

MEETING : **PENSION FUND COMMITTEE**
DATE : **04 December 2020**
TIME : **9.30am**
VENUE : **Virtual Meeting using Microsoft Teams**

AGENDA

Item No.	Item Description	Page Numbers
	PART A – FOR PUBLICATION	
1.	PROCEDURAL MATTERS a) Apologies b) Declarations of Interest	
2.	MINUTES OF MEETINGS To receive the following minutes: - a) Pension Fund Committee 11 September 2020 b) Local Pension Board 27 October 2020	3 -18
3.	STANDING ITEMS to receive updates on: a) Changes to Employers Employers that have joined or exited the Fund between 1 September to 30 November 2020 b) Compliance Update The summary breaches log for the period 1 April 2020 to 30 September 2020 c) Business Plan 2020-21 Performance Progress on the 2020-21 Action Plan Tracker d) Regulatory Update There is no update this quarter as officers await further guidance on the McCloud rectification, deferred employer status and increased flexibility to review employer contributions.	19 - 34
4.	EXIT CAP AND FURTHER EXIT PAY REFORM To receive a report on the issues arising for the Fund from the introduction of the exit payment cap alongside MHCLG proposals for exit pay reform.	35 - 50
5.	LGPS CENTRAL POOLING – PROGRESS UPDATE To receive an update on pooling progress.	51 - 64



Item No.	Item Description	Page Numbers
6.	INVESTMENT PORTFOLIO – CLIMATE CHANGE STRATEGY To approve the Fund’s Climate Change Strategy for publication. The strategy will consolidate the Fund’s views, policies and approach to managing climate related investment risk as well as setting out the Fund’s initial climate change targets.	65 - 76
7.	ANY OTHER BUSINESS – PART A <ul style="list-style-type: none"> Committee meeting dates 2021/22. Item to follow. 	
	PART B – NOT FOR PUBLICATION	
8.	PROCEDURAL MATTERS To receive the minutes from the Investment Sub-Committee meetings on 4 September and 13 November 2020.	77 - 86
9.	INVESTMENT PORTFOLIO – INVESTMENT STRATEGY STATEMENT & EQUITY PORTFOLIO REVIEW To set out a recommended approach to reviewing the Fund’s Investment Strategy Statement and Responsible Investment policy and to also update the Committee on work done to date to review the Fund’s equity portfolio.	87 - 112
10.	ANY OTHER BUSINESS- PART B	

