



Pension Fund Committee

Date **Thursday 5 September 2013**
Time **10.00 am**
Venue **Committee Room 1A/1B, County Hall, Durham**

Business

Part A

1. Apologies for Absence
2. The Minutes of the last Meeting held on 6 June 2013 (Pages 1 - 2)
3. Declarations of interest (if any)
4. Graphs showing recent movements of the Stock and Share Indices (Pages 3 - 10)
5. Graphs showing recent movements of the major currencies against sterling (Pages 11 - 16)
6. Performance Measurement Report (Pages 17 - 26)
7. Pension Fund Investments (Pages 27 - 32)
8. Short Term Investments for the period ended 30 June 2013 (Pages 33 - 34)
9. Statement of Accounts for the year ended 31 March 2013 (Pages 35 - 90)
10. Call for Evidence on the Future Structure of the Local Government Pension Scheme (Pages 91 - 100)
11. Such other business as, in the opinion of the Chairman of the Meeting is of sufficient urgency to warrant consideration
12. Any resolution relating to the exclusion of the public during the discussion of items containing exempt information

Part B

Items during which it is considered the meeting will not be open to the public (consideration of exempt or confidential information)

13. Internal Audit Annual Audit Report (Pages 101 - 164)
14. Report of the Pension Fund Advisor (Pages 165 - 172)
15. Report of BlackRock (Pages 173 - 186)
16. Report of AllianceBernstein (Pages 187 - 204)
17. Report of CBRE Global Investors (Pages 205 - 214)
18. Report of Royal London Asset Management (Pages 215 - 290)
19. Report of Barings Asset Management (Pages 291 - 298)
20. Such other business as, in the opinion of the Chairman of the meeting, is of sufficient urgency to warrant consideration

Colette Longbottom

Head of Legal and Democratic Services

County Hall

Durham

28 August 2013

To: The Members of the Pension Fund Committee

County Council Members:

Councillors A Turner, W Stelling, C Carr, P Conway, M Davinson, S Forster, I Geldard, J Lethbridge, N Martin and G Richardson

Darlington Borough Council Members

Councillor I G Haszeldine
Councillor S Harker

Scheduled Bodies Representative

To be appointed

Admitted Bodies Representative:

To be appointed

Pensioner Representative

To be appointed

Active Members Representative

(vacancy)

Further Education Colleges Representative

(vacancy)

Advisers:

County Council Officers

Chief Executive	G Garlick
Corporate Director, Resources	D McLure
Head of Legal and Democratic Services	C Longbottom
Strategic Finance Manager – Corporate Finance	H Appleton

Independent Advisers

P J Williams
R Bowker
D Banks

Investment Managers

BlackRock
AllianceBernstein
CBRE Global Investors
Royal London Asset Management
Barings Asset Management

Staff Observers

UNISON	N Hancock
GMB	

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