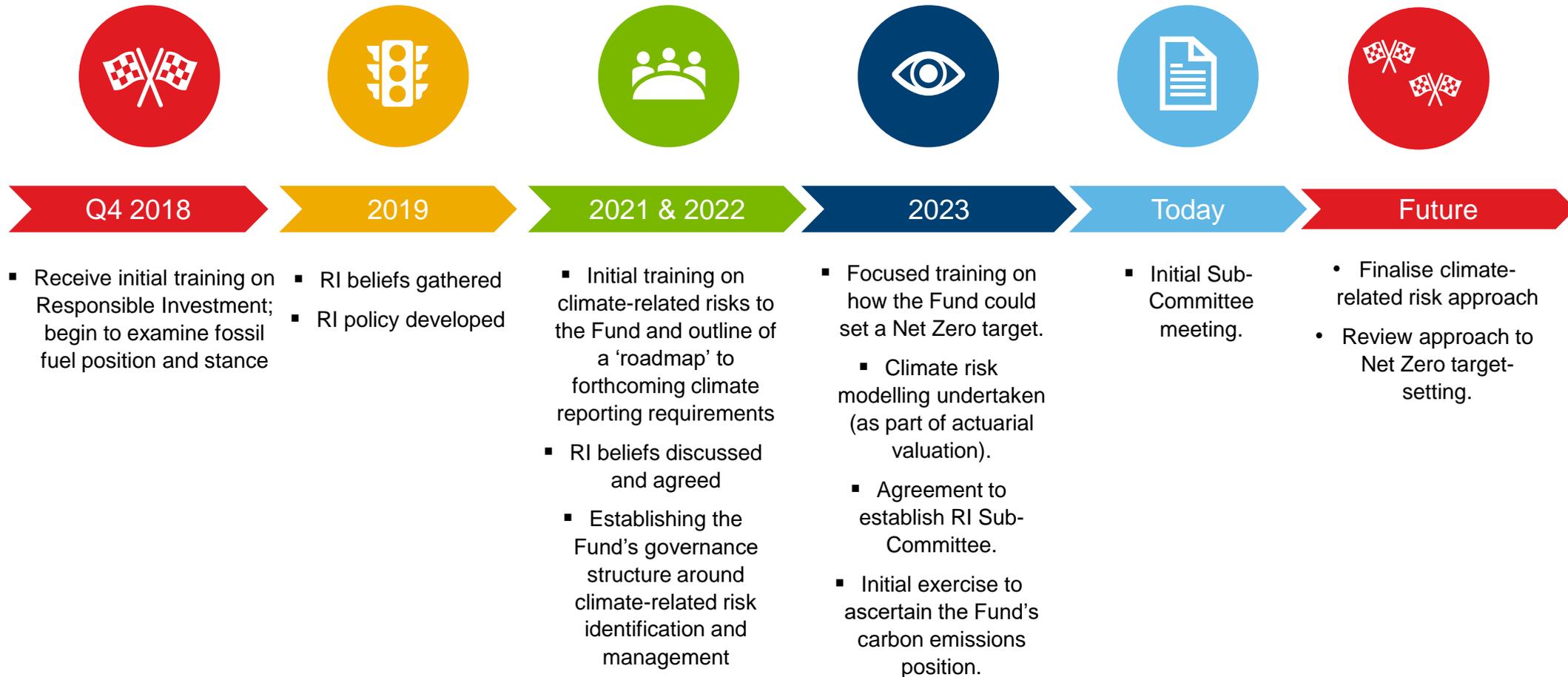


The Fund's journey so far



Key takeaway

The Committee has maintained focus and momentum on this important area, alongside its other priorities. The Sub-Committee can now continue this in a targeted way. **To support this, we have proposed some actions for consideration today.**

Potential actions and order of activity

Completion of climate-related risk project

Put The Fund has made good progress, with further discussion required over 2024.

Review and consider RI policy

We propose an annual review in order to keep pace with the Fund's activity and market developments.

Agree on Net Zero target

The Committee has supported the focus on target adoption, and should consider appropriate timescales for this. Aon will support the Committee in doing so.



Structured training programme

Delivery of ongoing training on topical matters to build the Committee's awareness.

Manager engagement

Liaison with managers (either via WPP or directly) on their RI approach and implementation.

Manager selection

Incorporate RI capabilities into future manager selection exercises.



Timeline

We propose actions on the left hand side as 2024 priorities for the Sub-Committee, with actions to the right being ongoing focal points.