

"Collective Effort for Impact"

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This blog by Charlotte Tyrwhitt-Drake is part of a weekly series from the Pensions for Purpose team.

Many of our blogs have focused on what pension funds can do to positively impact the environment and society. From setting targets to measuring impact, we have covered what can be a hugely complex web of acronyms, varied frameworks and lack of consensus. Through our education and training workshops, investor roundtables and knowledge platform, we have continued to dispel myths and clarify sustainable and impact investing.

We can and must do more as a collective. That is why this year we are focusing on bringing investment communities together to achieve greater social and environmental impact recognising all the key players needed to achieve this – investors, investment consultants, managers and companies.

- We are partnering with the Impact Investing Institute to run a member forum for Adopters of the Principles for Impact Investing, to ensure the promotion and advancement of the Principles and the resources which uphold them. This includes pension funds, investment consultants and fiduciary managers.
- We are also in discussion on the launch of a member forum to discuss and push the agenda on Net-Zero Carbon / Paris Alignment – what this means, how investors can reach their targets, views on carbon offsetting in pursuit of these goals.

The collective effort of groups has already reaped significant rewards – for example, Climate Action 100+ has garnered support from 545 investors with more than \$52 trillion in assets and been instrumental in getting over 80 large global companies to set net-zero emissions targets by 2050 or sooner. Groups have been springing up everywhere from ShareAction's Asset Owners Disclosure Project which brings asset owner data together and now includes biodiversity loss and human and labour rights, to the Investment Consultant Sustainability Working Group which contains the UK's largest investment consultancies to improve sustainable investment practices.

Progression on social and environmental goals requires a more transparent and collaborative way of working where best practice, case studies, performance metrics and fees are all brought out into the light so that everyone can benefit from the progress made by the innovators and pioneers. We need to think laterally and connect to solve the global challenges we face, from the seeding of a new investment strategy to create a fly wheel effect for other institutional investors to creating peer group data to chart progress on carbon targets. We look forward to welcoming more pension funds, institutional investors, investment consultants and managers to our network and member forums in 2021, and we will be challenging all of you and ourselves to go further in progressing the social and environmental impact agenda.

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If you have an idea, a challenge, a solution, a question, please contact me – charlotte.tyrwhitt-drake@pensionsforpurpose.com

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