Investment Fiduciary Duty Debate: This house believes pension trustee investment duties require improvement by legislative change

Stuart O'Brien - Partner, Sackers
Simon Evans - of Counsel, CMS
Hywel Robinson - Partner, Temple Bright
Jane Kola - Partner ARC Pensions Limited

“This house believes pension trustee investment duties require improvement by legislative change”

Proposers: *Stuart O’Brien, Partner, Sackers*

Simon Evans of Counsel, CMS

Opposers: *Hywel Robinson, Partner, Temple Bright*

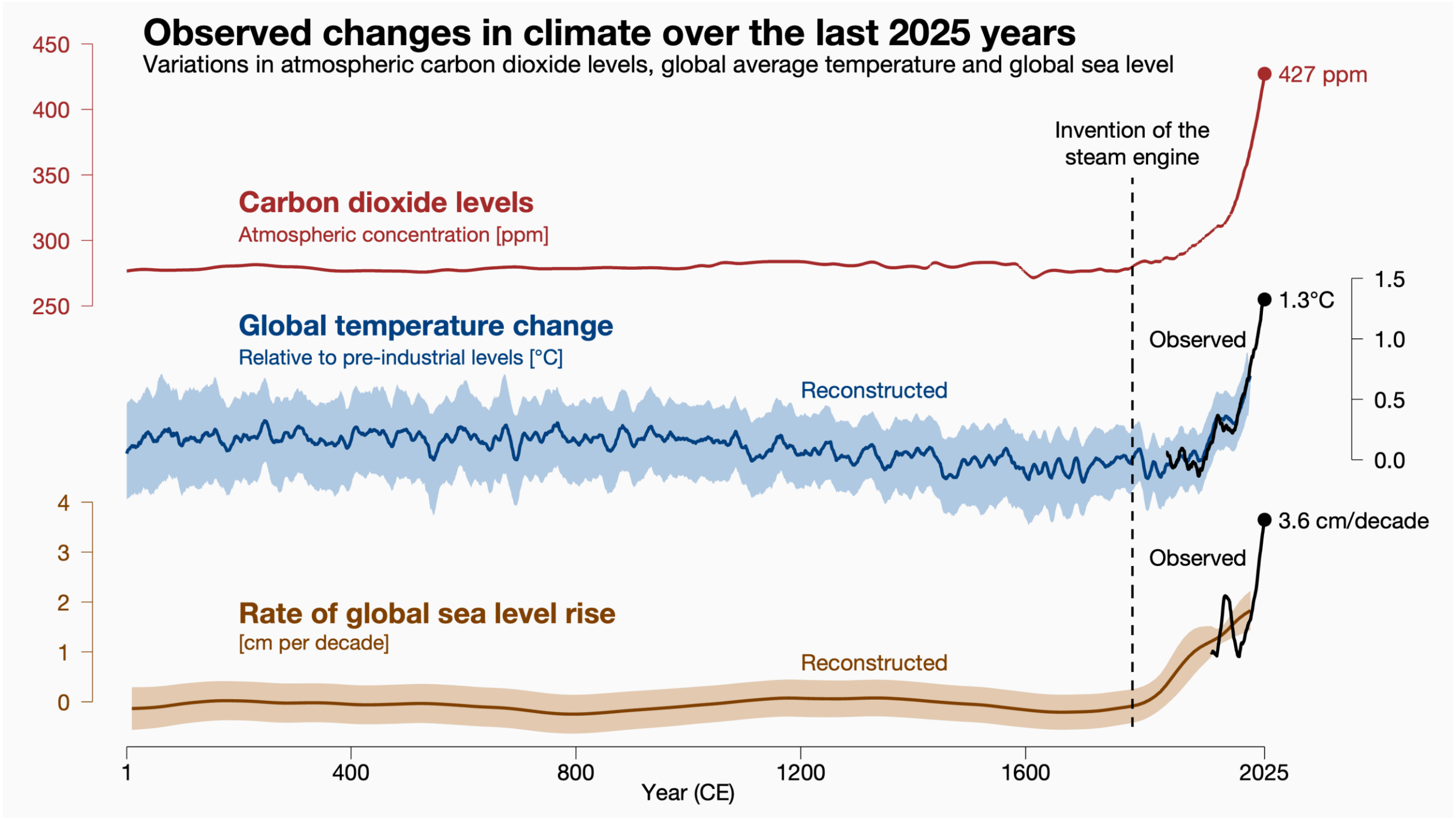
Jane Kola, Partner ARC Pensions Limited

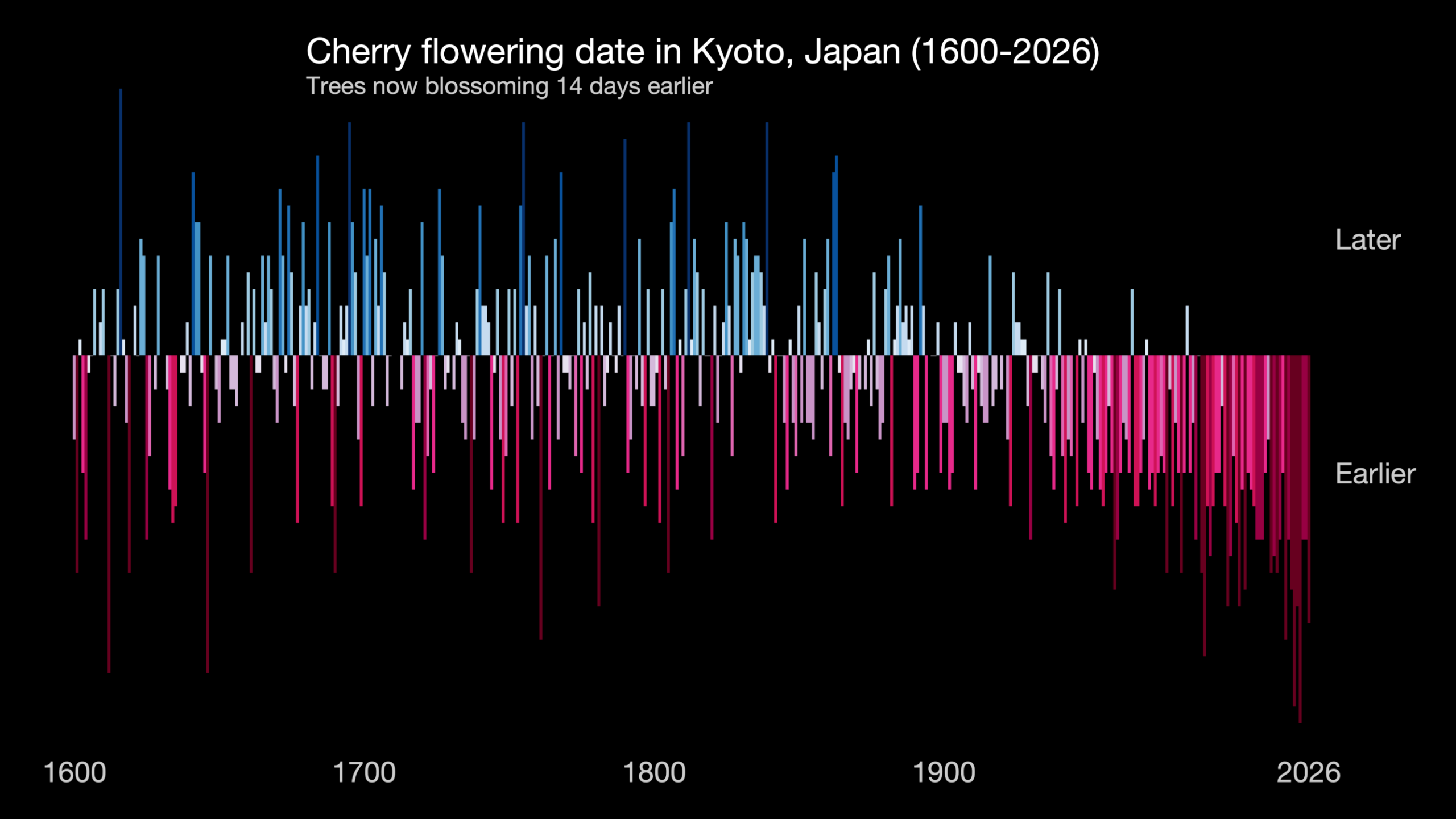
1. It's the 21st century, if you hadn't noticed, and just leaving nineteenth century stuff in place really doesn't cut it. Get a move on and update this antiquated twaddle. (**Strongly Agree**)

2. This is a helpful suggestion. Not every idea for legislative change quite cuts the mustard, but on balance we could do a lot worse than to come up with something that represents at least a modicum of improvement. (**Agree**)

3. I wouldn't die in a ditch for leaving things as they stand but, that said, I am not terribly convinced about the case for change. (**Disagree**)

4. What madness is this? The current law is bang on. It's about the money. A few, very limited, difficult cases have always been accommodated without too much difficulty. Ain't broke don't fix. (**Strongly Disagree**)


Observed changes in climate over the last 2025 years
Variations in atmospheric carbon dioxide levels, global average temperature and global sea level
450
400
350
300
250
427 ppm
Invention of the steam engine
Carbon dioxide levels
Atmospheric concentration [ppm]
Global temperature change
Relative to pre-industrial levels [°C]
Reconstructed
Observed
1.3°C
1.5
1.0
0.5
0.0
4
3
2
1
0
Rate of global sea level rise
[cm per decade]
Reconstructed
Observed
3.6 cm/decade
1
400
800
1200
1600
2025
Year (CE)


Cherry flowering date in Kyoto, Japan (1600-2026)
Trees now blossoming 14 days earlier
Later
Earlier
1600
1700
1800
1900
2026