

REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT**WORKING PARTY RECOMMENDATIONS****Purpose of the Report**

1. To seek agreement to the recommendations of the Pensions Working Party in respect of investments in private equity, infrastructure and activist equity funds.

Information and Advice

2. This report is to inform the Sub-Committee of the recommendations of 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 Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972.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 exempt appendix.
3. A meeting of the Pensions Working Party was held on 22 January 2015 to discuss proposals relating to private equity, infrastructure and activist equity funds. The following members of the Sub-Committee attended:

Councillor Darren Langton	County Councillor
Councillor Ken Rigby	County Councillor
Councillor Reg Adair	County Councillor
Councillor John Wilkinson	County Councillor
Mr Neil Timms	Scheduled & Admitted Bodies' Representative
Mr Eric Lambert	Fund Independent Adviser

4. The proposals agreed by the Working Party are detailed in the exempt appendix.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service 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) That the proposals detailed in the exempt appendix be recommended to the Nottinghamshire Pension Fund Committee for approval.

Report Author:

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For any enquiries about this report please contact: Simon Cunnington

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