

Thank you for your information request. Our sincere apologies for the delay in responding to your request. We have completed the necessary search for the information requested. Our response is now detailed below.

Please provide the following information in relation to NE Scotland management of pension fund climate risk, & information & advice on same provided by external investment consultants including (but not limited to) Aon, Mercer, Allenbridge Epic and Hymans Robertson.

Under our duty to provide advice and assistance, we would like to advise that Aberdeen City Council do not have a relationship with Aon, Allenbridge and Hymans. Mercer provide our actuarial services only. The only relevant information for this request would relate to ISIO.

Please provide emails from & between the councils advisory consultants - (ISIO?) & key financial & pension fund staff, as well as the chair of the pension committee. To narrow the scope of the request so as to fit within cost limits, please:

- 1) reduce the key word search terms to "climate risk" and "climate scenario analysis" only**
- 2) Reduce the number of email inboxes to be searched to the following, (in order of preference, should you have to exclude any based on time):**
- 3) Reduce the applicable search period to 2020-2023 only.**

- Head/ Director of the Pension Fund

Aberdeen City Council's equivalent to the Head/Director of the Pension Fund is the Pension Manager. On receipt of your request, a search of the Pension Manager's emails was undertaken, using the search terms described above. The same search was undertaken of the 'Investments' email box. We confirm that we hold emails which include the key words 'climate risk' and 'climate scenario analysis' for the time period 2020-2023 within these emails.

Please refer to the attached emails.' R - Combined Emails from Pension Manager'. Please note that the names and direct contact details of individuals who are below Chief Officer level have been redacted, as we consider that this information is exempt under Section 38(1)(b) in conjunction with Section 38(2A)(a) – Personal Information – of the FOISA.

In making this decision Aberdeen City Council considered the following points:

We are of the opinion that Section 38(1)(b) applies to your request as the information in question is personal information relating to living individuals, who can be identified from it.

Further, Section 38(2A)(a) applies, as we consider that disclosure of this information would be a breach of the first Data Protection Principle (that personal information must be processed fairly and lawfully). As these individuals are below Chief Officer level, they would not have an expectation that this information about them would be disclosed into the public domain under the FOISA.

Please note that we also hold emails which are considered to be commercially sensitive. There is one attachment 'Private RI Report', in which we are unable to provide you with information on as it is exempt from disclosure. In order to comply with our obligations under the terms of Section 16 of

the FOISA, we hereby give notice that we are refusing this question under the terms of Section 33 (1) (b) - Commercial Interests - of the FOISA.

In making this decision we considered the following points:

The attachment contains information on agreements/negotiations and general communications with Fund Managers, so sharing this information would be potentially damaging to NESPF's relationship with Fund Managers and could give information to our competitors which could impact business severely.

This information is not publicly available, and we do not disclose it. The Fund Managers do not expect detailed information of how they run their business to be published in the public domain and to be accessible to potential business rivals; this would also be the case for the underlying managers.

We know from our knowledge of the industry and in talking to fund managers that if we gave out this sort of information we would no longer be able to invest with the top quartile managers as it's a very competitive market and any knowledge a rival obtains could impact business severely. This could severely damage the Pensions Fund and Aberdeen City Council reputation and ability to attract quality investors.

This would result in a negative impact on the Fund's investment return, which in turn would lead to higher employer contribution rates. We do regard this as a very likely scenario.

Disclosure of the information would harm the NESPF's reputation with Fund Managers and impact our ability to access the top fund managers and investment opportunities. This would directly impact on the funding position of the Fund and ultimately the tax payer.

We understand that there is public interest in allowing transparency and accountability surrounding the investments of the Fund.

However, we are of the view that in this case, the public interest lies in withholding the information as disclosure would prejudice ACC's commercial relationships and future contractual negotiations with suppliers and after considering all the circumstances of the case, the public interest is best met by applying Section 33(1)(b).

