

AUDIT COMMITTEE – 3 DECEMBER 2018

Written Question from Ms Tanja Rebel to Cllr Adrian Axford – Chairman of the Audit Committee

QUESTION

“If the Isle of Wight Pension Fund had invested in fracking and other fossil activities overseas”.

Supplemental question

“If the fund had invested in fracking and other fossil activities overseas, this resolved with the councillors own views on fracking”.

RESPONSE

“The Isle of Wight Council itself does not hold any investments in fracking companies.

The Isle of Wight Pension Fund, which is held and managed for the benefit of its employees, does hold some investments in companies which have some exposure to fracking activities, as part of a balanced portfolio of investments, although fracking is typically a relatively small part of their current operations. The fund managers for these investments have confirmed that there are no direct investments in companies whose main business is fracking.”