

Committee	Dated:
Social Investment Board	12/02/2020
Subject: Progress Report	Public
Report of: Chief Grants Officer and Director of City Bridge Trust (CGO)	For Decision

Summary

This month's report provides short updates on the Bridge House Estates Governance Review, our future social investment strategy, and work to frame our activities in line with the UN Sustainable Development Goals. It also recommends a change in the Fund's working name.

Recommendations:

Members are asked to:

- Note the report; and,
- Agree to change the working name of our Fund from the City of London Corporation Social Investment Fund to the Bridge House Estates Social Investment Fund.

Main Report

Name Change

1. Since launch in 2012 we have referred to our social investment holdings as the *City of London Corporation Social Investment Fund*. This term is used largely for internal reports to Members, but also appears on the City Bridge Trust website as well as occasional publications and sector press. For sake of accuracy given the source of funds for our investments, and in consultation with the Chamberlain, we recommend that you approve the use of the following name: the *Bridge House Estates Social Investment Fund*.

Bridge House Estates Strategic Governance Review

2. The work of the Bridge House Estates (BHE) Strategic Governance Review continues to progress. Given the current status of this work, I have provided a more substantial update in a non-public report in today's papers.

City Bridge Invest

3. Following your July 2019 away half-day and the discussions you had on the social investment fund's future strategy, there is a non-public report in today's papers

providing a further update. This work reflects independent market testing and the Bridge House Estates Governance Review.

UN Sustainable Development Goals

4. We have discussed how the Fund's investments (and future strategy) could be framed in terms of the UN Sustainable Development Goals (UN SDGs), and today's Portfolio Report provides an example of what this might look like.

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