



BROMLEY CIVIC CENTRE, STOCKWELL CLOSE, BROMLEY BRI 3UH

TELEPHONE: 020 8464 3333

CONTACT: Keith Pringle  
[keith.pringle@bromley.gov.uk](mailto:keith.pringle@bromley.gov.uk)

DIRECT LINE: 020 8313 4508

FAX: 020 8290 0608

DATE: 25 February 2019

To: Members of the  
**PENSIONS INVESTMENT SUB-COMMITTEE**

Councillor Keith Onslow (Chairman)  
Councillor Russell Mellor (Vice-Chairman)  
Councillors Gareth Allatt, Simon Fawthrop, Simon Jeal, David Jefferys and  
Gary Stevens

A meeting of the Pensions Investment Sub-Committee will be held at Bromley Civic  
Centre on **TUESDAY 5 MARCH 2019 AT 7.00 PM**

Members of the Local Pension Board are also invited to attend this meeting

MARK BOWEN  
Director of Corporate Services

*Copies of the documents referred to below can be obtained from*  
<http://cbs.bromley.gov.uk/>

## A G E N D A

- 1 **APOLOGIES FOR ABSENCE AND NOTIFICATION OF SUBSTITUTE MEMBERS**
- 2 **DECLARATIONS OF INTEREST**
- 3 **MINUTES OF THE MEETINGS HELD ON 7TH NOVEMBER 2018 AND  
14TH JANUARY 2019 (SPECIAL MEETING) (Pages 5 - 14)**
- 4 **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 that questions are received by the Democratic Services Team by 5pm  
on Wednesday 27<sup>th</sup> February 2019.
- 5 **CHAIRMAN'S UPDATE**
- 6 **PENSION FUND PERFORMANCE Q3 2018/19 (Pages 15 - 44)**

**7 PENSION FUND - INVESTMENT REPORT**

Printed copies of reports from certain Fund Managers are circulated to Sub-Committee Members with this agenda. Remaining reports will be circulated as soon as possible.

Representatives of Baillie Gifford are expected to attend the meeting for this item.

**8 LBB RESPONSE TO DRAFT LGPS STATUTORY GUIDANCE ON ASSET POOLING CONSULTATION (Pages 45 - 68)**

**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**

**10 EXEMPT MINUTES OF THE MEETINGS HELD ON 7TH NOVEMBER 2018 AND 14TH JANUARY 2019 (SPECIAL MEETING) (Pages 69 - 76)**

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

**11 CHAIRMAN'S UPDATE ON EXEMPT MATTERS**

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

**12 OPERATIONAL DUE DILIGENCE REVIEW OF LONDON CIV (Pages 77 - 100)**

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

**13 DUE DILIGENCE REPORT FROM LONDON CIV'S DEPOSITORY (NORTHERN TRUST)**

Report to be tabled at the meeting.

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

**14 LCIV - CHANGE OF BUSINESS DESCRIPTION LETTER (Pages 101 - 110)**

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