

## INVESTMENT PANEL WORKPLAN

Panel meeting	Proposed agenda
5 August 2020	<p>Strategic</p> <ul style="list-style-type: none"> <li>• EPS proposal for September rollover; initial discussion on dynamic hedging options</li> <li>• Scope of equity portfolio review (or Sept meeting)</li> <li>• Forward meeting agenda for Panel</li> </ul>
11 September 2020	<p>Strategic</p> <ul style="list-style-type: none"> <li>• Revised Strategic Benchmark</li> <li>• Scope of equity portfolio review</li> <li>• Review of LDI triggers given new liability benchmark</li> <li>• Brunel presentation - UK Property Portfolio proposal to transition to Brunel</li> </ul> <p>Monitoring</p> <ul style="list-style-type: none"> <li>• Review performance &amp; RM Framework</li> <li>• Transition of assets - update</li> </ul>
20 November 2020	<p>Strategic</p> <ul style="list-style-type: none"> <li>• Dynamic Hedging strategy proposal</li> <li>• Low risk corporate bond strategy – updated benchmark outcome</li> </ul> <p>Monitoring</p> <ul style="list-style-type: none"> <li>• Brunel presentation - overview of Listed Market Portfolios</li> <li>• Review performance &amp; RM Framework</li> <li>• Transition of assets - plan update</li> </ul>
26 February 2021	<p>Strategic</p> <ul style="list-style-type: none"> <li>• Initial report on Increasing SE/LC allocation within equity portfolio</li> <li>• Brunel presentation - Overview of Private Market Portfolios</li> <li>• Decision whether to top up allocation to Private Market portfolios in 2021 (current cycle)</li> <li>• Dynamic Hedging strategy counterparty proposal (if required)</li> </ul> <p>Monitoring</p> <ul style="list-style-type: none"> <li>• Review performance &amp; RM Framework</li> <li>• Transition of assets - plan update</li> </ul>