

Brunel – Avon Pension Fund Risk Dashboard

Governance & Legal

Risk Area	Aspects	Status
Council sign off of Full Business Case	Complete	Complete
Key legal documents	<ul style="list-style-type: none"> Articles of Association, Shareholders Agreement, Services Agreement Pricing Policy, Remuneration Policy, Exit Policy, Funding Policy 	Green – Services Agreement can only be signed once FCA authorised. Final draft ready for signing
Avon representation	<ul style="list-style-type: none"> Committee representative on Oversight Board Officer representatives on Client Group 	Complete

People & Resources

Risk Area	Aspects	Status
BPP company set up on track	<ul style="list-style-type: none"> Chair and NED appointments Company set up <ul style="list-style-type: none"> Buildings; IT; Infrastructure 	Complete
Staffing implications	<ul style="list-style-type: none"> Brunel Staff recruitment Resourcing of APF team <ul style="list-style-type: none"> Recruited new Investment Officer Operational officer post – need to recruit No changes to team otherwise until transition of asset largely complete 	Green -In progress; Head of Private Markets appointed AMBER – in progress

Processes and providers

Risk Area	Aspects	Status
Relationship management	<ul style="list-style-type: none"> Identify all contract and specification changes (advisors, managers, custodian during transition) 	Green - Ongoing
APF custodian contract re-tender	<ul style="list-style-type: none"> Part of Administrator / custody procurement On board to new custodian 	Complete Moved to new custodian on 13/12/17
Client Group activity	<ul style="list-style-type: none"> Portfolios Internal Control Environment / reporting Stewardship 	Green – CG and BPP agreeing portfolios for BOB to discuss at Jan 18 meeting;
Internal process /policy change	<ul style="list-style-type: none"> Cash Management, Rebalancing, Custody processes, Investment management and reporting 	Green – in progress
Transition of assets	<ul style="list-style-type: none"> Agree transition plan Monitor transition and costs/savings 	Green - CG & Brunel agreeing plan for quoted assets Green – building database to capture costs and analyse once assets move to Brunel portfolios

Budget & expenditure

Risk Area	Aspects	Status
Clarity on budget agreed as part of FBC	<ul style="list-style-type: none"> Budget tracked as part of status report – reported to Oversight Board and Client Group 	Green - ongoing
APF budget for Brunel project	<ul style="list-style-type: none"> 2017/18 budget includes estimated costs of <ul style="list-style-type: none"> Development costs Operational costs of BPP Ltd Impact on internal costs to ensure service delivery intact 	Green
APF budget for Brunel costs 2018/19	<ul style="list-style-type: none"> 2018/19 budget to be agreed by Shareholders at AGM Jan 2018 Investment and operational costs of Brunel to be included as well as costs of supporting Client side work 	Green – in progress
Delivery of FBC objectives - costs/savings	<ul style="list-style-type: none"> Will be monitored as part of client reporting suite 	AMBER – reporting to BOB began Jan 18 includes costs/budget.

