

LAPFF probes US firms on climate change

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The Local Authority Pension Fund Forum is asking US companies to disclose their approach to dealing with the risks of climate change.

The forum, an association of 48 public sector pension schemes, is supporting shareholder resolutions to obtain information from major US oil, gas, transport and mining companies about their response to climate change.

The resolutions have been made against companies placed on a climate watch list by US pension schemes and other institutional investors.

Many of these are part of the Investor Network on Climate Risk (INCR), a group of 75 institutional investors and financial firms that focus on the impact of climate change on business.

The forum is also increasing engagement with global shareholders to reflect the international equity allocations of local authority pension funds.

Councillor Ian Greenwood, chair of the forum, said: "Climate change, a major concern for investors worldwide, must be at the top of our priorities as we become active on US companies."

The forum is also setting up 100 shell companies to make shareholder resolutions after becoming frustrated last year at the cost of engaging with Marks & Spencer on the appointment of Sir Stuart Rose as chairman and managing director.