



KENT PENSION FUND COMMITTEE – RESPONSIBLE INVESTMENT WORKING GROUP

TERMS OF REFERENCE

Background

The Kent Pension Fund Committee (known then as the Superannuation Fund Committee) at their meeting on 13 November 2020 to establish a Responsible Investment Working Group (RIWG), to consider developing the Fund's approach to Responsible Investment (RI), and to consider how the Responsible Investment Policy could be implemented. At that time the group was intended to be relatively short term in nature, and as such did not agree any Terms of Reference. The group has met on a regular basis since it was established and now has an annual work programme and meets on a regular basis.

Group's Purpose

Since it was established the remit of the Working group has necessarily broadened due to the increased focus on responsible and sustainable investment. Despite the increase in work, and breadth of this work the Group's purpose remains the same, and relatively simple, and is set out below:

The Kent Pension Fund Responsible Investment Working Group supports the work of the Kent Pension Fund Committee across all areas of Responsible and Sustainable investment.

Terms of Reference

The RIWG is a non-decision-making group, that supports the Kent Pension Fund Committee in researching, developing and reviewing the Fund's approach to all aspects of Responsible and Sustainable Investment, including, but not limited to:

- Reviewing the Fund's Responsible Investment Policy;
- Review and consider approach to Stewardship (Voting and Engagement);
- Review progress toward the Fund's Net Zero commitment;
- Research and review the Fund's Taskforce for Climate Related Financial Disclosure (TCFD) reporting;
- Research and evaluate the Fund's approach to Impact investment;
- To receive updates on the ACCESS RI approach;
- To receive updates from, and consider memberships of external RI related groups such as LAPFF, Pensions for Purpose, Principles for Responsible Investment (PRI);
- To review the Fund's Stewardship code reporting;
- Any other RI and sustainable related activity.

Frequency of meeting

The group will meet on a monthly basis, excluding August and December.

Reporting

Meetings and activity of the group will be reported to each meeting of the Pension Fund Committee.

Membership

Membership of the RIWG is open to all members of the Pension Fund Committee, to allow all members the opportunity to gain a greater understanding of all of the key aspects of the Fund's approach to Responsible Investment.

To allow the Pension Board to exercise their oversight role effectively, the Board is invited to nominate a member to attend the group meetings as an observer.

The group is chaired by the Vice-Chair of the Pension Fund Committee.

Advice and support

The group will be supported in its work by Officers of the Kent Pension Fund, the Fund's Investment consultant, and additional external providers where deemed appropriate.

These terms of reference were presented to the RIWG on 30th May 2024, the Pension Board on 11th June 2024, and the Pension Fund Committee for approval on 27th June 2024.

