

PE39. PRIVATE EQUITY AND ALTERNATIVES UPDATE

The Committee considered a report by the Chief Finance Officer on the progress of the Pension Fund's private equity and alternatives programme arising from the Investments Programme of SL Capital (Standard Life), Wilshire Associates, Grosvenor Capital and M&G for the quarter ending 30 September 2014.

The Committee agreed that the information contained in the Appendix to the report contained exempt information as defined in Paragraph 9 of Part 1 of Schedule 7 of the Local Government (Scotland) Act 1973 and resolved that, to the extent that there was confidential information in relation to new Grosvenor Infrastructure Fund.

Decision

The Committee:-

- (1) noted the progress of the Pension Fund's private equity, infrastructure and credit markets programme for the quarter ending 30 September 2014; and**
- (2) agreed not to invest in the new Grosvenor Fund at this point in time ahead of the Investment Strategy Review.**