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Launch of Pensions for Purpose – a collaborative initiative of impact managers, pensions investors, social enterprises and others involved in impact investment.

- A new initiative to raise awareness about impact investment for pension funds.
- A platform where thought leadership, case studies, blogs and events relating to impact investment can be shared.

On 10th October 2017, Pensions for Purpose (www.pensionsforpurpose.com) was launched. The aim of this collaborative initiative is to promote understanding of impact investment by effectively sharing news stories, blogs, case studies, academic research and thought leadership papers, and acting as a first port of call for journalists seeking comment on impact investment-related issues. The idea was the brain-child of a discussion at "The Gathering", an event which brought together 130 of the UK's most active participants in social investment. Held over two days in February 2017, The Gathering was a unique opportunity for key stakeholders to consider some of the sector's most pressing issues.

Pensions for Purpose will offer two types of membership:

Influencers: investment managers involved in impact investment (either for part or all of their business), trade bodies, consultants and others involved in impact investment who wish to post content on our website. Influencer members can share (via links to their own website or PDF) thought leadership, case studies, blogs or event details that discuss issues surrounding impact investment.

Affiliates: asset owners, government bodies, independent advisers and journalists. Whilst much of the information on the Pensions for Purpose website is publicly available, Affiliates can access additional, exclusive, Affiliate-only material. They can also sign up for alerts to Pensions for Purpose press releases plus a regular e-mail with an update of new content.

Several leading firms have become Founding Influencer members of Pensions for Purpose, including managers, advisers and impact specialists, including:

- [AXA Investment Managers](#)
- [Baillie Gifford](#)
- [Big Society Capital](#)
- [Bridges Fund Management](#)
- [Brightlight](#)
- [Resonance](#)
- [Sustineri](#)

Pensions for Purpose is run by Karen Shackleton and Stephanie Windsor. Karen Shackleton has worked in the finance sector for over 30 years, and is Deputy Chair of the Strategic Investment Board for the Ministry of Justice and a non-executive director of Resonance Ltd, a social impact investment company. She also provides independent investment advice to the London Boroughs of Islington, Camden and Hounslow, and Warwickshire County Council pension funds. Stephanie Windsor has worked with institutional investment firms for over 20 years. She was previously a founder member and Business Manager at SVG Investment Managers, and an Executive Assistant and Team Leader at UBS Global Asset Management.

Karen Shackleton, Head of Pensions for Purpose, said: "One of the main challenges facing trustees, when considering an allocation to impact investment, is the lack of accessible information on this topic. By encouraging our Influencers to share thought leadership, blogs and case studies via one central platform, we hope to make it much easier, going forward, for pension fund investors to access that material so that trustees can have a more informed debate. Pensions for Purpose should bring about a greater level of clarity and understanding of impact investments, more information on their risk/return characteristics, and an awareness of how to measure impact."

Matt Christensen, Head of Responsible Investment for AXA Investment Managers, said: "Impact is an investment approach rather than a specific asset class. We see it as a wave which started with alternatives, but will grow to touch all asset classes. In time, we believe that the culture of impact measurement will become embedded across the financial industry. Investing in the impact space carries its own specific challenges. The 'double bottom line' also implies a 'double risk' of not achieving either the financial return targets or the impact return targets, or even failing at both. There are other challenges such as dealing with typically small start-up projects, managing scalability of investments, lack of well-established track record, and minimising 'mission drift'. We believe that initiatives such as Pensions for Purpose can help provide investors with the insight they need to properly address this growing market."

Evita Zanuso, Director, Financial Sector & Investor Engagement for Big Society Capital, said: "We are delighted to be a Founding Influencer of Pensions for Purpose. Recent surveys by Barclays and Ethex have suggested over half of savers are interested in having investments that create positive social impact. We know institutional investors are increasingly looking to learn about these investment opportunities and we want to help bring ideas and share our knowledge of social investments to other investors."

Michele Giddens, partner and co-founder at Bridges Fund Management, said: "For investors, the impact economy presents an opportunity to invest in line with their values, while also tapping into a huge growth opportunity. Evidence shows that incorporating environmental, social and governance factors into investment decisions is a positive driver of risk-adjusted financial returns; it also allows pension funds to invest behind significant macro trends, such as the transition to a more sustainable economy. So we are delighted to support this initiative and hope it can help to build a case for impact investing among pension fund trustees."

Simon Chisholm, Investment Director of Resonance, said: "An impact investment approach can bring real benefits to institutional investors, providing access to under-served markets and new business models which have longer term sustainability. Resonance has been focusing on impact investment for 15 years now, latterly as a manager of targeted impact investment funds across a range of impact themes and asset classes, including property, asset backed lending and growth capital. In recent years, the scale and track record of this approach has been building significantly, so it's great to see Pensions for Purpose providing a focal point for this increasing evidence base."

Shuen Chan, Partner at Sustineri, said: "A transformation is underway in the business and investment world that can create a more sustainable and resilient society. Pensions for Purpose is an important initiative that can help pension funds both meet the financial objectives of their beneficiaries as well as address such wider challenges as posed by climate change and the low-carbon transition."

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