



Our award winning pension fund

2011

December 2011 - LGC Finance Awards 2011

Corporate Governance Award - Winner

This was the fourth time we had won this prestigious award (previously won in 2010, 2007 and 2005). The judges said "The winner this year continues to have excellent returns as evidenced by a high funding level and a relatively low employer contribution rate while giving particular attention to Governance issues. They are renowned for their achievements on sustainability issues as well as ensuring full representation for all membership types on their committees. They have worked closely with other funds to jointly procure a number of investment advisory services leading to substantial economies and are once again reviewing their basic procedures on administration issues to maintain the quality of their service."

November 2011 – Funds Europe Awards 2011

European Public Sector Investor of the Year – Special commendation

This was the second time we had entered these awards and we received our second special commendation award for our commitment to sustainable investment. The award was won by Universities Superannuation Scheme.

June 2011 – Financial Times/International Finance Sustainable Finance Awards 2011

Sustainable Asset Owner of the Year – Special commendation

The Sustainable Finance Awards highlight groundbreaking achievement in sustainable investment and recognise innovation and leadership in creating environmental, social and financial value. The award recognises all forms of social and environmental investment, and is open to all types of asset owners and not just pension funds. This was the first time we had entered these prestigious worldwide awards which, overall, had 187 entries from 61 countries and we were delighted to receive a special commendation particularly as we were the smallest fund that entered by a long way.

2010

November 2010 - LGC Finance Awards 2010

Corporate Governance Award - Winner

This was the third time we had won this award (previously won in 2007 and 2005). The judges felt that we continued to set new standards in governance and were particularly impressed by our support for best practice in corporate environmental governance and for our place at the forefront of ethical investment. The LGC Finance Awards are devoted to acknowledging and rewarding exceptional achievement in local authority pensions and investment recognising accomplishments across different markets and for the quality of their funds, service and corporate governance.

December 2010 – Funds Europe Awards 2010

European Public Sector Investor of the Year – Highly commended

This was the first time we had entered these awards and only two submissions were shortlisted. The judges felt that our approach was "remarkably professional" and we were highly commended. The judges particularly commented on the reduction we have achieved in the environmental footprint of our active equity portfolio. The award was won by Strathclyde LGPS fund.

2009

November 2009 – Investment & Pensions Europe - Environmental Social Governance (ESG) Leaders Awards 2009 – Best investor in ESG award - Winner

Our pension fund has won this EU wide award for the third year in a row for our approach to financially and environmentally responsible investment -We were named the best investor in ESG.

The judges said "The Environment Agency has long stood out as running a pension scheme that adheres to a strictly ESG-based investment strategy – rather than pay mere lip service to its principles. This is an investor that ensures ESG and SRI criteria govern every aspect of its operations and it continues to demand its investment managers engage actively on its behalf so that these principles extend way beyond its own territory.

The Environment Agency has always been at the forefront of ethical pension scheme investing, and its work during 2009 will ensure it remains at the top for some time to come.”

July 2009 – Engaged Investor Trustee Awards 2009

Best Scheme Governance (Public Sector) – Highly commended

The EAPF was “highly commended” in this category which we have won in the two previous years. This award is open to all public sector funds and this year Strathclyde Pension Fund, which also has a well developed SRI policy was the winner. Engaged Investor said “It was difficult to choose between these two schemes – the EA scheme operates at a very high standard.”

2008

December 2008 – Ethical Corporation magazine special report – Ethical Leaders 2008

Head of Pension Fund Management named

Ethical Corporation magazine has named Howard Pearce, Head of Environmental Finance and Pension Fund Management in its special report on Ethical Leaders for 2008. The judging panel was made up of the magazine’s editorial advisory board, which includes a range of members of the investment community. Howard was selected because the Environment Agency Pension Fund replaced two managers because of poor financial performance and non adherence to the UN Principles for Responsible Investment (UNPRI) with three new managers who were UNPRI signatories.

