

8.1.6 Essex Pension Fund Investment Steering Committee

Membership

There are seven~~9~~ Members of~~on~~ the Council Investment Steering Committee.

All Investment Steering Committee Members shall be drawn from Pension Strategy Board membership as follows:

<u>Members</u>	<u>How Nominated or Appointed</u>
<u>7 Members of the Council (voting members)</u>	<u>All Council members of the Pension Strategy Board</u>
<u>1 member representing Employers in Essex (non-voting member)</u>	<u>Nominated by Essex Borough and District Leaders/Chief Executives</u>
<u>1 member representing Scheme Members (non-voting member)</u>	<u>The Scheme Member Representative of the Pension Strategy Board</u>

The Chairman and Vice-Chairman of the Committee shall be the Chairman and Vice-Chairman of the Pension Strategy Board respectively.

Essex Pension Fund Advisory Board

Members of the Pension Advisory Board are permitted to attend the Investment Steering Committee, including during any items of private business. Comments may also be made by these persons subject to permission to speak being granted by the Chairman. In accordance with the Fund's Conflicts of Interest Policy, a member of the Pension Advisory Board may be asked to leave the room during an item where they have a potential conflict of interest.

Role and Function

(i) to approve and review the asset allocation benchmark for the Fund;

(ii) to approve and to review annually the content of the Statement of Investment Principles; to determine, review and monitor the Fund's aims, objectives, policies, strategies and procedures relating to investment of the Fund's assets including the Investment Strategy Statement of and any environmental, social and governance matters;

(iii) to appoint and to review~~terminate~~ Investment Managers, (in relation to non-pooled assets), Custodians and Advisors to the Fund solely relating to investment matters;

(iii)(iv) In relation to the LGPS ACCESS Pension Fund Pool:

- a) to consider pooling matters including recommendations by the ACCESS Joint Committee;
- b) to determine the transition of the assets held by Essex Pension Fund into the Pool and the funds or sub-funds operated by the Operator;
- c) to appoint the elected councillor for Essex County Council to the Joint Committee as and when required;
- d) to advise the representative on the Joint Committee on such matters as may be required;
- e) to monitor the performance of the LGPS ACCESS Pool and its Operator and recommending actions to the ACCESS Joint Committee or ACCESS Support Unit, as appropriate;
- f) to receive and consider reports from the LGPS ACCESS Joint Committee and the Operator;
- g) to undertake any other decisions or matters relating to the operation or management of the LGPS ACCESS Pool as may be required.

(v) to assess the quality and performance of each Investment Manager and the relevant ACCESS Operator annually in conjunction with Essex Pension Fund investment advisers and the Section 151 Officer;

(iv) to set the investment parameters within which the Investment Managers can operate and review these annually;

~~(vi)~~ to monitor compliance of the investment arrangements with the ~~Statement of Investment Principles~~ Strategy Statement;

~~(vii)~~ to monitor and review the Fund's compliance with the LGPS Scheme Advisory Board adopted Code of Transparency and UK Stewardship Code;

~~(viii)~~ to assess the risks assumed by the Fund at a global level as well as on a manager by manager basis;

~~(vii)~~ to approve and review the asset allocation benchmark for the Fund;

~~(ix)~~ to approve and to review annually the content of the Pension Fund Treasury Management Strategy; and

~~(ix)~~

~~(x)~~ to submit quarterly reports on its activities to the ~~Essex Pension Fund~~ Strategy Board.

Training

The Essex Pension Fund has a dedicated Knowledge and Skills Policy which applies to all members of the Committee and which includes the expectation to attend regular training sessions in order they may maintain an appropriate level of knowledge and skills to perform their role effectively.