

FOR IMMEDIATE RELEASE

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LPP partners with Robeco to support engagement activity for Global Equities Portfolio

- Robeco will help enhance LPP's current engagement capabilities
- Partnership will improve accountability to shareholders, clients and scheme members

Local Pensions Partnership (LPP), one of the eight LGPS asset pools, has selected Robeco to provide engagement services for its Global Equities and Fixed Income investment portfolios.

LPP will partner with Robeco's Active Ownership team to deliver an engagement strategy across its internally and externally managed equity and fixed income assets, which will enhance LPP's existing in-house voting and engagement activity.

Frances Deakin, Head of Responsible Investment at LPP, will oversee the development of the partnership with Robeco in liaison with Richard Savage who manages the LPP Global Equities portfolio.

The five-year agreement reflects the further development of an existing relationship with Robeco, who currently manage EUR1.7 billion for LPP over a range of asset classes including a low volatility equity portfolio with a custom carbon reduction.

Frances Deakin, LPP's Head of Responsible Investment, comments:

"LPP's partnership with Robeco reinforces our existing strong focus on active ownership and stewardship good practice. We are a responsible investor with a track record of working to influence companies and industries directly and through targeted collaborations. Active engagement forms an integral part of seeking positive change. Robeco has 15 years of active ownership experience and the resources and expertise needed to increase the coverage and sharpen the focus of our engagement efforts which will also improve our accountability to shareholders, clients and members."

Peter Walsh, Head of Robeco UK, comments: "LPP and Robeco both attach great importance to sustainable investing and share the belief that being active owners of the

companies in which we and our clients invest contributes to both investment results and society. Robeco has worked with LPP in an investment role for a number of years, we look forward to expanding our relationship into engagement and bringing them the benefit of our knowledge and experience of the LGPS sector. Together we aim to drive positive, sustainable change by leveraging on our extensive engagement expertise.”

LPP is a responsible investor and has been a signatory to the United Nations’ Principles for Responsible Investment (PRI) since June 2018 and is a Tier 1 signatory to the UK Stewardship Code (2012), a supporter of the Transition Pathway Initiative and a participant in Climate Action 100+.

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About Local Pensions Partnership (LPP)

LPP is a pension service provider for LGPS and other public sector pension funds. LPP aims to help clients reduce pension deficits, improve investment returns and lower costs through the following core services:

- Investment management and advisory
- Pensions administration
- Asset and liability risk management

LPP was formed in 2016 through a collaboration between Lancashire County Council and the London Pensions Fund Authority. As at 30 November 2019, LPP manages £18.4 billion of pension assets for its investors through its investment subsidiary Local Pensions Partnership Investments (LPPI) who are authorised and regulated by the Financial Conduct Authority, and provides pensions administration services to over 600,000 members across LGPS, Police and Firefighters pension schemes.

About Robeco

Robeco is a pure play international asset manager founded in 1929. It currently has 17 offices worldwide and is headquartered in Rotterdam, the Netherlands. Through its unique integration of fundamental, sustainable and quantitative research, Robeco is able to offer both institutional and private investors an extensive selection of active investment strategies, covering a broad range of asset classes. As at 30 September 2019, Robeco had EUR 199 billion in assets under management, 72% of which were institutional. Robeco is a subsidiary of ORIX Corporation Europe N.V. which had assets under management of EUR 313.9 billion as at 30 September 2019. More information is available at www.robeco.com.

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