

**TO: All members of the Council**

**Our reference** CS  
**Your reference** N/A  
**Contact** Claire Skoyles  
**Direct Dial** 01284 757176  
**Email** claire.skoyles@westsuffolk.gov.uk

2 October 2023

Dear Councillor

**Council - Tuesday 26 September 2023**

Attached is the written response to a question raised at the above meeting, as referred to in the minutes.

Yours sincerely

Claire Skoyles  
Democratic Services Officer  
Human Resources, Governance and Regulatory

**Jennifer Eves** • Director (Human Resources, Governance and Regulatory)  
**Tel** 01284 757015 • **Fax** 01284 757110  
**Email** democratic.services@westsuffolk.gov.uk

**West Suffolk**  
Council

This page is intentionally left blank

## **Council: 26 September 2023 - written response to question**

### **Item 7B2: Referrals report of recommendations from Cabinet: Treasury Management Report (June 2023)**

Councillor Julia Wakelam asked a question in connection with the ethical standards of those providing our investments, particularly around their environmental impact credentials.

#### **Response from Councillor Diane Hind, Portfolio Holder for Resources:**

Our current Treasury Management Strategy lays out the approach that is adopted for investments made in the 2023-2024 financial year (see below):

***ESG policy:** Environmental, social and governance (ESG) considerations are increasingly a factor in global investors' decision making, but the framework for evaluating investment opportunities is still developing and therefore the Council's ESG policy does not currently include ESG scoring or other real-time ESG criteria at an individual investment level. When investing in banks and funds, the Council will prioritise banks that are signatories to the UN Principles for Responsible Banking and funds operated by managers that are signatories to the UN Principles for Responsible Investment, the NET Zero Asset Managers Alliance and/or the UK Stewardship Code.*

We will review the opportunities for us to provide greater visibility on the assessment of our investment counter-parties from an ethical, environmentally sustainable perspective as part of next year's strategy. These will be taken for review by the Financial Resilience Sub-Committee in January 2024 as part of the revised Treasury Management Strategy for 2024-2025.

This page is intentionally left blank