



## Financial Investment Board

**Date:** WEDNESDAY, 5 JUNE 2013  
**Time:** 1.45pm  
**Venue:** COMMITTEE ROOMS - WEST WING, GUILDHALL

**Members:** Ray Catt (Chairman)  
Deputy Robert Howard (Deputy Chairman)  
Deputy Ken Ayers  
Roger Chadwick  
Henry Colthurst  
Simon Duckworth  
Tom Hoffman  
Clare James  
Deputy Edward Lord  
Andrew McMurtrie  
Deputy Henry Pollard  
John Scott  
Ian Seaton  
Philip Woodhouse

**Enquiries:** Alistair MacLellan  
tel. no.: 020 7332 1416  
[alistair.maclellan@cityoflondon.gov.uk](mailto:alistair.maclellan@cityoflondon.gov.uk)

Lunch for Members will be served in the Guildhall Club at 1pm

**John Barradell**  
Town Clerk and Chief Executive

# AGENDA

## Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **APPOINTMENT OF FINANCIAL INVESTMENT BOARD MEMBER TO THE SOCIAL INVESTMENT BOARD**  
To agree, in addition to the Chairman or his nominee, the appointment of a Financial Investment Board member to the Social Investment Board.

**For Decision**
4. **MINUTES OF THE PREVIOUS MEETING**  
To agree the public minutes and non-public summary of the meeting held on 7 February 2013.

**For Decision**  
(Pages 1 - 4)
5. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
6. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
7. **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.

## Part 2 - Non-Public Agenda

8. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**  
To agree the non-public minutes of the meeting held on 7 February 2013.

**For Decision**  
(Pages 5 - 6)
9. **INVESTMENT PERFORMANCE MONITORING TO 31 MARCH 2013**  
A report of the Chamberlain (copy attached).

**For Information**  
(Pages 7 - 12)

10. **QUARTERLY INVESTMENT REPORT AS AT 31 MARCH 2013**  
A report of Aon Hewitt (copy attached).  

**For Information**  
(Pages 13 - 50)
11. **EQUITIES INVESTMENTS, TRANSITION MANAGER SELECTION**  
A report of the Chamberlain (copy attached).  

**For Decision**  
(Pages 51 - 56)
12. **PRESENTATION BY ANDY GILBERT, MANAGING DIRECTOR, TRANSITION MANAGEMENT, BLACKROCK**  

**For Information**
13. **INFRASTRUCTURE AS AN ASSET CLASS FOR INSTITUTIONAL INVESTORS**  
A discussion paper from Aon Hewitt (copy attached).  

**For Information**  
(Pages 57 - 84)
14. **PRESENTATION BY STEWART HAY AND ROGER PIMM, STANDARD LIFE CAPITAL PARTNERS**  

**For Information**
15. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**