



BROMLEY CIVIC CENTRE, STOCKWELL CLOSE, BROMLEY BRI 3UH

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DATE: 10 September 2013

To: Members of the
PENSIONS INVESTMENT SUB-COMMITTEE

Councillor Paul Lynch (Chairman)

Councillor Julian Grainger (Vice-Chairman)

Councillors Eric Bosshard, Russell Mellor, Neil Reddin FCCA, Richard Scoates and Stephen Wells

Glenn Kelly (Non-Voting Staff Representative)

A meeting of the Pensions Investment Sub-Committee will be held at Bromley Civic Centre on **WEDNESDAY 18 SEPTEMBER 2013 AT 7.30 PM**

MARK BOWEN

Director of Corporate Services

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 SUBSTITUTE MEMBERS

2 DECLARATIONS OF INTEREST

3 CONFIRMATION OF MINUTES OF THE MEETING HELD ON 9TH MAY 2013 EXCLUDING THOSE CONTAINING EXEMPT INFORMATION (Pages 3 - 8)

4 MATTERS OUTSTANDING FROM PREVIOUS MEETINGS

Matters Outstanding from Previous Meetings - Triennial valuation (Minute 78f – 9th May 2013)

A verbal update will be provided at the meeting during discussion at item 8 (please see section 3.1 of report RES13170).

5 QUESTIONS BY MEMBERS OF THE PUBLIC ATTENDING THE MEETING

In accordance with the Council's Constitution, questions to this Committee must be received in writing four working days before the date of the meeting. Therefore please ensure that questions are received by the Democratic Services Team by 5pm on Thursday 12th September 2013.

- 6 **PENSION FUND ANNUAL REPORT 2012/13** (Pages 9 - 70)
- 7 **PENSION FUND PERFORMANCE Q1 2013/14** (Pages 71 - 98)
- 8 **LONDON-WIDE COLLABORATIVE INVESTMENT VEHICLE** (Pages 99 - 106)
- 9 **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

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| <p>10 CONFIRMATION OF EXEMPT MINUTES - 9TH MAY 2013 (Pages 107 - 114)</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information)</p> |
| <p>11 REVISED INVESTMENT STRATEGY (PHASE 2) - GLOBAL EQUITIES MANAGER SELECTION (Pages 115 - 130)</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information)</p> |
| <p>12 PENSION FUND - INVESTMENT REPORT</p> <p>Printed copies of reports from the Council's Fund Managers are circulated to Sub-Committee Members with this agenda. Representatives of Fidelity will be attending the meeting for this item.</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information)</p> |

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