

Essex Pension Fund Investment Steering Committee

14:00	Wednesday, 15 November 2017	Committee Room 2, County Hall, Chelmsford, CM1 1QH
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Quorum: 4

Membership

Councillor S Barker
Councillor S Canning
Councillor A Goggin
Councillor A Hedley
Councillor L Scordis
Councillor K Smith
Councillor C Souter

Representing

Essex County Council (Chairman)
Essex County Council
Essex County Council
Essex County Council
Essex County Council
Essex County Council
Essex County Council

Observers

Councillor C Riley
Sandra Child

Castle Point District Council
UNISON

For information about the meeting please ask for:

Kevin McDonald, Director for Essex Pension Fund

Telephone: 01245 431301 (internal ext 21301) or 0333 0138 488

Email: kevin.mcdonald@essex.gov.uk



Essex County Council

Essex County Council and Committees Information

All Council and Committee Meetings are held in public unless the business is exempt in accordance with the requirements of the Local Government Act 1972.

Most meetings are held at County Hall, Chelmsford, CM1 1LX. A map and directions to County Hall can be found at the following address on the Council's website:
<http://www.essex.gov.uk/Your-Council/Local-Government-Essex/Pages/Visit-County-Hall.aspx>

There is ramped access to the building for wheelchair users and people with mobility disabilities.

The Council Chamber and Committee Rooms are accessible by lift and are located on the first and second floors of County Hall.

If you have a need for documents in the following formats, large print, Braille, on disk or in alternative languages and easy read please contact the Committee Officer before the meeting takes place. If you have specific access requirements such as access to induction loops, a signer, level access or information in Braille please inform the Committee Officer before the meeting takes place. For any further information contact the Committee Officer.

Induction loop facilities are available in most Meeting Rooms. Specialist head sets are available from Duke Street and E Block Receptions.

The agenda is also available on the Essex County Council website, www.essex.gov.uk. From the Home Page, click on 'Your Council', then on 'Meetings and Agendas'. Finally, select the relevant committee from the calendar of meetings.

Please note that an audio recording may be made of the meeting – at the start of the meeting the Chairman will confirm if all or part of the meeting is being recorded.

Part 1

(During consideration of these items the meeting is likely to be open to the press and public)

		Pages
1	Apologies for Absence To note the receipt (if any)	
2	Declarations of Interest To note any declarations of interest to be made by Members in accordance with the Members' Code of Conduct	
3	Minutes of ISC meeting 12 October 2017 To approve as a correct record the Minutes of the Investment Steering Committee meeting held on 12 October 2017.	7 - 10
4	Matters of Interest To receive a report from the Director for Essex Pension Fund	11 - 12
5	MiFID II Update To receive a verbal update from the Director for Essex Pension Fund	
6	Urgent Business To consider any matter which in the opinion of the Chairman should be considered in public by reason of special circumstances (to be specified) as a matter of urgency.	
7	Exclusion of the Public To consider whether the public (including the press) should be excluded from the meeting during consideration of an agenda item on the grounds that it involves the likely disclosure of exempt information as specified in Part I of Schedule 12A of the Local Government Act 1972 (exclusion is recommended for the items set out in Part II below).	

Exempt Items

(During consideration of these items the meeting is not likely to be open to the press and public)

To consider whether the press and public should be excluded from the meeting during consideration of an agenda item on the grounds that it involves the likely disclosure of exempt information as specified in Part I of Schedule 12A of the

Local Government Act 1972 or it being confidential for the purposes of Section 100A(2) of that Act.

In each case, Members are asked to decide whether, in all the circumstances, the public interest in maintaining the exemption (and discussing the matter in private) outweighs the public interest in disclosing the information.

8 Investment Tables: Quarter ended June 2017

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

9 Investment Manager Update O&A Briefing Note

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

10 Investment Manager Update - Traffic Light Report

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

11 Review of Investment Strategy - Equity to Alternatives Asset Switch

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

12 Structural Reform of the Local Government Pension Scheme – Pooling

To receive a presentation from the Director for Essex Pension Fund

13 Investment Manager Presentation - UBS Asset Management

To receive a presentation from UBS Asset Management, the newly appointed passive provider.

14 Urgent Exempt Business

To consider in private any other matter which in the opinion of the Chairman should be considered by reason of special circumstances (to be specified) as a matter of urgency.

15 Date of Next Meeting

To note the forthcoming meetings:

Essex Pension Fund Strategy Board

Monday 18 December 2017

Time 1pm Committee Room 2, County Hall

Investment Steering Committee

Wednesday 21 February 2018

Time 2pm Committee Room 2, County Hall