

Cambridgeshire  
Pension Fund

Cambridgeshire Pension Fund Investment Sub-Committee  
23<sup>rd</sup> February 2022

Action log from ISC meeting held on 17 <sup>th</sup> November 2022				
Item No.	Item	Action to be taken by	Comments	Completed
54	Passive Equity Options			
	Head of Pensions with assistance from Mercer to finalise allocation and target currency hedging for passive equity options (subject to final advisor research ratings and strategy review).	Ben Barlow	Update to be provided at February 2023 ISC meeting.	Ongoing
	Should there be an unfavourable research rating for managers in the proposed portfolio, request further climate aware passive options are brought for consideration.	Ben Barlow	Update to be provided at February 2023 ISC meeting.	Ongoing
53	Property Portfolio Review			
	Mercer to carry out a market review and provide a selection of Long Lease property managers to the Investment Sub Committee.	Ben Barlow	To be progressed outside of ISC meetings during April – June 2023 once broader strategy is agreed.	Ongoing

Action log from ISC meeting held on 30 <sup>th</sup> September 2022				
Item No.	Item	Action to be taken by	Comments	Completed
38	<p>Strategy Review</p> <p>A Member suggested that the LAPF asset allocations could be shared as part of the upcoming Strategy Review.</p>	Ben Barlow	Scheduled for March 2023 Pension Committee meeting.	Ongoing
42	<p>Bluebay Multi Asset Credit</p> <p>Further information to be provided on the merits of onboarding the ESG variant to an ACCESS Sub Fund over the standard MAC product.</p>	Ben Barlow	November 2022 ISC meeting – resolved, Committee expressed preference to onboard ESG variant as an ACCESS Sub Fund.	Completed

Action log from ISC meeting held on 26 <sup>th</sup> May 2022				
Item No.	Item	Action to be taken by	Comments	Completed
8	<p>Private Equity Review</p> <p>Deeper review of Private Equity options to be undertaken during 2022-23</p>	Ben Barlow	Update on Private Equity scheduled for February 2023 ISC meeting. The Fund is undertaking a wider strategy review, which will be followed by further deep dive reviews of the specific areas	Ongoing

Action log from ISC meeting held on 26<sup>th</sup> May 2022

Item No.	Item	Action to be taken by	Comments	Completed
			of the portfolio, whilst considering potential funds available via the ACCESS pool.	

Action log from ISC meeting held on 17<sup>th</sup> February 2022

Item No.	Item	Action to be taken by	Comments	Completed
5	Climate Action Plan			
	Head of Pensions with assistance from Mercer to produce options for implementing climate aware passive equity funds.	Ben Barlow	November 2022 ISC - approved the proposed climate aware passive equity portfolio structure (subject to final advisor research ratings); expressed a preference for the fossil free option offered by Osmosis.	Completed
	Member requested information on progress against the Climate Action Plan is brought forward from 2024 to 2023.	Ben Barlow	Progress against the Climate Action Plan will be reported quarterly via business plan updates and more formerly via Mercer's annual reporting. Progress against the Climate Action Plan has been published on the Fund's member and employer websites together with an update report to Pension Committee in July 2022 and Pension Board in October 2022.	Ongoing

Action log from ISC meeting held on 17 <sup>th</sup> February 2022				
Item No.	Item	Action to be taken by	Comments	Completed
6	<p>Equity Protection</p> <p>A Member suggested that there should be a full training session before equity protection was next reviewed in 2023.</p>	Ben Barlow	Completed on 16 <sup>th</sup> December 2022.	Completed