

# Pensions Advisory Panel

Monday 5 December 2022

10.00 am

Meeting Room 225 - 160 Tooley Street, London SE1 2QH

## Membership

Councillor Stephanie Cryan (Chair)  
Councillor Andy Simmons  
Councillor Rachel Bentley

## Staff Representatives

Roger Stocker  
Julie Timbrell  
Derrick Bennett

## Officers

Duncan Whitfield  
Caroline Watson  
Barry Berkengoff

## Advisors

David Cullinan  
Colin Cartwright

---

## Contact

Andrew Weir: [andrew.weir@southwark.gov.uk](mailto:andrew.weir@southwark.gov.uk)

---

Members of the committee are summoned to attend this meeting

**Althea Loderick**

Chief Executive

Date: 28 November 2022



## Pensions Advisory Panel

Monday 5 December 2022

10.00 am

Meeting Room 225 - 160 Tooley Street, London SE1 2QH

### Order of Business

Item No.	Title	Page No.
	<b>PART A - OPEN BUSINESS</b>	
1.	<b>APOLOGIES</b>	
	To receive any apologies for absence.	
2.	<b>CONFIRMATION OF VOTING MEMBERS</b>	
	Voting members of the committee to be confirmed at this point in the meeting.	
3.	<b>NOTIFICATION OF ANY ITEMS OF BUSINESS WHICH THE CHAIR DEEMS URGENT</b>	
4.	<b>DISCLOSURE OF INTERESTS AND DISPENSATIONS</b>	
	Members of the committee to declare any interests and dispensation in respect of any item of business to be considered at this meeting.	
5.	<b>MINUTES (5 MINUTES)</b>	1 - 5
	To agree as correct records, the minutes of the meeting held on 31 October 2022.	
6.	<b>ASSET ALLOCATION SEPTEMBER 2022 (5 MINUTES)</b>	6 - 9

<b>Item No.</b>	<b>Title</b>	<b>Page No.</b>
7.	<b>CARBON FOOTPRINT UPDATE (10 MINUTES)</b>	10 - 16
8.	<b>2022 TRIENNIAL ACTUARIAL VALUATION RESULTS – AON (30 MINUTES)</b>	To follow
9.	<b>QUARTERLY INVESTMENT UPDATE (15 MINUTES)</b>	17 - 33
	— <b>DAVID CULLINAN</b> — <b>AON</b>	
10.	<b>INVESTMENT STRATEGY REVIEW – AON (30 MINUTES)</b>	34 - 36
11.	<b>CMA ORDER - OBJECTIVES FOR THE FUND'S INVESTMENT CONSULTANT (10 MINUTES)</b>	37 - 40
12.	<b>PENSIONS SERVICES UPDATE (10 MINUTES)</b>	41 - 45
13.	<b>LOCAL PENSION BOARD UPDATE (5 MINUTES)</b>	46 - 48

**ANY OTHER OPEN BUSINESS AS NOTIFIED AT THE START OF THE MEETING AND ACCEPTED BY THE CHAIR AS URGENT.**

#### **PART B - CLOSED BUSINESS**

#### **EXCLUSION OF PRESS AND PUBLIC**

The following motion should be moved, seconded and approved if the sub-committee wishes to exclude the press and public to deal with reports revealing exempt information:

“That the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraphs 1-7, Access to Information Procedure rules of the Constitution.”

14. **2022 TRIENNIAL ACTUARIAL VALUATION RESULTS - AON**

15. **QUARTERLY INVESTMENT UPDATE**

- **AON**

**Item No.**

**Title**

**Page No.**

**16. INVESTMENT STRATEGY REVIEW - AON**

Date: 28 November 2022