

INVESTMENT COMMITTEE

AGENDA

Date: Tuesday 28 November 2023

Meeting & Time: IC Meeting |10:00-12:30 | Deep Dive Session | 13:00 – 14:30

Location: 10 Union St, London SE1 1SZ (Building name and address is 10 Union Street)

No	ITEM	CATEGORY	LEAD	TIME
1.	IC60 Introductory Matters <ul style="list-style-type: none"> i. Declarations of Interest ii. Minutes from the previous meetings on 2 October 2023 iii. Action points iv. Email decisions since previous meeting v. IC Forward Agenda 	Inform Approve Discuss Ratify Note	T Nall A Durkan	10:00 5 mins
2.	IC61 Strategic Asset Allocation <ul style="list-style-type: none"> i. Strategic Asset Allocation Strategy 	Review	L Watson M Townshend	10:05 30 mins
3.	IC62 LPPI Investment Reporting <ul style="list-style-type: none"> i. Quarterly Performance Report ii. LPFA Investment Performance Report iii. Quarterly Tactical Asset Allocation (TAA) Summary Report iv. Asset Class Mandates and Fund Manager Limit Monitoring v. LPFA Liquidity Update vi. LPFA Investment Decision Index vii. LPFA Investment Pipeline viii. LPFA Strategic Currency Allocation (SCA) reports ix. LPPI Business Update x. Bi-Annual Update Diversifying Strategies <p><i>Supplementary Pack</i></p> <ul style="list-style-type: none"> xi. Quarterly Macro Insights Report xii. LPPI Asset Class Factsheets 	Discuss	L Watson J Peach	10:35 15 mins
4.	IC63 LPPI Investment Risk Reporting <ul style="list-style-type: none"> i. LPPI Investment Risk Dashboard and cover note ii. LPPI Funding Risk Report 	Discuss & Note	L Watson S Morris	10:50 15 mins
5.	IC64 Responsible Investment <ul style="list-style-type: none"> i. LPFA Responsible Investment Policy ii. LPPI Responsible Investment Report iii. LPPI Responsible Investment Dashboard iv. Quarterly Active Ownership Report 	Discuss & Note	P Hewitt J French	11:05 15 mins
6.	IC65 Responsible Investment Strategy <ul style="list-style-type: none"> i. Responsible Investment Strategy Development Timetable 	Note	P Hewitt	11:20 5 mins
7.	IC66 Climate Change Policy <ul style="list-style-type: none"> i. Climate Change Policy 	Approve	P Hewitt	11:25 15 mins
8.	IC67 Net Zero Target Setting <ul style="list-style-type: none"> i. LPPI - Net Zero Targets Phase Two Nov 23 ii. Real Estate and Listed Equity iii. Scope 3 Emissions 	Review	P Hewitt Redington	11:40 20 mins

London Pensions Fund Authority

No	ITEM	CATEGORY	LEAD	TIME
9.	IC68 Investment Costs i. Cost and Transparency Initiative Analysis ii. Pensions and Investment Consultants (PIRC) Benchmarking iii. LPPI Annual submission to DULHC iv. LPPI Assessment of Value	Note	L Watson	12:00 10 mins
10.	AOB i. Date of next meeting: 5 March 2024	Note	T Nall	12:10 5 mins
Lunch				12:30– 13:00
11.	Deep Dive: Private Equity			13:00

Committee Members

Tamlyn Nall (Chair)
Rita Bajaj
Belinda Howell
Sophia Morrell

In attendance

LPFA

Robert Branagh, LPFA CEO
Ashley Durkan, LPFA Governance Manager
Paul Hewitt, LPFA Responsible Investment Manager
Lana Watson, LPFA Funding and Investment Director

LPPI

Julia French, LPPI Responsible Investment Team Manager
Sarah Morris, LPPI Head of Actuarial Risk
Joe Peach, LPPI Head of Client Management
Chris Rule, LPPI CEO
Max Townshend, LPPI Head of Investment Strategy

Redington

Jill Davys, Head of LGPS, Global Assets
Edina Molnar, VP, Sustainable Development

Apologies

Richard Tomlinson, LPPI CIO