

London Borough of Hackney – Decisions taken by the Pensions Committee on Thursday 30 March 2023

Agenda Item No	Topic	Decision
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Items considered in public

5	Responsible Investment - Climate Target Setting (Part Exempt)	<p>RESOLVED to:</p> <ol style="list-style-type: none"> 1. Set a decarbonisation target on the fund’s carbon footprint: <ul style="list-style-type: none"> ○ 50% reduction in carbon footprint (scope 1&2) by 2030 compared to 2023 carbon footprint as the baseline. 2. Adopt implied temperature rise as a forward looking metric that contributes to real world decarbonisation: <ul style="list-style-type: none"> ○ Target a 2C portfolio by 2030 with a 1.5C goal for 2040. 3. Set a climate solutions allocation target as follows: <ul style="list-style-type: none"> ○ Allocate no less than 10% of Fund assets to climate solutions over the next 5 years in line with the Strategic Asset Allocation (SAA) changes subject to fiduciary duties.
6	Strategic Asset Allocation Review - Introduction (Part Exempt)	<p>RESOLVED:</p> <p>To consider the proposals set out in the discussion paper, in particular the recommended revised strategic asset allocation presented in Appendix 1 (“Strawman 1”, Page 16).</p>
7	Business Plan 2023 - 2026	<p>RESOLVED:</p> <p>To approve the Business Plan for 2023/24 to 2024/25 including the 2023/24 budget.</p>
8	Actuarial Valuation 2022 - Final Valuation Report and Funding Strategy Statement	<p>RESOLVED to:</p> <ol style="list-style-type: none"> 1. Approve the 2022 Valuation Report. 2. Approve the post-consultation Funding Strategy Statement.
9	Pension Fund Quarterly Update Report	<p>RESOLVED:</p> <p>To note the report.</p>

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