

Pensions Committee Action Monitoring

Awaiting and Overdue

Meeting Date	Due Date	Agenda Item	Description	Action	Comments	Owner	
27.03.19	24.07.19	3 and 4	Mercer packs	To correct packs sent out to attendees for ease of access (font sizes and clear printing).	Ongoing	Mercer	
27.03.19	11.03.20	3	Investment Performance Report	To input the outcomes of the ESG Investment Beliefs training in the Investment Strategy Review as part of the Triennial Valuation.	To report back to the Committee	Andrien Meyers	Members did not respond to the request for training, therefore no precise outcome to include in the ISS. However ESG considerations are covered in the ISS
24.07.19	18.09.19	6	Investment Performance (Manager) Report	Lambeth to note movement to RBC in a formal statement.	Outside the meeting	Members	It is not common practice for officers to do this; elected members might wish to publicise this good news
18.09.19	June 2020	5	Lambeth Pension Fund - Investment Performance Review	A report to be brought to June 2020 meeting on the progress of the independent body, Byhiras.	To report back to the Committee	Andrien Meyers	
18.09.19	11.03.20	6	Lambeth Pension Fund - Investment Managers Summary	To present the revised investment strategy at the March 2020 committee meeting.	To report back to the Committee	Andrien Meyers	
20.11.19	11.03.20	3	Investment Performance Report	To provide trend graphs in future reports.	In future agenda	Mercer	
20.11.19	11.03.20	4	Investment Performance Manager Report	To provide a note explaining the material ESG factors were investment decisions, particularly in relation to LDI yield curve; and the Fund's sensitivity to inflation.	Outside the meeting	Mercer	
20.11.19	11.03.20	5	London CIV Update	To share detail of fee savings based on instruction of Scheme Advisory Board and CIPFA advice.	Outside the meeting	Andrien Meyers	

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20.11.19	11.03.20	5	London CIV Update	To provide details of the process and consideration for moving out of the LCIV	Outside the meeting	Andrien Meyers	
20.11.19	11.03.20	5	London CIV Update	To provide reassurance on the change in the Chief Investment officers at the London CIV	In future agendas	Andrien Meyers	
20.11.19	July 2020	5	London CIV Update	To provide examples of good practice for local investment in a presentation to the Committee	In future agendas	Andrien Meyers	
20.11.19	Sept. 2020	8	Action Log and Work Programme	To conduct LDI and local investment strategy training sessions once consultation was concluded	Outside the meeting	Andrien Meyers	Depending on outcome of RPI consultation

Implemented/Finished

No.	Due Date	Completed Date	Meeting Date	Agenda Item	Description	Action	Comments	Owner
1	27.03.19	24.07.19	27.03.19	3 and 4	Training sessions	To hold training sessions prior to future meetings, on 24.07.19 to include a paper on the fund's investment beliefs, how the Fund picked asset strategies and how Lambeth compared to other boroughs (on active-passive investment).	Prior to future meetings	Pensions team
2	24.07.19	24.07.19	27.03.19	5	LCIV Update	To report back on other Pools' trade union and governance arrangements	In future reports	Andrien Meyers
3	24.07.19	24.07.19	27.03.19	5	LCIV Update	To provide further information on current total running costs contained in the medium-term financial strategy.	In future reports	LCIV
4	24.07.19	24.07.19	27.03.19	7	Presentation from RBC	Officers to inform RBC that the EOG holding was the reason why the Lambeth Pension Fund could not invest in this fund.	Outside the meeting	Andrien Meyers
5	24.07.19	24.07.19	27.03.19	5	LCIV Update	To provide further information on the LCIV's reserves in future presentations.	In future presentations	LCIV
6	21.08.19	24.07.19	18.09.19	7	Permira Private Debt Presentation	Further details on Permira's ESG would be relayed to the Committee.	Outside the meeting	Permira
7	18.09.19	03.09.19	24.07.19	9	London Collective Investment Vehicle (LCIV) Update	The LCIV would provide the Committee with data on divestment and low carbon funds, but it was noted that boroughs needed to be aligned and for investment to be via the LCIV platform.	Outside the meeting	LCIV
8	24.07.19	09.09.19	18.09.19	6	Investment Performance (Manager) Report	Attendees also noted that they were content to move funds from MFS to the Royal Bank of Canada (RBC) as soon as possible, subject to the removal of the 4% of EOG stock from their portfolio; and would provide an update to the next meeting.	Outside the meeting and update at next meeting	Andrien Meyers, Mercers and LCIV

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9	24.07.19	10.09.19	18.09.19	6	Investment Performance (Manager) Report	Mercer would provide their audit trail and correspondence on LDI movement, noting that they had pushed LDI; whilst Lambeth's officers would review transactions from decision-making through to action. The Acting Strategic Director of Finance and Investment would reserve the right to instruct Internal Audit if necessary.	To report back to the Committee	Mercer, Internal Audit, Christina Thompson
10	18.09.19	09.09.19	24.07.19	2	Minutes	To hold further training sessions at appropriate times outside of meeting dates.	Outside the meeting	Andrien Meyers
11	18.09.19	18.09.19	24.07.19	6	Investment Performance (Manager) Report	LCIV and officers to provide options of emerging market managers and would report back to the Committee.	To report back to the Committee	Andrien Meyers, Mercers and LCIV
12	18.09.19		24.07.19	6	Investment Performance (Manager) Report	The Chair asked that the Committee be provided a summary note on LDIs and transfer of assets, alongside the minutes from March on LDIs.	Outside the meeting	Andrien Meyers and Mercer
13	18.09.19		20.11.19	6	Lambeth Pension Fund - Investment Managers Summary	To present the valuation results at the November 2019 committee meeting.	To report back to the Committee	Andrien Meyers
14	18.09.19		20.11.19	7	Lambeth Pension Fund - Update On Implementation Of Investment Strategy, And Emerging Market Equity	To provide members with a copy of JP Morgan's investment philosophy and process	Outside the meeting	Andrien Meyers

