



BROMLEY CIVIC CENTRE, STOCKWELL CLOSE, BROMLEY BRI 3UH

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DATE: 31 January 2012

To: Members of the
PENSIONS INVESTMENT SUB-COMMITTEE

Councillor Paul Lynch (Chairman)
Councillor Richard Scoates (Vice-Chairman)
Councillors Eric Bosshard, Julian Grainger, Russell Jackson, Russell Mellor and
Neil Reddin

Glenn Kelly (Non-Voting Staff Representative)

A meeting of the Pensions Investment Sub-Committee will be held at Bromley Civic
Centre on **THURSDAY 9 FEBRUARY 2012 AT 7.30 PM**

MARK BOWEN
Director of Resources

Copies of the documents referred to below can be obtained from
www.bromley.gov.uk/meetings

A G E N D A

- 1 **APOLOGIES FOR ABSENCE AND NOTIFICATION OF ALTERNATE MEMBERS**
- 2 **DECLARATIONS OF INTEREST**
- 3 **CONFIRMATION OF MINUTES OF THE MEETING HELD ON 9TH NOVEMBER
2011 EXCLUDING THOSE CONTAINING EXEMPT INFORMATION (Pages 3 - 8)**
- 4 **MATTERS OUTSTANDING FROM PREVIOUS MEETINGS**

- **Pension Fund Annual Report 2010/11
(Minute 7 – 14th September 2011)**

The Pension Fund Annual Report 2010/11 was published by the statutory
deadline of 1st December 2011.

- **General update on Local Government Pension Scheme (LGPS)
(Minute 18 – 9th November 2011)**

The latest position agreed by Government provides the following main
proposals:

(a) the planned increase in employee contributions will not be implemented in 2012/13 and 2013/14; and

(b) the changes arising from the Hutton proposals will be implemented from April 2014 (brought forward from April 2015).

The Finance Director will report further at the meeting.

5 QUESTIONS BY MEMBERS OF THE PUBLIC ATTENDING THE MEETING

In accordance with the Council's Constitution, questions to this Sub-Committee must be received in writing four working days before the date of the meeting. Therefore please ensure questions are received by the Democratic Services Team by 5pm on Friday 3rd February 2012.

6 PENSION FUND PERFORMANCE Q3 2011/12 (Pages 9 - 34)

7 PENSION FUND INVESTMENT STRATEGY REVIEW (Pages 35 - 98)

8 LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT (ACCESS TO INFORMATION) (VARIATION) ORDER 2006 AND FREEDOM OF INFORMATION ACT 2000

The Chairman to move that the Press and public be excluded during consideration of the items of business referred to below as it is likely in view of the nature of the business to be transacted or the nature of the proceedings that if members of the Press and public were present there would be disclosure to them of exempt information.

Items of Business

Schedule 12A Description

9 CONFIRMATION OF EXEMPT MINUTES - 9TH NOVEMBER 2011 (Pages 99 - 102)

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

10 PENSION FUND - INVESTMENT REPORT

Printed copies of reports from both Fund Managers i.e. Fidelity and Baillie Gifford are circulated to Sub-Committee Members with this agenda. Representatives of Fidelity and Baillie Gifford will attend the meeting to speak on this item.

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

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