

Pensions Advisory Panel

Monday 30 September 2024

2.00 pm

Ground Floor Meeting Room G02C - 160 Tooley Street, London SE1 2QH

Membership

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

Officers

Clive Palfreyman
Caroline Watson
Barry Berkengoff

Staff Representatives

Roger Stocker
Helen Laker
Derrick Bennett

Advisors

David Cullinan
Colin Cartwright

INFORMATION FOR MEMBERS

Contact

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: 19 September 2024



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Order of Business

Item No.	Title	Page No.
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.	TRAINING SESSION - LOCAL GOVERNMENT PENSION SCHEME POOLING UPDATE (15 MINUTES)	
6.	MINUTES (5 MINUTES)	1 - 6
	To agree as correct records, the open minutes of the meetings held on 26 February 2024.	
7.	MATTERS ARISING	
8.	UPDATE ON THE LOCAL PENSION BOARD (5 MINUTES)	7 - 10

Item No.	Title	Page No.
9.	PENSION SERVICES - ADMINISTRATION AND OPERATIONAL UPDATE (10 MINUTES)	11 - 18
10.	ASSET ALLOCATION AND NET ZERO STRATEGY UPDATE - 30 JUNE 2024 (15 MINUTES)	19 - 39
11.	MULTI-ASSET CREDIT UPDATE (5 MINUTES)	40 - 42
12.	ADVISORS' UPDATES - QUARTER TO SEPTEMBER 2024 (20 MINUTES) — DAVID CULLINAN — AON	43 - 74
13.	CARBON FOOTPRINT UPDATE - 30 JUNE 2024 (10 MINUTES)	75 - 81
14.	UPDATE ON APPROACH TO ENGAGEMENT AND VOTING (10 MINUTES)	82 - 88
15.	EQUALITY, DIVERSITY, AND INCLUSION POLICY (10 MINUTES)	89 - 100
16.	PENSION FUND STATEMENT OF ACCOUNTS & AUDIT FINDINGS REPORTS 2021-22 AND 2022-23 (5 MINUTES)	101 - 150

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.”

- 17. QUARTERLY INVESTMENT UPDATE - AON CLOSED REPORT**
- 18. ACTUARIAL FUNDING UPDATE - JUNE 2024 (10 MINUTES)**
- 19. UPDATE ON STEWARDSHIP CODE APPLICATION (10 MINUTES)**

Date: 19 September 2024