

22nd November 2019 - Responsible Investment Guidance Consultation

At the meeting of the Scheme Advisory Board on the 6th November, approval was given for the first part of guidance on responsible investment to be published for consultation until the 11th January 2020. The aim of this first part of RI guidance is to assist and help investment decision makers to identify the parameters of operation within scheme regulations, statutory guidance, fiduciary duty and the general public law and the scope for integrating ESG policies as part of investment strategy statements. The Board wishes to make it clear that there is no intention to prescribe the extent to which ESG policies must be adopted as this must clearly remain a matter for local consideration and agreement in accordance with MHCLG's statutory guidance.

The Board also agreed that work should commence on drafting part two of the guidance, the aim of which is to provide investment decision makers with a toolkit they can use to further integrate ESG policies as part of their investment strategy. As part of the consultation on part one of the guidance, consultees are therefore also invited to submit details of case studies that evidence the successful adoption of ESG policies, in particular, those focused on the risks associated with climate change. Consultees are also invited to suggest other matters that should be included in the part two guidance. The aim will be to have prepared a working draft of the part two guidance in time for it to be considered by the Board when it next meets on the 3rd February 2020.

[Responsible Investment Guidance Draft Part 1 \(PDF 19 pages 589KB\)](#)

Comments on the draft guidance and details of case studies should be sent to Robert.Holloway@local.gov.uk by the 11th January 2020.

Consultees, when responding, please restrict comments to the scope and content of the part one guidance, bearing in mind that other relevant issues will feature in part two of the guidance.