



Financial Investment Board

Date: WEDNESDAY, 23 SEPTEMBER 2020

Time: 1.45 pm

Venue: <https://youtu.be/6B9HnhxUjAc>

Members: Nicholas Bensted-Smith (Chairman)
Henry Colthurst (Deputy Chairman)
Anne Fairweather
Alderman Prem Goyal
Deputy Tom Hoffman
Alderman Robert Howard
Alderman Robert Hughes-Penney
Deputy Jamie Ingham Clark
Deputy Clare James
Tim Levene
Andrien Meyers
Deputy Henry Pollard
James de Sausmarez
Ian Seaton
Deputy Philip Woodhouse

Next Meetings: 25 Nov 20 9 Feb 2021 20 May 2021

Enquiries: Joseph Anstee
tel. no.: 020 7332 1480
joseph.anstee@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe this virtual public meeting at the below link:

<https://youtu.be/6B9HnhxUjAc>

This meeting will be a virtual meeting and therefore will not take place in a physical location following regulations made under Section 78 of the Coronavirus Act 2020. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

John Barradell
Town Clerk

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **RESOLUTION OF THE INVESTMENT COMMITTEE**
To receive the resolution of Investment Committee on 21 July 2020 appointing the Board and approving its terms of reference.

For Information
(Pages 1 - 6)
4. **MINUTES OF THE PREVIOUS MEETING**
To agree the public minutes and non-public summary of the meeting held on 13 July 2020.

For Decision
(Pages 7 - 10)
5. **OUTSTANDING ACTIONS**
Report of the Town Clerk

For Information
(Pages 11 - 12)
6. **MONTHLY INVESTMENT ANALYSIS REVIEW**
Report of the Chamberlain

For Information
(Pages 13 - 30)
7. **END OF YEAR TREASURY MANAGEMENT REVIEW 2019/20**
Report of the Chamberlain

For Information
(Pages 31 - 36)
8. **CLIMATE ACTION STRATEGY**
Report of the Town Clerk & Chief Executive

For Information
(Pages 37 - 74)
9. **CITY OF LONDON PENSION FUND - INVESTMENT STRATEGY STATEMENT**
Report of the Chamberlain

For Decision
(Pages 75 - 104)

**10. LOCAL GOVERNMENT PENSIONS BOARD - PENSION FUND INVESTMENT
ACTIVITIES 1 APRIL 2019 TO 31 MARCH 2020**

Report of the Chamberlain

For Decision
(Pages 105 - 110)

11. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

12. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

13. EXCLUSION OF THE PUBLIC

MOTION - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

14. NON-PUBLIC MINUTES OF THE PREVIOUS MEETING

To agree the non-public minutes of the meeting held on 13 July 2020.

For Decision
(Pages 111 - 118)

15. NON-PUBLIC OUTSTANDING ACTIONS

Report of the Town Clerk

For Information
(Pages 119 - 120)

16. INVESTMENT PERFORMANCE MONITORING REPORTS

- a) **Performance Monitoring to 31 July 2020: Pension Fund**
Report of the Chamberlain

For Information
(Pages 121 - 136)

- b) **Performance Monitoring to 31 July 2020: City's Cash and Bridge House
Estates**
Report of the Chamberlain

For Information
(Pages 137 - 156)

- c) **Quarterly Monitoring Report to 30 June 2020**
Report of Mercer

For Information
(Pages 157 - 172)

17. PRI - ASSESSMENT UPDATE

Report of the Chamberlain

For Information
(Pages 173 - 206)

18. METHODOLOGY FOR CARBON FOOTPRINTING INVESTMENTS

Report of the Chamberlain

For Information
(Pages 207 - 218)

19. STEWARDSHIP PLAN - TO FOLLOW

Report of the Chamberlain

For Decision

20. NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

21. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED