

GLA Group Pensions Report

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Key information

Publication type: General

Publication date: Thursday 6 April 2023

1. GLA Group Pensions Report

The Mayor committed, in his 2021 manifesto, to ‘working with the London Pensions Fund Authority (LPFA) and the trustees of the TfL Pension Fund to ensure investments are ethical, including divestment from fossil fuels and maximising the good they can do for Londoners’.

The **London Assembly GLA Oversight Committee** has today published a report with 18 recommendations outlining ways the GLA, its functional bodies and their pension funds can be enhanced to be more transparent and to benefit London.

Recommendations within the report include:

- The Mayor should convene the London Pensions Fund Authority (LPFA) and the TfL Pension Fund to explore the opportunity and feasibility of the TfL Pension Fund joining and contributing to the London Fund
- The Mayor should encourage the TfL Pension Fund to report on and publish annual performance against its net zero targets.
- To address the climate emergency, the Mayor should ensure the LPFA and the TfL Pension Fund take a more consistent approach to extractive fossil fuel investments. Specifically, this should include pressing the TfL Pension Fund to develop urgent action plans and take action to divest completely from extractive fossil fuels.
- The TfL Pension Fund should conduct and publish Equality Impact Assessments of its final reform proposal.

[Read the Report](#)