

**REPORT OF SERVICE DIRECTOR – FINANCE, INFRASTRUCTURE &
IMPROVEMENT****DEPARTMENT OF WORK AND PENSIONS (DWP) CONSULTATION****Purpose of the Report**

1. To approve the response to the DWP consultation on climate and investment reporting.

Information and Advice

The DWP has made policy proposals to require relevant trustees to measure - as far as they are able - and report on their investment portfolios' Paris alignment. The LGPS would initially be outside the scope of these changes, but they would be regarded as best practice and so the rules of the Local Government Pension Scheme 2013 in England and Wales may also be amended in a similar way. It covers the following areas:

- Measuring and reporting Paris alignment
 - Stewardship and the Implementation Statement
2. Officers plan to submit a response on behalf of Nottinghamshire Pension Fund.
 3. The draft response is attached in Appendix A.
 4. The consultation closes on 6th January 2022.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION

- 1) The submission of the attached response on behalf of Nottinghamshire Pension Fund is approved.

Nigel Stevenson
Service Director – Finance, Infrastructure and Improvement

For any enquiries about this report please contact:
Tamsin Rabbitts, Senior Accountant – Pensions and Treasury Management

Constitutional Comments (KK 29/11/21)

The proposals in this report are within the remit of the Pension Fund Committee.

Financial Comments (TMR 25/11/21)

There are no direct financial implications arising from the report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.