December 2008 – Pensions and Investment UK Scheme Communications Awards 2008

Member Facing Function Award – Winner

The EAPF won the member facing function award for our programme of work on communicating the introduction of the new Local Government Pension Scheme to our members. We were able to demonstrate use of a wide variety of communications media together with positive feedback and a very low level of queries from our members.

November 2008 – Investments and Pensions Europe Fund Awards 2008

Socially Responsible Investment/Corporate Governance Award – Winner

The EAPF won the socially responsible investment and corporate governance award for the second time (also won in 2005). The judges were impressed by the Fund’s adherence to sound environmental, social and corporate governance principles in particular our monitoring of asset manager’s engagement with organisations they invest in, which this year was extended to property, private equity and corporate bonds. They also remarked on our requirement for Fund managers to sign up to the UN Principles for Responsible Investment.

November 2008 – IPE/Brooklyn Bridge/TBLI - Environmental Social Governance

(ESG) Leaders Awards 2008 – Best investor in ESG award - Winner

For the second year running the EAPF won the best investor in ESG award. The judges were impressed by the well thought through, forward thinking investment policies and described the Fund as one that has always been at the forefront of socially responsible pension scheme investment. The judges felt that work undertaken by the Fund during 2008 would ensure that it will remain at the very top globally for some time to come.

July 2008 – Engaged Investor Trustee Awards 2008

Best Scheme Governance (Public Sector) - Winner

The EAPF won this award which was open to all public sector funds for second year running. This year the judges were very complimentary and said they particularly liked our “unique approach to risk management” and our “impressive approach to training”

2007

December 2007 – UKSIF/LAPFF/CIPFA Sustainable Pensions Project

Best practice in Environmental Social Governance – National Leader

The EAPF was commended as the only UK-based local authority pension fund that currently demonstrates best practice towards responsible investment. We were assessed as meeting “best practice at level 4” of a new initiative designed to help local government schemes meet their environment and social governance (ESG) targets. Rankings are defined as: weak (1), fair (2), good (3) and best practice (4). The study on 99 pension funds found only 10% of local government pension funds rank at level 3, with remaining funds divided evenly between levels 2 and 1. This study is part of the wider UKSIF Sustainable Pensions Project, launched in 2006 to assist UK occupational pension funds adopt more sustainable and responsible investment strategies, and formulated through work with LAPFF and the Chartered Institute of Public Finance and Accounting (CIPFA).

November 2007 – IPE/Brooklyn Bridge/TBLI

Environmental Social Governance (ESG) Leaders Award 2007

This prestigious award was open to institutional capital holders, including pension funds, foundations, insurance companies and charities, across the world so we are delighted to be named this year's winner. The judges said "The Environment Agency has long stood out, not just in the UK, but worldwide, as running a pension scheme that puts its money where its mouth is and adheres to a strict but highly successful investment strategy. Once considered a sideline to 'regular' investment styles and criteria, environmentally and socially responsible investments are become increasingly significant, as governments and international conferences seek to control climate change and the impact of carbon emissions and pollution from industrial manufacturing and means of transport. With its solid success record, this enhances The Environment Agency's claim to be a leader as it strives to research ESG for the benefit of pension schemes and their asset managers worldwide, not just its own."

November 2007 – LGC Finance Awards 2007

Corporate Governance Award - Winner

This award is open to Government pension funds in the UK and this is the second time our groundbreaking work has been recognised – we won the same award in 2005. This time the judges said " This fund has embraced Ethical Investing to a level seldom seen in the whole UK pensions industry and placed it central to the whole investment process. Through an ethical overlay strategy each manager is measured not only on investment performance but against a variety of ethical benchmarks and active engagement is not just strongly encouraged, it is mandatory. This policy is pursued at no detriment to the overall investment return achieved. We were particularly impressed at the quality of this Fund's research and their willingness to share with other interested schemes."

October 2007 – Pensions Management Awards 2007

Most Innovative Investment Strategy – Winner

The awards were open to all UK pension funds, the judges felt that some of entries included good ideas but were let down by poor performance. The judges cited our clear statement on sustainable investment, which requires investment managers to invest in clean technologies and environmentally friendly businesses because it makes financial sense as well as being aligned with the Environment Agency's business.

