

Lancashire County Council

Pension Fund Committee

Friday, 22nd March, 2013 at 10.00 am in Cabinet Room 'C' - County Hall,
Preston

Agenda

Part 1 (Open to Press and Public)

No.	Item
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1.	Apologies
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2.	Disclosure of Pecuniary and Non-Pecuniary Interests
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Members are asked to consider any Pecuniary and Non-Pecuniary Interests they may have to disclose to the meeting in relation to matters under consideration on the Agenda.

3.	Minutes of the Meeting held on 30 November 2012	(Pages 1 - 6)
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To be confirmed, and signed by the chair.

4.	Exclusion of Press and Public
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The Committee is asked to consider whether, under Section 100A(4) of the Local Government Act, 1972, it considers that the public should be excluded from the meeting during consideration of the following items of business on the grounds that there would be a likely disclosure of exempt information as defined in the appropriate paragraph of Part 1 of Schedule 12A to the Local Government Act, 1972, as indicated against the heading to the item.

Part II (Not open to Press and Public)

5.	Fund Performance Report	(Pages 7 - 20)
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(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interests in disclosing the information).

- 6. Investment Panel Report** (Pages 21 - 32)
(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interests in disclosing the information).

Part I (Open to Press and Public)

- 7. Report of the Administration Sub-Committee** (Pages 33 - 44)
- 8. 2013 Actuarial Review – Framework for Setting Contribution Rates** (Pages 45 - 54)
- 9. Credit and Fixed Income Strategy** (Pages 55 - 72)
- 10. The Management of Local Investment Allocations** (Pages 73 - 78)
- 11. Fiduciary duties and ethical investment** (Pages 79 - 88)
- 12. Fund Shareholder Voting and Engagement Report** (Pages 89 - 134)
- 13. Urgent Business**
An item of urgent business may only be considered under this heading where, by reason of special circumstances to be recorded in the Minutes, the Chair of the meeting is of the opinion that the item should be considered at the meeting as a matter of urgency. Wherever possible, the Chief Executive should be given advance warning of any Member's intention to raise a matter under this heading.
- 14. Date of Next Meeting**
The next meeting of the Committee will be held on Friday 7 June 2013 at 10.00 a.m. at County Hall, Preston.

I M Fisher
County Secretary and Solicitor

County Hall
Preston