

## Appendix 2: CMA objectives – London Borough of Barking and Dagenham Pension Fund

ICS area	Strategic objective	Evaluation of Performance
<b>Strategy</b>	Help the Members formulate and understand their collective investment beliefs	Hymans will be distributing an investment beliefs questionnaire, discuss the results with the Committee and produce a set of investment beliefs which the Committee can use to structure future decision making.
	Assist in constructing a suitably diversified portfolio.	2022 saw a continuation of the review of the Fund's investment strategy, with focus on ESG to improve the chances of achieving the Fund's primary objective. The review process is on-going.
	Prepare training sessions for Committee alongside strategy review process to help the Members understand the role of each asset class within the scheme's portfolio.	Throughout 2022, Hymans provided training on alternative asset classes, including Diversified Growth funds, Multi-Asset Credit funds, and Residential and Global property.  Hymans will be delivering further training to committee members as a part of the on-going strategy review.
	Work with fund to show evidence of support for industry initiatives to promote RI activity and engagement with relevant consultations and regulatory bodies	The fund is now invested in the Paris Aligned Global Alpha Fund as a part of RI strategy.
<b>Implementation and LGPS Pooling</b>	Work alongside the Members, Officers and relevant pool to develop/provide suitable investment solutions for the scheme	Hymans have continued to liaise with the LCIV regarding a number of their current and pipeline strategies.  Investments in the LCIV, and the wider investment universe, will be considered as part of implementation of our recommendations in the strategy review
	Assist the Members and Officers with understanding the offerings provided by the	Aside from discussing the MAC sub-fund with the Officers, nothing further has been provided on this area year-to-date.

	relevant pool and with the transition of assets to the pool	
<b>Compliance and regulation</b>	Provide sufficient support in relation to the review of the scheme's investment strategy statement following any material changes to the investment strategy (or at least once every three years)	Hymans provided timely updates on material events impacting the Fund including the ongoing consultation on TCFD requirements for the LGPS as well as changes to market conditions and to managers the Fund is invested in.  The ISS was updated in 2021, with further changes likely as the strategy evolves.
<b>Client servicing and relationship management</b>	Produce investment reports, briefing papers and investment advice in good time ahead of Committee meetings	Following feedback from Officers, Hymans provide draft papers 4 weeks in advance of meetings to allow adequate time for Officer input, and any cover papers to be drafted.
	Respond to email requests and voicemails on a timely basis	Communication with the Committee and Officers has been prompt.
	Provide advice in a clear and concise manner, limiting the use of jargon and ensuring that the Members and Officers understand the key messages	Where required, meetings with Officers have been arranged before Committee meetings to ensure advice is well laid out and understood  Feedback on presentations and advice has been taken on board by Hymans to improve communication in the future.