

County Offices  
Newland  
Lincoln  
LN1 1YL

13 September 2022

**Pensions Committee**

A meeting of the Pensions Committee will be held on **Thursday, 22 September 2022** in the **Council Chamber, County Offices, Newland, Lincoln LN1 1YL** at **10.00 am** for the transaction of business set out on the attached Agenda.

Yours sincerely



Debbie Barnes OBE  
Chief Executive

**Membership of the Pensions Committee**  
**(8 Members of the Council and 3 Co-Opted Members)**

Councillors E W Strenziel (Chairman), P E Coupland (Vice-Chairman), M G Allan, M A Griggs, T J N Smith, Dr M E Thompson and 1 Vacancy

**Co-Opted Members**

Mr A N Antcliff, Employee Representative  
Steve Larter, Small Scheduled Bodies Representative  
Councillor R Waller, District Council Representative



**PENSIONS COMMITTEE AGENDA  
THURSDAY, 22 SEPTEMBER 2022**

<b>Item</b>	<b>Title</b>	<b>Pages</b>
<b>1</b>	<b>Apologies for Absence</b>	
<b>2</b>	<b>Declarations of Members' Interests</b>	
<b>3</b>	<b>Minutes of the previous meeting held on 14 July 2022</b>	7 - 14
<b>4</b>	<b>Independent Advisor's Report</b> <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which provides a market commentary by the Committee's Independent Advisor on the current state of global investment markets)</i>	15 - 18
<b>5</b>	<b>Report by the Independent Chair of the Lincolnshire Local Pension Board</b> <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which updates the Committee on the work of the Pension Board (PB) during the last few months)</i>	19 - 22
<b>6</b>	<b>Pension Fund Update Report</b> <i>(To receive a report by Jo Ray, Head of Pensions, which updates the Committee on Fund matters for the quarter ending 30 June 2022 and any other current issues)</i>	23 - 40
<b>7</b>	<b>Responsible Investment Update Report</b> <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which provides the Committee with an update on Responsible Investment activity during the first quarter of the financial year 2022/23 (April to June inclusive))</i>	41 - 74
<b>8</b>	<b>Pensions Administration Report</b> <i>(To receive a report by Matt Mott, Governance and Business Development Manager – WYPF, which updates the Committee on current administration issues)</i>	75 - 94
<b>9</b>	<b>Employer Monthly Submissions Update</b> <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which provides the Committee with up-to-date information on Employer Monthly Submissions for the first quarter of the financial year 2022/23 (April to June inclusive))</i>	95 - 102
<b>10</b>	<b>Annual Report and Accounts 2021/22: External Audit Update Report</b> <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which brings to the Committee an update report from Mazars, the Funds External Auditor, on the 2021/22 audit of the financial statements)</i>	103 - 122

- 11 Performance Measurement Annual Report** 123 - 128  
*(To receive a report by Jo Ray, Head of Pensions, which sets out the Pension Fund's longer term investment performance for the period ending 31st March 2022)*
- 12 2022 Valuation - Draft Results** 129 - 132  
*(To receive a report by Jo Ray, Head of Pensions, which introduces a presentation from the Fund's Actuary setting out the draft whole Fund results from the latest valuation undertaken as at 31 March 2022)*
- 13 CONSIDERATION OF EXEMPT INFORMATION**  
In accordance with Section 100 (A)(4) of the Local Government Act 1972, agenda item 14 has not been circulated to the press and public on the grounds that it is considered to contain exempt information as defined in paragraph 3 of Part 1 of Schedule 12 A of the Local Government Act 1972, as amended. The press and public may be excluded from the meeting for the consideration of this item of business.
- 14 Investment Performance Report** 133 - 206  
*(To receive an exempt report by Claire Machej, Accounting, Investment and Governance Manager)*

### **Democratic Services Officer Contact Details**

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**Please Note:** for more information about any of the following please contact the Democratic Services Officer responsible for servicing this meeting

- Business of the meeting
- Any special arrangements
- Copies of reports

Contact details set out above.

Please note: This meeting will be broadcast live on the internet and access can be sought by accessing [Agenda for Pensions Committee on Thursday, 22nd September, 2022, 10.00 am \(moderngov.co.uk\)](#)

All papers for council meetings are available on:  
<https://www.lincolnshire.gov.uk/council-business/search-committee-records>