



Investment Sub-Committee

A meeting of the Investment Sub-Committee will be held at the Court Room, The Guildhall, Northampton, NN1 1DE on Wednesday 22 June 2022 at 2.00 pm

Agenda

1.	Apologies for Absence
2.	Declarations of Interest Members are asked to declare any interest and the nature of that interest that they may have in any of the items under consideration at this meeting.
3.	Minutes of Previous Meeting (Pages 5 - 6) To confirm the minutes of the previous meeting held on 22 February 2022.
4.	Chair's Announcements To receive communications from the Chair.
5.	Quarterly Performance Report for the Period Ending 31 March 2022 (Pages 7 - 24) The Investment Sub-Committee to receive a quarterly performance update from Mercer for the period ending 31 March 2022.
6.	Exclusion of Press and Public The following report(s) contain exempt information as defined in the following paragraph(s) of Part 1, Schedule 12A of Local Government Act 1972. Paragraph 3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information). Members are reminded that whilst the following item(s) have been marked as exempt, it is for the meeting to decide whether or not to consider each of them in private or in

	<p>public. In making the decision, members should balance the interests of individuals or the Council itself in having access to the information. In considering their discretion members should also be mindful of the advice of Council Officers.</p> <p>Should Members decide not to make a decision in public, they are recommended to resolve as follows:</p> <p>“That under Section 100A of the Local Government Act 1972, the public and press be excluded from the meeting for the following item(s) of business on the grounds that, if the public and press were present, it would be likely that exempt information falling under the provisions of Schedule 12A, Part I, Paragraph(s) 3 would be disclosed to them, and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.”</p>
7.	<p>Private Minutes of the Investment Sub-Committee (Pages 25 - 28)</p> <p>To confirm the private minutes of the previous meeting held on 22 February 2022.</p>
8.	<p>Review of the Action Log (Pages 29 - 30)</p> <p>The Investment Sub-Committee to review the action log.</p>
9.	<p>Manager Presentation - Liontrust (Formerly Majedie) (Pages 31 - 88)</p> <p>A presentation to be given to the Investment Sub-Committee by Investment Manager Liontrust (Formerly Majedie).</p>
10.	<p>Responsible Investment - Climate Aware Passive Equity Investing (Pages 89 - 128)</p> <p>A presentation to be given on Climate Aware Passive Equity Investing by Mercer, the Fund's investment consultants.</p>
11.	<p>Private Equity Update (Pages 129 - 162)</p> <p>To update the Investment Sub Committee on progress with the Fund's programme of Private Equity commitments and note the Private Equity Funds to which the Fund will subscribe in 2022.</p>
12.	<p>Asset Pooling Update (Pages 163 - 168)</p> <p>To update the Investment Sub Committee on progress with the ACCESS asset pooling project.</p>
13.	<p>Any Other Business</p>

Catherine Whitehead
Proper Officer
14 June 2022

Investment Sub-Committee Members:

Councillor Malcolm Longley (Chair)	Councillor Cathrine Russell
Councillor Charles Morton (Vice-Chair)	Peter Borley-Cox
Councillor Phil Bignell	Robert Austin
Councillor Graham Lawman	

Information about this Agenda

Apologies for Absence

Apologies for absence and the appointment of substitute Members should be notified to democraticservices@westnorthants.gov.uk prior to the start of the meeting.

Declarations of Interest

Members are asked to declare interests at item 2 on the agenda or if arriving after the start of the meeting, at the start of the relevant agenda item

Local Government and Finance Act 1992 – Budget Setting, Contracts & Supplementary Estimates

Members are reminded that any member who is two months in arrears with Council Tax must declare that fact and may speak but not vote on any decision which involves budget setting, extending or agreeing contracts or incurring expenditure not provided for in the agreed budget for a given year and could affect calculations on the level of Council Tax.

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Queries Regarding this Agenda

If you have any queries about this agenda please contact Maisie McInnes, Democratic Services via the following:

Tel: 07391411365

Email: democraticservices@westnorthants.gov.uk

Or by writing to:

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