



## BCPP JOINT COMMITTEE

### AGENDA

**Venue:** Border to Coast Offices, Toronto Square, Leeds, LS1 2HJ

**Date:** Tuesday, 25 November 2025

**Time:** 11.15 am

#### Membership:

##### Chair:-

Cllr Christopher Kettle Warwickshire Pension Fund

##### Vice Chair

Cllr Doug McMurdo Bedfordshire Pension Fund

#### Membership:-

Cllr Doug Rathbone Cumbria Pension Fund

Cllr Chris Fairs Durham Pension Fund

Cllr Paul Hopton East Riding Pension Fund

Cllr Ray Condell Lincolnshire Pension Fund

Cllr John Kabuye Teesside Pension Fund

Cllr Donna Sutton South Yorkshire Pension Fund

Cllr Richard Tear Surrey Pension Fund

Cllr Ken Daws Tyne & Wear Pension Fund

#### Scheme Member Representatives

Lynda Bowen East Riding LPB

Nicholas Wirz Tyne & Wear LPB

## **Terms of Reference of the BCPP Joint Committee**

1. The primary purpose of the Joint Committee is to exercise oversight over investment performance of the collective investment vehicles comprised in the BCPP Pool.
2. The Joint Committee will provide effective engagement with the Authorities as the BCPP Pool vehicles are established and ultimately operated. It will encourage best practice, operate on the basis that all partners have an equal say and promote transparency and accountability to each Authority.

The remit of the Joint Committee is:

### **2.1 Phase 2 – Post Establishment and Commencement of Operations**

- 2.1.1 To facilitate the adoption by the Authorities of relevant contracts and policies.
- 2.1.2 To consider requests for the creation of additional ACS sub-funds (or new collective investment vehicles) and to make recommendations to the BCPP Board as to the creation of additional sub-funds (or new collective investment vehicles).
- 2.1.3 To consider from time to time the range of sub-funds offered and to make recommendations as to the winding up and transfer of sub-funds to the BCPP Board.
- 2.1.4 To review and comment on the draft application form for each additional individual ACS sub-fund on behalf of the Authorities prior to the Financial Conduct approval (or the draft contractual documents for any new collective investment vehicle).
- 2.1.5 To formulate and propose any common voting policy for adoption by the Authorities and to review and comment on any central policy adopted by BCPP.
- 2.1.6 To formulate and propose any common ESG/RI policy for adoption by the Authorities and to review and comment on any central policy adopted by BCPP.
- 2.1.7 To formulate and propose any common conflicts policy for adoption by the Authorities and to review and comment on any central policy adopted by BCPP.
- 2.1.8 To agree on behalf of the Authorities high level transition plans on behalf of the Authorities for approval by the Authorities for the transfer of BCPP assets.
- 2.1.9 To oversee performance of the BCPP Pool as a whole and of individual sub-funds by receiving reports from the BCPP Board and taking advice from the Officer Operations Group on those reports along with any external investment advice that it deems necessary.
- 2.1.10 To employ, through a host authority, any professional advisor that the Joint Committee deems necessary to secure the proper performance of their duties.

## **AGENDA**

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2	<b>Questions from the Public</b>	5 - 8
3	<b>Minutes of the meeting held on 24 September 2025</b>	9 - 14
4	<b>Joint Committee Terms of Reference</b>	Verbal Report
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7	<b>Responsible Investment Policies Annual Review 2025</b>	19 - 40

## **RESTRICTED**

At this point members of the Joint Committee are asked to consider whether, under Section 100A(4) of the Local Government Act, 1972, it considers that the public should be excluded from the meeting during consideration of the following items of business on the grounds that there would be a likely disclosure of exempt information as defined in the appropriate paragraph of Part 1 of Schedule 12A to the Local Government Act, 1972, paragraph 3 (Information relating to the financial or business affairs of any particular person).

*8	<b>Responsible Investment Strategy and Engagement Priorities (Exemption Paragraph 3)</b>	41 - 52
*9	<b>Annual Investment Proposition Reviews and Updates on Overall Fund Financial Performance (Exemption Paragraph 3)</b>	53 - 62
*10	<b>Development of Investment Capabilities (Exemption Paragraph 3)</b>	63 - 70
*11	<b>Investment Management Services (Exemption Paragraph 3)</b>	71 - 80
*12	<b>Alternatives Series 3b (Exemption Paragraph 3)</b>	81 - 88
*13	<b>Local Investment Pilot (Exemption Paragraph 3)</b>	89 - 98
*14	<b>Update on Emerging Matters (Exemption Paragraph 3)</b>	Verbal Report