

PENSION INVESTMENT SUB COMMITTEE

13 JUNE 2023

LEGAL AND GENERAL INVESTMENT MANAGEMENT (LGIM) FUNDS 2022/23 ANNUAL REVIEW, ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) FUNDS AND ENGAGEMENT ACTIVITY UPDATE

Recommendation

- 1. The Chief Financial Officer recommends that the Pension Investment Sub Committee note and comment on LGIM's Worcestershire Pension Funds Investment review for 2022/23 and note the ESG Funds available and engagement activity.**

Background and Purpose

2. LGIM's Worcestershire Pension Fund Investment review for 2022/23 and ESG & Climate Funds available presentation provides:

- a. How we manage your assets
- b. Activity & Performance
- c. ESG Index Solutions update
- d. Stewardship & Climate Impact Pledge

3. The Pension Investment Sub Committee is asked to note and comment on note and comment on LGIM's Worcestershire Pension Funds Investment review for 2022/23 and note the ESG Funds available and engagement activity.

4. **Please note that the Appendix contains exempt information (on salmon pages) and should members wish to discuss the information included in this Appendix they would need to consider passing the appropriate resolution and moving into exempt session.**

Supporting Information

Appendix – LGIM 2022/23 review of Worcestershire Pension Fund Investments and the ESG products and engagement activity update. **(Exempt Information – Salmon pages)**

Specific Contact Points for this report

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Background Papers

In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to the subject matter of this report: