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To: The Chair and Members
of the Investment and
Pension Fund Committee

County Hall
Topsham Road
Exeter
Devon
EX2 4QD

Date: 9 September 2021

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INVESTMENT AND PENSION FUND COMMITTEE

Friday, 17th September, 2021

A meeting of the Investment and Pension Fund Committee is to be held on the above date at 10.30 am at Council Chamber - County Hall to consider the following matters.

Phil Norrey
Chief Executive

A G E N D A

PART I - OPEN COMMITTEE

1 Apologies for Absence

2 Minutes

Minutes of the meeting held on 18 June 2021 (previously circulated).

3 Items Requiring Urgent Attention

Items which in the opinion of the Chairman should be considered at the meeting as matters of urgency.

4 Devon Pension Board (Pages 1 - 6)

Minutes of the meeting held on 13 July 2021, attached

- 5 Brunel Oversight Board (Pages 7 - 14)
Minutes of the meeting held on 1 July 2021, attached
- 6 Pension Fund Annual Report and Accounts 2020/21 (Pages 15 - 18)
Report of the County Treasurer (CT/21/76), attached
(Draft annual report to follow)
- 7 Investment Management Report (Pages 19 - 46)
Report of the County Treasurer (CT/21/77), attached
- 8 Brunel - Transition of Assets (Pages 47 - 52)
Report of the County Treasurer (CT/21/78), attached
- 9 Passive Equities and Climate Change (Pages 53 - 64)
Report of the County Treasurer (CT/21/79), attached
- 10 Investment Strategy Review (Pages 65 - 70)
Report of the County Treasurer (CT/21/80), attached
- 11 Risk Register (Pages 71 - 106)
Report of the County Treasurer (CT/21/81), attached
- 12 LGPS Update (Pages 107 - 110)
Report of the County Treasurer (CT/21/82), attached
- 13 Employer Changes

(a) New admitted bodies - The following applications for admitted body status have been approved since the last meeting of the Committee:

- Churchill Services Ltd took on the cleaning services for Plymstock School 1 June 2021 and is a closed agreement.
- Fresha took on the catering for Education South West 1 April 2021 and is a closed agreement.

(b) New academy conversions and changes.

- Dartington CofE Primary joined Learning Academy Partnership 1 April 2021.
- Eggbuckland Community College and Austin Farm Academy joined West Country Schools Trust 1 July 2021.

14 Member Training

The Committee is reminded of the two forthcoming Investor Days organised by the Brunel Pension Partnership at 2pm on Monday 27 September and at 10am on Wednesday 6 October. These are on-line webinars and members will need to register in advance.

15 Dates of Future Meetings

26 November 2021; and 25 February 2022 (to be followed by the annual consultation meeting).

PART II - ITEMS WHICH MAY BE TAKEN IN THE ABSENCE OF PRESS AND PUBLIC ON THE GROUNDS THAT EXEMPT INFORMATION MAY BE DISCLOSED

Nil

Members are reminded that Part II Reports contain exempt information and should therefore be treated accordingly. They should not be disclosed or passed on to any other person(s). They need to be disposed of carefully and should be returned to the Democratic Services Officer at the conclusion of the meeting for disposal.

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Induction Loop available

