

Pension Committee – December 2020

<p>Submitted by: Cllr Anne Hill, Frome Town Council</p>	<p>Questions:</p> <ol style="list-style-type: none">1. Please could I have an update on progress towards switching actively managed investments into BPP’s actively managed Sustainable Equities portfolio.2. Please could the committee provide an update on progress towards switching passively managed Global Equities portfolio to BPP’s Low Carbon Equities portfolio.3. Will the committee add the continued investment in fossil fuels as a specific risk in the risk register.	<p>Response from Service Manager Investments, Anton Sweet</p> <ol style="list-style-type: none">1. As per the answer given to you at the September Pensions Committee meeting, a review of the allocations to the Brunel portfolios will take place after the completion of the transition of our investment assets to being managed by Brunel. We currently anticipate that this review will take place in summer 2021. It should be noted that a review will take place but it should not be presumed that any specific outcome will be favoured by the Committee and there is no guarantee that we will choose to invest in the Sustainable equities portfolio.2. As per the answer given to you at the September Pensions Committee meeting, a review of the allocations to the Brunel portfolios will take place after the completion of the transition of our investment assets to being managed by Brunel. We currently anticipate that this review will take place in summer 2021. It should be noted that a review will take place but it should not be presumed that any specific outcome will be favoured by the Committee and there is no guarantee that we will choose to invest in the Low Carbon equities portfolio.3. The answer remains the same as given at the September Pensions Committee meeting. A review of the risk register was planned for this year but has also been impacted by the COVID-19 crisis. We will consider whether climate related risks is appropriate for our risk register when that review takes place.
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