



Financial Investment Board

Date: WEDNESDAY, 9 FEBRUARY 2022
Time: 1.45 pm
Venue: COMMITTEE ROOMS - WEST WING, GUILDHALL

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: 31 May 2022 5 July 2022

Enquiries: Joseph Anstee
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Accessing the virtual public meeting

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

<https://youtu.be/7yGhIvyH3UQ>

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.

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. **MINUTES OF THE PREVIOUS MEETING**
To agree the public minutes and non-public summary of the meeting held on 30 November 2021.
For Decision
(Pages 5 - 8)
4. **OUTSTANDING ACTIONS**
Report of the Town Clerk
For Information
(Pages 9 - 10)
5. **TREASURY MANAGEMENT UPDATE AS AT 31 DECEMBER 2021**
Report of the Chamberlain
For Information
(Pages 11 - 30)
6. **ANNUAL TREASURY MANAGEMENT STRATEGY 2022/23 - TO FOLLOW**
Report of the Chamberlain
For Decision
7. **AMENDMENT TO RISK REGISTER FOR FINANCIAL INVESTMENT BOARD**
Report of the Chamberlain
For Decision
(Pages 31 - 34)
8. **REPORT OF ACTION TAKEN**
Report of the Town Clerk
For Information
(Pages 35 - 36)
9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

11. **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

12. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**
To agree the non-public minutes of the meeting held on 30 November 2021.

For Decision
(Pages 37 - 42)

13. **NON-PUBLIC OUTSTANDING ACTIONS**
Report of the Town Clerk

For Decision
(Pages 43 - 44)

14. **INVESTMENT PERFORMANCE MONITORING REPORTS**

For Information

- a) **Quarterly Monitoring Report to 31 December 2021** (Pages 45 - 66)
Report of Mercer
- b) **Performance Monitoring to 31 December 2021: Pension Fund** (Pages 67 - 94)
Report of the Chamberlain
- c) **Performance Monitoring to 31 December 2021: City's Cash** (Pages 95 - 108)
Report of the Chamberlain
- d) **Performance Monitoring to 31 December 2021 Bridge House Estates**
(Pages 109 - 124)
Report of the Chamberlain

15. **MANAGER MEETING – FOLLOW UP**
Report of the Chamberlain

For Information
(Pages 125 - 130)

16. **QUARTERLY UPDATE ON FINANCIAL INVESTMENTS WORKSTREAM UNDER THE CLIMATE ACTION STRATEGY**
Report of the Chamberlain

For Information
(Pages 131 - 134)

17. **CHARITIES REVIEW RECOMMENDATION - THE CITY OF LONDON CHARITIES POOL**

Report of the Managing Director of BHE

For Information
(Pages 135 - 148)

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

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