

Pension Fund Investment Sub-Committee

Date: Monday 4 March 2024
Time: 11.30 am
Venue: Committee Room 2, Shire Hall

Membership

Councillor Christopher Kettle (Chair)
Councillor Bill Gifford (Vice-Chair)
Councillor Brian Hammersley
Councillor Sarah Millar
Councillor Mandy Tromans

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 11 December 2023.
2. **Review of the Minutes of the Warwickshire Local Pension Board Meeting of 24 October 2023** 11 - 18
3. **Pension Fund Governance Update Report** 19 - 26
4. **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 Schedule 12A of Part 1 of the Local Government Act 1972.'
5. **Macroeconomic Update** 27 - 64

6. Quarterly Investment Monitoring Report	65 - 96
7. Warwickshire Pension Fund Cashflow Management	97 - 104
8. Commitments to Alternative Assets, BTC Series 2c, Climate Opportunities Fund 2 and UK Opportunities Fund	105 - 192
9. Presentation from Joe McDonnell, Chief Investment Officer of Border to Coast Pensions Partnership	193 - 226
10. General Activity Update	227 - 232
11. Exempt Minutes of the Previous Meeting To confirm the exempt minutes of the meeting held on 11 December 2023.	233 - 240

Monica Fogarty
Chief Executive
Warwickshire County Council
Shire Hall, Warwick

To download papers for this meeting scan here with your camera



Disclaimers

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>