

WIRRAL COUNCIL

PENSIONS COMMITTEE

18 JUNE 2009

REPORT OF THE DIRECTOR OF FINANCE

FAIR PENSIONS 2008/09 RESPONSIBLE INVESTMENT SURVEY

1. EXECUTIVE SUMMARY

- 1.1. This report draws to the attention of the Pensions Committee the result of a national survey of responsible investment practice, wherein Merseyside Pension Fund has been ranked 4th out of its peer group of 30 leading UK occupational pension schemes (2nd of 5 LGPS funds in the survey).

2. THE SURVEY RESULTS

- 2.1. Fair Pensions is a registered charity that aims to persuade UK pension funds and fund managers to adopt an effective responsible investment capability, and to monitor and manage environmental, social and governance risks.
- 2.2. Fair Pensions began their annual survey of the largest 20 UK pension schemes in 2007 and expanded the cohort to 30 in 2009, consequently this is the first year of inclusion for MPF.
- 2.3. The survey assessed the responsible investment policy in terms of its objectives, its implementation and its transparency to stakeholders. The survey report comments,

This is the first year we have included the Merseyside Pension Fund in our survey, and it is to be commended, showing a well thought through approach on many of the key areas of RI policy, implementation and monitoring.

- 2.4. A number of recommendations are made in the survey report, principally concerning the improvement of transparency. Officers are working to address this as part of the continuing development of the communication strategy.

3. FINANCIAL IMPLICATIONS

- 3.1. There are no financial implications arising from this report.

4. STAFFING IMPLICATIONS

- 4.1. There are no staffing implications in this report.

5. EQUAL OPPORTUNITY IMPLICATIONS

5.1. There are none arising directly from this report.

7. COMMUNITY SAFETY IMPLICATIONS

7.1. There are no specific implications arising from this report.

8. LOCAL MEMBER SUPPORT IMPLICATIONS

8.1. There are no specific implications for any Member or Ward.

9. LOCAL AGENDA 21 IMPLICATIONS

9.1. There are no specific implications arising from this report.

10. PLANNING IMPLICATIONS

10.1. There are no specific implications arising from this report.

11. BACKGROUND PAPERS

11.1. 'Responsible Pensions? UK Occupational Schemes' Responsible Investment Performance 2009', Fair Pensions (<http://www.fairpensions.org.uk/>)

12. RECOMMENDATION

12.1. That Committee notes the recognition of the Merseyside Pension Fund responsible investment policy.

IAN COLEMAN
DIRECTOR OF FINANCE