

This **Multi-Lot, Multi-Provider Framework** is open to all LGPS Funds, Pools and other bodies for the procurement of Stewardship Services from a range of qualified Providers.

Using this Framework will **reduce the time and cost associated with procurement** by offering a facility that has already been competitively tendered.

PROVIDERS

- **Aon Solutions UK Limited (Lot 4)**
- **BMO GAM (EMEA) (Lot 2 and Lot 3)**
- **EOS at Federated Hermes (Lot 2 and Lot 3)**
- **GL & M UK Ltd (Lot 1)**
- **Minerva Analytics Ltd (all Lots)**
- **PIRC Ltd (all Lots)**
- **PricewaterhouseCoopers LLP (Lot 4)**
- **Redington Ltd (Lots 4)**
- **Robeco Institutional Asset Management B.V (Lot 2 and Lot 3)**
- **The Good Economy Partnership Ltd (Lot 4)**

KEY DETAILS

- *Dates of operation:*
April 2022 - March 2026
- *Contract award length:*
7 years - no contract will be permitted to extend beyond **31 March 2033**
- *Structure:* **Multiple Lot - Multi-Provider**
- *Procurement route:*
Direct Award and Further Competition

LOT STRUCTURE:

Lot 1 - Voting Services

Lot 2 - Engagement Consultancy

Lot 3 - Voting and Engagement Services

Lot 4 - Stewardship Reporting and Projects

The full specification for this Framework can be found at Page 4 onwards.

WHO CAN USE THIS FRAMEWORK?

- Any LGPS Administering Authorities within England, Wales and Scotland including the Firefighters' and Police Pension Schemes
- NILGOSC in Northern Ireland
- The Board of the Pension Protection Fund
- Other Administering Authorities or scheme managers of a Public Sector pension scheme
- Other Public Sector bodies requiring pensions related services
- LGPS Funds, groups of Funds or bodies established by them with the purpose of operating on a collective basis

FOUNDING AUTHORITIES:

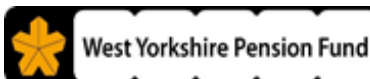
East Sussex
County
Council



Norfolk Pension Fund



West Midlands Pension Fund
Contributing together
for your future



SOUTH YORKSHIRE
PENSIONS AUTHORITY



Using National LGPS Frameworks can save you significant time and money whilst still delivering a service **specified to your requirements**, supporting local decision making and accountability.

WHY SHOULD I USE THIS FRAMEWORK?

- **Easy access to pre-selected, specialist providers** - The National LGPS Frameworks provide an easy access route to pre-selected specialist Providers who are best placed to deliver Stewardship services to the LGPS.
- **Efficiency and Flexibility**- The Framework removes the need for you to conduct full tender exercises or lengthy Provider evaluations, saving the time and costs associated with procurement exercises. In addition, this allows you to be more flexible with the planning and running of any tender process via Further Competition. There is also an option to **Direct Award** on Lot 4.
- **Best practice procurement** - Each of the Providers on the National LGPS Frameworks have been subject to a rigorous procurement process, ensuring they offer the scope and quality services you require. The pre-agreed terms and conditions offer you contractual safeguards.
- **Agreed terms and conditions** - Terms and conditions are already established and agreed for you and Providers. This removes the need to re-draft and/or renegotiate terms for each procurement you undertake. You have the right to refine, but not fundamentally alter, the terms and conditions to take into account any special requirements. The terms and conditions also provide a 'no fault break clause' giving you the right to terminate the contract at any time by giving three months written notice to the contractor.
- **Comprehensive supporting documentation** - In addition to the Specification of Requirements and Call-Off Terms and Conditions, a comprehensive pack of supporting documents is provided to support your Further Competition. This includes Provider Catalogues, Guide to Further Competition, Example Invitation to Further Competition, Pricing Schedules and Award Letters.

Full Tender Exercise

Tender

- Selection evaluation
- Financial evaluation
- Track record
- Capacity and expertise
- Knowledge an\d understanding
- Organisation and people

Select and award

- Evaluate and award

- Terms and Conditions
- Ceiling Prices

Framework

Further Competition

- Refine requirement and evaluation criteria
- Further Competition
- Evaluate and Award

Framework

Direct Award

- Identify most suitable Provider
- Invite to provide service

All the stages in the grey circle have been undertaken by the National LGPS Framework Founding Authorities in setting up the Framework and is fully compliant with the Public Contracts Regulations 2015.

6-9 months without Framework...

4-6 weeks or...

Same day with Framework



HOW DO I JOIN?

We cannot share any of the commercially sensitive details of this Framework with you until you have completed and returned a signed **Confidentiality Statement and Option Form**. Returning this places you under no obligation to use the Framework but allows us to share the full set of Framework documents with you.

Once we have received your signed **Confidentiality Statement and Option Form** we will share the full set of documentation through our online Document Portal, including:

- **Guidance Notes**
- **Guide to Further Competition and Direct Award**
- **Example Invitation to Further Competition**
- **Example intention to Award and Contract Award Letters**
- **Order Form**
- **Call-Off Terms and Conditions**
- **Rebate Structure and Examples**
- **Pricing Schedules**
- **Provider Catalogues**

Once you decide to use the National LGPS Framework we will send you two copies of your **Member Access Agreement**. This is a legal document between your Authority and Norfolk County Council (the Letting Authority for this Framework). The purpose of the document is to regulate any liabilities that may arise as a result of use of this Framework. **If your organisation already has a Member Access Agreement in place** from another Framework please let us know.

You will also receive an invoice for the **Joiner's Fee (see below)**. The National LGPS Frameworks are a not for profit programme established 'by the LGPS, for the LGPS' and the joiner's fee helps towards the ongoing support and administration of this Framework. You will then be able to carry out your **Direct Award or Further Competition**.

