

Mr Ric Lander  
By email

Please ask for: Miles Watters  
Contact Number: 01463 702029  
Email Address: [foi@highland.gov.uk](mailto:foi@highland.gov.uk)  
Our Ref: HC0226-6550  
Your Ref:  
Date: 30 January 2020

Dear Mr Lander

### **Freedom of Information Request**

I refer to your email of 9 December requesting information under the Freedom of Information (Scotland) Act 2002. Please accept my apologies for the delay in responding.

I have given my response below.

Q 1) *Please provide in Microsoft excel format for the end of the 2018/19 financial year:*

*a. the sum total of pension fund assets under management;*

A: Total value of the fund as at 31 December 2019 was £2.1 billion GBP. Please also see the link below.

*b. full details of what the Local Government Pension Fund currently invests in, including the full name and amounts of each fund, bond, institution and investment held, by asset class or category, including specific equities;*

A: Details of all pension fund assets and the market values is on our website under the Investments heading.

<https://www.highlandpensionfund.org/highland-pension-fund/about-us/forms-and-publications/>

*c. full details of any investments in:*

*renewable energy,  
green technologies,  
social housing or  
community wealth building or  
low carbon funds.*

A: The fund does not currently categorise its investments into the categories identified. Full details of all the fund's investments have been provided in the response to part 1b of this request.

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**Edward Foster - Head of Corporate Finance and Commercialism**

Glenurquhart Road, Inverness, IV3 5NX

Tel: 01463 702302

Email: [corporate.resources@highland.gov.uk](mailto:corporate.resources@highland.gov.uk)

*Q2) Please provide any Local Government Pension Fund or Council policy or strategy statements, meeting minutes, investment principles, or Investment Strategy Statements that commit to reducing investments in fossil fuel producers or to decarbonise the Fund*

A: The Highland Council is the 'administering authority' for the fund. The Council has set up the Highland Council Pensions Committee who act as trustees of the Fund to make decisions and take responsibility for management of the fund. Working alongside the Pensions Committee, the Pensions Board has trade union and employer representative and is responsible for ensuring effective and efficient scheme governance and administration.

The Pensions Committee has also delegated responsibilities to an Investment Sub Committee (ISC) which meets quarterly. Amongst the functions of the ISC is ensuring the delivery of the Funds' investment objectives, strategies and policies and monitoring the performance of the investment managers.

Key Information regarding the Highland Council Pension Fund's governance and investments can be found on the Pension Fund website-

<https://www.highlandpensionfund.org/highland-pension-fund/about-us/forms-and-publications/>

The Statement of Investment Principles set out the Highland Council Pension Fund's approach to social, environmental and ethical considerations in section 16 and sets out the important fiduciary duty that Pension Committee Members have to ensure the best financial position for the fund.

<https://www.highlandpensionfund.org/media/3463/sip-approved-at-pc0-8-02-18.pdf>

A report on responsible investing went to Pensions Committee in February 2018

[https://www.highland.gov.uk/meetings/meeting/3932/pensions\\_committee\\_and\\_board](https://www.highland.gov.uk/meetings/meeting/3932/pensions_committee_and_board)

I trust that my response is helpful to you.

Under Section 20 of the Freedom of Information (Scotland) Act 2002 and/or Regulation 16 of the Environmental Information (Scotland) Regulations 2004 (EIRs), you have the right to request that the Highland Council reviews any aspect of how it has dealt with your request. This requirement for review should be put in writing to the Freedom of Information Officer, Chief Executive's Office, Glenurquhart Road, Inverness IV3 5NX, within 40 working days of receipt of this letter. The request should include details of the information requested and the aspects of the Highland Council's response which you are not satisfied with.

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If you are subsequently dissatisfied with the outcome of the Council's review, you have the right to appeal to the Scottish Information Commissioner under Section 47 of the Act (Regulation 17 of the EIRS), within six months of receiving the Council's review response.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Ed Foster', with a long horizontal stroke extending to the right.

Mr Ed Foster  
Head of Corporate Finance and Commercialism

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