



## Financial Investment Board

**Date:** TUESDAY, 14 SEPTEMBER 2021

**Time:** 1.45 pm

**Venue:** <https://youtu.be/3EWUGOeurJk>

**Members:** Nicholas Bensted-Smith (Chairman)  
Henry Colthurst (Deputy Chairman)  
Anne Fairweather  
Alderman Prem Goyal  
Alderman Robert Howard  
Alderman Robert Hughes-Penney  
Deputy Clare James  
Tim Levene  
Deputy Robert Merrett  
Deputy Andrien Meyers  
John Petrie  
Deputy Henry Pollard  
James de Sausmarez  
Ian Seaton  
Deputy Philip Woodhouse

**Next Meetings:** 30 November 2021

9 February 2022

**Enquiries:** Joseph Anstee  
[joseph.anstee@cityoflondon.gov.uk](mailto: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/3EWUGOeurJk>

This meeting will be a virtual meeting and therefore will not take place in a physical location. Any views reached by the Committee today will have to be considered by the Chamberlain after the meeting in accordance with the Court of Common Council's Covid Approval Procedure who will make a formal decision having considered all relevant matters. This process reflects the current position in respect of the holding of formal Local Authority meetings and the Court of Common Council's decision of 15th April 2021 to continue with virtual meetings and take formal decisions through a delegation to the Town Clerk and other officers nominated by him after the informal meeting has taken place and the will of the Committee is known in open session. Details of all decisions taken under the Covid Approval Procedure will be available on line via the City Corporation's webpages. 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 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. **MINUTES OF THE PREVIOUS MEETING**  
To agree the public minutes and non-public summary of the meeting held on 30 June 2021.  

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

**For Information**  
(Pages 11 - 12)
5. **TREASURY MANAGEMENT UPDATE AS AT 31 JULY 2021**  
Report of the Chamberlain  

**For Information**  
(Pages 13 - 34)
6. **TREASURY MANAGEMENT OUTTURN 2020/21**  
Report of the Chamberlain  

**For Information**  
(Pages 35 - 40)
7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
9. **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

10. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**  
To agree the non-public minutes of the meeting held on 30 June 2021.  
**For Decision**  
(Pages 41 - 46)
11. **NON-PUBLIC OUTSTANDING ACTIONS**  
Report of the Town Clerk  
**For Information**  
(Pages 47 - 48)
12. **CAS: AGREEING TARGETS AND IMPLEMENTATION ACTIONS FOR A NET ZERO PATHWAY FOR FINANCIAL INVESTMENTS FOR EACH FUND**  
Report of the Chamberlain  
**For Decision**  
(Pages 49 - 80)
13. **INVESTMENT PERFORMANCE MONITORING REPORTS**  
**For Information**
  - a) **Quarterly Monitoring to 30 June 2021** (Pages 81 - 98)  
Report of Mercer
  - b) **Performance Monitoring to 31 July 2021: Pension Fund** (Pages 99 - 114)  
Report of the Chamberlain
  - c) **Performance Monitoring to 31 July 2021: City's Cash** (Pages 115 - 128)  
Report of the Chamberlain
  - d) **Performance Monitoring to 31 July 2021: Bridge House Estates** (Pages 129 - 142)  
Report of the Chamberlain
14. **VALUE FOR MONEY ASSESSMENT**  
Report of the Chamberlain  
**For Decision**  
(Pages 143 - 166)
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**

