

Dear

I am concerned about the real threat posed by climate change, and believe it is morally and financially misguided to invest in companies dedicated to finding and burning more oil, gas and coal.

As the trustee/investment manager of my pension fund, I would appreciate it if you could provide some answers and guidance on this issue.

- How much of our pension fund is invested in companies involved in the extraction of fossil fuels?
- What options, if any, do I have to ensure my pension fund money is not invested in fossil fuel companies?
- If there are no current fossil fuel-free options, will you seek to offer members such an option in future? I note that several organisations, such as FTSE and MSCI, already offer indices which are ex-fossil fuels.
- Will the pension scheme commit to moving our investments out of fossil fuels? I would like our fund to commit to divesting from the top 200 fossil fuel companies within five years and to immediately freeze any new investments in those companies. I am concerned about the financial risks of investing in fossil fuel companies which are likely to be forced to leave their existing reserves in the ground. Indeed, I see that in recent years pension funds that have divested from fossil fuels have financially outperformed those that remain invested in fossil fuels.
- If the pension fund will not commit to divestment, will it consider reducing the carbon exposure of the fund?
- Are there any plans to increase investment by the pension fund to help facilitate a low carbon economy?

I look forward to hearing from you.