

# Pensions Advisory Panel

Monday 17 July 2023

3.00 pm

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

## Membership

Councillor Stephanie Cryan (Chair)  
Councillor Rachel Bentley  
Councillor Emily Hickson

## Officers

Clive Palfreyman  
Caroline Watson  
Barry Berkengoff

## Staff Representatives

Roger Stocker  
Julie Timbrell  
Derrick Bennett

## Advisors

David Cullinan  
Colin Cartwright

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## INFORMATION FOR MEMBERS

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### Contact

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

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Members of the committee are summoned to attend this meeting

**Althea Loderick**

Chief Executive

Date: 7 July 2023



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## Order of Business

Item No.	Title	Page No.
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 open minutes of the meetings held on 6 March 2023.	
6.	<b>MATTERS ARISING</b>	
	Officers to provide an update on the money market funds selected under the fund's new cash policy.	

<b>Item No.</b>	<b>Title</b>	<b>Page No.</b>
7.	<b>CONFLICTS OF INTEREST POLICY (5 MINUTES)</b>	6 - 24
8.	<b>ASSET ALLOCATION (5 MINUTES)</b>	25 - 27
9.	<b>CARBON FOOTPRINT UPDATE (10 MINUTES)</b>	28 - 33
10.	<b>ADVISERS' UPDATES - QUARTER TO MARCH 2023 (15 MINUTES)</b>	34 - 51
11.	<b>ZERO CARBON INVESTMENT STRATEGY: IMPLEMENTATION PROGRESS UPDATE (15 MINUTES)</b>	52 - 56
12.	<b>UPDATE ON NEWTON PORTFOLIO (10 MINUTES)</b>	57 - 59
13.	<b>UPDATE ON TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (15 MINUTES)</b>	60 - 64
14.	<b>PENSION SERVICES - ADMINISTRATION FUNCTION UPDATE (10 MINUTES)</b>	65 - 70
15.	<b>LOCAL PENSION BOARD UPDATE (5 MINUTES)</b>	71 - 73

**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.”

- 16. QUARTERLY INVESTMENT UPDATE - AON**
- 17. ZERO CARBON INVESTMENT STRATEGY: IMPLEMENTATION  
PROGRESS UPDATE**
- 18. UPDATE ON NEWTON PORTFOLIO**
- 19. QUARTERLY ACTUARIAL FUNDING UPDATE**

Date: 7 July 2023