

Appendix A: 2021 RI plan and progress

Timeline	Title	Description	Quarterly Update
Q4 20/21	Communicate draft RI Plan to Pension Committee	Publication of the Fund's 2021 RI plan.	Complete Jan 2021
	Climate Stewardship Plan	Formulate a Climate Stewardship Plan of companies for prioritised engagement and monitoring. To be based on the companies identified in the Fund's 2020 Climate Risk Report.	Complete, next update delivered with Climate risk report in Q3 21/22
Q1 21/22	RI Training for Local Pensions Committee	Content TBC	Ongoing. Q1, Central's approach to RI within manager selection
	TCFD Report (Taskforce on Climate related Financial Disclosures)	Public-facing report of the Fund's approach to climate risk, set out in alignment with the recommendations of the Taskforce on Climate-related Financial Disclosures	Complete Q1 21/22
	Review of ext manager ESG approach	To be conducted via presentations from selected managers during each quarterly Pension Committee meeting.	Feb 21 – Aegon Jun 21 – LGPS Central Sep – 21 Pictet Nov – 21 LGPS Central Active equities
Q2-Q3 21/22	Governance Review	Review of the Fund's Governance arrangements in conjunction with LGPS Central to identify areas where the management of RI risks could be further embedded in the Fund's policies and reporting. Revised policies to be approved by the Committee.	Ongoing, there is a recommendation in the CRR to carry into 2022.
	Stewardship Code Review	Review of the Fund's compliance status with the UK Stewardship Code. To address any remaining gaps in preparation for reporting against the code in 2022.	Prioritising climate strategy ahead of stewardship code.

Q3 21/22	Receive Climate Risk Report (CRR)	CRR 2021 containing updated carbon risk metrics results measured against the 2020 baseline.	Delivered Nov 2021
	Climate Risk Training	Further training of pension fund officers, Pension Committee and possibly Pension Board on the risks and opportunities associated with climate change.	In line with delivery of climate strategy – workshop initially planned to improve overall understanding of risks
	Strategy review	Conduct a review of the Fund’s current approach to managing climate risk, with a view to drafting a Climate Strategy in 2022.	Proposal for approval at Nov 2021. Approved by LPC. Plan to deliver a climate strategy in 2022 for approval.
	Annual Report	Revised report including new RI content (summary of annual voting activity; summary of Climate Risk Report in a manner consistent with the TCFD Recommendations), review by board before approval at Committee	Complete
Q4 21/22	Investment Strategy Statement Review	Annual review	Delay into H2 2022 once Climate Strategy is approved.
TBC	Review of Good Governance Review findings & SAB guidance on RI	Review findings and recommendations into annual RI plan where appropriate	Update from independent consultant Jun 21