

**Report for:** Pensions Committee and Board – 20 March 2025

**Item number:**

**Title:** Responsible Investment Update

**Report authorised by:** Josephine Lyseight, Assistant Director of Finance (Deputy Section 151 Officer)

**Lead Officer:** Jamie Abbott – Head of Pensions  
[Jamie.Abbott@Haringey.Gov.uk](mailto:Jamie.Abbott@Haringey.Gov.uk)

**Ward(s) affected:** N/A

**Report for Key/  
Non Key Decision:** Non Key Decision

**1. Describe the issue under consideration**

1.1. This report updates the Pensions Committee and Board on the Fund's ongoing Responsible Investment development and implementation work. It also provides an update on the Local Authority Pension Fund Forum's (LAPFF) engagement and voting activities conducted on behalf of the Fund.

**2. Cabinet Member Introduction**

2.1. Not applicable

**3. Recommendations**

3.1. The Pensions Committee and Board is requested to note the content of this report.

**4. Reason for Decision**

4.1. Not applicable

**5. Other options considered**

5.1. Not applicable.

**6. Background information**

6.1. A key outcome of most recent investment strategy review was for the Pensions Committee and Board (PCB) to develop a standalone Responsible Investment (RI) Policy. This policy aims to establish the Pension Fund's approach to integrating Environmental, Social and Governance (ESG) considerations into the investment process.

6.2. The following outcomes have been identified for this work

- To establish the Fund's responsible investment beliefs
- To develop a framework and approach to addressing ESG issues across asset classes
- To ensure that the RI policy is implementable and practical, considering regulations and the impact on stakeholders
- To develop a governance framework for holding appointed investment managers accountable based on set ESG criteria and objectives

6.3. The approval of the RI Policy has been pushed back from the original date of March 2025 to June 2025 due to a change of officers and awaiting the detailed analysis from the previous Investment working group workshop from our partner supporting on the policy.

6.4. The RI policy work of the fund could be mitigated by the outcome of the Government consultation "Fit for the Future" proposals and the implementation of any RI policy may be carried out by the pool.

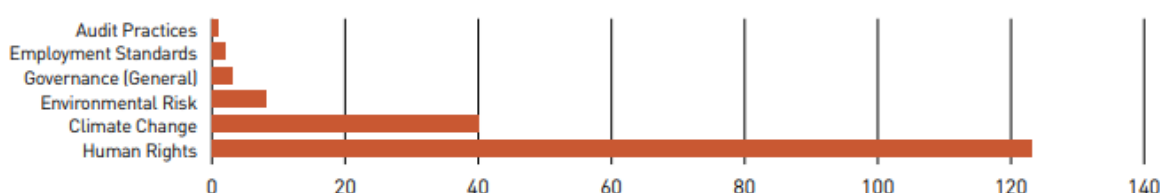
6.5. Table 1 shows the progress of this development programme's implementation.

**Table 1: Responsible Investment Policy Development Timeline**

Activity	Description	Key Dates	Progress Update
<b>Introductory session</b>	An outline of the project plan and expected outcomes	July 2024	Completed
<b>Workshop 1 – Educational Session on ESG</b>	An introduction to ESG including a responsible investment beliefs questionnaire	September 2024	Completed
<b>Workshop 2 – Outcomes of Questionnaire</b>	A session on the outcomes of the beliefs questionnaire to agree RI priorities for the fund.	October 2024	Completed
<b>Workshop 3 – Fund "Health Check" Session</b>	A session to assess the RI credentials of the current portfolio including advice on suggested ESG KPIs and engagement framework.	April 2025	In progress
<b>Drafting of RI Policy</b>	Officers, with the support of advisors to draft RI policy based on output from workshops	May 2025	Initial stages of development
<b>Approval of RI Policy</b>	PCB to approve RI policy including an action plan to achieve the identified goals and targets	June 2025	Initial stages of development

- 6.6. Haringey Pension Fund (the 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.
- 6.7. During the quarter, LAPFF issued over 2 voting alerts one related to climate change and another related to human rights primarily related. Details of these voting alerts are issued to all LAPFF members and are available upon request.

#### ENGAGEMENT TOPICS



## 7. Contribution to Strategic Outcomes

- 7.1. Not applicable

## 8. Carbon and Climate Change

- 8.1. Haringey Pension Fund is committed to being a responsible investor, which involves engaging with and encouraging companies to take positive action on environmental, social and governance (ESG) issues.
- 8.2. As part of the planned investment strategy review, the Pensions Committee and Board will assess the Pension Fund's responsible investment goals and criteria for investment selection. This includes an approach to managing and monitoring risks related to climate change.

## 9. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

### Finance and Procurement

- 9.1. There are no financial implications arising from this report.

### Assistant Director for Legal and Governance [Fiona Alderman]

- 9.2. The Assistant Director for Legal and Governance (Monitoring Officer) has been consulted on the content of this report. It is a statutory requirement for the Pension Fund to have an Investment Strategy formulated in accordance with the guidance issued by the Secretary of State. Regulations 7 of The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016 sets out what should be contained in the Investment Strategy. Legal advice will need to be obtained following the review to ensure that the Responsible Investment policy complies with statutory requirements.

### Equalities

9.3. Not applicable.

## **10. Use of Appendices**

10.1. None.

## **11. Local Government (Access to Information) Act 1985**

11.1. Not applicable.