



# We're London

## Video transcript

Here in London, we're responsible for the investment side of pensions for over 500,000 of our members and their families. We have a duty of care to invest our members contributions for them. We make investments with long term investment goals in mind, and it's our role to ensure the funds are invested appropriately so that we're able to pay you the pension you've earned. We have teams of very dedicated people working every day to ensure everything we do is in the best interest of our members. All with the shared aim of helping to provide you with a secure financial future.

### **Product Management**

Investment product management act as the voice of the member, making sure the pensions management and investment functions are joined up to meet our member needs. We also oversee the monitoring and selection of investment managers, both internally and externally, who look after both parts of your pension. And we help to ensure that the investment options available in the investment builder help you to build and grow your savings for a secure financial future. Ultimately, we're looking to achieve investment returns that help to give you the retirement you want.

### **Responsible Investment**

We know that it's important to our members that we invest responsibly and by doing so it supports our ambition to be a long-term investor, which in turn, means we can pay our members the pension they've earned long into the future. Members can choose to invest their Investment Builder savings ethically, which are those in the defined contributions part of USS. Responsible investing isn't new to us, we've been involved in it for more than 20 years and we do this by integrating environmental, social and governance, or ESG factors into our investment decisions. We also work with the companies we invest in to improve ESG practices within their own operations. We've announced our ambitions to be net zero by 2050, if not before. This means that we work closely with the companies we invest in to reduce their greenhouse gas emission to zero or to offset them by removing emissions from the atmosphere.

### **Investment strategy**

The investment strategy and advice team has several responsibilities including providing investment advice to the trustee and designing and managing the asset allocation and total portfolio of both the DB and DC sections. As a group, we oversee the day-to-day management of the investments we make to pay our members pensions. Company-wide collaboration is key to us. We work with almost every other team



across the organisation to deliver upon our mission. Having one client, our members, means we all have a common purpose.

### **Operational risk**

The group risk function is responsible for the oversight of companywide risk management. This ensures that we operate in a way that appropriately manages and controls the risk to our members money. We help to ensure all our teams, not just the risk teams, have the right frameworks, tools, knowledge, and education to comply with our policy and procedures. Risk can arise from people, process, systems or from external events and we're here to ensure if something does go wrong it's remedied in a way that minimises impact to our members.