

<b>MEETING</b>	<b>PENSIONS COMMITTEE</b>
<b>DATE</b>	<b>23 MARCH 2012</b>
<b>PURPOSE</b>	<b>ASK THE COMMITTEE TO DECIDE ON AN INVESTMENT</b>
<b>TITLE</b>	<b>INFRASTRUCTURE INVESTMENT</b>
<b>AUTHOR</b>	<b>DILWYN WILLIAMS, CORPORATE DIRECTOR</b>

## **1. INTRODUCTION**

**1.1** A meeting of the investment panel was held in London on 16 February 2012.

## **2. INFRASTRUCTURE INVESTMENT**

**2.1** A report from Hymans Robertson on the options for a direct investment in infrastructure was discussed. The Panel's opinion was that an investment should be made in an infrastructure fund of funds with Partners Group. As this is a direct investment it is not necessary to go through a procurement process.

## **3. RECOMMENDATION**

**3.1** The Committee is requested to confirm the direct investment in an infrastructure fund of funds with Partners Group in accordance with the Panel's opinion.