

Investment Advisory Sub-Committee

9 December 2015

Time 10.30 am **Public Meeting?** YES **Type of meeting** Pensions

Venue Committee Room 3 - Civic Centre, St Peter's Square, Wolverhampton WV1 1SH

Membership

Labour

Cllr Peter Bilson
Cllr Jasbir Jaspal
Cllr Ian Brookfield
Cllr Tersaim Singh

Conservative

Liberal Democrat

District Members

Cllr Muhammad Afzal (Birmingham City Council)
Cllr Mohammed Arif (Walsall Metropolitan Borough Council)
Cllr Damian Gannon (Coventry City Council)
Cllr Sandra Hevican (Sandwell Metropolitan Borough Council)
Cllr Angela Sandison (Solihull Metropolitan Borough Council)
Cllr David Sparks (Dudley Metropolitan Borough Council)

Trade union observers

Mr Malcolm Cantello
Mr Martin Clift
Mr Victor Silvester
Mr Ian Smith

Quorum for this meeting is two Councillors.

Information for the Public

If you have any queries about this meeting, please contact the democratic support team:

Contact Dereck Francis
Tel/Email 01902 555835 or dereck.francis@wolverhampton.gov.uk
Address Democratic Support, Civic Centre, 1st floor, St Peter's Square,
Wolverhampton WV1 1RL

Copies of other agendas and reports are available from:

Website <http://wolverhamptonintranet.moderngov.co.uk>
Email democratic.support@wolverhampton.gov.uk
Tel 01902 555043

Please take note of the protocol for filming, recording, and use of social media in meetings, copies of which are displayed in the meeting room.

Some items are discussed in private because of their confidential or commercial nature. These reports are not available to the public.

Agenda

Part 1 – items open to the press and public

- | <i>Item No.</i> | <i>Title</i> |
|-----------------|---|
| 1 | Apologies for absence (if any) |
| 2 | Substitute members |
| 3 | Declarations of interest (if any) |
| 4 | Minutes of last meeting (23 September 2015) (Pages 5 - 8)
[For approval] |
| 5 | Matters arising
[To consider any matters arising from the minutes of the meeting held on 26 March 2014] |
| 6 | Exclusion of the press and public
[To pass the following resolution: |

That in accordance with Section 100A(4) of the Local Government Act 1972 the press and public be excluded from the meeting for the following items of business as they involve the likely disclosure of exempt information on the grounds shown below]

Part 2 - exempt items, closed to the public and press

- | <i>Item No.</i> | <i>Title</i> | <i>Grounds for Exemption</i> |
|-----------------|---|---|
| 7 | Asset allocation and investment performance - quarter three 1 July to 30 September 2015 (Pages 9 - 30)
[To receive and note the performance report] | Information relating to the financial or business affairs of any particular person (including the authority holding that information) Paragraph (3) |
| 8 | West Midlands Integrated Transport Authority Pension Fund asset allocation and investment monitoring report - quarter three - 1 July to 30 September 2015 (Pages 31 - 40)
[To receive and note the monitoring report] | Paragraph (3) |
| 9 | Economic and market update - December 2015 (Pages 41 - 48)
[To receive and note the update] | Paragraph (3) |

- 10 **The Markets in Financial Investments Directive** Paragraph (3)
(Pages 49 - 52)
[To review the potential implications of the directive on
the West Midlands Pension Fund]
- 11 **Cleveland planning application update** (Pages 53 - Paragraph (3)
56)
[To note the update]
- 12 **Direct property investment strategy** (Pages 57 - 78) Paragraph (3)
[To review the strategy for 2016]