## 2020/21 Business Plan

Legacy milestones in black

Theme	Milestone	2020/21 activity	July 2020 comment
Actively managed listed assets	Launch remaining Tranche 4a sub-funds (2019/20 legacy milestone)	Two sub-funds: one global equity & one fixed income	Expected August 2020
iisteu assets	Launch remaining Tranche 4b sub-funds (2019/20 legacy milestone)	One UK equity sub-fund	Dialogue in progress
	Launch of Tranche 5a	Five sub-funds: four global equity & one UK equity	Anticipated September / October
	Launch of Tranche 5b	Three fixed income sub-funds	Anticipated Q1 2021
	Determine, approval & launch of Tranche 6		Timing for approval & launch TBC
	Ensure sub-funds meet Link's due diligence requirements and ACCESS Authorities' Value for Money criteria (including transition activity). Manager search and selection activity where required. Work with Link to submit application to the FCA for approval of the sub-fund set up. Launch.		

## Appendix C

Theme	Milestone	2020/21 activity	July 2020 comment
Actively managed listed assets continued	Establish a process for transitioning between sub-funds. (2019/20 legacy milestone)	An evaluation of BAU arrangements will be undertaken and reported to the Joint Committee in March 2021 to inform future planning.	This is addressed in a separate item within this agenda.
	Scheduled BAU evaluation		An initial report on this matter is planned for the Committee's September meeting.
Alternative / non listed assets	Determine approach to pooling alternative/non listed assets (2019/20 legacy milestone)	Consideration of requirements and implementation options for ACCESS Authorities' current and proposed investments in illiquid asset classes, including infrastructure.	At the outset of lockdown in mid-March, Authorities had reduced capacity to engage with this milestone. Engagement re- commenced in June, and planning is in progress to bring recommendations to the JC's September meeting.
	Commence implementation of approach to pool illiquid assets	The initial implementation of pooled alternative assets will commence in 2020/21.	The initial implementation of pooled alternative assets will commence during 2020/21 once recommendations have been agreed by the JC.
Passively managed assets	Ongoing monitoring of assets managed on a passive basis.	Engagement with UBS will continue throughout the year.	It is proposed that the current basis of Officer engagement with UBS is formalised with the establishment of a Passive Assets Sub-Group.

Theme	Milestone	2020/21 activity	July 2020 comment
Governance	Meetings and oversight	Arrangements will be made to support meetings of the Joint Committee (usually each quarter).	Following dialogue in April and May, led by the Chairman and Vice Chairman, JC Members agreed to reschedule the first meeting of 2020/21 to 17 July on a virtual basis.
		Meetings of s151 Officers will also be held.	A virtual meeting of s151 Officers was held on 3 July.
		Where required training will be provided, this may involve third party providers.	Training requirements are being kept under review.
	Operational protocols	Further development of protocols around key processes associated with the Pool's day to day operation will take place during 2020/21	The agenda for Committee's September meeting will include reports on both the revised IAA and the development of governance arrangements.
	Engagement with HM Government	ACCESS will liaise with the Scheme Advisory Board as appropriate. Periodic reports will be supplied to MHCLG as required.	Pool Officers continue to engage with Officers supporting the SAB.  Reports will be submitted to MHCLG as required.
		The Pool will actively participate with any Cabinet Officer / MHCLG pooling related consultations.	Consultations will be considered when published.

Theme	Milestone	2020/21 activity	July 2020 comment
Governance continued	Agreement to Joint Polices & guidelines	The Joint Committee will review its Communications Policy.	Arrangements are in place for JC's consideration of Communications at its September meeting.
		Work will be undertaken to finalise joint guidelines on ESG / RI.	A position statement on ESG / RI appears elsewhere on this agenda.
ACCESS Support Unit (ASU)	Review of ACCESS Support Unit	The size and scope of the ASU will be reviewed.	Officer dialogue is currently underway on the potential use of Officer sub-groups. This will inform the review of the size and scope of the ASU.