

Pensions Advisory Panel

Monday 9 December 2024

2.00 pm

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

Membership

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

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 panel are summoned to attend this meeting

Althea Loderick

Chief Executive

Date: 29 November 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.	MINUTES	1 - 5
	To agree as correct records, the open minutes of the meetings held on 30 September 2024.	
6.	MATTERS ARISING	
7.	LOCAL GOVERNMENT PENSION SCHEME (ENGLAND AND WALES) FIT FOR THE FUTURE - CONSULTATION	6 - 14
8.	UPDATE ON THE LOCAL PENSION BOARD	15 - 17

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9.	PENSIONS SERVICES - ADMINISTRATION AND OPERATIONAL UPDATE	18 - 25
10.	ASSET ALLOCATION AND NET ZERO STRATEGY UPDATE	26 - 33
11.	ADVISORS' UPDATES - QUARTER TO DECEMBER 2024	34 - 66
	— DAVID CULLINAN — AON	
12.	INVESTMENT IN CONFLICT ZONES	67 - 74
13.	LISTED ASSETS REVIEW	75 - 79
14.	CARBON FOOTPRINT UPDATE - 30 SEPTEMBER 2024	80 - 85
15.	UPDATE ON ENGAGEMENT AND VOTING ACTIVITY	86 - 92
16.	METRICS TO BE CONSIDERED AS PART OF THE EQUALITY, DIVERSITY, AND INCLUSION POLICY	93 - 96

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. CLOSED MINUTES

To agree as a correct record, the open minutes of the meeting held on 30 September 2024

Item No.	Title	Page No.
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18.	QUARTERLY INVESTMENT UPDATE - AON CLOSED REPORT	
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19.	QUARTERLY ACTUARIAL FUNDING UPDATE - SEPTEMBER 2024	
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20.	LISTED ASSETS REVIEW	
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21.	INVESTMENT IN CONFLICT ZONES	
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Date: 29 November 2024