



Border to Coast Pensions Partnership Limited

Meeting date: 13 November 2024

Report Title: Shortform Minutes - Board

Item	Summary
3.1	Minutes of the Board The Board approved the minutes of its meeting held on 18 September 2024.
3.2	Matters Arising Log The Board approved the recommended changes to the matters arising log.
3.3	Internal Board Effectiveness Review 2024 The report presented an update on the progression of actions from the external board effectiveness review in 2023 and proposed the approach to the internal review in 2024. The Board noted the update on the actions arising from the external review in 2023 and, on recommendation of the Remuneration and Nomination Committee, approved the closure of several actions. The Board noted the use of the questionnaire, process and timeline for the internal review in 2024, as approved by the Remuneration and Nomination Committee.
3.4	Managing Reputational Risk The report outlined the proposed revised approach to managing reputational risk. The Board discussed the report, approved the outlined approach to managing reputational risk subject to the inclusion of feedback, and approved the proposed amendments to the Board's risk appetite statement.
3.5	Data Strategy Update The report presented an update on data strategy activity. The Board noted the update on data strategy activity and noted the inclusion of additional project budget to be presented to the Board and shareholders.
3.6	Investment Philosophy The report proposed updates to the Investment Philosophy in alignment with current and upcoming propositions. The Board provided feedback on the Investment Philosophy and asked that it be re-circulated for approval.
3.7	Development of Investment Pipeline 2025-28 The report set out the proposed pipeline of development activity for 2025-28 with a focus on the operating context and delivery of the 2030 Strategy. Subject to the inclusion of a caveat related to the upcoming Government consultation, the Board recommended the plan outlined in the report for review by the Joint Committee and ultimately approval by the shareholders.

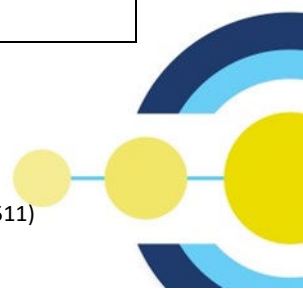
Border to Coast Pensions Partnership Limited

A Company limited by shares and registered in England and Wales with Registration Number **10795539**

and whose registered office is at **5th Floor Toronto Square, Toronto Street, Leeds, LS1 2H**

Border to Coast Pensions Partnership Ltd is authorised and regulated by the Financial Conduct Authority (FRN 800511)

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Item	Summary
3.8	<p>Income Distribution Share Class – Capability Design</p> <p>The report outlined a proposal to introduce income distribution share classes on equity propositions from 1 April 2025 following consultation with Partner Funds.</p> <p>The Board approved the introduction of income distributing share classes for Overseas Developed Equities, UK Listed Equities, UK Equity Alpha and Global Equity Alpha, and the addition of an income distributing share class for Global Multi-Factor Indexed Equities in due course post launch.</p>
3.9	<p>Alternatives Series 3A Proposition Development</p> <p>The report provided an overview of the proposed Alternatives Series 3A proposition for Private Equity, Infrastructure and Private Credit to be launched in April 2025.</p> <p>The Board approved the development of the Alternatives Series 3A proposition and delegated the implementation to the CEO.</p>
3.10	<p>Border to Coast 2030 Strategy</p> <p>The report presented proposals related to the 2030 Strategy.</p> <p>The Board approved the proposals related to Strand 3 of the 2030 Strategy.</p>
3.11	<p>Responsible Investment Policy Suite</p> <p>This report presented the annual review of the Responsible Investment (RI) Policy, Corporate Governance Voting Guidelines and Climate Change Policy for approval.</p> <p>The Board approved the updated RI Policy, Corporate Governance Voting Guidelines and Climate Change Policy ahead of their sharing with Partner Fund pension committees.</p>
3.12	<p>Health and Safety Policy</p> <p>This report presented the Health and Safety Policy for the Board's approval.</p> <p>The Board discussed the health and safety training it had received the previous day and asked that the Health and Safety Policy be reviewed in this context and re-circulated to the Board for approval.</p>
3.13	<p>Remuneration and Nomination Committee</p> <p>The Board noted the report of the Remuneration and Nomination Committee meeting held on 12 November 2024.</p>

Approval: This report was approved by the Board at its meeting on 6 March 2025.

