



LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2022-2023

Mr James Milligan MLA (Chair), Mr Andrew Braddock MLA (Deputy Chair),
Dr Marisa Paterson MLA

ANSWER TO QUESTION TAKEN ON NOTICE DURING PUBLIC HEARINGS

Asked by Peter Cain MLA on Monday, 22 August 2022: Shane Rattenbury MLA took on notice the following question(s):

[Ref: Hansard Transcript Monday, 22 August 2022 [PAGE #]]

In relation to:

Ethical Investment - follow-up from previous questioning in hearings - what are the updates that have been made to the relevant policy document?

Shane Rattenbury MLA, Minister for Gaming: The answer to the Member's question is as follows: –

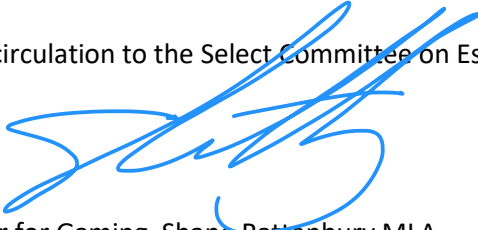
The Treasurer is responsible for all matters involving the Government's financial investments and the Responsible Investment Policy.

The focus of the Responsible Investment Policy is on managing environmental, social and governance risks, with these risks continuing to evolve over time. The most recent enhancements to the Responsible Investment Policy framework were fully implemented at the beginning of December 2021 and included:

- excluding investment in companies with any ownership of proved and probable reserves of coal, including metallurgical and thermal coal reserves;
- excluding investment in companies with ownership of proved reserves of oil and gas;
- improving climate change resilience through reducing our maximum allowable thresholds for company carbon emissions (Scope 1&2) and carbon intensity of business operations (Scope 1&2) and excluding investment in companies exceeding these lower thresholds;
- broadening the controversial weapons company investment exclusions from cluster munition and landmine manufacture to exclude investment in companies where there is strong evidence of involvement in relation to cluster munitions, landmines, biological/chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments; and
- excluding investment in companies deriving more than 10 per cent of revenue from gambling operations, with gambling operations being companies that own or operate gambling facilities such as casinos, racetracks or other betting establishments, lottery operations or online gambling.

Approved for circulation to the Select Committee on Estimates 2022-2023

Signature:

A handwritten signature in blue ink, appearing to be 'S. Rattenbury', written over the signature line.

Date: 29/8/22

By the Minister for Gaming, Shane Rattenbury MLA