- Head/ Director of Finance

Aberdeen City Council's equivalent to the Head/Director of Finance is Jonathan Belford, Chief Officer - Finance. On receipt of your request, a search of the Finance Chief Officer's email account was undertaken, using the search terms described above.

Please find attached, 'R - Combined Response from Accounting'.

Please note that the names and direct contact details of individuals who are below Chief Officer level have been redacted, as we consider that this information is exempt under Section 38(1)(b) in conjunction with Section 38(2A)(a) – Personal Information – of the FOISA.

In making this decision Aberdeen City Council considered the following points:

We are of the opinion that Section 38(1)(b) applies to your request as the information in question is personal information relating to living individuals, who can be identified from it.

Further, Section 38(2A)(a) applies, as we consider that disclosure of this information would be a breach of the first Data Protection Principle (that personal information must be processed fairly and lawfully). As these individuals are below Chief Officer level, they would not have an expectation that this information about them would be disclosed into the public domain under the FOISA.

- Chair of Pensions Fund Committee

With regards to searching the email inbox of the Chair of the Pensions Fund Committee:

The Committee Chair (Convenor) is Councillor John Cooke.

Please note that individual elected members are not classed as part of the local authority under FOISA and as such are not subject to FOI requests themselves. On this basis, a search of Councillor Cooke's email inbox was not undertaken.

However, under our duty to provide advice and assistance, relevant information held in Councillor Cooke's emails would also be captured within NESPF emails. A search undertaken by ACC within relevant NESPF emails did not show that any relevant correspondence in relation to Councillor Cooke is held. In addition, we would like to advise that Councillor Cooke does not deal with the day-to-day running of the Fund and therefore would not hold relevant information.

We are unable to provide you with the following information **in relation to NE Scotland management of pension fund climate risk and information and advice on same provided by external investment consultants including (but not limited to) Aon, Mercer, Allenbridge Epic and Hymans Robertson: emails from and between the Council's advisory consultants (ISIO?) and the chair of the pension committee**. In order to comply with its obligations under the terms of Section 17 of the FOISA, we are informing you that we do not hold this information.

- Head of Procurement

The Head of Procurement undertook a search of their email account for the key words requested and no information was held.

We are unable to provide you with the following information **in relation to NE Scotland management of pension fund climate risk and information and advice on same provided by external investment consultants including (but not limited to) Aon, Mercer, Allenbridge Epic and Hymans Robertson: emails from and between the Council's Head of Procurement**. In order to comply with its obligations under the terms of Section 17 of the FOISA, we are informing you that we do not hold this information.

- Wider Pension Fund Committee

With regards to searching the email inbox of the Wider Pension Fund Committee:

The Wider Pension Fund Committee members are all elected members. As above, individual elected members are not classed as part of the local authority and as such are not subject to FOI requests, therefore a search of their individual email inboxes was not undertaken. However, under our duty to provide advice and assistance, relevant information held in elected members emails would also be captured within NESPF emails. A search was undertaken by ACC within relevant NESPF emails and no relevant correspondence relating to the Wider Pension Fund Committee was found. In addition, we would like to advise that the Wider Pension Fund Committee does not deal with the day-to-day running of the Fund and therefore would not hold relevant information.

Please note I have zero interest in obtaining commercial fee or price structure information relating to information, contracted services, or advice the council has sought and received from external third parties - the request is targeted at the communications of senior council staff, with no realistic expectation of privacy when conducting public affairs - in order to better understand how public money is being invested and spent - and how councils responsibilities to manage climate risks, protect the environment, and contribute towards achieving the UK's wider net zero goal are being shaped by external investment consultants.

We handled your request for information in accordance with the provisions of the Freedom of Information (Scotland) Act 2002.

If you are dissatisfied with the way we have handled your request or the content of it, you are entitled to ask for an appeal. You can do this from your [Aberdeen City Council self service account](#).

For more information on your right to review, please visit [Freedom of Information Review and Appeals](#).

We hope this helps with your request.