

Investment Advisory Sub-Committee

14 September 2016

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

Chair Cllr Ian Brookfield (Lab)

Vice-chair Cllr Keith Inston (Lab)

Labour

Cllr Peter Bilson
Cllr Tersaim Singh

Conservative

Liberal Democrat

District Members

Cllr Steve Booton (Birmingham City Council)
Cllr Keith Chambers (Walsall Metropolitan Borough Council)
Cllr Sandra Hevican (Sandwell Metropolitan Borough Council)
Cllr John Mutton (Coventry City 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 Alan Phillips
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.modern.gov.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 the previous meeting - 22 June 2016 (Pages 5 - 8) [For approval] |
| 5 | Matters arising [To consider any matters arising from the minutes of the previous meeting] |
| 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 press and public

- | <i>Item No.</i> | <i>Title</i> | <i>Grounds for Exemption</i> |
|-----------------|--|--|
| 7 | Economic and Market Update - September 2016 (Pages 9 - 16) [To review the conditions in the global economy and investment markets] | Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3) |
| 8 | Asset allocation and investment performance - quarter two 1 April to 30 June 2016 (Pages 17 - 44) [To note the performance monitoring report] | Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3) |
| 9 | West Midland Integrated Transport Authority Pension Fund asset allocation and investment monitoring 30 June 2016 (Pages 45 - 56) [To note the performance monitoring report] | Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3) |

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| 10 | <p>US dividend aristocrats index (Pages 57 - 62) [To receive an overview on the implementation of the index]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |
| 11 | <p>Cleveland planning application update (Pages 63 - 66) [To note the update on the planning application process]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |
| 12 | <p>Direct property investment update (Pages 67 - 70) [To receive an update on the Fund's direct property investment strategy for 2016 and related investment activity]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |