

10 March 2022

Mark Smith
Chief Executive
Chippenham Town Council
The Town Hall
High Street
Chippenham
SN15 3ER

Finance and Strategic Planning
Directors Office, 1st Floor
County Hall
Bythesea Road
Trowbridge
Wiltshire
BA14 8JN

Dear Mark

Re: Ukraine

Your letter dated 2 March to Terence Herbert, Chief Executive Wiltshire Council, has been passed to me as the Treasurer for the Wiltshire Pension Fund.

As you have stated Wiltshire Council acts as the administering authority for the Wiltshire Pension Fund and the Council, like Chippenham Town Council, is one of over 170 employers in the fund. The Wiltshire Pension fund is separate to the council and has a fiduciary duty over the funds for the benefit of the members, employers and pensioners. Therefore the Council cannot directly influence the investment decisions it makes in how and where to invest people's money

The Pension Fund holds a total of exposure of £2.4m to Russian holdings which represents 0.072% of the fund.

The Pension Funds view is for our investment managers to disinvest as and when this is practical, and certainly to not add to any Russian holding and I can confirm that this is the position being taken by the affected fund managers.

Yours sincerely,



Andy Brown

Corporate Director, Resources & Deputy Chief Executive (S151 Officer)
Treasurer of the Wiltshire Pension Fund
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