



The Scottish Parliament
Pàrlamaid na h-Alba

Information Management and Governance
Scottish Parliament
Edinburgh
EH99 1SP

foi.officer@parliament.scot

16 February 2022

Dear Requester,

REQUEST FOR INFORMATION: 2022-670767

We acknowledge your request for information seeking:

Please can you provide a list of the current investments of the Scottish Parliament pension fund, including the value of each individual asset, correct as of the most recent quarter.

I would like this as electronic copies sent to this email address.

Your request was received on 21 January 2022 and has been handled in accordance with the Freedom of Information (Scotland) Act 2002 (FOI(S)A).

The Fund Trustees appointed Baillie Gifford as an independent fund manager to invest pension contributions from the Scottish Parliamentary Pension Scheme (SPPS) and have delegated the responsibility for day-to-day investment management to them. Baillie Gifford invests the pension contributions in 3 pooled funds: Managed Pension fund, Diversified Growth fund and a new, more sustainable, Global Stewardship fund. Under this arrangement the SPPS is one of a number of investors in these pooled funds. It does not own any stocks, nor can the Fund Trustees determine the holdings within the pooled funds.

The Fund Trustees agreed in March 2021 that all future pension contributions would be invested in Baillie Gifford's Global Stewardship fund which invests in sustainable growth companies. It mitigates ESG risks by applying 'sin sector' exclusions, and then seeks to identify ESG opportunities by focusing on companies which Baillie Gifford's research suggests are a net benefit to society,

which balance the interests of all stakeholders, and which exhibit a responsible culture. In terms of “sin sector” exclusions the Global Stewardship fund formally excludes companies using the following ethical screen:

excludes companies that derive more than 10% of their annual revenue from alcohol, fossil fuels, tobacco, adult entertainment, armaments and gambling.

Furthermore, the Trustees agreed to divest 10% of its existing funds in the Managed Pension fund and switched that investment to the sustainable Global Stewardship fund.

Please find attached 3 reports from Baillie Gifford in PDF form listing the SPPS Holdings. The information covers the most recent quarter from 1 October 2021 to 31 December 2021.

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<https://www.parliament.scot/about/copyright>

We would welcome feedback or comment on how we handled your request. Please feel free to contact the Head of Information Governance by e-mail at foi.officer@parliament.scot

We are currently working remotely and so would ask you to contact us by email at foi.officer@parliament.scot

Please find below Annex A, which explains how we handle FOI requests and reviews.

Yours sincerely,

Robin Davidson
Head of Information Governance

REQUESTS MADE UNDER THE FREEDOM OF INFORMATION (SCOTLAND) ACT 2002

How we handle FOI requests

Information on how we handle FOI requests is available on the Parliament's website at:

[Privacy notice: Information rights: Freedom of Information request handling | Scottish Parliament Website](#)

Alternatively, please contact the Public Information & Resources Team to request a copy.

<https://www.parliament.scot/contact-us>

Review

If you are dissatisfied with the way in which we have dealt with your request for information you can ask us to review our decision and actions. You must do this in writing (or other permanent form) within 40 working days of the date of this letter stating the reasons for your dissatisfaction and we will respond within 20 working days of receipt. A request for a review should be made to the Head of Information Governance.

Post: Head of Information Governance
The Scottish Parliament
Edinburgh
EH99 1SP

Telephone: 0131 348 5281

We welcome calls using the Text Relay service or in British Sign Language through [contactSCOTLAND-BSL](#).

E-mail: foi.officer@parliament.scot

Application to the Scottish Information Commissioner

If on the outcome of any review you are still dissatisfied or if we are unable to resolve any other complaint then you can contact the Scottish Information Commissioner:

Post: The Office of the Scottish Information Commissioner
Kinburn Castle
Doubledykes Road
St Andrews
Fife
KY16 9DS

Email: www.itspublicknowledge.info/Appeal

Telephone: 01334 464610

Fax: 01334 464611

Website: www.itspublicknowledge.info

A decision by the Scottish Information Commissioner may be appealed on a point of law to the Court of Session.

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Feedback or comment

We would welcome feedback or comment on how we handled your request. Please contact the Head of Information Governance.

Data Protection

If you wish to find out more about how we use your personal data then you can access our Privacy Notice at the following link:

[Privacy notice: Information rights: Freedom of Information request handling | Scottish Parliament Website](#)

Complaints

If you are dissatisfied with the way in which we dealt with your enquiry, then you may wish to raise the matter with Public Information and Resources.

How to contact us

Post: The Scottish Parliament
Edinburgh
EH99 1SP

Telephone: 0131 348 5000
0800 092 7500 (Public Enquiries)
0131 348 5395 (Gàidhlig)

We also welcome calls using the Text Relay service or in British Sign Language through [contactSCOTLAND-BSL](#).

E-mail: info@parliament.scot

