

## PRIVATE AND CONFIDENTIAL

Edward Jones

9 July 2020

Dear Edward Jones

### Freedom of Information Act 2000, Reference: FOI-5836-2020

The council has completed its search relating to your request about Cumbria Pension Fund received on Wed, 24 Jun 2020.

#### Request

- 1) The full details of what the Cumbria Pension Fund currently invests in, including the name and amounts of each asset class or investment being held.
- 2) The investments broken down into different categories/types of holding, including: Index Linked Securities, Unit trust Property, Cash Instruments, Unit Trust Equities, Infrastructure, Fixed Interest Securities, Equities Segregated Unlisted, Equities Segregated UK, Equities Segregated Foreign as well as any other investments that the Pension Fund holds.
- 3) The industrial sector of each investment e.g. Aerospace & Defense, Oil & Gas Producers, Pharmaceuticals & Biotechnology, Media, Banks, Mining, Government, Automobiles, Financial Services, Housing and any other sectors that the Pension Fund holds investments in. Examples of Pension Funds which have previously included this data in their publicly released investments include Buckinghamshire and Derbyshire. (i)
- 4) A full list of all the companies which the Pension Fund currently invests in (this should be covered in the above requests). This list should include the names of each company and the amount invested in each company.
- 5) Can you clearly specify the total value of all investments that the Pension Fund holds in sterling.
- 6) I would like to receive this information in an unlocked excel sheet without protected cells (.xls). If you have to password protect the excel sheet, can you also provide the password to the excel sheet. When considering the request for this data in excel format, please refer to *Innes v Information Commissioner* [2014] EWCA Civ 1086 (ii), which allows a requestor to express a preference for communication by a particular means, specifically: "an applicant's right to choose to have information provided to him in electronic form extends to a right to choose the software format in which it is embodied." (iii)

#### Response

The council does hold information within the definition of your request.

1) Please see attached excel spreadsheet.

2) See spreadsheet, column A for asset type, and if the asset is a pooled investment fund columns D & H for category and E for manager.

3)See spreadsheet, columns H & I for industry. Please note that the Pension Fund holds no listed equity.

4)See spreadsheet, columns C & M. Please note that the Pension Fund holds no listed equity.

5)As at 31st March 2020, the total value of all investments held by the Pension Fund was £2,563,006,219 (including cash, derivatives and accruals) as published in the draft Accounts of Cumbria Local Government Pension Scheme. A summarised version of the attached spreadsheet is presented in Note 10(e) to the Accounts available on line at:  
<https://councilportal.cumbria.gov.uk/documents/s104908/Appendix%20%20Draft%20Unaudited%20CLGPS%20Accounts%2>

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Further information can be found on the council's website: <http://www.cumbria.gov.uk/council-democracy/accesstoinformation/internalreviewscomplaints.asp>

Yours sincerely

Information Governance Team