

Mercer Reappointment Service Level Criteria July 2021
a) Review of investment strategy including strategic and tactical asset allocation to include a full range of asset classes including alternative investments and emerging products and services.
b) Investment beliefs.
c) The use of overlays.
d) Risk management and reporting.
e) Setting appropriate performance targets and benchmarks.
f) Working with the Fund Actuary to undertake asset liability modelling as required.
g) Working with the Fund Actuary on an on-going basis in respect of the integrated management of fund assets and liabilities.
h) Advising on the Investment Strategy Statement and other statutory policy or reporting requirements including monitoring, reporting and assessment of investment management service providers.
<del>i) Advising on Responsible Investment and Stewardship policies which set how Social, Environmental and corporate governance considerations are taken into account in the selection, non-selection, retention and realisation of investments on the exercise of the rights (including voting rights attached to investments).</del>
j) Advising on the investment market and solutions (at a strategic and fund investment strategy level) based upon the application of current market intelligence (or advising on investment markets and the outlook for different asset classes).
k) Attend meetings and provide training to members of the pensions committee, local pension boards, officers etc.in support of maintaining high standards of investment governance.
<del>l) Review and selection of Additional Voluntary Contributions providers.</del>
m) Climate risk reporting and scenario analysis in line with the Task Force for Climate Related Financial Disclosures (TCFD).
n) Advising on Pooled Fund design when transitioning assets to Border to Coast Pensions Partnership.
<del>o) Advising on compliance with the Stewardship Code.</del>
<del>p) Advising on the Fund's compliance in aligning its investment approach against the United Nations Sustainable Development Goals.</del>

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