

Make My Money Matter

✓ **At this critical moment, when we reflect on systemic threats to our economy and reimagine the world we want to grow old into, our money matters more than ever, says David Hayman, explaining why the Make My Money Matter campaign was recently launched**

Over recent times, people have increasingly been asking the question ‘what can I do, through my own actions, to make an impact in the world?’

We’ve seen it in the clothes we buy, the food we eat and the holidays we take. We’ve seen it in the companies we work for, the media we consume, and the brands we buy from.

Now, we believe we’re going to see it in where we put our money.

For too long, there’s been a disconnect between the money we save and the everyday decisions we make. A recent YouGov survey commissioned by Make My Money Matter found that nearly three-quarters of Britons either do not believe or do not know whether their pension is invested in line with their values.

That’s why we have vegans accidentally invested in the meat industry, climate campaigners invested in fossil fuels, and scientists invested in tobacco. Whether you agree with the merits of divestment or engagement, it’s difficult to argue in favour of such a disconnect between investor and investments, such an imbalance between principles and practice.

That’s why we’ve launched Make My Money Matter – a brand new campaign working to empower each and every one of us to know where our money is invested, to understand the impact it is having, and to ensure it aligns with our values, while still getting a good return. If we do this, we think we can help direct

the £3 trillion invested in UK pensions to build a better world for us all.

We know the demand for ‘investment with values’ is there. A government survey last year found that 68 per cent of UK savers want their investments to consider people and planet alongside financial performance. Even in the context of Covid, our survey found that a third of savers care more about the social and environmental impact of how their pension is invested compared with at the start of the pandemic.

We also know that this presents a huge opportunity for the industry, with over half the population saying they would actually save more if their investments considered people and planet. Franklin Templeton estimates that young savers alone would boost their contributions by £1.2 billion if providers considered responsible investment more in their products.

Finally, we know the question of values or value is a false choice. With the majority of sustainable investments matching or outperforming traditional funds over the past decade, there doesn’t have to be a trade off between



investing in line with your beliefs and getting healthy returns. As Nest CEO, Helen Dean, outlined recently: “We fundamentally believe that well-run companies with sound social and environmental practices are a lot more likely to be profitable over the long term.”

So, over the coming months we’ll be harnessing this demand for increased transparency and accountability in our investments, to call on the pensions industry to do three things. Firstly, to listen to savers, and explain how our views and values have influenced their investments. Secondly, to play their part in tackling the climate emergency by committing to Net Zero, with a halving of their carbon emissions by 2030. And finally, to grow the amount of investment that is focused on having a positive impact on people and planet.

If we do this, we believe we can create a generation of savers who are engaged with their money, and proud of their pensions. After all, what’s the point of saving for retirement if we don’t have a world we want to retire into?

✎ **Written by Make My Money Matter campaign director, David Hayman**

✎ Make My Money Matter (MMMM)

Make My Money Matter is a campaign group calling to shift the £3 trillion in the UK pensions pot into sustainable investments. It was set up in collaboration with sustainable finance advocates, impact and institutional investors, creative campaigners, the private sector and the government.

MMMM was founded by Richard Curtis, writer, director, UN SDG Advocate and co-founder of Comic Relief; and Jo Corlett, former special adviser for No. 10 and the Department for International Development.