

# RESPONSIBLE INVESTMENT PLAN 2024

Financial Quarter	Date (where applicable)	Title	Description
Q4	26 January 2024	RI Plan	Communication and publication of the Fund's 2024 RI Plan + LGPS Central RI Stewardship
	26 January 2024	Strategic Asset Allocation	Consideration of the Fund's Net Zero Climate Strategy within the asset allocation.
		Local Pension Board Report	Update to Local Pension Board on progress against the Fund's net zero targets.
		Website Refresh	Updated pension website on the Fund's RI approach.
	8 March 2023	Manager Presentation	Adams Street - As part of Manager report to Committee overview of approach to Environment, Social and Governance factors (ESG).  Stewardship presentation from LGPS Central on updated themes and engagement outcomes.
	March 2033	Policy Review	Incorporation of RI matters into relevant policies up for review.
	TBC March 2023	LGPS Shareholder Day	Agenda to be confirmed.
		Manager RI Snapshot as 31 March	The Fund will request climate and other RI related information from all investment managers to understand how they are monitoring/managing climate risk, and availability of climate data, and approach to stewardship. This will be used to drive discussions on matters related to the NZCS with Investment Managers throughout the year.
Q1	June 2024	Taskforce on Climate-Related Financial Disclosures (TCFD) Report	Public report of the Fund's approach to climate risk, set out in alignment with the recommendations of the TCFD, NZCS, Climate Risk Management Report and stewardship reporting.
	June 2024	Manager Presentation	Manager TBC. As part of Manager report to Committee overview of approach to ESG.

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<b>Q2</b>	September 2023/4	Manager Presentation	Manager TBC. As part of Manager report to Committee overview of approach to ESG.
		Training	LGPS Central to provide training session on responsible investment/climate matters and engagement in advance of November Climate Risk Report
<b>Q3</b>	29 November	Climate Risk Report	The Fund will engage with LGPS Central and partner funds on future reporting and increase monitoring to sovereign bonds taking into account guidance from the Assessing Sovereign Climate-Related Opportunities and Risks initiative. The Fund will ensure it is reviewed in light of reporting on NZCS and seek to expand data coverage, and the possibility of expanding targets to corporate bonds and other available asset classes.
	29 November	Manager Presentation.	Manager TBC. As part of Manager report to Committee overview of approach to ESG.
	4/5/6 <sup>th</sup> December	LAPFF Conference	Agenda to be shared once available.
		Strategic Asset Allocation Review	To take into account Climate risk as per NZCS and Climate Risk Management Report.
	TBC	Pension Fund AGM	Presentation as part of Pension Fund Annual General Meeting progress on NZCS and RI matters.
<b>Q4</b>	January 2025	Strategic Asset Allocation Committee RI Plan	Consider recommendations from Climate Risk Report and Net Zero Climate Strategy 2025 Plan.

**Ongoing Activities throughout the year**

- LGPS Central will be hosting their Annual RI Day with topics of interest to members, this date will be circulated to Committee once confirmed.
- Quarterly reports to the Local Pension Committee on voting, engagement, and stewardship activities of LGPS Central, LGIM and the Local Authority Pension Fund Forum, and developments on responsible investment matters with themes of interest to the Committee.
- Implementation and further inclusion of actions positively correlated with broader Net Zero Climate Strategy through LGPS Central and other external managers to ensure the climate transition and physical risks are identified and managed through stewardship and/or asset allocation activities.

## Appendix A

- Work with appointed managers to understand how they are assessing, monitoring, and mitigating key transition and physical risks within material sectors. With a focus on high impact sector and previous disclosures.
- RI Working group with LGPS Central and Partner Funds. Including Working with LGPS Central to continue to develop climate reporting more broadly, and look at improvements to fixed income.
- Explore use of climate scenario analysis with a look to integrate funding and investment analysis in line with Climate Risk Management recommendation.
- Continue to engage companies highlighted in Climate Stewardship Report via our engagement partners including LGPS Central on companies and engagements selected. Look to encourage escalation where needed.
- Following expected review of the Stewardship Code 2020, review whether the Fund should apply, subject to value being evidenced.
- Continue review of best practice with regards to the Fund's asset classes and climate reporting, and international industry standards.

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