

Theme	Milestone	2022/23 activity	June 2022 comment
Actively managed listed assets	Launch of Tranche 5b	Three fixed income sub-funds.	An update on this matter appears elsewhere on this agenda.
	Launch of Tranche 5c	Two fixed income and one global equity sub-funds were launched during 2021/22.	No action required.
	Launch of Tranche 6	Two Emerging Market sub-funds.	An update on this matter appears elsewhere on this agenda.
	Launch of Tranche 7	Three fixed income sub-funds and one Global Equity sub-fund.	An update on this matter appears elsewhere on this agenda.
	Scheduled BAU evaluation	Implementation of outcomes.	An update on this matter appears elsewhere on this agenda.

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Alternative / non-listed assets	Initial implementation of approach to pool illiquid assets.	The first pooled illiquid vehicles will be launched.	An update on this matter appears elsewhere on this agenda.
Passively managed assets	Ongoing monitoring of assets managed on a passive basis.	Further engagement and exploration with UBS will continue throughout the year.	Dialogue with those Authorities adopting passive management investment will take place at Investor User Group during the year. An update on the value of Authorities' passive holdings appears elsewhere on this agenda.
Governance	Meetings and oversight. Operational protocols.	Arrangements will be made to support meetings of the Joint Committee (usually each quarter). Meetings of s151 Officers will also be held. The implementation of the revised Governance Manual.	JC meetings during the remainder of 2022/23 are scheduled for: 12 September 2022; 5 December 2022; 6 March 2023. Virtual meeting of s151 Officers were held on 6 May and 18 May 2022. Further meetings will be held in advance of future JC meetings. The revised Governance Manual was agreed by s151 Officers at a specially convened meeting on 6 May 2022. The ASU will update and maintain the Manual.

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<p>Governance continued</p>	Operational protocols (contd.)	The implementation of the revised Governance Manual (contd.)	Work on drafting a specification for an independent review of both the Pool's governance arrangements and the ASU is underway.
	Engagement with HM Government	<p>ACCESS will liaise with the Scheme Advisory Board (SAB) as appropriate.</p> <p>Periodic reports will be provided to DLUHC (formerly MHCLG) as required.</p> <p>The Joint Committee will actively participate in any Cabinet Office/DLUHC pooling-related consultations.</p>	<p>Any SAB liaison will be brought to the Committee's attention.</p> <p>An annual return is required in September.</p> <p>A DLUHC consultation, incorporating Climate Related Disclosures, LGPS Pooling and the LGPS implications of the <i>Levelling Up</i> White Paper is expected in summer 2022.</p>
	Joint Policies & guidelines.	Continued activity will take place on implementing the Communications plan.	A workshop will be arranged prior to the launch of the ACCESS LinkedIn page in July. Revisions to the ACCESS website are expected to be concluded in July.
		A procurement will take place for Communications Support.	This procurement is scheduled for autumn 2022, and a report will be brought to Committee's September meeting. The current arrangement with MHP expires at the end of 2022.

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Governance continued	Joint Polices & guidelines (contd.).	<p>The implementation of revised Environmental Social and Governance /Responsible Investment (ESG/RI) guidelines.</p> <p>A procurement will be completed for RI reporting.</p>	<p>An update on this matter appears elsewhere on this agenda.</p> <p>Scheduled to commence once clarity established on climate related reporting requirements (anticipated to arise out of the DLUHC consultation).</p>
ACCESS Support Unit (ASU)	Review of ACCESS Support Unit	A third-party review of the ASU will be undertaken.	Work on drafting a specification for an independent review of both the Pool's governance arrangements and the ASU is underway.