

# South Yorkshire Pensions Authority

## Investment Advisory Panel Terms of Reference

### Background and Purpose

- a. The Investment Advisory Panel (the Panel) provides expert professional advice to the South Yorkshire Pensions Authority (“the Authority”) in relation to investment strategy. The Panel also supports the Director of the Authority (“the Director”) with the specialist advice required.
- b. The Panel does not exercise any delegated powers but instead will provide advice to the Authority’s officers who will either exercise their delegated powers or make recommendations to the Authority taking account of advice and views from the Panel.

### 1. Membership Terms and Attendance

- c. The membership of the Panel shall comprise the Director (as Chair), plus the Assistant Director – Investment Strategy and two Independent Investment Advisers appointed in accordance with arrangements determined by the Authority.
- d. The Panel may operate through sub-groups to undertake specific tasks but will formulate recommendations to the Director and/or the Authority through meetings of the full Panel.
- e. The Panel may secure specialist advice within allocated budgets.

### 2. Frequency and Conduct of Meetings

- f. The Panel will meet at least quarterly, or otherwise as necessary.
- g. Panel meetings will be conducted in accordance with the Terms of Reference.

### 3. Quorum

- h. To be quorate, a meeting of the Panel must comprise at least one independent adviser and one officer of the Authority.

### 4. Responsibilities of the Investment Advisory Panel

- i. Review the Authority’s long term investment strategy and where necessary make recommendations to the Authority.

- j. Advise on asset allocations to capabilities developed in conjunction with Border to Coast Pensions Partnership.
- k. Advise on other asset allocations, such as local impact investments.
- l. Restrict and control the range of asset allocations as set out in the Investment Strategy Statement.
- m. Consider appropriate risk management strategies to include the matching of pension liabilities.
- n. Monitor and review the investment activity.
- o. Review and report on the performance of the Authority's assets and where necessary make recommendations to the Authority; and
- p. Undertake an annual review of the Border to Coast Pensions Partnership to provide assurance to the Authority that its objectives for participating in the Partnership are being met.