

Results of survey of Derbyshire Pension Fund members

An online pension survey was conducted by the Derbyshire Pensioners Action Group and the [Divest Derbyshire campaign](#)¹ in June/July 2020. There were 133 responses of which 128 were stated to be from Derbyshire Pension Fund members. The results below are for this group of 128 respondents only.

More than three-fifths (62%) of pension fund respondents were already drawing a pension.

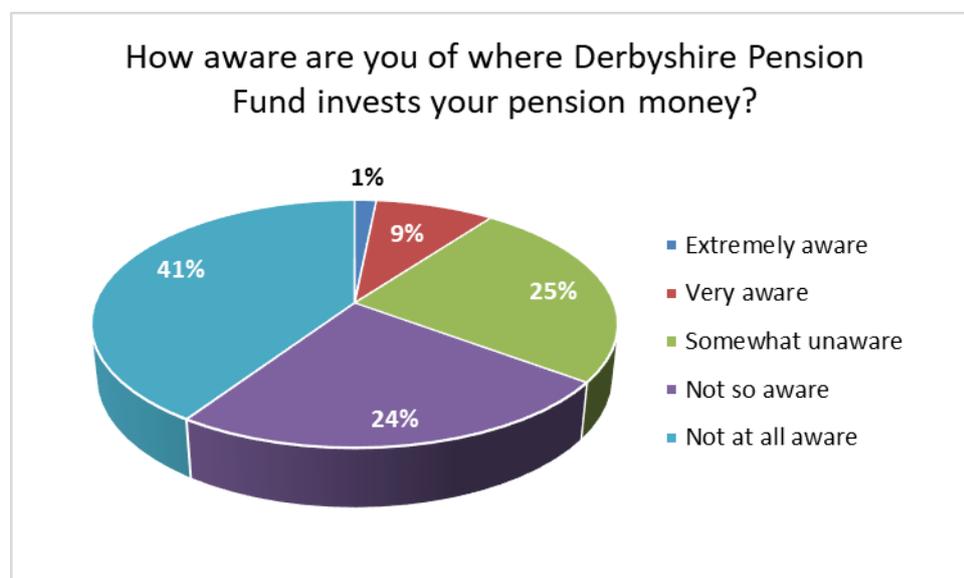
Table 1: Are you a Derbyshire Pension Fund Member?

	Count (n=128)	%
Yes - and not yet drawing a pension from the Derbyshire Pension Fund	49	38%
Yes - and now drawing a pension from the Derbyshire Pension Fund	79	62%

There was little awareness of where their pension fund invested their pension money. More than nine tenths (90%) were not aware, of which over two fifths (41%) were not at all aware of where their pension money was invested.

Table 2: How aware of you of where Derbyshire Pension Fund invests your pension money?

	Count (n=128)	%
Extremely aware	2	2%
Very aware	11	9%
Somewhat unaware	32	25%
Not so aware	31	24%
Not at all aware	52	41%



¹ The Divest Derbyshire campaign is supported by over 20 organisations across Derbyshire including transition groups, climate and environmental groups, anti-fracking groups and trade unions. In March 2017 the campaign submitted a petition signed by over 1,000 people calling for the Derbyshire Pension Fund to divest from fossil fuels and have made numerous submissions to the Fund since. They were given 3 minutes in 2017 to make a presentation to the Pension Fund and have been waiting for a follow up meeting ever since.

The majority of respondents had concerns about investment of their pension money in various companies, with nearly 90% concerned about investment in tobacco and arms companies and two-thirds (66%) concerned about investment in oil and gas companies.

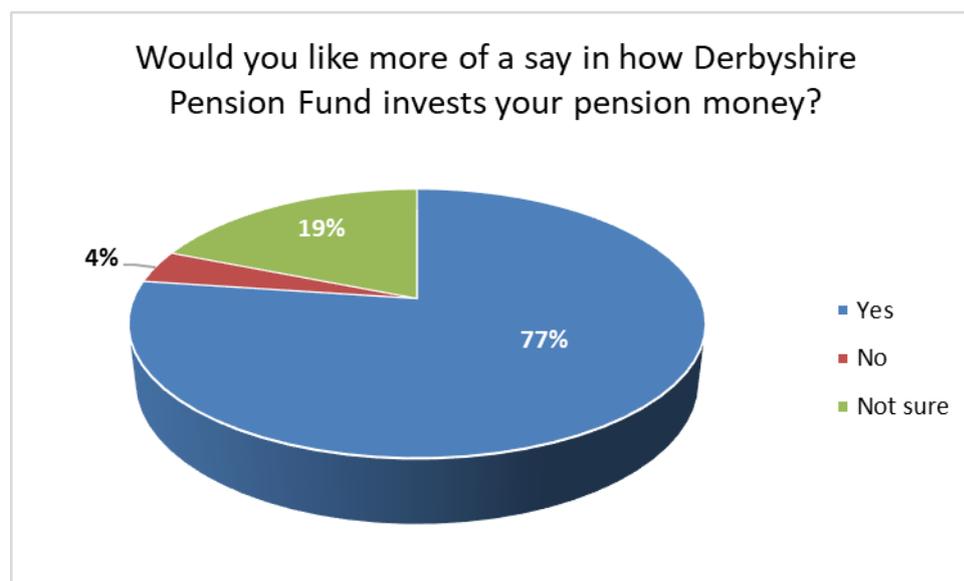
Table 3: Do you have concerns about investment of your pension money in any of the following

