

(CCC) 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

1. 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 here: [A-Short-Guide-to-the-LGPS.pdf \(northamptonshire.gov.uk\)](#)

2. Cambridge City Council holds non-pension investments in the following funds:

CCLA Property Fund:
£15m

RLAM Short Term Fixed Income Fund:
5m

JP Morgan Managed Reserves Fund:
£5m

BNP Paribas Insticash MMF
b) £14.5m

CCLA – The Public Sector Deposit MMF
£15m

3. Banks currently holding funds for us are:

Barclays: £22m

FOI Ref

10773

Response sent

09 May 2022

Lloyds: £10m

4. We do not have an official exclusion policy on nuclear weapons. However, approval on treasury management policies, practices and activities has to be given by full Council. We may only invest with previously approved counterparties with new counterparties being approved by Council. Advice is sought on investments with new counterparties by third party advisors and all factors are considered rather than just yield. For example, whilst good yields may be found in international banks like Qatar, there is unlikely to be appetite in amongst our councillors (and therefore residents) for investing abroad where countries are known for human rights abuses and potential links to armaments.

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.

Further queries on this matter should be directed to foi@cambridge.gov.uk