JOINING FEES

Lot	Joining Fee
All Lots (maximum fee)	£2,500
Lot 1	£1,500
Lot 2	£1,500
Lot 3	£2,000
Lot 4	£750

CONTACT US:

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To view the other services available via National LGPS Frameworks, please visit
www.nationallgpsframeworks.org

SPECIFICATION OF REQUIREMENTS

Lot 1 - Voting Services

Voting Services including but not limited to:

Coverage and Policy:

- Ability to provide global voting coverage
- Formalisation of a voting policy informed by client beliefs leading to an agreed voting template. Assisting in the formulation of agreed voting templates in line with client requirements
- Providing support on voting and voting related engagement issues
- Benchmarking fund manager voting intentions relative to the client's voting policy
- Supporting clients with stewardship-related compliance e.g. UNPRI, UK Stewardship code, etc.

Execution:

- Delivery of voting execution and voting related engagement in line with client policies
- Advising on best practice in voting policy and execution
- Ability to align voting with engagement activities
- Ability to allow individual funds to vote differently to Pool

Reporting:

- Identifying evolving voting themes which may impact upon client policies and reputation
- Key analysis and reporting of trends in voting behaviour and activity and post-vote reporting
- Supporting clients with internal and external communication with regards to stewardship policies
- Ability to meet bespoke reporting requirements

Lot 2 - Engagement Services

Engagement Services including but not limited to:

Coverage and Policy:

- Assisting the client to engage with investee entities across the portfolio as defined by the client
- Identifying and prioritising fund engagement activities by issue and company
- Identifying key engagement risks within client portfolios
- Identifying the optimal engagement strategy in line with the client's investment portfolio
- Identifying opportunities for clients to collaborate to secure more cost-efficient and effective engagement outcomes
- Analysing the effectiveness of active ownership policies
- Ability to provide a service tailored to different geographies and the ability to engage with companies worldwide decided on by ESG criteria
- Identifying industry developments which may impact upon client policies and reputation

Execution:

- Undertaking engagement activity on behalf of clients
- Supporting the integration of engagement best practice into investment processes and decision-making
- Supporting the client in their engagement with policymakers and regulators with regard to active ownership

Reporting:

- Identifying evolving voting themes which may impact upon client policies and reputation
- Key analysis and reporting of trends in voting behaviour and activity and post-vote reporting
- Supporting clients with internal and external communication with regards to stewardship policies
- Ability to meet bespoke reporting requirements

Training:

- Provision of ongoing training for clients in relation to engagement

Lot 3 - Voting and Engagement Services

Voting and Engagement Services including but not limited to:

- Ability to provide full global voting coverage
- Formalisation of a voting policy informed by client beliefs leading to an agreed voting template. Assisting in the formulation of agreed voting templates in line with client requirements
- Delivery of voting execution and voting related engagement in line with client policies
- Providing support on voting and voting related engagement issues
- Identifying evolving voting themes which may impact upon client policies and reputation
- Advising on best practice in voting policy and execution
- Key analysis and reporting of trends in voting behaviour and activity and post-vote reporting
- Benchmarking fund manager voting intentions relative to the client's voting policy
- Supporting clients with stewardship-related compliance e.g. UNPRI, UK Stewardship Code etc.
- Supporting clients with internal and external communication with regards to stewardship policies
- Ability to meet bespoke reporting requirements
- Ability to align voting and engagement activities
- Ability to allow individual funds to vote differently to Pool
- Assisting the client to engage with investee entities across the portfolio as defined by the client
- Identifying and prioritising fund engagement activities by issue and company
- Identifying key engagement risks within client portfolios
- Identifying the optimal engagement strategy in line with the client's investment portfolio
- Identifying opportunities for clients to collaborate to secure more cost-efficient and effective engagement outcomes
- Undertaking engagement activity on behalf of clients
- Supporting the integration of engagement best practice into investment processes and decision-making
- Supporting the client in their engagement with policymakers and regulators with regard to active ownership

- Provision of ongoing training for clients in relation to engagement
- Provision of regular monitoring reports and analysis of engagement activities undertaken
- Analysing the effectiveness of engagement activity
- Identifying key stewardship risks within client portfolios
- Analysing the effectiveness of active ownership policies
- Co-ordination of Collaborative initiative and Shareholder resolutions
- Ability to provide a service tailored to different geographies and the ability to engage with companies worldwide decided on by ESG criteria
- Identifying industry developments which may impact upon client policies and reputation
- Supporting the Scheme with defining objectives of engagements at manager or at issuer level, and what plans there are for escalation should these fail

Lot 4 - Stewardship Reporting and Projects

Discrete pieces of specialist, stewardship-related project work including, but not limited to:

- Advice on preparing stewardship due diligence tools for specific asset classes e.g. real estate, forestry etc.
- Advice on contentious issues related to Responsible Investment
- Reviewing and helping develop stewardship policies and partnerships
- Integrating responsible investment policies into investment decision-making
- Supporting clients in their stewardship-related interactions with stakeholders
- Supporting the analysis and reporting of stewardship-related data
- Provision of research at sectoral, regional, asset class and/or investment level of environmental, social, governance and other stewardship matters in relation to current or prospective client investments
- Advice and reporting including gap-analysis in line with relevant regulatory standards and recognised external frameworks e.g. UNPRI, TCFD, UK Stewardship code, Paris Alignment, SDG alignment
- Analysing the effectiveness of active ownership policies and engagement activity
- Identifying industry developments which may impact upon client policies and reputation

- Supporting the Scheme with defining engagement beliefs and priorities
- Supporting the integration of stewardship best practice into investment processes and decision-making (in respect of both internal and external management)