

Report for: Pensions Committee and Board – 15 March 2022

Title: Local Authority Pension Fund Forum (LAPFF) Update

Report authorised by: Thomas Skeen, Assistant Director of Finance (Deputy Section 151 Officer)

Lead Officer: Tim Mpofu, Head of Pensions and Treasury,
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Ward(s) affected: N/A

**Report for Key/
Non Key Decision:** Not applicable

1. Describe the issue under consideration

1.1. This paper provides an update on the Local Authority Pension Fund Forum's (LAPFF) engagement and voting activities on behalf of the Pension Fund. The Pension Fund is a member of LAPFF, and the Pensions Committee and Board has previously agreed that the Fund's investment managers should cast its votes at investor meetings in line with the LAPFF voting recommendations.

2. Cabinet Member Introduction

2.1. Not applicable

3. Recommendations

The Pensions Committee and Board is requested:

3.1. To note the report.

4. Reason for Decision

4.1. Not applicable.

5. Other options considered

5.1. Not applicable.

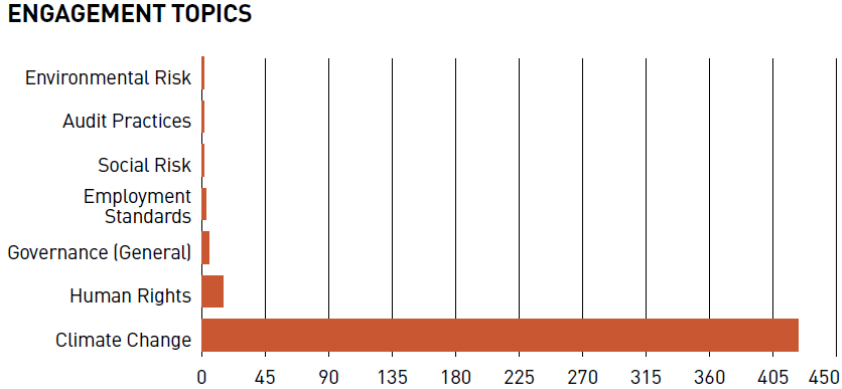
6. Background information

6.1. Haringey Pension Fund is a member of the Local Authority Pension Fund Forum (LAPFF), a shareholder engagement group that regularly engages with companies to encourage best practice and effect positive change. LAPFF engages directly with senior management and company boards to ensure they have the right policies in place to create value responsibly.

Engagement Report

6.2. During the quarter to 31 December 2021, LAPFF had over 400 engagements with companies that make up the FTSE all-share index. Most of this engagement was through letters pressing for an annual ‘Say on Climate’ vote. ‘Say on Climate’ is an initiative that encourages companies and their boards to set out their strategy for managing the transition to a net zero emissions business and to provide annual provision for shareholders to vote on such plans.

6.3. The chart below shows the breakdown of engagement topics over the quarter.



Voting Alerts

6.4. There were no voting alerts received from LAPFF during the quarter.

7. Contribution to Strategic Outcomes

7.1. Not applicable

8. Statutory Officers comments (Director of Finance (including procurement), Head of Legal and Governance, Equalities)

Finance and Procurement

8.1. There are no financial implications arising from this report.

Head of Legal and Governance (Monitoring Officer)



8.2. The Assistant Director of Governance has been consulted on the content of this report. There are no specific legal implications arising from this report.

Equalities

8.3. Not applicable.

9. Use of Appendices

9.1. None.

10. Local Government (Access to Information) Act 1985

10.1. Not applicable.