July 2007 – Engaged Investor Trustee Awards 2007

Best Scheme Governance (Public Sector) - Winner

The judges cited our "impressive stand-alone governance policy with clearly laid out lines of communication, decision making authority and delegation lines" They also commented on our "unique focus on risk, not only looking at investment risk but also environmental risk".

April 2007 – United Nations Environment Programme Report

The EAPF was the only UK pension fund case study in the United Nations Environment Programme Finance Initiative report on good practice in responsible investment by public pension funds from around the world. A summary of the report can be found on our web site www.environmentagency.gov.uk/pensions and the full report on the UNEPFI site.

February 2007– Sustainable City Awards by City of London Corporation and UK Social Investment Forum

The EAPF was runner up the Socially Responsible Investment Award for the second time with Trucost winning the award. We were highly commended by the judges because of the commitment to financial and environmental performance required from all our fund managers across all asset classes and the consequent indirect influence on other mandates.

2006

November 2006 - Investments and Pensions Europe - Fund Awards 2006

Best UK Pension Fund 2006 – Joint Winner

Leading EU pension funds entered the awards. The EAPF shared the Best UK Pension Fund Award with Saul (the University of London pension scheme). Our revamped investment strategy with its commitment to sustainable environmentally responsible investment (SERI) incorporating our innovative environmental overlay strategy was cited as a major achievement. Saul were cited for their innovative approach in dealing with their deficit.

October 2006 – Professional Pensions - Pension Scheme of the year 2006

Best Use of Socially Responsible Investment (SRI) Award – Winner

These awards are open to all pension funds in both public and private sectors and 2006 saw a record number of entries in many categories. The EAPF won the award for Best Use of SRI from a short-list that included the BT pension fund and two other LGPS Funds (Shropshire and Strathclyde).

February 2006 – Sustainable City Awards by City of London Corporation and UK Social Investment Forum

The EAPF was runner up for the Socially Responsible Investment Award to the international Carbon Disclosure Project. We were highly commended by the judges because of the commitment to financial and environmental performance required from all our fund managers across all asset classes and the consequent indirect influence on other mandates.

January 2006 - Global Money Management Awards 2006

Public Pension Fund of the Year - Winner

Open to all public sector pension funds worldwide the EAPF won this award from a short-list that included the London Pensions Fund Authority and the Local Super South Australia- Northern Territory pension fund. The award citation was "in balancing good investment performance and its role as an environmental watchdog, the Environment Agency has a tough task; some practices of top performing companies are bound to be environmentally unfriendly. The EAPF addresses that by ensuring that investment manager's investment processes comply with its environmental overlay strategy. This strategy is used on all asset classes, including equity, private equity, bonds and property."

2005

December 2005 – Investments and Pensions Europe Fund Awards 2005

Corporate Governance and SRI Award – Winner

Leading pension funds from over 25 EU countries entered the awards. The Environment Agency Pension Fund won the corporate governance and socially responsible investment (SRI) award and was cited for environmentally friendly investment whilst maintaining the best risk/reward ratio. Only 2 British Funds, Barclays and the EAPF won awards.

November 2005 - UK Local Government Chronicle Pension Fund Awards 2005

Corporate Governance Award – Winner

The leading contenders for this Corporate Governance Award were the Environment Agency, Nottinghamshire, and Strathclyde Pension Fund. The judge said the EAPF stood out because it has embraced responsible investing to a level seldom seen in the UK pension industry and placed it central to the whole investment process. The Fund has been completely re-structured and new managers assessed on their environmental and corporate governance capacities. Each manager is measured not only on financial performance but also against a variety of shadow corporate governance and SRI benchmarks and active engagement is mandatory. This policy is pursued at no detriment to the overall investment return achieved. Strathclyde, winner of the best LGPS fund, also has a well-developed SRI policy.

Updated 16 December 2011