

# 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

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## INFORMATION FOR MEMBERS

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### Contact

020 7525 7222 or email: [andrew.weir@southwark.gov.uk](mailto:andrew.weir@southwark.gov.uk)

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

Item No.	Title	Page No.
9.	<b>PENSIONS SERVICES - ADMINISTRATION AND OPERATIONAL UPDATE</b>	18 - 25
10.	<b>ASSET ALLOCATION AND NET ZERO STRATEGY UPDATE</b>	26 - 33
11.	<b>ADVISORS' UPDATES - QUARTER TO DECEMBER 2024</b>	34 - 66
	— DAVID CULLINAN	
	— AON	
12.	<b>INVESTMENT IN CONFLICT ZONES</b>	67 - 74
13.	<b>LISTED ASSETS REVIEW</b>	75 - 79
14.	<b>CARBON FOOTPRINT UPDATE - 30 SEPTEMBER 2024</b>	80 - 85
15.	<b>UPDATE ON ENGAGEMENT AND VOTING ACTIVITY</b>	86 - 92
16.	<b>METRICS TO BE CONSIDERED AS PART OF THE EQUALITY, DIVERSITY, AND INCLUSION POLICY</b>	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.
18.	<b>QUARTERLY INVESTMENT UPDATE - AON CLOSED REPORT</b>	
19.	<b>QUARTERLY ACTUARIAL FUNDING UPDATE - SEPTEMBER 2024</b>	
20.	<b>LISTED ASSETS REVIEW</b>	
21.	<b>INVESTMENT IN CONFLICT ZONES</b>	

Date: 29 November 2024