

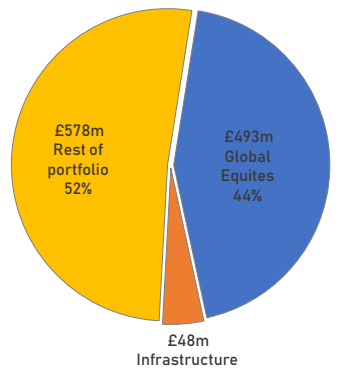

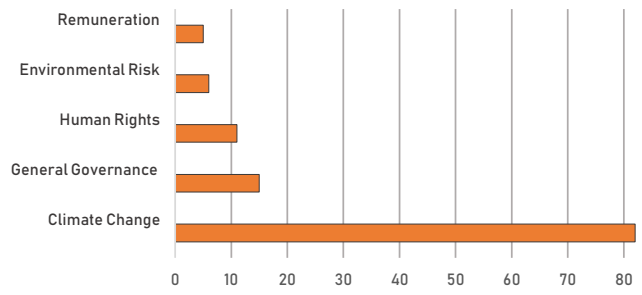
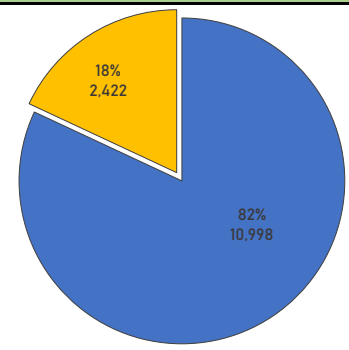
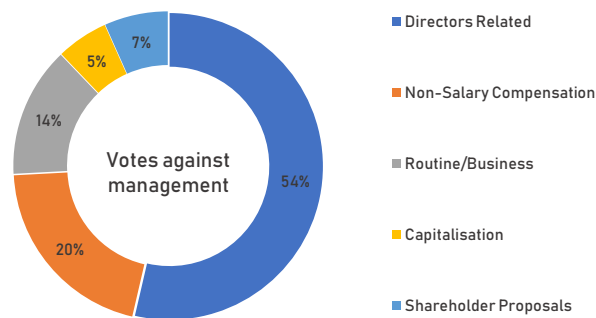


Environmental, Social & Governance (ESG) Report		30 June 2020		Key Highlights		Investment in Low Carbon Assets													
<p>The London Borough of Hammersmith & Fulham Pension Fund is committed to being a responsible investor. In line with this commitment, the Pension Fund recognises Environmental, Social & Governance (ESG) factors to be integral to its investment strategy.</p>				 <p>57% CO₂ emissions saved by investing in the MSCI Low Carbon Fund</p>		<p>£544mil 49%</p>													
<p>The Pension Fund has a target to achieve carbon neutrality by 2030.</p>				 <p>46.3k estimated number of cars kept of the road each year by investing in renewable energy¹</p>		<p>Low Carbon Investments £000</p>													
		<p>Estimated Carbon Savings (tonnes p/a)</p> <table border="1"> <tr> <td>MSCI Low Carbon</td> <td>Aviva Infrastructure</td> </tr> <tr> <td>44.7k</td> <td>10.1k</td> </tr> </table>		MSCI Low Carbon	Aviva Infrastructure	44.7k	10.1k	 <p>20 number of engagements by LGIM on Social topics during the last quarter.</p>		<table border="1"> <tr> <td>MSCI Low Carbon</td> <td>493,330</td> </tr> <tr> <td>Aviva Infrastructure</td> <td>27,177</td> </tr> <tr> <td>Partners Infrastructure</td> <td>20,443</td> </tr> <tr> <td>LCIV Green Bonds</td> <td>3,226</td> </tr> </table>		MSCI Low Carbon	493,330	Aviva Infrastructure	27,177	Partners Infrastructure	20,443	LCIV Green Bonds	3,226
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<p>Although the Pension Fund does not invest through the use of segregated mandates, fund managers are expected to develop a voting framework consistent with the Pension Fund's own voting policy. The fund managers' voting activity for this quarter is reported below. At present, the Pension Fund holds pooled equity investments with Legal & General Investment Management and the London CIV, through its Absolute Return Fund (Ruffer).</p>				<p>LAPFF Engagement</p> <p>The Pension Fund is a member of the Local Authority Pension Fund Forum (LAPFF), the UK's leading collaborative shareholder engagement group. LAPFF regularly engages with companies to encourage best practice and ensuring that they have the right policies in place to create value.</p>															
<p>Voting Summary</p>		<p>Voting Breakdown</p>																	
																			

¹Source: Aviva Investors/ERM. Data as at 30 June 2018. Car equivalency calculation based on 2016 5 door hatchback; 10,000 p.a (Carbon Footprint)