

Mr B Donohoe MP
Chairman of the Board of Trustees
Parliamentary Contributory Pension Fund
House of Commons
London SW1A 0AA

12th September 2012

Dear Mr Donohoe,

The Parliamentary Contributory Pension Fund and the UK Stewardship Code

We are writing to you in your capacity as Chairman of the Board of Trustees of the Parliamentary Contributory Pension Fund (PCPF) to request a meeting to discuss the possibility of the Fund signing up to the UK Stewardship Code.

As you will be aware, the UK Stewardship Code was first published by the Financial Reporting Council in July 2010 and aims to enhance the quality of engagement between institutional investors and companies to help improve long-term returns to shareholders and the efficient exercise of governance responsibilities.

There are currently approximately 250 signatories to the Code, including asset owners/public service pension schemes such as the London Pensions Fund Authority, the Greater Manchester Pension Fund, the Environment Agency Active Pension Fund and the Pension Protection Fund.

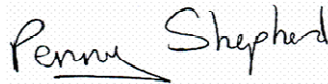
The Stewardship Code is run on a 'comply or explain' basis, costs nothing to sign up to, and is widely recognised as an excellent model for encouraging high levels of responsible asset ownership and management. Considering the duty of Parliament and MPs to lead by example and to uphold the highest levels of accountability, responsibility and legitimacy, we are strongly in favour of the PCPF signing up to the Code and would appreciate the opportunity to discuss this with you.

We look forward to hearing from you. Should you have any questions or like any further information in the meantime, please do not hesitate to get in contact.

Yours sincerely,



Caroline Lucas
MP for Brighton Pavilion



Penny Shepherd MBE
Chief Executive, UK Sustainable Investment
and Finance Association (UKSIF)