



# LONDON BOROUGH OF BRENT

## MINUTES OF THE BRENT PENSION FUND SUB-COMMITTEE Wednesday 18 April 2012 at 9.00 am

PRESENT: Councillor S Choudhary (Chair), Councillor and Councillors Mrs Bacchus, Mitchell Murray, Brown, Hashmi, BM Patel and George Fraser

Apologies were received from: Councillor Crane and Ashok Patel

### 1. **Declarations of personal and prejudicial interests**

None declared.

### 2. **Exclusion of press and public**

RESOLVED:

that the press and public be excluded from the whole of this meeting as the reports to be considered report contained the following categories of exempt information as specified in Schedule 12A of the Local Government Act 1972, namely information relating to the financial or business affairs of any particular person (including the authority holding that information).

### 3. **Diversified growth fund - manager appointment**

The following managers presented to the sub-committee and were interviewed:-

Baillie Gifford & Co  
Baring Asset Management  
Standard Life Investments

Following discussions, it was:

RESOLVED:

that the Brent Fund should invest £30m in the Diversified Fund managed by Baillie Gifford. It was planned that the investment would be funded in June.

The meeting closed at 2.00 pm

S CHOUDHARY  
Chair