

Bath and North East Somerset  
Pension fund

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date: 14<sup>th</sup> October 2013

Dear Sirs,

### **Motion from full Council**

At its meeting on 10<sup>th</sup> September, the Council resolved the following;

**SMOKING is almost universally recognised as a killer and a major threat to public health. Council feels, therefore, that any action local authorities can take to highlight that danger in the public mind – and, in particular, among teenagers and young people – is worthwhile.**

**The council notes with concern the government's decision earlier in the summer to back off new restrictions on the promotion of cigarettes – in spite of the campaign for plain packaging led by city MP Stephen Williams, who in June this year was named an outstanding contributor to tobacco control by the World Health Organisation.**

**All-party agreement to demonstrate this council's opposition to all forms of public investment in tobacco companies would, therefore, be timely.**

**Council notes that the Avon Pension Fund (APF) continues to have quite substantial (in monetary terms) investments in the tobacco industry, including shares in British American Tobacco worth £8,681,361 (APF figures, March 31, 2013).**

**Although this represents a small fraction of the fund's total investments – and the council notes that a larger proportion of fund assets is currently allocated to a portfolio that excludes tobacco stocks – it is felt that withdrawal of APF's support for tobacco firms would send out a strong and valuable message.**

**The council, therefore, urges the Mayor to press the Avon Pension Fund and its many members – including neighbouring local authorities – to disinvest in tobacco products entirely.**

**The council believes that this would demonstrate in the strongest possible terms its commitment to the view that the damage done to public health by smoking must outweigh the importance of maximising profits in the investment decisions of the Avon Pension Fund.**

Following a briefing with the Mayor, George Ferguson, I write to ask that the Pension Fund consider the Council's request as set out above.

Given the public health duties that Councils now have, consideration of certain investments would appear to be appropriate.

I look forward to hearing from you with your decision.

Yours faithfully

Shahzia Daya

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