

PRESENT: COUNCILLOR M G ALLAN (CHAIRMAN)

Councillors N I Jackson, B W Keimach and C E D Mair

Co-Opted Members: Mr A N Antcliff (Employee Representative) and Mr J Grant (Non-District Council Employers Representative)

In attendance: Peter Jones (Independent Financial Adviser), Paul Potter (Hymans Robertson);

Officers in attendance:- Jo Ray (Pensions and Treasury Manager), Nick Rouse (Investment Manager), Rachel Wilson (Democratic Services Officer)

1 APOLOGIES FOR ABSENCE/REPLACEMENT MEMBERS

Apologies were received from Councillors R J Phillips, Mrs S Rawlins, and A H Turner MBE JP.

2 DECLARATIONS OF MEMBERS' INTERESTS

Councillor M G Allan requested that a note be made in the minutes that he was currently a contributing member of the Pension Fund as a North Kesteven District Councillor and as a County Councillor.

Mr A Antcliff requested that a note be made in the minutes that he was currently a contributing member of the Pension Fund as an employee of Lincolnshire County Council.

3 CONSIDERATION OF EXEMPT INFORMATION

RESOLVED

That under Section 100 (A) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item, on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A of the Act, as amended.

4 PRESENTATIONS BY MANAGERS

4a Manager Presentation - F&C - Absolute Return Bonds

Consideration was given to a report which introduced a presentation from F&C, who managed the Fund's allocation to absolute return bonds.

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RESOLVED

1. That the report be noted;
2. That Officers update the Committee to evidence that the Committee's concerns have been addressed by F&C.

4b Manager Presentation - Morgan Stanley Alternative Investment Partners

The Committee considered a report which introduced a presentation by Morgan Stanley Alternative Investment Partners, who managed the Fund's allocation to alternative investments.

RESOLVED: That the report be noted.

4c Manager Presentation - Morgan Stanley Global Brands Fund

Consideration was given to a report which introduced a presentation from Morgan Stanley, who managed the Global Brands Fund which formed part of the Fund's allocation to global equities.

RESOLVED:

That the report be noted.

The meeting closed at 12.45 pm