	Count (n=128)	%
Oil and gas companies	85	66%
Mining companies	73	57%
Tobacco companies	113	88%
Arms companies	113	88%
Companies tied up in Israel's occupation of Palestine	96	75%
Other	14	11%
None of the above	5	4%

A large majority (77%) of respondents would like more of a say in how Derbyshire Pension Fund invests its money.

Table 4: Would you like more of a say in how Derbyshire Pension Fund invests its money?

	Count (n=127)	%
Yes	98	77%
No	5	4%
Not sure	24	19%

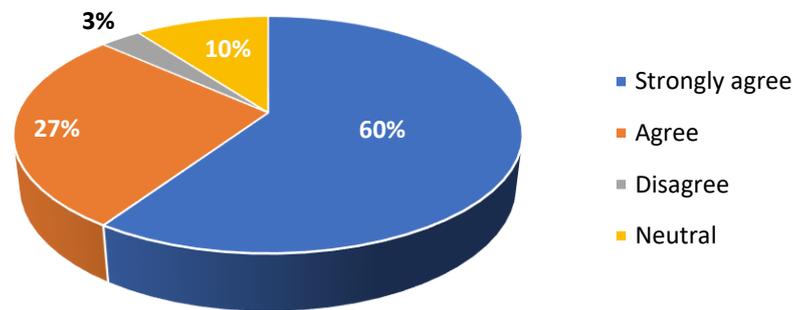


A large majority (86%) agree or strongly agree that the Pension Fund Managers should ask its members where it should invest their money.

Table 5: To what extent do you agree that the Pension Fund Managers should ask its members where it should invest their money?

	Count (n=128)	%
Strongly agree	76	59%
Agree	35	27%
Disagree	4	3%
Neutral	13	10%

To what extent do you agree that the Pension Fund Managers should ask its members where it should invest their money?

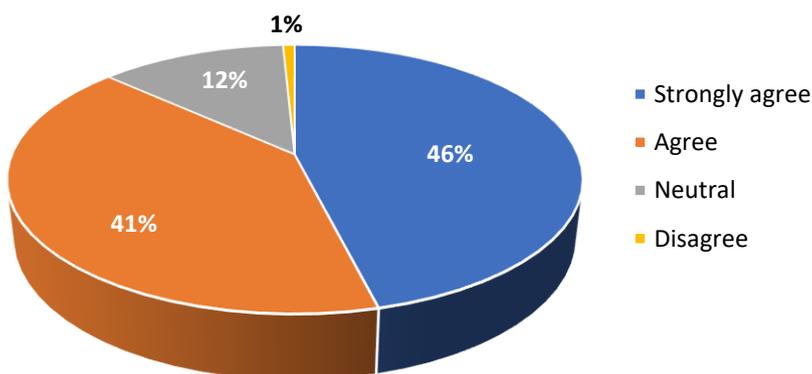


A large majority (87%) agreed or strongly agreed that a regular forum for communication between fund managers and pension fund members would be useful.

Table 6: To what extent do you agree that a regular forum for communication (online and face to face) between Derbyshire Pension Fund managers and Pension Fund members would be useful?

	Count (n=128)	%
Strongly agree	59	46%
Agree	52	41%
Neutral	16	13%
Disagree	1	1%

To what extent do you agree that a regular forum for communication would be useful?



Over three-fifths (61%) of respondents were women.

Table 7: What is your gender?

	Count (n=128)	%
Female	78	61%
Male	49	38%
Prefer not to say	1	1%

Over a quarter (26%) of respondents considered themselves key workers in the current crisis.

Table 8: Do you consider yourself a key worker in the current crisis?

	Count (n=128)	%
Yes	33	26%
No	91	71%
Not sure	4	3%

Many of the respondents made additional comments in a textbox, reproduced below.

Do you have any further comments on the Derbyshire Pension Fund?

