

London Borough of Barnet
2 Bristol Avenue,
Colindale NW9 4EW
5 May 2023
Our ref: 9392778

Thank you for your request received on 16 March 2023, for the following information:

Dear Barnet Borough Council,

I am researching the fossil fuel investments made by UK Local Government Pension Schemes (LGPS) for an upcoming report by UK Divest. On publication, the report is likely to receive substantial interest from press and the elected representatives sitting on pension fund committees across the UK. Therefore can you please ensure the investment data you provide is as accurate as possible as our analysis will be fundamentally informed by it.

To complete this research, I require data on each investment that was held by the London Borough of Barnet Pension Fund on 31 March 2022, or the nearest possible date:

- 1. Investment names.** Please provide the names of all investments held by the pension fund. For direct investments, please provide the names of individual investments such as specific stocks, bonds, and real estate units. For indirect investments (i.e. those held via a third party), please provide the names of investment vehicles, such as specific mutual funds, exchange traded funds (ETFs) and real estate investment trusts (REITs) and anything else. Note we do not need to know what each indirect investment vehicle invests in as we will determine this in the data analysis.
- 2. Investment identifiers.** For listed investments (i.e. those traded on public exchanges), such as bonds and equities, please provide the International Securities Identifier Number (ISIN). For any investments that do not have an ISIN number, such as some alternative assets, please provide the Legal Entity Identifier (LEI). If an investment does not have an identifier, please provide an explanation.
- 3. Asset types.** The asset type for each investment as reported by the pension fund, such as: real estate, cash, private equity, listed equity, sovereign bonds, corporate bonds etc.
- 4. Investment managers.** The name of the entity which is responsible for the day-to-day management of each investment. For example, this could be the name of the entity which manages a specific investment fund such as Baillie Gifford, Legal & General, UBS etc. Note we do not need to know who is responsible for the overall governance of the LGPS or any pools it might

belong to.

5. Investment values. The market value of each investment in pounds sterling (£) on 31 March 2022 or the nearest possible date. And please also give the total value of the pension fund.

We have created a read-only Google Sheet as a template for how we would like the data presented when you answer this request. You can view and download it here:

https://docs.google.com/spreadsheets/d/1Bs6GQ3k6_w26t2CvNOsUbYiUkw8rrB__/

If possible, please use this Google Sheet when answering for each sub-fund. Please note there are two tabs - 'summary' and 'data'. Please fill in both tabs for each sub-fund. Using the template would help us accurately analyse the data provided.

If you respond promptly and to a satisfactory standard, we will willingly share our analysis with you prior to publication of our report, so you have the chance to comment and benchmark your pension fund against other UK LGPS.

I would like to receive this information in unlocked excel sheets without protected cells (.xls). If you have to password protect the excel sheets, please also provide the password to them. When considering the request for this data in excel format, please refer to *Innes v Information Commissioner [2014] EWCA Civ 1086*

We have processed this request under the Freedom of Information Act 2000.

Response

The council holds the information requested and is attached

Further information

If you are interested in the data that the council holds you may wish to visit Open Barnet, the council's data portal. This brings together all our published datasets and other information of interest on one searchable database for anyone, anywhere to access. <http://open.barnet.gov.uk/>

Advice and Assistance : Direct Marketing

If you are a company that intends to use the names and contact details of council officers (or other officers) provided in this response for direct marketing, you need to be registered with the Information Commissioner to process personal data for this purpose. You must also check that the individual (whom you wish to contact for direct marketing purposes) is not registered with one of the Preference Services to prevent Direct Marketing. If they are you must adhere to this preference.

You must also ensure you comply with the Privacy Electronic and Communications Regulations (PECR). For more information follow this Link www.ico.org.uk

For the avoidance of doubt the provision of council (and other) officer names and contact details under FOI does not give consent to receive direct

marketing via any media and expressly does not constitute a 'soft opt-in' under PECR.

Your rights

If you are unhappy with the way your request for information has been handled, you can request a review within the next 40 working days by writing to the Information Management Team at: foi@barnet.gov.uk. Or by post to Records & Information Management Service, Assurance Group, London Borough of Barnet, 2 Bristol Avenue, Colindale, NW9 4EW

If, having exhausted our review procedure, you remain dissatisfied with the handling of your request or complaint, you will have a right to appeal to the Information Commissioner at: The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF (telephone: 0303 123 1113; website www.ico.org.uk). There is no charge for making an appeal.