

Pension Fund Investment Sub Committee

14th September 2020

Forward Plan

Recommendation

1. That the Sub Committee notes and comments on the forward plan.

1.0 Introduction

- 1.1 The purpose of this report is to provide an updated forward plan for the Pension Fund Investment Sub Committee rolled forward to cover the year ahead. The plan is set out at Appendix A.
- 1.2 The forward plan reflects the following changes in approach:
 - Simplification to a single investments/fund performance monitoring report each Quarter.
 - Quarterly monitoring of risk.
- 1.3 Included at Appendix B is a list of pension fund policies. This list will be used to create a schedule of policy reviews to ensure all pension fund policies are updated at the appropriate time. The intention is to review all the policies shown annually, with the extent of a review depending on the circumstances. The schedule will be designed to spread officer workload and to match the timing policy updates appropriately with other events such as financial year ends, changes to regulations, etc.

Background papers

1. None.

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The report was circulated to the following members prior to publication:

Local Member(s):

Other members:

Standing Items

December 2020	March 2021	June 2021	September 2021
Investment and Fund Performance			
LGPS Pooling <ul style="list-style-type: none"> • Border to Coast Attendance/Presentation <ul style="list-style-type: none"> • General Activity Update • Fund Transfers 			
Forward Plan			
Risk Monitoring			
Fund Manager Presentations			
Local Pension Board minutes of meeting			
Policy Reviews			

Specific Items

December 2020	March 2021	June 2021	September 2021
Training Plan	2021/22 Business Plan	Multi Asset Credit Transfer - Update	
UK Stewardship Code			

Pension Fund Policies

Appendix B

Policy	Description	Committee
Administration Strategy	This policy sets out the respective responsibilities of employers and the Fund in the delivery of the administration of the pension fund. This statement seeks to promote good working relationships and ensure agreed standards of quality in the delivery of the pension administration service.	Staff and Pensions Committee
Admissions and Termination Policy	This policy sets out the basis upon which employers may join and leave the pension fund, having regard to the Regulations and the discretion afforded under them.	Staff and Pensions Committee
Breaches Policy	This policy sets out the approach taken to reporting breaches of the law.	Staff and Pensions Committee
Communications Policy	This policy sets out how the Fund communicates with stakeholders.	Staff and Pensions Committee
Conflicts of Interest Policy	This policy ensures conflicts of interest are managed appropriately in respect of Pension Fund affairs.	Staff and Pensions Committee
Cyber Security Policy	This is a new requirement expected by The Pensions Regulator, required to provide assurance that the Fund is protecting members' records and pension fund assets.	Staff and Pensions Committee
ESG, Climate Change and Responsible Investment Policy	The policy sets out the Fund's Responsible Investment and Environmental, Social, and Governance aims. A specific climate change policy is a new requirement from The Pensions Regulator.	Pension Fund Investment Sub Committee
Funding Strategy Statement	This policy sets out the Fund's approach to meeting its liabilities.	Pension Fund Investment Sub Committee
Governance Statement	This statement sets out how the administration of the Fund is governed, considering best practice principles issued by the Ministry of Housing, Communities, and Local Government.	Staff and Pensions Committee
Investment Strategy Statement	This strategy sets out how the fund manages its investments.	Pension Fund Investment Sub Committee
Risk Register	The risk register is a tool used to effectively identify, prioritise, manage and monitor risks associated with the Fund.	Pension Fund Investment Sub Committee & Staff and Pensions Committee
Voting Policy	This policy sets out the approach to exercising our voting rights in respect of investments where the Fund has voting rights.	Pension Fund Investment Sub Committee
Business Plan	The Fund sets out a business plan each year summarising high level business objectives.	Staff and Pensions Committee
Accounting Policies	The Fund is required to adopt accounting policies in line with appropriate accounting standards.	County Council