

DYFED PENSION FUND COMMITTEE

29/03/2022

Draft Responsible Investment Policy

To provide the Dyfed Pension Fund Committee with the Draft Responsible Investment Policy.

Recommendations / key decisions required:

The Committee to approve the Draft Responsible Investment Policy.

Reasons:

To provide the Dyfed Pension Fund Committee with the Responsible Investment Policy.

Relevant scrutiny committee to be consulted: NA

Cabinet Decision Required : NA

Council Decision Required : NA

CABINET MEMBER PORTFOLIO HOLDER:- NA

Directorate: Corporate Services

Name of Head of Service:
Chris Moore

Report Author: Chris Moore

Designations:

Director of Corporate Services,
Carmarthenshire County Council

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**EXECUTIVE SUMMARY
DYFED PENSION FUND COMMITTEE
29/03/2022**

Draft Responsible Investment Policy

The Fund is a long-term investor aiming to deliver a sustainable pension fund for all stakeholders and has a fiduciary duty to act in the best, long-term, interests of the Fund's employers and scheme members.

The Fund has developed a Draft Responsible Investment Policy which includes the following items:

- Introduction
- Responsible Investment
- Investment Beliefs
- Role of the Pension Board
- Stock Lending
- Engagement
- Climate Change
- Human Rights

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: **C Moore**

Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
YES	NONE	NONE	NONE	NONE	NONE	NONE

Policy

The Fund recognises that Environmental, Social and Governance ('ESG') issues can represent a material financial risk to its stakeholders and can influence the Fund's long-term returns and reputation. Given this, the Committee aims to be aware of, and monitor, financially material ESG factors.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director of Corporate Services

1. Scrutiny Committee

NA

2. Local Member(s)

NA

3. Community / Town Council

NA

4. Relevant Partners

NA

5. Staff Side Representatives and other Organisations

NA

**CABINET MEMBER PORTFOLIO
HOLDER(S) AWARE/CONSULTED**

NA

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THERE ARE NONE

Title of Document	File Ref No.	Locations that the papers are available for public inspection