

## Brunel – Avon Pension Fund Risk Dashboard

### Governance & Legal

Risk Area	Aspects	Status
Council sign off of Full Business Case	<ul style="list-style-type: none"> <li>1Q2017</li> </ul>	Complete
Key legal documents	<ul style="list-style-type: none"> <li>Articles of Association, Shareholders Agreement, Services Agreement, Pricing Policy, Remuneration Policy, Exit Policy, Funding Policy</li> </ul>	Complete
Avon representation	<ul style="list-style-type: none"> <li>Committee representative on Oversight Board</li> <li>Officer representatives on Client Group</li> </ul>	Complete

### People & Resources

Risk Area	Aspects	Status
BPP company set up on track	<ul style="list-style-type: none"> <li>Chair and NED appointments</li> <li>Company set up</li> </ul>	Complete
Staffing implications	<ul style="list-style-type: none"> <li>Brunel Staff recruitment</li> <li>Resourcing of APF team               <ul style="list-style-type: none"> <li>Governance and Risk Manager</li> </ul> </li> </ul>	Amber  Amber – in progress

### Processes and providers

Risk Area	Aspects	Status
Relationship management	<ul style="list-style-type: none"> <li>Identify all contract and specification changes (advisors, managers, custodian during transition)</li> </ul>	Green - Ongoing
Custody contract	<ul style="list-style-type: none"> <li>Transitioned to new custodian Dec 2017</li> </ul>	Complete
Client Group activity (CG)	<ul style="list-style-type: none"> <li>Portfolios</li> <li>CG sub groups established for next phase to focus on key areas:               <ul style="list-style-type: none"> <li>Accounting</li> <li>Financial</li> <li>Service Delivery</li> <li>Investments</li> <li>Responsible Investing</li> <li>Strategic &amp; Governance</li> </ul> </li> </ul>	Green Avon will be represented on the financial, investments and RI subgroups
Internal process /policy change	<ul style="list-style-type: none"> <li>Cash Management, Rebalancing, Custody processes, Investment management and reporting</li> </ul>	Green – in progress
Transition of assets	<ul style="list-style-type: none"> <li>Agree transition plan</li> <li>Monitor transition plan, transitions, risks and costs/savings</li> </ul>	Amber Green – Avon project plan; Brunel providing reports to capture costs and analyse transitions to Brunel portfolios

### Budget & expenditure

Risk Area	Aspects	Status
Clarity on budget agreed as part of Original Business Case	<ul style="list-style-type: none"> <li>Budget update reported to Oversight Board and Client Group</li> <li>2019/20 Business Plan agreed by Shareholders</li> </ul>	Green – ongoing
APF budget for Brunel costs 2018/19	<ul style="list-style-type: none"> <li>Investment and operational costs of Brunel included in APF budget</li> <li>Governance costs of supporting Client side work included separately</li> </ul>	Green – Brunel investment management fees in 2018/21 service plan; CG support in governance costs
Delivery of OBC objectives - costs/savings	<ul style="list-style-type: none"> <li>Will be monitored as part of client reporting suite</li> <li>Client Group to review costs against OBC</li> </ul>	Green – reporting to BOB began 2018 including actual costs vs. budget. Green – ongoing after each transition