

Pensions Committee



Thursday, 25 November 2021 at 6.30 p.m.

Committee Room One - Town Hall, Mulberry Place, 5 Clove
Crescent, London, E14 2BG

Agenda

Chair: Cllr Kyrsten Perry

Members

Vice-Chair:

Councillor Rachel Blake, Councillor Mufeedah Bustin, Councillor David Edgar, Councillor James King, Councillor Ayas Miah, Councillor Andrew Wood and Kehinde Akintunde

Co-optees:

Substitutes:

Councillor Shad Chowdhury, Councillor Gabriela Salva Macallan, Councillor Puru Miah and Councillor Peter Golds

[The quorum for the Pensions Committee is 3 Members]

Further Information

Reports for consideration, meeting contact details, public participation and more information is available on the following pages.



Public Information

Viewing or Participating in Committee Meetings

The meeting will be broadcast live on the Council's website. A link to the website is detailed below. The press and public are encouraged to watch this meeting on-line. Please note: Whilst the meeting is open to the public, the public seating in the meeting room for observers will be extremely limited due to the Covid19 pandemic restrictions. You must contact the Democratic Services Officer to reserve a place, this will be allocated on a first come first served basis. No one will be admitted unless they have registered in advance.

Meeting Webcast

The meeting is being webcast for viewing through the Council's webcast system.

<http://towerhamlets.public-i.tv/core/portal/home>

Contact for further enquiries:

Farhana Zia, Senior Committee Services Officer,
1st Floor, Town Hall, Mulberry Place, 5 Clove Crescent, E14 2BG
Tel: 020 7364 0842
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Web:<http://www.towerhamlets.gov.uk/committee>

Electronic agendas reports and minutes.

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APOLOGIES FOR ABSENCE

1. DECLARATIONS OF INTERESTS

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Members are reminded to consider the categories of interest, identified in the Code of Conduct for Members to determine: whether they have an interest in any agenda item and any action they should take. For further details, see the attached note from the Monitoring Officer.

Members are also reminded to declare the nature of the interest at the earliest opportunity and the agenda item it relates to. Please note that ultimately it is the Members' responsibility to identify any interests and also update their register of interest form as required by the Code.

If in doubt as to the nature of an interest, you are advised to seek advice prior the meeting by contacting the Monitoring Officer or Democratic Services.

2. ELECTION OF VICE-CHAIR

3. MINUTES OF THE PREVIOUS MEETING(S)

7 - 16

To confirm as a correct record the unrestricted minutes of the meeting of the Committee held on 23rd September 2021.

4. PETITIONS

To receive any petitions relating to matters for which the Committee is responsible.

5. SUBMISSIONS / REFERRALS FROM PENSION BOARD

6. REPORTS FOR CONSIDERATION

6.1 2022 Triennial Valuation Assumptions

17 - 38

- 6 .2 Pension Fund Account Audit Report**
- 6 .3 Asset Allocation Training Recap - Affordable Housing**
- 6 .4 Risk Management Policy and Quarterly Updates on Risk Register** 39 - 42
- 6 .5 ESG, Voting, Engagement and Stewardship Update** 43 - 82

7. TRAINING EVENTS

8. ANY OTHER BUSINESS CONSIDERED TO BE URGENT

9. EXCLUSION OF PRESS & PUBLIC

In view of the contents of the remaining items on the agenda the Committee is recommended to adopt the following motion:

“That, under the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contains information defined as Exempt in Part 1 of Schedule 12A to the Local Government Act, 1972.”

EXEMPT SECTION (Pink Papers)

The exempt committee papers in the agenda will contain information, which is commercially, legally or personally sensitive and should not be divulged to third parties. If you do not wish to retain these papers after the meeting, please post them to the Democratic Service Office, 1st Floor, Mulberry Place London E14 2BG or hold onto the papers until such time you can return to the Town Hall and dispose of the papers in the confidential bins.

9 .1 RESTRICTED MINUTES OF THE PREVIOUS MEETING(S) 83 - 94

To confirm as a correct record the restricted minutes of the meeting of the Committee held on 23rd September 2021.

- 9 .2 Pensions Administration and LGPS Quarterly Update** 95 - 104
- 9 .3 London Collective Investment Vehicle Changes** 105 - 192
- 9 .4 Quarterly Performance Review** 193 - 262
- 9 .5 Decarbonisation Target Setting** 263 - 282

Next Meeting of the Committee:

Thursday, 10 March 2022 at 6.30 p.m. to be held in the Committee Room One - Town Hall, Mulberry Place, 5 Clove Crescent, London, E14 2BG