

## Public Questions

Questions from Jane Laurie:

1. Thank you for providing information about fossil fuel companies in which the Wiltshire Pension Fund has funds invested, in response to my question at the 3rd October meeting. Please could this be made publicly available online as part of the minutes of the meeting?

Officers Response:

*Yes – Email response dated 17 October 2019:*

*Hi Jane,*

*We have split out the data between our holdings via pooled funds (which are actively managed) and our passive equity portfolios (which simply purchase everything in their benchmark index).*

*I would also like to let you know that at the last meeting you attended, the Committee agreed to move their entire passive equity exposure into a low carbon portfolio, which is provided by the Brunel pool. This currently represents around 20% of the total fund's assets. We are working with Brunel to manage this transition at the moment, and once it is complete there will be a press release in order to highlight to fund members and the general public the actions that the pension fund is taking.*

Attachment included.

2. Has the Wiltshire Pension Fund completed the transfer of its fossil fuel tracker funds to low carbon alternatives?

Officers response:

*The date for the transfer of assets was 2 December and we understand that this has gone ahead – however due to the complexity and large amount of trading that had to be done, we are still awaiting a full report on the transition and contract notes etc. Officers are working on this at the moment. Once we have all the confirmations in place we will look to put out a press release to communicate this change to members and the general public.*

3. What plans does the Wiltshire Pension Fund have for consultation with members, both employees and employers, regarding its policy on climate change, including fossil fuel and low carbon investment – as recommended by Unison (“councillors... should consult scheme members... on such issues as climate change”) and in the Wiltshire Pension Fund business plan (“the view of customers is essential in determining if the Fund is truly exemplar”)?

Officers response:

*Following on from the publication of the new Stewardship Code, and the need to update our Investment Strategy Statement (including policies on responsible investment etc), Wiltshire will be carrying out work in the new year with Brunel and other shareholder funds to move this piece of work forward. We will consider consultation with members as part of this piece of work and confirm what is going to be carried out (and how) in the new year.*