



Essex County Council

Essex Pension Fund Investment Steering Committee

10:00	Wednesday, 16 June 2021	Council Chamber County Hall, Chelmsford, CM1 1QH
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For information about the meeting please ask for:

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Essex County Council and Committees Information

All Council and Committee Meetings are held in public unless the business is exempt in accordance with the requirements of the Local Government Act 1972.

Members of the public will be able to view and listen to any items on the agenda unless the Committee has resolved to exclude the press and public from the meeting as a result of the likely disclosure of exempt information as defined by Schedule 12A to the Local Government Act 1972.

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Attendance at meetings

Most meetings are held at County Hall, Chelmsford, CM1 1LX. [A map and directions to County Hall can be found on our website.](#)

Access to the meeting and reasonable adjustments

County Hall is accessible via ramped access to the building for people with physical disabilities.

The Council Chamber and Committee Rooms are accessible by lift and are located on the first and second floors of County Hall.

Induction loop facilities are available in most Meeting Rooms. Specialist headsets are available from Reception.

Accessing Documents

If you have a need for documents in, large print, Braille, on disk or in alternative languages and easy read please contact the Democratic Services Officer before the meeting takes place. For further information about how you can access this meeting, contact the Democratic Services Officer.

The agenda is also available on the Essex County Council website, www.essex.gov.uk. From the Home Page, click on 'Running the council', then on 'How decisions are made', then 'council meetings calendar'. Finally, select the relevant committee from the calendar of meetings.

Audio recording of meetings

Please note that in the interests of improving access to the Council's meetings, a sound recording is made of the public parts of many of the Council's Committees. The Chairman will make an announcement at the start of the meeting if it is being recorded.

Should you wish to record the meeting, please contact the officer shown on the agenda front page.

		Pages
1	Membership, Apologies and Declarations of Interest To receive a report from the Compliance Manager	5 - 6
2	Confirmation of the Appointment of the Essex Pension Fund (EPF) Investment Steering Committee (ISC) Chairman and the Appointment of the Fund's Representative on the ACCESS Joint Committee (JC) To note the appointment of Cllr Susan Barker as Chairman of Essex Pension Fund as agreed at the Essex County Council Full Council meeting held on 25 May 2021 and to appoint the ACCESS JC Representative	7 - 8
3	Appointment of the Vice-Chairman of Essex Pension Fund To appoint the Vice-Chairman of the Essex Pension Fund	
4	Minutes of ISC Meeting 24 March 2021 To approve as a correct record the Minutes of the Investment Steering Committee meeting held on 24 March 2021	9 - 20

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| 5 | Investment Steering Committee Terms of Reference
To note the Investment Steering Committee Terms of Reference | 21 - 26 |
| 6 | The Independent Investment Adviser's Future Perspective
To receive a presentation from the Independent Investment Adviser, Mark Stevens | |
| 7 | Responsible Investment Project Plan
To consider a report and training presentation from Hymans Robertson, in consultation with the Director for Essex Pension Fund and Independent Investment Adviser, Mark Stevens | 27 - 62 |
| 8 | Schedule of Future Meetings and Events
To consider a report from the Compliance Manager | 63 - 66 |
| 9 | Urgent Business
To consider any matter which in the opinion of the Chairman should be considered in public by reason of special circumstances (to be specified) as a matter of urgency. | |

Exempt Items

(During consideration of these items the meeting is not likely to be open to the press and public)

The following items of business have not been published on the grounds that they involve the likely disclosure of exempt information falling within Part I of Schedule 12A of the Local Government Act 1972. Members are asked to consider whether or not the press and public should be excluded during the consideration of these items. If so it will be necessary for the meeting to pass a formal resolution:

That the press and public are excluded from the meeting during the consideration of the remaining items of business on the grounds that they involve the likely disclosure of exempt information falling within Schedule 12A to the Local Government Act 1972, the specific paragraph(s) of Schedule 12A engaged being set out in the report or appendix relating to that item of business.

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| 10 | Part Two Minutes of ISC Meeting 24 March 2021 <ul style="list-style-type: none"> • Information relating to the financial or business affairs of any particular person (including the authority holding that information); |
| 11 | Annual Investment Manager Monitoring |

- 11a Investment Manager Monitoring - Annual Performance Review as at 31 March 2021**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 11b Investment Manager Monitoring - Traffic Light Ratings Report**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 11c Investment Manager Monitoring - CEM benchmarking Value for Money Review**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 11d Investment Manager Monitoring - EPF Investment Scorecard**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 12 The Provision of Global Custodian Services Arrangements**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 13 Urgent Exempt Business**
- To consider in private any other matter which in the opinion of the Chairman should be considered by reason of special circumstances (to be specified) as a matter of urgency.