

Request 10783 - Financial Links with or Investment in Nuclear Weapons

- 1) Whether your pension fund(s) has any exclusion criteria against indiscriminate weapons, weapons of mass destruction, or nuclear weapons
 - 1a) What such exclusion criteria are, if any
 - 1b) The amount invested in your pension fund
- 2) Whether you hold any non-pension investments in funds, and whether they have any exclusion criteria against indiscriminate weapons, weapons of mass destruction, or nuclear weapons
 - 2a) What such exclusion criteria are, if any
 - 2b) What amount is currently invested
- 3) A list of banks currently holding funds for you and an approximate amount held by each bank.
- 4) Whether the council has any internal exclusion policies relating to investment in, or banking with institution that are financially linked with, indiscriminate weapons, weapons of mass destructions, or nuclear weapons.
 - 4a) What such exclusion policies are

Response

Thank you for your request for information above, which we have dealt with under the terms of the Freedom of Information Act 2000.

I hope the following will answer your query:

- 1) Whether your pension fund(s) has any exclusion criteria against indiscriminate weapons, weapons of mass destruction, or nuclear weapons
 - 1a) What such exclusion criteria are, if any
 - 1b) The amount invested in your pension fund

Not held –

The pension scheme for SCDC workers is administered and managed by LGSS you can find out more about the scheme and how to contact LGSS in their [help guide document](#).

- 2) Whether you hold any non-pension investments in funds, and whether they have any exclusion criteria against indiscriminate weapons, weapons of mass destruction, or nuclear weapons
 - 2a) What such exclusion criteria are, if any
 - 2b) What amount is currently invested

2 and 2b - We use Money Market funds to manage our cashflow and currently have funds with two providers: Aberdeen and Aviva. Current subscriptions are Aberdeen £7.5m and Aviva £3.3m.

2a – Not held - We do not know if they have exclusion criteria

3) A list of banks currently holding funds for you and an approximate amount held by each bank.

3) Banks and deposits amounts:

Standard Chartered Sustainable Fund £10m

Santander £10m

Lloyds Bank Corporate Markets Sustainable £5m

Yorkshire Building Society £5m

SMBC International PLC £5m

Goldman Sachs International Bank £5m

4) Whether the council has any internal exclusion policies relating to investment in, or banking with institution that are financially linked with, indiscriminate weapons, weapons of mass destructions, or nuclear weapons.

4a) What such exclusion policies are

4) The Council endeavours to use funds/counterparties with high Environmental, Social and Governance (ESG) values where it can, hence we have invested the maximum allowed by our treasury limits with Standard Chartered's Sustainable fund.

All of our counterparties are UK domiciled although most financial institutions have a global outlook, particularly the international banks.

We aim to provide a high-quality service to you and hope that you are satisfied with this response. If you have any further questions, please do not hesitate to contact us.