



## Northamptonshire County Council

By Email  
Rob Davies  
[request-478560-bf0176bb@whatdotheyknow.com](mailto:request-478560-bf0176bb@whatdotheyknow.com)

Please ask for: Freedom of Information  
Tel: 01604 368360  
Our ref: FR8182  
Your ref:  
Date: 27<sup>th</sup> April 2018

Dear Mr Davies,

### **Information Request: FR8182**

Thank you for your Freedom of Information request dated 17<sup>th</sup> April 2018 which was received by us on 18<sup>th</sup> April 2018. Your request has been dealt with under the Freedom of Information Act and is detailed below in italics with our response in bold.

(Please note the extract below has been taken directly from your original information request and is unedited).

### **Our Response**

The Freedom of Information Team has been provided with the following information in response to your recent request on behalf of Northamptonshire County Council (NCC).

*I am seeking information about the value of the local authority pension fund's investment in tobacco shares and bonds, as well as the income from those investments. Please provide whatever answers you can to the following.*

1. *What is the most recent available value of the local authority's pension fund?\**

**The total value of Northamptonshire Pension Fund at 31-12-2017**

**was:**

**£2,389m**

2. *What is the value of the fund's directly-held investment in shares or bonds of the following companies: British American Tobacco, Imperial Brands, Japan Tobacco International, Altria Group Inc, Philip Morris International, Universal Corp, Alliance One International?\**

3. *What is the total combined value of the fund's directly-held investments in the companies named above?\**

4. *What income did the fund receive from these investments in the last 12-month period for which records are available?\**

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One Angel Square  
Angel Street  
Northampton, NN1 1ED

w. [www.northamptonshire.gov.uk](http://www.northamptonshire.gov.uk)

t. 01604 368360

f. 01604 237004

e. [freedomofinformation@northamptonshire.gcsx.gov.uk](mailto:freedomofinformation@northamptonshire.gcsx.gov.uk)



Northamptonshire  
County Council

<b><u>Northamptonshire Pension Fund</u></b>	<b>Market Value of Direct Holdings 31-12-2017</b>	<b>Income for 12 months to 31-12- 2017</b>
British American Tobacco	£10,515,764	£465,296
Imperial Brands	£1,399,245	£73,060
Japan Tobacco International	£8,112,728	£595,829
Altria Group Inc	£6,030,336	£381,375
Philip Morris International	-	-
Universal Corp	-	-
Alliance One International	-	-
<b>Total</b>	<b>£26,058,074</b>	<b>£1,515,560</b>

5. Does the fund have any other investments in tobacco via pooled investments? What is the value of these?\*

Northamptonshire Pension Fund has exposure to pooled, indexed strategies. In an indexed strategy, the investment objective is to match the performance of published stock indices (e.g. FTSE All Share Index, amongst others) by replication of the index. This generally results in holding in all shares in all companies in the index in proportion to their weighting in the index.

At 31 December 2017, Northamptonshire Pension Fund had exposure to the following indices:

FTSE All-World Index	£501.6m
Emerging Market Equity Tracker	£54.7m

Further information about the Northamptonshire Pension Fund can be found at <http://pensions.northamptonshire.gov.uk/governance/key-documents/northamptonshire/>

6. What is the local authority's annual spend on smoking-related illness?

**Answer provided in the attached document**

7. Please supply the number of deaths attributable to smoking in the local authority areas covered by your pension fund. Your Director of Public Health or equivalent should be able to supply this figure.

The most recent data for smoking related illnesses can be found [here](#)

**\*NOTE: The data provided does not accurately reflect the current or expected performance of the fund in question, should not be used to compare returns, and has not been calculated, reviewed, verified or in any way sanctioned or approved by the fund's providers. The information supplied is provided for private use, such as non-commercial research purposes, and news reporting. Any other type of re-use will require the permission of the copyright owner under the Re-use of Public Sector Information Regulations 2015, and Subject to the Copyright, Designs and Patent Act 1998, you may not have an automatic right to re-use the information for commercial gains.**

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If you are unhappy with the response, you can ask the Council to review it. To do this please write to the address below:

Mr Simon Deacon  
Reviewing Officer  
Northamptonshire County Council  
One Angel Square  
Angel Street  
Northampton  
NN1 1ED

Email [dataprotection@northamptonshire.gcsx.gov.uk](mailto:dataprotection@northamptonshire.gcsx.gov.uk)

If our internal review does not resolve the issue to your complete satisfaction, you have the right to apply to the information Commissioner for a decision at the following address:

Information Commissioner  
Wycliffe House  
Water Lane  
Wilmslow  
Cheshire SK9 5AF

Or, if you have any complaints in respect of your information request please complete the on-line comments form that can be found at [www.northamptonshire.gov.uk](http://www.northamptonshire.gov.uk), along with a full set of guidance.

Yours sincerely

Freedom of Information/Data Protection Team  
Business Intelligence and Project Management  
E-Mail- [freedomofinformation@northamptonshire.gcsx.gov.uk](mailto:freedomofinformation@northamptonshire.gcsx.gov.uk)