

Pensions and Investment Committee

Meeting Venue
**Committee Room A - County Hall,
Llandrindod Wells, Powys**

Meeting date
Friday, 19 October 2018

Meeting time
10.00 am

For further information please contact
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County Hall
Llandrindod Wells
Powys
LD1 5LG

15 October, 2018

The use of Welsh by participants is welcomed. If you wish to use Welsh please inform us by noon, two working days before the meeting

AGENDA

1.	APOLOGIES
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To receive apologies for absence.

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

3.	MINUTES
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To authorise the Chair to sign the minutes of the last meeting held on 6 September, 2018 as a correct record.

(Pages 5 - 8)

4.	PENSIONS BOARD MINUTES
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To receive for information the minutes of the Powys Pensions Board meeting held on 10 July, 2018 and to receive a verbal report from the Board's Chair on the meeting held on 21 September, 2018.

(Pages 9 - 18)

5.	COMMUNICATIONS STRATEGY STATEMENT
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To consider the Communications Strategy Statement.

(Pages 19 - 28)

6.	DATA IMPROVEMENT PLAN
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To consider the Data Improvement Plan.

(Pages 29 - 40)

7.	PENSION FUND ANNUAL REPORT 2017/18
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To consider the Annual report.

(Pages 41 - 148)

8.	NEW DRAFT POLICY - REPORTING OF BREACHES
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To consider the draft Policy regarding the reporting of breaches.

(Pages 149 - 166)

9.	WALES PENSION PARTNERSHIP POOLING - UPDATE
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To receive a verbal report on the Wales Pension Partnership Pooling.

10.	FORWARD LOOKING BUSINESS PLAN
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To consider a report by Aon Hewitt.

(Pages 167 - 168)

11.	DECISIONS REVIEW
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To consider a report by Aon Hewitt.

(Pages 169 - 170)

12.	EXEMPT ITEM
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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 14.8 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.

13.	INVESTMENT STRATEGY STATEMENT [ISS] [AON HEWITT]
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To consider the proposed changes to Section 9 of the ISS and the incorporation of information regarding the new Hedge Fund Managers.
(Pages 171 - 188)

14.	ASSET ALLOCATION SEPTEMBER 2018
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To consider a report by Aon Hewitt.
(Pages 189 - 190)

15.	Q2 QUARTERLY MONITORING REPORT
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To consider a report by Aon Hewitt.
(Pages 191 - 224)

16.	Q2 MTAA REVIEW
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To consider a report by Aon Hewitt.
(Pages 225 - 238)

17.	MTAA 2018 SIDE LETTER HEDGE FUNDS
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To receive the MTAA mandate side letter in respect of the Hedge Fund structure.
(Pages 239 - 242)

18.	TRANSITION MARKET
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To consider a report from Aon Hewitt.
(Pages 243 - 248)