

SCOTTISH BORDERS COUNCIL

PENSION FUND INVESTMENT AND PERFORMANCE SUB-COMMITTEE

MINUTES of Meeting of the PENSION FUND INVESTMENT AND PERFORMANCE SUB-COMMITTEE held in BlackRock Meeting Room, Exchange Place One, 1 Semple Street, Edinburgh EH3 8B on Monday, 29 October 2018 at 12.40 pm

Present:- Councillors D Parker (Chairman), G Edgar, C Hamilton, D Moffat, S Mountford, S Scott.
Apologies:- Councillor J Brown, Ms K M Hughes.
In Attendance:- Chief Financial Officer, Pension & Investments Manager, Mr D O'Hara, Investment Advisor (KPMG) and Democratic Services Officer (J Turnbull).

1. **MINUTE**
The Committee noted the Minute of the meeting of 22 August 2018.
2. **ITEMS LIKELY TO BE TAKEN IN PRIVATE**
AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business contained in the following items on the grounds that they involved the likely disclosure of exempt information as defined in paragraphs 6 and 8 of part 1 of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

3. **PRIVATE MINUTE**
The Sub-Committee noted for signature the Private Minute of 22 August 2018.
4. **ENVIRONMENTAL, SOCIAL, GOVERNANCE OPPORTUNITY**
The Committee received a briefing by KPMG.
5. **PERFORMANCE UPDATE AND ASSET STRATEGY**
The Committee noted and discussed a briefing paper by KPMG.
6. **PRESENTATION - M & G INVESTMENTS**
The Committee noted the presentation by M & G Investments.
7. **PRESENTATION - UBS**
The Committee noted the presentation by UBS.
8. **PRESENTATION - BLACKROCK UK LONG LEASE PROPERTY FUND**
The Committee noted the presentation by Blackrock UK Long Lease Property Fund.

The meeting concluded at 5.00 pm