

13 September 2023

Pensions Committee

A meeting of the Pensions Committee will be held on **Thursday, 21 September 2023** 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 4 Co-Opted Members)

Councillors E W Strenziel (Chairman), P E Coupland (Vice-Chairman), M G Allan, P Ashleigh-Morris, A W Briggs, S Bunney, P M Dilks and T J N Smith

Co-Opted Members

Steve Larter, Small Scheduled Bodies Representative
T Young, District Councils Representative
Tom Hotchin, Academy Sector Representative
1 Vacancy, Employee Representative

**PENSIONS COMMITTEE AGENDA
THURSDAY, 21 SEPTEMBER 2023**

Item	Title	Pages
1	Apologies for Absence	
2	Declarations of Members' Interests	
3	Minutes of the previous meeting held on 13 July 2023	5 - 10
4	Responsible Investment Update Report <i>(To receive a report from Jo Kempton, Head of Pensions, which provides the Committee with an update on Responsible Investment activity during the first quarter of the financial year 2023/24)</i>	11 - 88
5	Annual Report on the Fund's Property and Infrastructure Investments <i>(To receive a report from Jo Kempton, Head of Pensions, which outlines the performance of the Fund's property and infrastructure investments for the year ended 31 March 2023)</i>	89 - 104
6	Investment Pooling Consultation <i>(To receive a report from Jo Kempton, Head of Pensions, which shares with the Committee a draft response to the Governments recent consultation on investment pooling in the LGPS)</i>	105 - 120
7	CONSIDERATION OF EXEMPT INFORMATION In accordance with Section 100 (A)(4) of the Local Government Act 1972, the following agenda items have not been circulated to the press and public on the grounds that they are 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 these items of business.	
8	Market Update Report <i>(To receive an exempt report from Jo Kempton, Head of Pensions)</i>	121 - 150
9	Investment Update and Manager Performance Report <i>(To receive an exempt report from Jo Kempton, Head of Pensions)</i>	151 - 218
10	Investment Strategy Review - Equities <i>(To receive an exempt report from Jo Kempton, Head of Pensions)</i>	219 - 228
11	Manager Presentation - Morgan Stanley Private Markets <i>(To receive an exempt report from Jo Kempton, Head of Pensions)</i>	229 - 264

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

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, 21st September, 2023, 10.00 am \(moderngov.co.uk\)](#)

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