

2021/22 Business Plan

Legacy milestones noted where applicable

Theme	Milestone	2021/22 activity	March 2022 comment
<p>Actively managed listed assets</p>	<p>Launch remaining Tranche 4b sub-fund (legacy milestone)</p>	<p>One UK equity sub-fund</p>	<p>Launched July 2021</p>
	<p>Launch of Tranche 5b</p>	<p>Three fixed income sub-funds</p>	<p>An update on this matter appears elsewhere on this agenda.</p>
	<p>Launch of Tranche 5c</p>	<p>Two fixed income sub-funds and one global equity sub-fund.</p>	<p>The fixed sub-funds were launched on 26 October and 1 December 2021. The global equity sub-fund was due to be launched on 23 February 2022.</p>
	<p>Determine, approval & launch of Tranche 6</p>	<p>Two Emerging Market sub-funds.</p>	<p>An update on this matter appears elsewhere on this agenda.</p>

Alternative / non-listed assets	Commence implementation of approach to pool illiquid assets	The initial implementation of pooled alternative assets will commence in 2021/22.	An update on this matter appears elsewhere on this agenda.
Passively managed assets	Ongoing monitoring of assets managed on a passive basis.	Engagement with UBS will continue throughout the year.	<p>Dialogue with those Authorities adopting passive management investment took place at an Investor User Group in July.</p> <p>UBS are also scheduled to appear at a further IUG meeting in March.</p>
Governance	Meetings and oversight	<p>Arrangements will be made to support meetings of the Joint Committee (usually each quarter).</p> <p>Meetings of s151 Officers will also be held.</p>	<p>The final scheduled JC meeting during 2021/22 is 7 March 2022.</p> <p>Virtual meeting of s151 Officers were held on 3 February and 18 February.</p> <p>Further meetings will be held in advance of the JC meetings in future.</p>

	Agreement to Joint Polices & guidelines	<p>Periodic reports will be provided to DLUHC (formerly MHCLG) as required.</p> <p>The Joint Committee will review its Communications Policy.</p> <p>Work will be undertaken to finalise joint guidelines on ESG / RI.</p>	<p>An update on this matter appears elsewhere on this agenda.</p> <p>An update on this matter appears elsewhere on this agenda.</p>
Theme	Milestone	2021/22 activity	March 2022 comment
ACCESS Support Unit (ASU)	Review of ACCESS Support Unit	The outcomes of the size and scope review of the ASU will be reviewed.	<p>Implementing the outcomes of the ASU review concluded with Paul Tysoe (formerly of Northants) commencing his role as Client Manager on 1 July.</p> <p>Scoping work is in progress on the ASU review planned for 2022/23.</p>