

# LONDON BOROUGH OF HAMMERSMITH & FULHAM

**Report to:** Pension Fund Committee

**Date:** 7 September 2022

**Subject:** Responsible Investment Statement

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**Responsible Director:** Phil Triggs, Director of Treasury and Pensions

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## SUMMARY

This paper introduces the Responsible Investment policy for the London Borough of Hammersmith and Fulham (LBHF) Pension Fund, which is attached as Appendix 1 to this paper.

## RECOMMENDATIONS

1. That the Pension Fund Committee approve the Responsible Investment Statement.

**Wards Affected:** None

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<b>Our Values</b>	<b>Summary of how this report aligns to the H&amp;F Values</b>
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

## Financial Impact

None

## Legal Implications

None

## **DETAILED ANALYSIS**

### **Background**

1. This is the second Responsible Investment Statement published by the Pension Fund. The first statement was published in September 2020, so this statement seeks to update the position of the fund and provide more relevant and up-to-date case studies on achievements made by the Fund to date.
2. The statement is broken down into sections that discuss and present progress on the Fund's:
  - a. Investment horizon
  - b. Carbon journey
  - c. Impact modelling
  - d. Task Force on Climate Related Financial Disclosures
  - e. ESG case studies
  - f. Voting and engagement
  - g. Connected Organisations
  - h. ESG Dashboard

## **LIST OF APPENDICES**

Appendix 1: Responsible Investment Statement