

Pensions Advisory Panel

Monday 6 March 2023

10.30 am

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

Membership

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

Staff Representatives

Roger Stocker
Julie Timbrell
Derrick Bennett

Officers

Duncan Whitfield
Caroline Watson
Barry Berkengoff

Advisors

David Cullinan
Colin Cartwright

INFORMATION FOR MEMBERS

Contact

Andrew Weir on 020 7525 7222 or email: andrew.weir@southwark.gov.uk

Members of the committee are summoned to attend this meeting

Althea Loderick

Chief Executive

Date: 27 February 2023



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Order of Business

Item No.	Title	Page No.
	PART A - OPEN BUSINESS	
1.	APOLOGIES	
	To receive any apologies for absence.	
2.	CONFIRMATION OF VOTING MEMBERS	
	Voting members of the committee to be confirmed at this point in the meeting.	
3.	NOTIFICATION OF ANY ITEMS OF BUSINESS WHICH THE CHAIR DEEMS URGENT	
4.	DISCLOSURE OF INTERESTS AND DISPENSATIONS	
	Members of the committee to declare any interests and dispensation in respect of any item of business to be considered at this meeting.	
5.	MINUTES	1 - 6
	To agree as correct record, the open minutes of the meeting held on 5 December 2022.	
6.	ASSET ALLOCATION DECEMBER 2022	7 - 10
7.	CARBON FOOTPRINT UPDATE - 31 DECEMBER 2022	11 - 17

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8.	QUARTERLY INVESTMENT UPDATE	18 - 34
	— DAVID CULLINAN	
	— AON	
9.	REVISED INVESTMENT STRATEGY STATEMENT	35 - 70
10.	ZERO CARBON INVESTMENT STRATEGY: IMPLEMENTATION PROGRESS UPDATE	71 - 73
11.	CASH FLOW MANAGEMENT POLICY	74 - 86
12.	DRAFT CONFLICT OF INTEREST POLICY	87 - 104
13.	PENSION SERVICES - ADMINISTRATION FUNCTION UPDATE	105 - 114
14.	LOCAL PENSION BOARD UPDATE	115 - 118

**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.”

15. MINUTES

To agree as correct record, the closed minutes of the meeting held on 5 December 2022.

16. QUARTERLY INVESTMENT UPDATE

Date: 27 February 2023