

Bath & North East Somerset Council

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| MEETING: | AVON PENSION FUND INVESTMENT PANEL | |
| MEETING DATE: | 11 September 2020 | AGENDA ITEM NUMBER |
| TITLE: | Forward Agenda | |
| WARD: | ALL | |
| AN OPEN PUBLIC ITEM | | |
| List of attachments to this report: Nil | | |

1 THE ISSUE

- 1.1 This report sets out the forward agenda for the Panel to end 1Q21. It is provisional as the Panel will respond to issues as they arise and as work is delegated from the Committee.

2 RECOMMENDATION

- 2.1 That the Panel notes the Panel forward agenda.

3 FINANCIAL IMPLICATIONS

3.1 There are no financial implications arising from this report.

4 FORWARD AGENDA

4.1 The provisional agenda is as follows:

| Date | Proposed agenda |
|-------------------|--|
| 11 September 2020 | Strategic <ul style="list-style-type: none">• Scope of equity portfolio review• Brunel presentation - UK Property Portfolio proposal to transition to Brunel Monitoring <ul style="list-style-type: none">• Update on pooling• Investment performance• Risk Management Framework |
| 20 November 2020 | Strategic <ul style="list-style-type: none">• Dynamic Hedging strategy proposal• Low risk corporate bond strategy – updated benchmark outcome• Brunel presentation - overview of Listed Market Portfolios Monitoring <ul style="list-style-type: none">• Update on pooling• Investment performance• Risk Management Framework |
| 26 February 2021 | Strategic <ul style="list-style-type: none">• Review of equity portfolio• Brunel presentation - Overview of Private Market Portfolios• Decision whether to top up allocation to Private Market portfolios in 2021 (current cycle)• Dynamic Hedging strategy counterparty proposal (if required) Monitoring <ul style="list-style-type: none">• Update on pooling• Investment performance• Risk Management Framework |
| 28 May 2021 | Strategic <ul style="list-style-type: none">• Review of equity portfolio Monitoring <ul style="list-style-type: none">• Update on pooling• Investment performance• Risk Management Framework |
| 10 September 2021 | Tbc |
| 19 November 2021 | Tbc |

5 RISK MANAGEMENT

- 5.1 The Avon Pension Fund Committee is the formal decision-making body for the Fund. As such it has responsibility to ensure adequate risk management processes are in place. It discharges this responsibility by ensuring the Fund has an appropriate investment strategy and investment management structure in place that is regularly monitored. The creation of an Investment Panel further strengthens the governance of investment matters and contributes to reduced risk in these areas.

6 CLIMATE CHANGE

- 6.1 The Fund is implementing a digital strategy across all its operations and communications with stakeholders to reduce its internal carbon footprint. The Fund acknowledges the financial risk to its assets from climate change and addresses this through its strategic asset allocation to Low Carbon Equities, Sustainable Equities and renewable energy opportunities. The strategy is monitored and reviewed by the Committee.

7 EQUALITIES

- 7.1 A proportionate equalities impact assessment has been carried out using corporate guidelines and no significant issues have been identified.

8 OTHER OPTIONS CONSIDERED

- 8.1 None.

9 CONSULTATION

- 9.1 The Council's Section 151 Officer has had the opportunity to input to this report and have cleared it for publication.

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| Contact person | Liz Woodyard, Group Manager, Funding, investments & Risk; 01225 395306 |
| Background papers | |
| Please contact the report author if you need to access this report in an alternative format | |