

Dear Chair (Cllr Alison Whelan) and members of this Committee,

I am writing to you on behalf of the Cambridge chapter of the organisation Mothers Climate Action Network (a network of mothers across Cambridgeshire). We are gravely concerned by the ongoing extraction of fossil fuels by companies around the world and the impacts of the use of these fuels. To reach the UN Paris Agreement goals on climate change the International Energy Agency recommends “a huge decline in the use of fossil fuels”. Fossil fuels are also a financial risk, with fossil fuel investors having lost US \$123 billion in the last decade. It is clear that continued investment in fossil fuel extraction is not sustainable.

We note your response to Cllr Hannah Copley’s question to the Pension Fund Committee Investment Subcommittee. We see that the committee was expected to finalise plans to fully decarbonise the Fund’s portfolio in early 2022. Would the members of the committee confirm whether these plans have been finalised and release the plans and timelines for public scrutiny? Are these plans in collaboration with other county pension funds in the ACCESS pool? If these plans are not yet available, could the Committee confirm a timeline for their release?

We also note from the above response that your approach is one of ‘engagement’ rather than ‘blanket divestment’. Would the members of the committee tell us how they intend to engage with fossil fuel companies and what metrics they intend to use to judge the success of this engagement? What actions have been taken thus far to ‘engage’ with fossil fuel companies?