

London Borough of Hackney – Decisions taken by the Pensions Committee on Thursday 10 March 2022

Agenda Item No	Topic	Decision
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Items considered in public

4	Responsible Investment Policy & Carbon Risk Audit – 2022 Results	RESOLVED 1. To note the reduction in exposure to future CO2 emissions by 96.9% since 2016, which significantly outperforms the Fund’s target of a 50% reduction. 2. To agree the Fund’s ambition to deliver net zero emissions across its functions by 2040, ten years earlier than the target set by the Government, and in line with the Intergovernmental Panel on Climate Change’s higher confidence threshold for limiting global warming to 1.5C above pre-industrial revolution average. 3. To agree that the Fund should monitor carbon exposure using a set of metrics in line with recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD). 4. To approve the draft Responsible Investment Policy.
5	Risk Policy	RESOLVED to: 1. Approve the updated Risk Policy. 2. Note the risk register update for 2021/22.
6	Procurement & Contracts Update	RESOLVED to: 1. Approve the re-procurement of the Actuarial Services Contract (with Hymans Robertson) and Benefits & Governance Consultancy Contract (with Aon) via direct call off under Lot 5 of the National LGPS Framework for Actuarial, Benefits & Governance Consultancy Services. 2. Note the intention to put the above contracts out for competitive tender via the Framework in Spring 2023.

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		3. Approve the extension of the Investment Consultancy Contract with Hymans Robertson for an additional 5 months to 30th September 2022. 4. Note the current position regarding the Custodian Services Contact.
7	Pensions Administration Strategy	RESOLVED: To approve the updated Hackney Pensions Administration Strategy as outlined in Appendix 1 for publication.
8	Business Plan	RESOLVED: To approve the Business Plan for 2022/23 to 2024/25.
9	Quarterly Update Report	RESOLVED: To note the report.
11	Cyber Security Policy	RESOLVED to: 1. Approve the proposed Hackney Pension Fund Cyber Strategy. 2. Note the remainder of the report and the information provided on two cyber assessments.