



Neuadd y Sir / County Hall, Llandrindod, Powys, LD1 5LG

Jeremy Patterson
Chief Executive

Os yn galw gofynnwch am - If calling please ask for
Stephen Boyd

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Dyddiad / Date: **26 September 2014**

Dear Member,

Your attendance is requested at a meeting of the **PENSIONS AND INVESTMENT COMMITTEE**, to be held in **COMMITTEE ROOM A, POWYS COUNTY HALL, LLANDRINDOD WELLS**, on **FRIDAY 11 July 2014 at 10:00AM**

Yours sincerely,

Jeremy Patterson
Chief Executive

AGENDA

1.	APOLOGIES	PIC18-2014
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To receive apologies for absence

2.	DECLARATIONS OF INTEREST	PIC19-2014
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To receive any declarations of interest from Members relating to items to be considered on the agenda.

3.	MINUTES	PIC20-2014
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To authorise the Chairman to sign the minutes of the previous meeting(s) of the Committee held on the following date(s) as a correct record / correct records.

[\[Enclosure PIC20a-2014 \] \(Pensions and Investment Committee 13 February 2014\)](#)

[\[Enclosure PIC20b-2014 \] \(Pensions and Investment Committee 24 March 2014\)](#)

[\[Enclosure PIC20c-2014 \] \(Pensions and Investment Committee 14 May 2014\)](#)

4.	2013 ACTUARIAL VALUATION	PIC21-2014
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To receive and consider the Actuarial Valuation report.

[\[Enclosure PIC21a-2014 \]](#)

[\[Enclosure PIC21b-2014 \]](#)

5.	2014 BUDGET	PIC22-2014
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To receive and consider the report of the Strategic Director Resources.

[\[Enclosure PIC22a-2014 \]](#)

6.	CONSULTATION - LGPS GOVERNANCE ARRANGEMENTS	PIC23-2014
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To receive and consider the report of the Strategic Director - Resources.

[\[Enclosure PIC23a-2014 \]](#)

7.	PENSION FUND ACCOUNTS 2013/14	PIC24-2014
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To receive and consider the Pension Fund accounts for 2013/14.

[\[Enclosure PIC24a-2014 \]](#)

8.	STATEMENT OF INVESTMENT PRINCIPLES	PIC25-2014
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To receive and consider the Statement of Investment Principles.

[\[Enclosure PIC25a-2014 \]](#)

9.	CONFIDENTIAL MATTERS	PIC26-2014
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The Monitoring Officer has determined that category 3 of the Access to Information Procedure Rules applies to the following items. His view on the public interest test (having taken account of the provisions of Rule 11.8 of the Council's Access to Information Rules) was that to make this information public would disclose information relating to the financial or business affairs of any particular person (including the authority holding that information).

These factors in his view outweigh the public interest in disclosing this information. Members are asked to consider these factors when determining the public interest test, which they must decide when considering excluding the public from this part of the meeting.

10.	QUARTERLY INVESTMENT UPDATE	PIC27-2014
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To consider a report from Aon Hewitt.

[\[Enclosure PIC27a-2014 \] \(You must be logged in and have sufficient rights in order to view this document.\)](#)

11.	GAM HEDGE FUND MANAGERS	PIC28-2014
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Presentation by GAM Hedge Fund Managers at 10.45 a.m.

[\[Enclosure PIC28a-2014 \] \(You must be logged in and have sufficient rights in order to view this document.\)](#)

12.	MEDIUM TERM ASSET ALLOCATION UPDATE	PIC29-2014
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To consider the Medium Term Asset Allocation Update.

[\[Enclosure PIC29a-2014 \] \(You must be logged in and have sufficient rights in order to view this document.\)](#)

13.	UPDATES FROM AON HEWITT	PIC30-2014
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13.1 [Property Update](#)

13.2 [Glitnir Bond](#)

13.3 **FACTA Update**

