



CITY OF WESTMINSTER

MINUTES

Pension Fund Committee

MINUTES OF PROCEEDINGS

Minutes of a meeting of the **Pension Fund Committee** held on **Tuesday 1st September, 2020**, This meeting will take place virtually.

Members Present: Councillors Eoghain Murphy (Chairman), Angela Harvey and Patricia McAllister.

Also Present: Phil Triggs (Tri-Borough Director of Treasury and Pensions), Billie Emery (Pension Fund Manager), Matthew Hopson (Strategic Investment Manager), Mathew Dawson (Strategic Finance Manager), Sarah Hay (Senior Payroll and Pensions Officer), Eleanor Dennis (Lead Pensions Specialist), Kevin Humpherson (Deloitte) and Toby Howes (Senior Committee and Governance Officer)..

Apology for Absence: Councillor Barbara Arzymanow

1 MEMBERSHIP

1.1 There were no changes to the membership.

2 DECLARATIONS OF INTEREST

2.1 Councillor Eoghain Murphy declared that he is an employee of HSBC Asset Management Limited.

3 EXCLUSION OF PRESS AND PUBLIC

3.1 RESOLVED:

That under Section 100 (A) (4) and Part 1 of Schedule 12A to the Local Government Act 1972 (as amended), the public and press be excluded from the meeting for the following items of business because they involve the likely disclosure of exempt information on the grounds shown below and it is considered that, in all the circumstances of the case, the public interest in

maintaining the exemption outweighs the public interest in disclosing the information:

Item Nos Grounds

4, 5 and 6. Information relating to the financial and business affairs of an individual including the authority holding the information and legal advice.

4 ENVIRONMENTAL, SOCIAL AND GOVERNANCE EQUITY MANAGER SELECTION

4.1 The Committee considered the confidential report.

4.2 RESOLVED:

1. That the Morgan Stanley Global Sustainability Fund be selected for the active equity category for the residual proportion of 20%.
2. That the LGIM Future World Global Equity Index Fund be selected for the passive equity category for residual proportion of 25%.
3. That it be agreed that further analysis be undertaken on expected transition costs to a new mandate ahead of implementation.

5 PENSION ADMINISTRATION PROVIDER

5.1 The Committee considered the confidential report.

6 LONDON COLLECTIVE INVESTMENT VEHICLE CQS MULTI ASSET CREDIT FUND UPDATE

6.1 The Committee considered the confidential report.

The Meeting ended at 8.43 pm.

CHAIRMAN: _____

DATE _____