



**PENSION POLICY & INVESTMENT
COMMITTEE**

Thursday, 25 November 2021 at 9.30 am
Conference Room, Civic Centre, Silver
Street, Enfield, EN1 3XA

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PENSION POLICY & INVESTMENT COMMITTEE

**Thursday, 25th November, 2021 at 9.30 am in the Conference
Room, Civic Centre, Silver Street, Enfield, EN1 3XA**

Membership:

Councillors: Tim Leaver, Claire Stewart, Doug Taylor, Edward Smith and
Terence Neville OBE JP

AGENDA – PART 1

- 1. WELCOME AND APOLOGIES**
- 2. DECLARATIONS OF INTEREST**

Members are asked to declare any disclosable pecuniary, other pecuniary or
no pecuniary interests relating to items on the agenda

- 3. MINUTES OF PREVIOUS MEETING (Pages 1 - 6)**

To agree the minutes of the previous meeting held on 30 September
2021

- 4. PENSION BOARD FEEDBACK**

To receive feedback from the last Pension Board from the Chair and Vice
Chair.

- 5. QUARTERLY INVESTMENTS UPDATE - 30 SEPT 21 (Pages 7 - 44)**

To receive the quarterly investments update from Bola Tobun Finance
Manager, Pensions & Treasury

6. MARKET AND PORTFOLIO UPDATE (Pages 45 - 60)

To receive the latest market and portfolio update of Enfield Pension Fund.

7. QUARTERLY LAPFF ENGAGEMENT UPDATE (Pages 61 - 82)

The Pension Policy and Investments Committee are recommended to:

- a) Note the contents of this report;
- b) The issues discussed by LAPFF, set out in the Quarterly Engagement Report which is available on the LAPFF website:
https://lapfforum.org/wp-content/uploads/2021/10/LAPFF_QER03_2021_03.pdf

8. ENFIELD PENSION FUND FOSSIL FUEL EXPOSURE REPORT AS AT 30 SEPTEMBER 2021 (Pages 83 - 90)

The Pension Policy and Investment Committee to note the overall fossil fuel exposure of the Enfield Pension Fund as at 30 September 2021.

9. PROCUREMENT EXERCISE UPDATE (Pages 91 - 98)

Pension Policy and Investments Committee are recommended to:

- a) note the contents of this report and
- b) nominate, where it considers necessary, Committee representative(s) to participate in the various procurement processes.

10. STRATEGIC OBJECTIVES FOR THE INVESTMENT CONSULTATION

To receive strategic objectives for the investment consultation from Aon.

11. LONDON CIV- AMENDMENTS TO SHAREHOLDER AGREEMENT (SHA) AND ARTICLES OF ASSOCIATION (AA)

To receive update from Bola Tobun on amendments to the shareholders agreement and articles of association

12. FORMALISING NEXT STEPS HIGHLIGHTED FROM THE RESPONSIBLE INVESTMENT STRATEGY WORKSHOP WITH FURTHER DISCUSSION ON RESPONSIBLE INVESTMENT POLICY AND NET ZERO IMPLEMENTATION PLAN

Committee to discuss the next steps.

13. AOB - AGM PLANNING UPDATE