



For members, for the future

Our purpose

Working with Higher Education employers to build a secure financial future for our members and their families.

Who we are

The UK's largest pension scheme by assets,

with £82 bn under management, dedicated to providing retirement benefits to over 470,000 members across more than 330 institutions in the higher education sector.

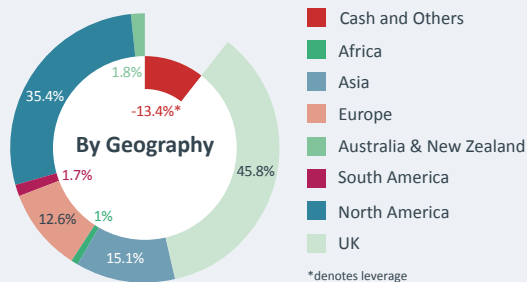
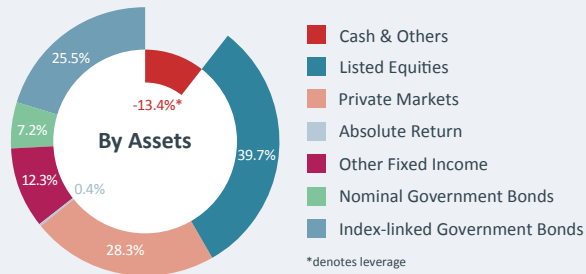
Established in 1974,

a not-for-profit corporate trustee responsible for administering a hybrid Scheme offering both defined benefit (DB) and defined contribution (DC) elements, supported by c.250 London-based and c.290-Liverpool based staff. USS paid out over £2 bn in benefits during the period to 31 March 2021.

USS Investment Management,

established in 2012, is a dedicated in-house investment team managing nearly 70% of USS's assets including £23 bn in private market investments such as £4.3 bn in property and £1.2 bn in green technologies.

Where we invest



Long-term investors in the UK



Thames Water
November 2017
10.94% ownership



NATS Holdings Limited
formerly National Air Traffic Services
November 2013
21% ownership



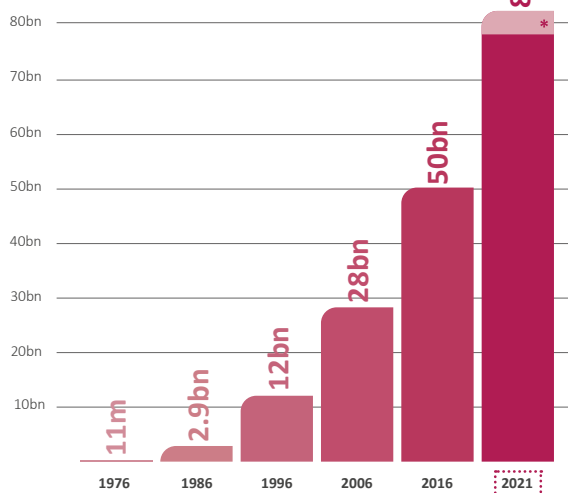
Heathrow Airport Holdings Limited
October 2013
10% ownership



L1 Renewables
(green technologies)
December 2014
100% ownership

USS growth in figures

Assets under management (£)



*£1.6 bn of defined contribution assets

Responsible investment philosophy

We integrate environmental, social and corporate governance

(ESG) factors into our investment decisions across asset classes and in 2021 we announced our ambition to be net zero for greenhouse gases by 2050 if not before

Through engagement, voting and stewardship, we use our influence as a major institutional investor to promote good ESG practices

We work with policy makers and regulators to ensure that the concerns of long-term asset owners and investors are clearly understood

www.uss.co.uk 2021

Leadership team



Professor Dame Kate Barker
Chairman



Bill Galvin
Group Chief Executive



Simon Pilcher
Chief Executive,
USS Investment Management