I'm also concerned the Fund might invest in companies with poor employment records in foreign countries such as textiles and clothing. My main concern is if one single penny of my contributions is being invested in fossil-fuel companies which is bordering on the criminal in my mind with the climate-change emergency we are entering.

It would be good to think it had an ethical investment policy

They should divest from fossil fuels immediately

The future has to be green

Stop investing in kill us all and the planet before we get to pension age

Pesticide companies to be added to the list of undesirable investments.

I think this is a very difficult topic, because while pension funds have the power to influence /guide the direction of business for the good of humanity, wildlife and the environment (and I believe they should do so) I worry that some members of pension schemes would be more concerned about money back for investments. Public, as well as political thinking, on environmental issues etc seems very limited at times. Maybe pension fund managers should lead the way on this.

As well as the other categories indicated, I would like them not to invest in companies that exploit labour eg via sweatshops, dangerous working conditions, &c.

It should make its investments ethically

No investment in nuclear or Trident

No to investment in fracking.

It must divest from fossil fuels as part of its fiduciary duty - investments are at risk

Now more than ever the fund should be used to invest in ethical and climate change reduction activity.

"Pension fund should be seeking to invest in unionised companies, & aware of working conditions in companies they invest in, including 3rd world companies.

Pension fund should seek to use influence if any investments undermine public sector in U.K. or internationally.

Whilst don't think investment in companies making parts for armaments acceptable, some sectors like mining more problematic. 3rd world mining companies often going to very poor health & safety, low pay, etc that should be avoided and/ or harming local communities, whilst a minority of mining companies may be ok. Although if a small % of monies was used to short some bad companies for a limited time, I'd have no problem in principle.

I'd be opposed to withdrawing investments from likes of Microsoft & Apple.

I wonder if it's viable to put at least some monies into some socially positive initiatives that aren't exploitative & still earn monies to meet pension liabilities?? Got a feeling there won't be good research / data to inform this as not mainstream."

I think investments should always be made with due consideration given to environmental and moral concerns, but without ANY political bias clouding those investment decisions.

It's currently very good each month

Would be willing to receive up to 10 percent less to ensure that investments made in third world to benefit the most poor.

All of DPFs investments should adhere to a rigorous code of ethical practise

Would prefer not to invest in Logging firms, factory farming, environmentally unsound business.

I would have concerns about investing in companies with poor human rights records

I would prefer not to have investments in companies that make huge donations to the Tory Party

While I would prefer to avoid non ethical investments I'm also aware of the need for the pension fund to draw in sufficient money to meet pension demands.

DCC needs an ethical pension investment policy.

I would like it to consider the future of the planet and the efficacy of their investments

If not regular consultation, I do think it would be helpful to have a regular statement about the ethical basis of decisions on investments

I would prefer funds to be invested ethically and it would be difficult to please all fund members because each person would have a different approach to risk. I would favour sound investments and would like to think that the investors would take a responsible approach and not gamble with our hard earned cash! However I would not want to tie the investors hands behind their backs and limit their able to make wise choices, as I imagine most members of the fund are not financial 'experts' or have limited experience of such matters. I would/did not take kindly to non teachers telling how to do my job!

I am uneasy about some aspects of the functions of the chemical industry, particularly its interface with food production. I would wish to see the investments made on behalf of the Derbyshire Pension Fund to concentrate on "green industries" as this makes both ethical and financial sense.

Its not something I thought about till I got this survey, but now I'm worried they might be investing in something I don't support.

Derbyshire County Council have declared a climate emergency so they should make sure any investments made in their name are helping to protect the planet, not destroy it

I would be concerned if my pension was funding companies that practice unethical treatment of workers or animals.

I don't think that the pension fund should be invested in any private companies or military companies. I don't think we should be floating on the stock markets. Investment should be in companies that are ethical, green and industry which benefits the many, not the few.

I understand they are 'experts' in their field but at this point in time, we should have a say in how the money is invested. Many people are wise to investments and may have interesting comments to make and may even be able to advise

Pension funds must de-invest from fossil fuel companies, pension funds are long term investments and in the long-term we MUST reduce CO2 emissions to zero. Pensions must lead the way, any other course is insane

Why don't they tell me that they invest in fossil fuels and arms and tobacco. They could do that on the back of my annual statement!

I would prefer investments in renewable energy, anything to do with a possible Green Deal and anything supporting the environment.

It provides a great many people in this area with a very good pension.

Against animal testing or non regulated food

I hope it is investing in the new green technologies taking us into the future for our grandchildren rather than the harmful polluting last century energy sources

I appreciate that members have been raising concerns about Derbyshire Pension funds unethical investments for some time with little response from the committee.