

10.00a.m., Thursday, 13 March 2014

Appointment to the Local Authority Pension Fund Forum (LAPFF)

Item number	7.2
Report number	
Wards	All

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Executive summary

Appointment to the Local Authority Pension Fund Forum (LAPFF)

Summary

The Lothian Pension Fund is a member of the LAPFF. LAPFF provides an opportunity for local authority pension funds across the UK to come together for focused discussion and the sharing of ideas and working practices in relation to investment issues and shareholder engagement.

The Pensions Committee of 18 December 2013 previously endorsed the appointment of Councillor Rose to the LAPFF Executive Committee. Whilst a member of the LAPFF, Councillor Rose has contributed positively to key issues affecting local government pension schemes, with specific focus on environmental, social and governance (ESG) matters. Such considerations can affect the financial performance of companies in which the local government pension funds invest. The fiduciary interest of the City of Edinburgh Council, as administering authority of the Lothian Pension Fund, is served by Councillor Rose's membership of the LAPFF Executive Committee.

At its meeting on 22 January 2014, the LAPFF re-appointed Councillor Rose to its Executive Committee, as one of two Vice Chairs. This report seeks ratification of this appointment by the City of Edinburgh Council.

Recommendations

Council is requested to approve the appointment of Councillor Rose as Vice Chair of the Executive Committee of the LAPFF.

Measures of success

The interests of Lothian Pension Fund are served by the constructive engagement on key issues affecting local government pension schemes.

Financial impact

There are no direct financial implications arising from this report.

Equalities impact

There are no adverse equalities impacts arising from this report.

Sustainability impact

ESG activity is expected to contribute to the sustainability of the Funds' investments consultation and engagement.

Consultation and engagement

Approval by the City of Edinburgh Council will ensure the Lothian Pension Fund continues to engage and consult with partners and stakeholders.

Background reading / external references

Not applicable.

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Links

Coalition pledges

Council outcomes CO26 – The Council engages with stakeholders and works in partnerships to improve services and deliver agreed objectives.

Single Outcome Agreement Appendices