



FOR IMMEDIATE RELEASE

HEADLINE

LAPFF and LMN Join Forces to Connect Community Members and Shareholders

London 16.00 (BST) The Local Authority Pension Fund Forum (LAPFF) joined forces with London Mining Network (LMN) to run an investor seminar with community members affected by BHP's operations in Latin America.

A range of institutional investors representing asset managers, trade unions and local authority pension funds, heard from visitors representing communities in Brazil, Colombia and Chile.

The seminar was part of an innovative approach by LAPFF to engage with community members affected by investee company operations. The goal of this engagement is to understand better BHP's environmental and social impacts, both on people and on assets, in order to improve outcomes for community members and investors. The idea stemmed from the positive feedback LAPFF has experienced as stakeholder liaison to the Church of England and Council of Ethics to the Swedish AP Funds' initiative¹ to bring the community voice to investors.

LMN has, for many years, funded the travel of community representatives to London ahead of AGMs of major companies so that community voices could be heard in these fora. LAPFF is pleased to be able to provide a forum to amplify community voices and experiences for investors.

Cllr Rob Chapman, Vice Chair of Local Authority Pension Fund Forum, said: *"I have been attending the investor tailing dam initiative meetings and have seen what a crucial impact the community input has had on this initiative. More and more investors have been approaching LAPFF for information and with ideas on how to integrate community voice into the investment process. This seminar seemed like a good way to facilitate this exchange."*

Community representatives expressed continued frustration with the slow pace of reparations by BHP and other companies in the wake of the Samarco dam collapse and the consequent environmental and social impacts on Cerrejon. They called on investors to press BHP on ensuring free prior and informed

¹ <https://www.churchofengland.org/investor-mining-tailings-safety-initiative>



consent (FPIC) in relation to projects, providing adequate mine closure plans, and reducing the effects of mining operations on human health and the local environment, among other requests.

The community also called on BHP to be consistent in its messaging about combatting climate change.

Lucio Cuenca, from the Latin American Environmental Conflicts Observatory (OCLA) in Chile, said: *“At their AGM, BHP announced that they want to increase mining in our countries. It's interesting that they are doing this in the context of the climate crisis - that they are projecting themselves as solution-providers to climate change. It means that our countries are going to be even more threatened by these companies. I wonder if the company actually heard what we said. How are we going to face up to this threat, this challenge that's coming?”*

Another community member, Alvaro Ipuana, community leader from Nuevo Espinal, a village in La Guajira, Colombia, affected by the Cerrejon opencast coal mine, added: *“I've come from a community affected by the mining industry and I'm conscious that London is where the great big investors of the mining industry are based. So I wanted to come to BHP's AGM and listen to these people, to hear how they think. But I also came with the hope that they would listen to our calls for our communities and our natural environment. There was no reply. I'm trying to find hope for the future, but I feel even more now that the companies are a threat to us. One of the messages that I got from the BHP board was that if they don't take minerals out of the ground, someone else will.”*

LAPFF hopes that this will be the first of more events connecting community members with investors to foster better human rights protections as a means of creating more sustainable shareholder returns.

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For further information:



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About the Local Authority Pension Fund Forum

The Local Authority Pension Fund Forum (LAPFF), founded in 1991, is a voluntary association of 82 public sector pension funds and six pools based in the UK with combined assets of approximately £250 billion. It exists to 'promote the long-term investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate responsibility and high standards of corporate governance amongst the companies in which they invest.' www.lapfforum.org. PIRC is the Research and Engagement partner to the Forum.