

## **LAPFF to team up with US investors on climate change**

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THE Local Authority Pension Fund Forum is set to team up with US investors to push for greater disclosure from major US companies on climate change.

The LAPFF - which promotes the investment interests of the Local Government Pension Scheme - said it would lend its support in 2009 to shareholder resolutions that seek greater disclosure from major US companies in the oil and gas, transport and mining sectors on their responses and strategies to climate-related business trends.

It said the resolutions are filed at companies placed on a "Climate Watch List" by state and city pension funds, as well as labour, foundation, religious and other institutional shareholders.

Many of the investors filing these resolutions are part of the Investor Network on Climate Risk (INCR), a group of 75 institutional investors and financial firms focused on the business impacts of climate change. The LAPFF became a member of the INCR in 2008.

The LAPFF said the aims of the INCR campaign in the US are in line with those of the forum's ongoing engagement campaign on climate change, which seeks to improve companies' response to the impacts of climate change and the consequent risk to shareholder value.

The LAPFF said it would also ratchet up its shareholder engagement work on the global stage during 2009 - reflecting the increasingly international allocation of equity holdings by UK local authority pension funds.

LAPFF chairman Ian Greenwood said: "The LAPFF is adopting a global vision of its role as an activist organisation.

"Climate change, being a major concern for investors worldwide, must be at the top of our priorities as we become active on US companies."