

Responsible Investment Working Party

Role

To increase its capacity for the consideration of responsible investment issues, Merseyside Pension Fund has established a Responsible Investment Working Party (RIWP). The RIWP comprises a subset of the Pension Fund's committee members, officers and investment advisors. The RIWP will consider responsible investment (RI) issues and take forward development work in relation to the Fund's responsible investment policy, climate change and stewardship activities, making recommendations to the Pensions Committee.

Terms of reference

- I. Oversee the development of and make recommendations to the IMWP/Pensions Committee regarding the Fund's RI strategy;
- II. To review and consider any changes to the Fund's responsible investment policy and make recommendations to the IMWP/Pensions Committee;
- III. To monitor progress on the Fund's climate targets and initiatives and to report to the IMWP/Pensions Committee;
- IV. To consider and develop the Fund's reporting in respect of the Taskforce for Climate-related Financial Disclosure (TCFD);
- V. To support the Fund's stewardship and engagement activities including the Fund's compliance with the UK's Stewardship Code 2020;
- VI. To monitor regulatory and wider developments in the environmental, social and governance arena and consider the implications for the fund and any actions required.

Representation

It is proposed that the Responsible Investment Working Party (RIWP) is subset of Pension Committee members comprising the Chair, Vice Chair and a representative from each political group. A further place will be available for a non-Wirral Committee member to be determined by ballot, if necessary. Officers and the Fund's Investment Advisor will also provide advice and support.

Frequency

As required. Anticipated to be quarterly initially, reducing to biannually as the working party becomes established.