



Just Transition

**Tom Harrington – Assistant
Director of Pensions, GMPF**

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Energy Transitions



Climate Risk – NLGPS Policy

- Regional dimension
- Thematic approach
 - Climate change, including Just Transition
 - Employment standards and human capital

Northern LGPS
The Collective Asset Pool for Greater Manchester
Merseyside and West Yorkshire Pension Funds



Implementation Toolkit - Engagement



Northern LGPS
@northernlgps

We're very happy to have participated in this [#JustTransition](#) engagement. Thanks for organising and leading it [@ColinBaines1](#)

 **Colin Baines** @ColinBaines1 · Apr 11

Coverage of the engagement I've been leading with Drax on #JustTransition; as far as I know, the first collective #ESG engagement on the subject / to integrate the social dimension of #ClimateChange & #EnergyTransition

Channels: Investors, Renewables

Companies: Drax, Aviva, BMO, Church of England Pensions Board, Friends Provident Foundation, Royal London Asset Management, Rathbone Brothers, Northern Local Government Pension Scheme, Local Authority Pension Fund Forum, Shareholders for Change, Pensions & Investment Research Consultants

People: Colin Baines

30 March 2020



Aviva, BMO and the Church of England Pensions Board are among investors that have asked Drax to more clearly demonstrate how it will support its workers in the energy transition. *Environmental Finance* can reveal.

A letter addressed to the electrical power generation company's CEO, Will Gardiner, asked for a meeting "to discuss Drax's net-zero and Just Transition strategy". The letter was sent in October, but has not previously been reported.

The letter shows how some investors are moving beyond asking companies to establish strategies to transition to a business model that is in line with a low-carbon economy, to urge them to clarify how these strategies take social issues such as job security into consideration.

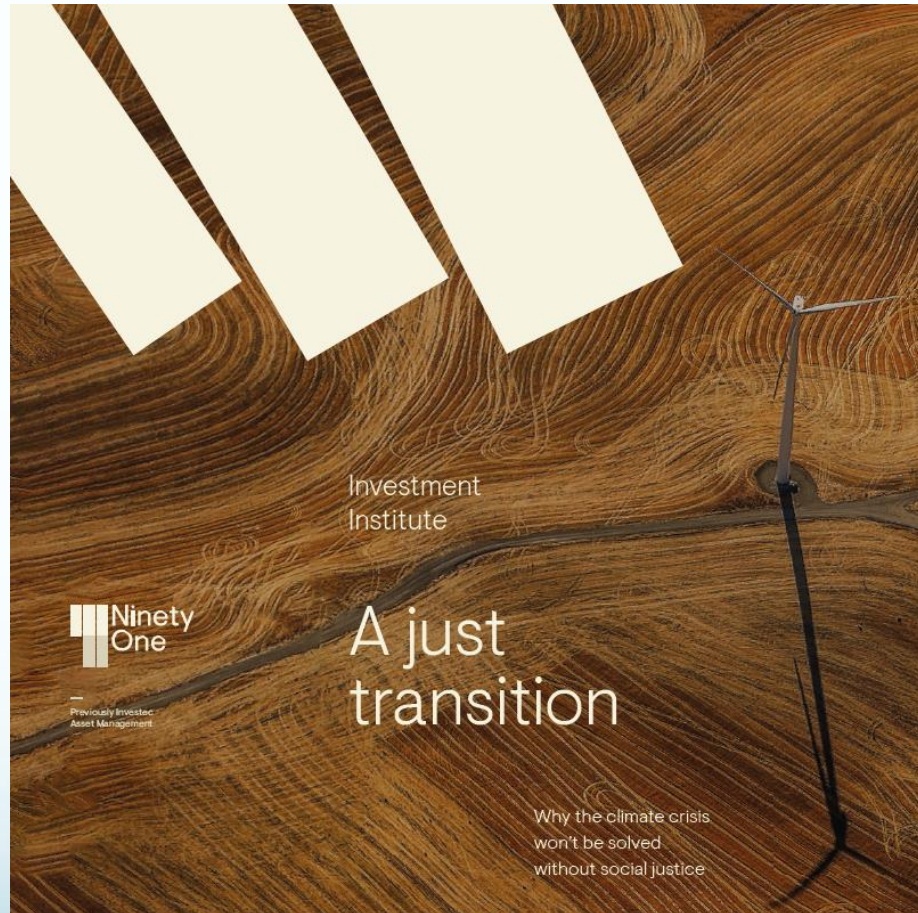
10:59 AM · Apr 14, 2020 · Twitter Web App

Implementation Toolkit – Resolutions & Voting



The **proposal** also encourages Barclays to consider the social dimension of the transition to a resilient and low-carbon economy, as per the Paris Agreement. This makes it the first climate change resolution to include a so-called **just transition** ask in its supporting statement. Investors representing **more than US \$5 trillion** have already expressed support for the just transition.

Implementation Toolkit – Fund Managers



Implementation Toolkit - Low Carbon Investments

- Direct UK Infrastructure (GLIL)
 - Clyde Wind Farm (£300m)
 - East Anglia and South West rail – rolling stock (£100m)
 - Biomass portfolio (£130m)



Implementation Toolkit - Low Carbon Investments

- GMPF Impact Portfolio
 - Thematic Approach
 - Investments include:
 - Gresham House British Strategic Infra Fund
 - Albion Community Power
 - Iona North West
- Invest 4 Growth
 - Investments include:
 - Bridges Evergreen