

Investment Strategy Review Timetable - Revised

Date	Task	Comments
9 March Workshop	<ul style="list-style-type: none"> ● Recap on current investment beliefs and recent discussions ● Timetable of upcoming work ● Review investment beliefs (both in relation to RI and broader beliefs) 	
31 March Pensions Committee		Cancelled due to Covid-19 pandemic
April/May Workshop		Postponed due to Covid-19
24 June Pensions Committee	<ul style="list-style-type: none"> ● Opportunities pot - Infrastructure training and advice ● Short investment strategy training focused on current strategy ● Interim Investment Strategy Statement review to update statement with changes to pooled assets 	
Start/end July -up to 2 workshops	<ul style="list-style-type: none"> ● Review investment beliefs ● Consider climate/RI objectives (based on discussions from 17th Feb Committee and 9 March Workshop) ● Long term objectives (link in with valuation, CMA objectives, reporting) ● Investment strategy/asset class considerations – current and new asset classes, approach to currency hedging, infrastructure, review of equity structure, fixed income, multi asset, property, London CIV update ● Fx implementation for private lending mandates 	

<p>September Pensions Committee</p>	<ul style="list-style-type: none"> ● Investment Strategy Review ● Asset liability modelling results (including climate risk scenario modelling) ● Implementation timeline ● Cashflow planning ● Voting and engagement training session 	
<p>December Pensions Committee</p>	<ul style="list-style-type: none"> ● Finalise investment strategy - new mandate training, suitability notes etc ● Rebalancing framework (“de-risking”) ● Update Investment Strategy Statement with new strategy ● Finalise RI policy ● Finalise voting & engagement policy ● Custodian review 	