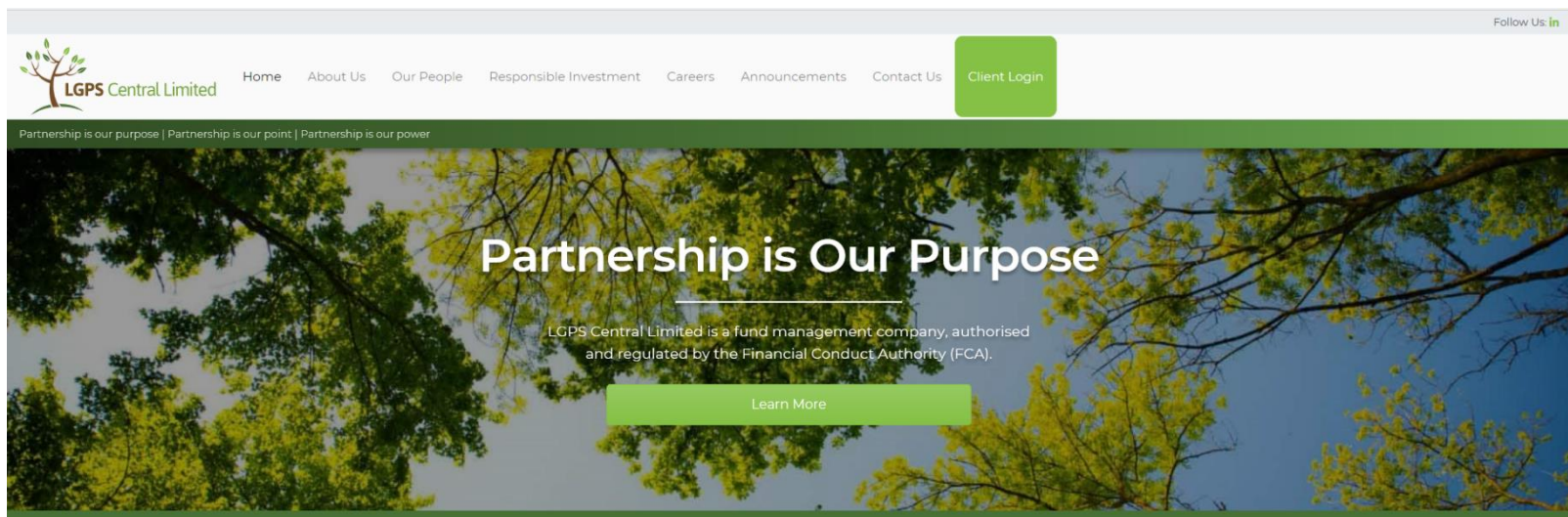
# LOOKING FORWARD - BUSINESS PLAN 2019/20



- Business Plan and Strategy for 19/20 already underway
- Working closely with Partner Funds to set 19/20 budgets



# WHERE TO FIND MORE INFORMATION ABOUT LGPS CENTRAL...



#### Integrity

We have a clear open way of doing things that reflects our strategy and meets our Staff, Partner and the FCA requirements.



#### Service

We believe transparency and legitimacy underpins all our work and therefore accountability is embedded in all we do.



#### Support

We actively encourage creativity and good ideas from our people and from our Partners.

[www.lgpscentral.co.uk](http://www.lgpscentral.co.uk)

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# QUESTIONS

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