

MEETING

PENSION FUND COMMITTEE

DATE AND TIME

THURSDAY 21ST NOVEMBER, 2019

AT 7.00 PM

VENUE

HENDON TOWN HALL, THE BURROUGHS, LONDON NW4 4AX

Dear Councillors,

Please find enclosed additional papers relating to the following items for the above mentioned meeting which were not available at the time of collation of the agenda.

Item No	Title of Report	Pages
1.	PUBLIC QUESTION (IF ANY)	3 - 4

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Procedure for Questions at Committees

A resident may ask one question per agenda item. A maximum of two questions from residents may be asked per agenda item. These will be accepted in order of receipt.

At committee meetings a time period of up to 30 minutes is available for public questions in total. Supplementary questions will be asked in order of receipt.

Qn No	Item No	Raised by	Question Raised	Answer
1	12	Amanda Griffin	Given that ESG funds are associated with quality as a factor and therefore boost returns (reference Hymans Robertson report on Responsible Investment Nov 2019), does the fund directly seek dedicated investments that promote ESG?	<p>The Hymans report notes (page 4) that “these factors (ESG) can have a material impact on financial performance.” The report also notes (page 8) “Studies demonstrate that responsible investment activity adds value.” There is no direct reference in the Hymans Robertson report to the performance of ESG Funds.</p> <p>The Pension Fund Committee already require all appointed funds and their managers to exercise stewardship over investments and to incorporate ESG factors into their investment processes as a minimum to manage risk. The training undertaken by the Committee on 11th November is part of the process to review its Responsible Investment Policy, including the extent to which ESG factors should influence investment strategy and its implementation. Consideration of moving from a risk management approach to ESG to one that seeks ‘dedicated investments’ is part of the review.</p>

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