



Pensions Fund Committee - Investment Sub-Committee

A meeting of the Pensions Fund Committee - Investment Sub-Committee will be held at the The Court Room - The Guildhall, Northampton, NN1 1DE on Wednesday 22 November 2023 at 2.00 pm

Agenda

| | |
|----|---|
| 1. | Apologies for absence |
| 2. | Declarations of Interest Members are asked to declare any interest and the nature of that interest that they may have in any of the items under consideration at this meeting. |
| 3. | Chair's Announcements |
| 4. | Minutes of Previous Meeting (Pages 5 - 8) |
| 5. | Review of the Action Log (Pages 9 - 10) |
| 6. | Stewardship and Engagement Reporting (Pages 11 - 24) |
| 7. | Quarterly Performance Report for the period ending 30 September 2023 (Pages 25 - 42) |
| 8. | Exclusion of Press and Public The following report(s) contain exempt information as defined in the following paragraph(s) of Part 1, Schedule 12A of Local Government Act 1972. Paragraph 3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information). |

Members are reminded that whilst the following item(s) have been marked as exempt, it is for the meeting to decide whether or not to consider each of them in private or in public. In making the decision, members should balance the interests of individuals or the Council itself in having access to the information. In considering their discretion members should also be mindful of the advice of Council Officers.

Should Members decide not to make a decision in public, they are recommended to resolve as follows:

“That under Section 100A of the Local Government Act 1972, the public and press be excluded from the meeting for the following item(s) of business on the grounds that, if the public and press were present, it would be likely that exempt information falling under the provisions of Schedule 12A, Part I, Paragraph(s) 3 would be disclosed to them, and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.”

| | |
|------------|--|
| 9. | Quarterly Performance Report for the period ending 30 September 2023 (Pages 43 - 86) |
| 10. | Private Minutes of the Investment Sub-Committee held on 27 September 2023 (Pages 87 - 90) |
| 11. | Analytics for Climate Transition (Pages 91 - 128) |
| 12. | Long Lease Allocation Update and AVIVA presentation (Pages 129 - 156) |
| 13. | Equity Portfolio Reivew (Pages 157 - 224) |
| 14. | Independent Advisor Contract (Pages 225 - 228) |
| 15. | Urgent business |

Catherine Whitehead
Proper Officer
14 November 2023

Pensions Fund Committee - Investment Sub-Committee Members:

Councillor Malcolm Longley (Chair)

Councillor Charles Morton (Vice-Chair)

Councillor Graham Lawman

Councillor Phil Bignell

Councillor Cathrine Russell

Peter Borley-Cox

Robert Austin

David Crum

Information about this Agenda

Apologies for Absence

Apologies for absence and the appointment of substitute Members should be notified to democraticservices@westnorthants.gov.uk prior to the start of the meeting.

Declarations of Interest

Members are asked to declare interests at item 2 on the agenda or if arriving after the start of the meeting, at the start of the relevant agenda item

Local Government and Finance Act 1992 – Budget Setting, Contracts & Supplementary Estimates

Members are reminded that any member who is two months in arrears with Council Tax must declare that fact and may speak but not vote on any decision which involves budget setting, extending or agreeing contracts or incurring expenditure not provided for in the agreed budget for a given year and could affect calculations on the level of Council Tax.

Evacuation Procedure

If a continuous fire alarm sounds you must evacuate the building via the nearest available fire exit. Members and visitors should proceed to the assembly area as directed by Democratic Services staff and await further instructions.

Access to Meetings

If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named below, giving as much notice as possible before the meeting.

Mobile Phones

Please ensure that any device is switched to silent operation or switched off.

Queries Regarding this Agenda

If you have any queries about this agenda please contact Jeverly Findlay, Democratic Services via the following:

Tel:

Email: democraticservices@westnorthants.gov.uk

Or by writing to:

West Northamptonshire Council
The Guildhall
St Giles Street
Northampton
NN1 1DE