
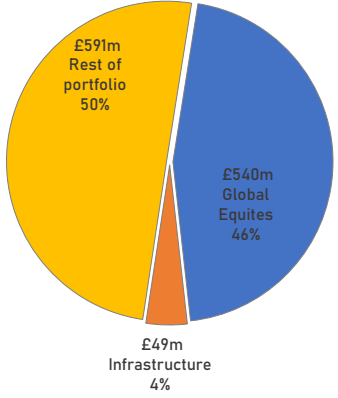



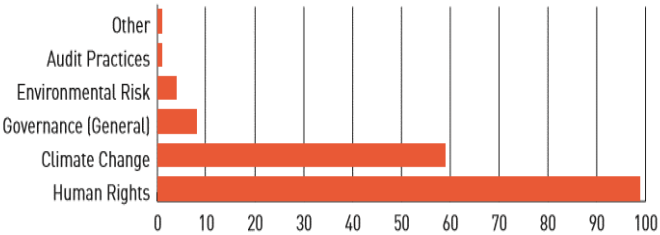
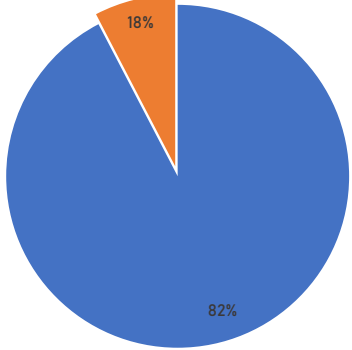
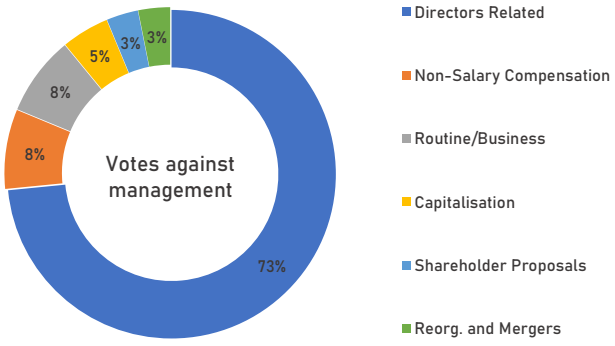


Environmental, Social & Governance (ESG) Report		31 December 2020		Key Highlights		Investment in Low Carbon Assets	
<p>The London Borough of Hammersmith & Fulham Pension Fund is committed to being a responsible investor. In line with this commitment, the Pension Fund recognises Environmental, Social & Governance (ESG) factors to be integral to its investment strategy.</p> <p>The Pension Fund has a target to achieve carbon neutrality by 2030.</p>				 <p>57% CO₂ emissions saved by investing in the MSCI Low Carbon Fund</p>		<p>£592mil</p> <p>53%</p>	
		 <p>46.3k estimated number of cars kept of the road each year by investing in renewable energy¹</p>		 <p>114 number of engagements by LGIM on Social topics during the last quarter.</p>		<p>Low Carbon Investments £000</p>	
		<p>Estimated Carbon Savings (tonnes p/a)</p>		 <p>145 number of companies engaged over the last quarter by LAPFF</p>		<p>Equities 537,594</p> <p>Aviva Infrastructure 26,596</p> <p>Partners Infrastructure 22,254</p> <p>LCIV Green Bonds 3,345</p>	
		<p>MSCI Low Carbon 44.7k</p> <p>Aviva Infrastructure 10.1k</p>					
<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 (LCIV Only)</p>		<p>Voting Breakdown</p>					
							

Based on LCIV only-L&G not available

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)