

17 March 2015**Agenda Item:****REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT****REFERRAL FROM PENSIONS SUB-COMMITTEE – WORKING PARTY
RECOMMENDATIONS****Purpose of the Report**

1. To seek approval of the Pension Fund Committee to items referred from the Pensions Sub-Committee regarding:
 - recommendations of the Pensions Working Party in respect of investments in private equity, infrastructure and activist equity funds.

Information and Advice

2. At its meeting on 5 February 2015, the Pensions Sub-Committee considered a report on investments in private equity, infrastructure and activist equity funds recommended by the Pensions Working Party. Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972. Having regard to the circumstances, on balance the public interest in disclosing the information does not outweigh the reason for exemption because divulging the information would significantly damage the Council's commercial position in relation to the Pension Fund. The exempt information is set out in the attached exempt appendix.

Reason/s for Recommendation/s

3. Under the terms of the Council's constitution, the Nottinghamshire Pension Fund Committee is responsible for all decisions in relation to administering the Nottinghamshire Pension Fund, including investments by and management of pension funds. This report makes recommendations regarding the investments of the Fund.

Statutory and Policy Implications

4. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (Public Health only), the public sector equality duty, safeguarding of children and vulnerable adults, service users, sustainability and the environment and ways of working and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) The exempt appendix sets out the recommendations for decision.

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Constitutional Comments (KK 03/03/2015)

5. The proposals in this report are within the remit of the Nottinghamshire Pension Fund Committee.

Financial Comments (SRC 23/02/15)

6. The financial implications to the Fund are set out in the exempt appendix.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

- 'None'