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## **Local authority pension funds back responsible investment**

1. A leading pension fund body has shown its commitment to shareholder engagement by backing the Principles for Responsible Investment (PRI), an investor initiative in Partnership with UNEP FI and the UN Global Compact.
2. Following an internal review, the Local Authority Pension Fund Forum (LAPFF), a voluntary association of 44 pension funds with £85bn in assets, has decided to become a PRI signatory. The Forum has signed the principles as a 'professional service provider'. Individual LAPFF members may also sign as 'asset owners' and a number have already done so.
3. The PRI provides a framework for the consideration and integration of environmental, social and governance (ESG) issues in investment decision-making. The Principles are voluntary and aspirational rather than prescriptive, and provide a menu of possible actions. The Principles can be viewed here: <http://www.unpri.org/principles/>
4. LAPFF has become a signatory to the Principles in order to further encourage the development of responsible investment strategies by institutional investors around the globe.
5. Cllr Darrell Pulk, chair of the Forum, said: "PRI has already had a significant impact in terms of encouraging both institutional investors and the service providers that work with them to think seriously about how they address responsible investment. With a history of over 15 years of shareholder engagement on corporate governance and social responsibility issues, the Forum believes the Principles are a good fit with the approach we have been taking. We believe they can also provide a spur for the further development of LAPFF's approach to responsible investment."
6. There are currently more than 250 PRI signatories, with more than \$10 trillion assets under management. A full list of PRI signatories can be viewed here: <http://www.unpri.org/signatories/>
7. LAPFF's annual conference takes place on 28<sup>th</sup> – 30<sup>th</sup> November at the Bournemouth Highcliff Marriot Hotel. It will feature sessions on shareholder engagement, activist funds, private equity and pension scheme governance. For more information email [info@lapfforum.org](mailto:info@lapfforum.org)

## About LAPFF:

The Local Authority Pension Fund Forum (LAPFF), which was set up in 1991, is a voluntary association of 44 public sector pension funds based in the UK. It exists 'to promote the investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate social responsibility and high standards of corporate governance amongst the companies in which they invest.' The Forum's members currently have combined assets of over £85 billion.

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