

# Surrey Pension Fund Responsible Investment (RI) Policy

## Consultation for members, employers, Committee and Board members

Thank you for taking an interest in this stakeholder consultation on the Surrey Pension Fund Responsible Investment (RI) Policy.

This short survey should take no longer than five minutes to complete.

### Accessibility (TO BE ADDED)

This survey complies with GDPR. If you require any further information about how we store and use the data you provide, please see our privacy policy [here](#).

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### Q1: Which of the following groups best describe you?

1. LGPS member (including active, deferred and pensioners)
2. Employer
3. Board or Committee member

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### United Nations Sustainable Development Goals (UN SDGs)

The Sustainable Development Goals are a collection of 17 interlinked global goals designed to be a "blueprint to achieve a better and more sustainable future for all". [THE 17 GOALS | Sustainable Development \(un.org\)](#)

### Q2: To what extent do you agree or disagree with the following statement?

Surrey Pension Fund believes that the UN SDGs should be the guiding principles for ESG engagement

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

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### The Surrey Pension Fund Responsible Investment Beliefs

### Q3: To what extent do you agree or disagree with the individual RI beliefs set out below?

**A:** Surrey Pension Fund believes that the United Nations Sustainable Development Goals represent an appropriate foundation in terms of the Fund's overall RI approach

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

**B:** Surrey Pension Fund believes that taking account of RI considerations can provide investment opportunities, as well as identifying investment risks

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

**C:** Surrey Pension Fund requires the consideration of Environmental, Social and Governance (ESG) factors to be incorporated into the portfolio construction process of all investments made by its investment managers

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

**D:** Surrey Pension Fund believes RI considerations are important irrespective of asset class

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

**E:** Surrey Pension Fund believes RI considerations are important across all time horizons. This is true not just in terms of protecting and enhancing long-term investment return, but also increasingly in terms of the interests expressed by our stakeholders

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

**F:** Surrey Pension Fund believes that ESG factors are relevant in the context of benchmarking, risk analysis and investment opportunity identification

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

**G:** Surrey Pension Fund believes responsible management of RI Issues by Surrey Pension Fund and its agents is also considered a reputationally important issue

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree

- 5. Strongly agree

**H:** Surrey Pension Fund views climate risk - and the issues which contribute to it - as being of significant direct and indirect concern to all stakeholders, and as a result the Fund’s approach towards ‘Net Zero’ is a prominent area of focus.

- 1. Strongly disagree
- 2. Disagree
- 3. Neither agree nor disagree
- 4. Agree
- 5. Strongly agree

**I:** Surrey Pension Fund believes in an ‘Engagement with Consequences’ approach. This advocates the use of engagement over divestment as the means to promote our RI beliefs – however, taking legal action against company management or selling an asset remain options when it comes to inadequately addressed ESG concerns in the investments made by our managers

- 1. Strongly disagree
- 2. Disagree
- 3. Neither agree nor disagree
- 4. Agree
- 5. Strongly agree

**J:** Surrey Pension Fund recognises the value in engaging collaboratively to leverage greater influence together with other investors who share our priorities through joint initiatives and organisations.

- 1. Strongly disagree
- 2. Disagree
- 3. Neither agree nor disagree
- 4. Agree
- 5. Strongly agree

**K:** Surrey Pension Fund believes the exercise of Surrey Pension Fund's ownership rights through voting is an important part of implementing our RI beliefs

- 6. Strongly disagree
- 7. Disagree
- 8. Neither agree nor disagree
- 9. Agree
- 10. Strongly agree

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**Divestment**

Divestment means selling an existing investment for a specific reason(s), which can include Environmental, Social or Governance (ESG) reasons.

**Q4: To what extent do you agree or disagree with the following statement?**

Surrey Pension Fund’s approach to responsible investment is first to engage with companies to improve their business practices toward positive adoption of ESG principles. Where companies do not seek to improve their business practices then there should be a thorough escalation process where the Surrey Pension Fund works, including with its partners in pooled funds, to seek

improvements in their business practices and with the ultimate sanctions of exclusion or divestment considered

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

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### Working Collectively

Surrey Pension Fund collaborates with a number of organisations, for example, the Local Authority Pension Fund Forum (LAPFF), and is one of 11 LGPS Partner Funds within the Border to Coast Pensions Partnership. Whilst the assets within the Fund are in excess of £5 billion, this is small in comparison to market capitalisations, hence collaborative efforts maximise impact.

[Border To Coast Pensions Partnership - UK Pensions Pool](#)

[LAPFF | The leading voice for local authority pension funds across the UK \(lapfforum.org\)](#)

### Q5: To what extent do you agree or disagree with the following statement?

Surrey Pension Fund's view is that more can be achieved by working with other like-minded investors than working alone

1. Strongly disagree
2. Disagree
3. Neither agree nor disagree
4. Agree
5. Strongly agree

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### Final thoughts

**Q6: Do you have any additional comments you would like to share regarding Surrey Pension Fund's RI Policy?**

TEXT BOX

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### Closing page

Thank you for taking the time to complete this stakeholder consultation on the Surrey Pension Fund Responsible Investment (RI) Policy. Your opinion really matters!

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### End of survey