

# Pension Fund Investment Board

19<sup>th</sup> February 2007

## Agenda

The Pension Fund Investment Board will meet at the **SHIRE HALL, WARWICK**, on **MONDAY 19 FEBRUARY 2007 at 10.00 a.m.**

**[Members are reminded that a seminar will be held on THURSDAY 15 FEBRUARY 2006 at 9.30 a.m. at the offices of State Street Global Advisors Limited, 21 St. James Square, London].**

### 1. **General**

- (1) Apologies for absence.
- (2) Members Declarations of Personal and Prejudicial Interests.

Members to declare the existence and nature of their personal interests at the commencement of the relevant item (or as soon as the interest becomes apparent). If that interest is a prejudicial interest the Member must withdraw from the room unless one of the exceptions applies.

Personal interests relating to any item on the agenda arising by virtue of the member serving as a District Borough councillor are declared below:-

Councillor John Appleton – Stratford-on-Avon District Council  
Councillor Chris Davis – Warwick District Council  
Councillor Brian Moss – North Warwickshire Borough Council

- (3) Minutes of the meeting held on 20<sup>th</sup> November 2006 and any matters arising

### 2. **Investment Performance**

Report of the Strategic Director of Resources.

The report considers pension fund investment performance to 31 December 2006.

## **Recommendation**

That the Board notes the fund value and performance for the third quarter in 2006/07 to 31 December 2006.

### **3. Asset Allocation**

Report of the Strategic Director of Resources.

To consider a report on asset allocation.

## **Recommendation**

- (1) That the Fund's venture into alternative asset classes (5% fund of hedge funds and 5% property), making a 10% allocation to alternatives in total be taken from the Equity proportion of the Fund as set out in Appendix A.
- (2) That the Board agree to the seeking of quotes from Black Rock and other transition managers and the subsequent appointment of a manager to administer the transition process.

### **4. Any other items**

which the Chair decides are urgent.

**JIM GRAHAM**  
Chief Executive

## **Board Membership**

Councillors: John Appleton, Chris Davis (Chair), Bob Hicks, Helen McCarthy and Brian Moss.

**General Enquiries: Please contact Phil Maull on 01926 412834**

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**Please contact the officers named in the reports.**