

# Brent Pension Fund Sub-Committee

**Tuesday 14 February 2017 at 6.30 pm**

Boardrooms 3/4 - Brent Civic Centre, Engineers Way,  
Wembley HA9 0FJ

## Membership:

### Members

Councillors:

S Choudhary (Chair)  
Aden  
A Choudry  
Daly  
Davidson  
Khan  
Shahzad

### Substitute Members

Councillors

Denselow, Moher and Perrin

Councillors

### Non Voting Co-opted Members

Francesca Hammond UNISON  
Stephen Holley North West  
London College

**For further information contact:** Joe Kwateng, Governance Officer  
0208 937 1354; [joe.kwateng@brent.gov.uk](mailto:joe.kwateng@brent.gov.uk)

For electronic copies of minutes, reports and agendas, and to be alerted when the minutes of this meeting have been published visit:

**[democracy.brent.gov.uk](http://democracy.brent.gov.uk)**

**The press and public are welcome to attend part of this meeting**

# Agenda

Introductions, if appropriate.

Apologies for absence and clarification of alternate members

| Item | Page |
|------|------|
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| <b>1</b> | <b>Declarations of personal and prejudicial interests</b> |  |
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Members are invited to declare at this stage of the meeting, any relevant personal and prejudicial interests and discloseable pecuniary interests in any matter to be considered at this meeting.

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| <b>2</b> | <b>Minutes of the previous meeting</b> | <b>1 - 6</b> |
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| <b>3</b> | <b>Matters arising</b> |  |
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| <b>4</b> | <b>Deputations (if any)</b> |  |
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| <b>5</b> | <b>London CIV Presentation</b> |  |
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| <b>6</b> | <b>Investment Manager Presentation</b> |  |
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| <b>7</b> | <b>Quarterly monitoring report on fund activity: Quarter to December 2016</b> | <b>7 - 20</b> |
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This report provides a summary of the Fund's activity during the quarter ended 31 December 2016 and examines the economic and market background, and investment performance, as well as commenting on events in the quarter.

**Ward affected:** All Wards

**Contact Officer:** Conrad Hall, Chief Finance Officer

Tel: 020 8937 6528  
conrad.hall@brent.gov.uk

## **8 Investment Strategy and Asset Allocation** 21 - 28

This report notes the Council's approved asset allocation strategy and investment overview, particularly in relation to the London Collective Investment Vehicle (CIV).

**Ward affected:** All Wards      **Contact Officer:** Conrad Hall, Chief Finance Officer  
Tel: 020 8937 6528  
conrad.hall@brent.gov.uk

## **9 Minutes of Pension Board - 13 December 2016** 29 - 34

## **10 Any other urgent business**

Notice of items to be raised under this heading must be given in writing to the Head of Executive and Member Services or his representative before the meeting in accordance with Standing Order 64.

## **11 Exclusion of Press and Public**

The following items are not for publication as they relate to the following category of exempt information as specified in the Local Government Act 1972 namely:

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

## **12 Investment Strategy Statement** 35 - 66

This is the investment Strategy Statement ("ISS") of the Brent Pension Fund (The Fund) and administered by Brent Council (The Administering Authority).

**Ward affected:** All Wards      **Contact Officer:** Conrad Hall, Chief Finance Officer  
Tel: 020 8937 6528  
conrad.hall@brent.gov.uk

## **13 Triennial Update of Key Strategies including Brent Council Contribution Rates** 67 - 70

This report includes the draft Investment Strategy Statement (ISS), the proposed contribution rates for Brent Council and a request to finalise the FSS in consultation with all admitted bodies. The latter would normally have come for approval but issues with the data quality of smaller bodies and contractor performance caused large delays.

**Ward affected:** All Wards

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Finance Officer

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#### 14 Verbal Update on Triennial Review

#### 15 College Merger Transfer

71 - 72

**Ward affected:** All Wards

**Contact Officer:** Conrad Hall, Chief  
Finance Officer

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- Please remember to set your mobile phone to silent during the meeting.
- The meeting room is accessible by lift and seats will be provided for members of the public.