

## **29 August 2024 – Capital Markets Industry Taskforce (CMIT) Meeting – Key Points discussed**

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### **Introduction / Procedures**

- Members approved the minutes of the 30 July meeting.

### **CMIT Conference**

- Members spent most of the meeting finalising preparations ahead of the CMIT conference on 6 September.
- Ample senior participation from the Government and regulators was noted, including: the Economic Secretary to the Treasury, Tulip Siddiq MP; the Minister for Pensions, Emma Reynolds MP; the CEO of the Financial Reporting Council, Richard Moriarty; the CEO of the Pensions Regulator, Nausicaa Delfas; and FCA Executive Director, Markets and Executive Director, International, Sarah Pritchard.
- The Capital Markets of Tomorrow report was nearing completion and would launch the morning of the conference, with Sir Nigel Wilson leading on media engagement on the day.

### **Engagement with the Pensions Review**

- CMIT members noted the Terms of Reference for the Pensions Review published on 16 August. The Minister for Pensions was expected to discuss the review at the CMIT conference.
- Members recognised the importance of this work and the size of the opportunity for the UK. Leveraging the size of the UK's pension fund sector to support investment into the economy could be crucial to unlocking future growth.
- CMIT members agreed to provide a formal response to the call for evidence and to continue to support the Minister and relevant HMT/DWP teams as they progress their thinking in this space.

### **Stewardship Code Review**

- Members discussed the latest iteration of CMIT's response to the Financial Reporting Council's (FRC) Stewardship Code review which would be used as the basis for a discussion with key ecosystem stakeholders attending the CMIT conference ahead of sharing with the FRC.