

INDEPENDENT ADVISOR ARRANGEMENTS

Report of the County Treasurer

Please note that the following recommendations are subject to consideration and determination by the Committee before taking effect.

Recommendation: That the Committee notes the appointment of Anthony Fletcher to the role of Independent Investment Advisor to the Committee.

1. Introduction

- 1.1 Following Steve Tyson's decision to step down from the role of Independent Investment Advisor following the February meeting of the Investment and Pension Fund Committee it was decided at the last meeting of the Committee to appoint a replacement advisor under the existing contract with MJ Hudson Allenbridge.
- 1.2 It was agreed that that a panel comprising the Chair, Vice-Chair, Councillor Parker Delaz-Ajete and a nomination from the Union and Retired Members Group, meet with candidates put forward by MJ Hudson, and that the County Treasurer, in consultation with the Panel, be authorised to appoint a new advisor.

2. Outcome

- 2.1 Three candidates were put forward by MJ Hudson, and a panel of the Chairman, Cllr Parker Delaz-Ajete and Roberto Franceschini, supported by officers, met with them on 23rd January. Following the interviews the panel decided to appoint Anthony Fletcher to the role. His biography is attached at Appendix 1 to the report.
- 2.2 There may be occasions when Anthony Fletcher is unable to attend committee due to other commitments, and it has been agreed with MJ Hudson that Philip Hebson, one of the other candidates, will act as the substitute advisor in those circumstances.

Mary Davis

Electoral Divisions: All

Local Government Act 1972

List of Background Papers – Nil

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Appendix 1

Anthony Fletcher - Senior Adviser, MJ Hudson Allenbridge



Biography:-

Anthony has over 30 year's professional experience as a Fixed Income Investor and Portfolio Manager with market leading Asset Management Companies; including Deutsche and Aberdeen Asset Management. He was responsible for investment strategy and tactical asset allocation for fixed income and multi-asset clients with benchmark driven and total return objectives. Anthony's clients, included; LGPS and corporate, pension schemes; sovereign wealth funds; insurance companies and charitable foundations.

For the last 5 years of his time at Aberdeen Asset Management, Anthony was a member of the Consultative and Chair of the Investment, Committee of the Group Pension Plan. Responsible for investment policy and monitoring performance.

Anthony is currently "Independent Investment Advisor" to Derbyshire and Surrey County Council Pension Funds. In the addition to these retained advisory roles, in the last 2 years Anthony has been the lead Advisor on a number of OJEU manager selection projects: Multi-Asset Credit for Hampshire, Multi-Asset Income for London Borough of Bromley, LGPS; and to find a Green Infrastructure manager for HMG DFID's joint venture with India's NIIF.

Anthony is FCA registered CF30 – Investment Advice