

# WIRRAL COUNCIL

## PENSION BOARD

DATE 20 MARCH 2018

<b>SUBJECT:</b>	<b>CARBON RISK MANAGEMENT</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### **1.0 EXECUTIVE SUMMARY**

- 1.1 This report provides Board members with a copy of a report on proposals for the management of climate risk recently taken to Pensions Committee.
- 1.2 The appendix to this report contains exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of Local Government Act 1972 i.e. information relating to the financial or business affairs of any particular person (including the authority holding that information).

### **2.0 BACKGROUND AND KEY ISSUES**

- 2.1 Pensions Committee has previously approved the development of a Climate Risk Strategy for MPF, based on climate-related investment beliefs: that climate change is a systemic risk and thus, a material long-term financial risk for investors who must meet long-term obligations.

### **3.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS**

- 3.1 There are none arising from this report.

### **4.0 RECOMMENDATION**

- 4.1 That Board Members note the report.

### **5.0 REASON/S FOR RECOMMENDATION/S**

- 5.1 There is a requirement for Members of the Pension Board to be kept informed of pension fund developments as a part of their role in supporting the administering authority.

**REPORT**

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**SUBJECT HISTORY**

Reports/notes	Date

**APPENDIX**

**EXEMPT: Presentation: Local Authority Pension Performance Analytics**