

Pensions Committee

Agenda

**Monday, 27 June 2022 at 6.30 p.m.
Committee Room One - Town Hall, Mulberry
Place, 5 Clove Crescent, London, E14 2BG**

Members:

Chair: Councillor Bellal Uddin

Vice Chair:

Councillor Iqbal Hossain, Councillor Abdul Malik, Councillor Abdul Mannan, Councillor Rachel Blake, Councillor Ayas Miah and Councillor Abdal Ullah

Co-opted Members:

Kehinde Akintunde (Trade Union Representative)

Substitutes: Councillor Ahmodur Khan, Councillor Amin Rahman, Councillor Abu Chowdhury, Councillor Asma Islam, Councillor Sirajul Islam and Councillor Amy Lee

[The quorum for the Pensions Committee is 3 voting Members]

Contact for further enquiries:

Farhana Zia, Senior Committee Services Officer,

farhana.zia@towerhamlets.gov.uk

020 7364 0842

1st Floor, Town Hall, Mulberry Place, 5 Clove Crescent, E14 2BG

<http://www.towerhamlets.gov.uk/committee>



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 online.

Please note: Whilst the meeting is open to the public, the public seating in the meeting room for observers may be limited due to health and safety measures. You are advised to contact the Democratic Services Officer to reserve a place.

Meeting Webcast

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

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

Electronic agendas reports and minutes.

Copies of agendas, reports and minutes for council meetings can also be found on our website from day of publication.

To access this, click www.towerhamlets.gov.uk/committee and search for the relevant committee and meeting date.

Agendas are available on the Modern.Gov, Windows, iPad and Android apps



Scan this QR code to view the electronic agenda



A Guide to Pensions Committee

To consider pension matters and meet the obligations and the duties of the Council under the Superannuation Act 1972, and the various statutory requirements in respect of investment matters.

Public Engagement

Meetings of the committee are open to the public to attend, and a timetable for meeting dates and deadlines can be found on the council's website.

London Borough of Tower Hamlets

Pensions Committee

Monday, 27 June 2022

6.30 p.m.

APOLOGIES FOR ABSENCE

1. DECLARATIONS OF INTERESTS (PAGES 7 - 8)

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. APPOINTMENT OF VICE-CHAIR

3. Pensions Committee Terms of Reference, Membership, Quorum and Dates of Meetings 2022-23

4. MINUTES OF THE PREVIOUS MEETING(S) (PAGES 21 - 30)

To confirm as a correct record the unrestricted minutes of the meeting of the Committee held on 10th March 2022.

5. PETITIONS

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

6. SUBMISSIONS / REFERRALS FROM PENSION BOARD

7. REPORTS FOR CONSIDERATION

7.1 Draft Pension Fund Triennial Valuation Assumptions (Pages 31 - 84)



- 7.2 ESG, Voting, Engagement and Stewardship Update (Pages 85 - 126)**
- 7.3 Tower Hamlets Pension Fund Business Plan 2022/23 to 2024/25 (Pages 127 - 142)**
- 7.4 Quarterly Update Risk Register and Risk Policy (Pages 143 - 166)**
- 7.5 Pensions Administration and LGPS Quarterly Update – March 2022 (Pages 167 - 176)**
- 8. TRAINING EVENTS**
- 9. ANY OTHER BUSINESS CONSIDERED TO BE URGENT**
- 10. EXCLUSION OF PRESS AND 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.

10.1 RESTRICTED MINUTES OF THE PREVIOUS MEETING (Pages 177 - 192)

To confirm as a correct record the restricted minutes of the meeting of the Committee held on 10th March 2022.

10.2 Quarterly Performance Review and Manager Deep Dive (Pages 193 - 246)

10.3 Presentations by LCIV and PIMCO (Pages 247 - 294)

10.4 Social and Affordable Housing Asset Class (Pages 295 - 318)

Next Meeting of the Pensions Committee

Monday, 26 September 2022 at 6.30 p.m. to be held in Committee Room One - Town Hall, Mulberry Place, 5 Clove Crescent, London, E14 2BG

