

Pension Fund Investment Sub-Committee

Date: Monday 7 March 2022
Time: 10.00 am
Venue: Committee Room 2, Shire Hall

Membership

Councillor John Horner (Chair)
Councillor Bill Gifford (Vice-Chair)
Councillor Christopher Kettle
Councillor Sarah Millar
Councillor Jill Simpson-Vince

Items on the agenda:

1. **General**
 - (1) Apologies
 - (2) Members' Disclosures of Pecuniary and Non-Pecuniary Interests
 - (3) Minutes of the previous meeting 5 - 10
To confirm the minutes of the meeting held on 13 December 2021.
2. **Review of the Local Pension Board minutes of the meeting of 20th October 2021** 11 - 18
3. **Forward Plan** 19 - 22
4. **Warwickshire Pension Fund Business Plan 2022/23** 23 - 38
5. **Pension Fund Risk Monitoring** 39 - 48
6. **Macroeconomic Update** 49 - 66

7. Reports Containing Exempt or Confidential Information

To consider passing the following resolution:

‘That members of the public be excluded from the meeting for the items mentioned below on the grounds that their presence would involve the disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972.’

8. Precepting Employers' Contribution Rates	67 - 136
9. Investment Monitoring Report	137 - 166
10. Asset Liability Modelling	167 - 208
11. Alternatives Commitments	209 - 240
12. General Activity Update	241 - 250
13. LGPS Pooling	251 - 256
14. UK Stewardship Code	257 - 260
15. Exempt Minutes of the Previous Meeting	261 - 268

To confirm the exempt minutes of the meeting held on 13 December 2021.

Monica Fogarty
Chief Executive
Warwickshire County Council
Shire Hall, Warwick

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Disclaimers

Webcasting and permission to be filmed

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Disclosures of Pecuniary and Non-Pecuniary Interests

Members are required to register their disclosable pecuniary interests within 28 days of their election of appointment to the Council. Any changes to matters registered or new matters that require to be registered must be notified to the Monitoring Officer as soon as practicable after they arise.

A member attending a meeting where a matter arises in which they have a disclosable pecuniary interest must (unless they have a dispensation):

- Declare the interest if they have not already registered it
- Not participate in any discussion or vote
- Leave the meeting room until the matter has been dealt with
- Give written notice of any unregistered interest to the Monitoring Officer within 28 days of the meeting

Non-pecuniary interests relevant to the agenda should be declared at the commencement of the meeting.

The public reports referred to are available on the Warwickshire Web <https://democracy.warwickshire.gov.uk/uuCoverPage.aspx?bcr=1>

Public Speaking

Any member of the public who is resident or working in Warwickshire, or who is in receipt of services from the Council, may speak at the meeting for up to three minutes on any matter within the remit of the Committee. This can be in the form of a statement or a question. If you wish to speak please notify Democratic Services in writing at least two working days before the meeting. You should give your name and address and the subject upon which you wish to speak. Full details of the public speaking scheme are set out in the Council's Standing Orders.

COVID-19 Pandemic

Any member or officer of the Council or any person attending this meeting must inform Democratic Services if within a week of the meeting they discover they have COVID-19 or have been in close proximity to anyone found to have COVID-19.