



Embargoed until 00:01, Mon 09 Oct 17

WHERE DOES THE MONEY GO?

Financial advisers failing customers on ethical and responsible investment says YouGov poll for Good Money Week

- **A clear majority of the public want their money to do good**- only 39% of UK investors are only concerned about whether their investment make money, 47% want to both make money and make a positive difference to the world*.
- **High demand for ethical and sustainable investment** - 57% of UK public with a pension believe investment managers have a responsibility to ensure holdings are managed in a way that is positive for society and the environment.
- **But savers feel disempowered by the industry** – 76% of GB public don't know how much of their pension is invested ethically and 30% believe they have “no say” in how their assets are invested.
- **1 in 4 with a workplace pension** would challenge their employer if they disagreed with how their workplace pension was invested.
- **Fossil fuel free generation gap:** 57% of investors under 24 want to see fossil fuel free fund options from financial advisers, but only 34% of over 45s do. Demand for fossil fuel free funds is rising - 40% want a fossil fuel free option, up from 35% last year and 32% in 2015.

(09 October, London), Financial Advisers have been warned of a ‘savers revolt’ for failing to provide the information customers want on the environmental and social impact of their investments.

Annual research for Good Money Week has found that over three-quarters (76%) of the UK public with a pension don't know how much, if any, of their pension fund is invested ethically. Almost a third (30%) believe they do not have a say in how their pensions are invested. Despite this 1 in 4 would still challenge their employer if they found out their pension was invested in a company that acted against their personal values.

The results come despite a boom in responsible investment-the UK ethical and environmental funds market was valued at c.£1.5tn last year¹

¹ Eurosif



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Simon Howard, Chief Executive of UKSIF, the body coordinating Good Money Week, said,

“This research shows that people want their money run responsibly. At the click of a button, consumers can usually discover the standards behind their food, clothes or cars, yet over three quarters are in the dark on whether their pensions have ethical standards. There is a real opportunity for forward looking advisers to respond to this evolving market demand and to offer a service which is aligned with what people want. The steady growth in support for fossil free products, especially among the young, suggests this is a long-term growth story for the financial advice market.”

Amanda Young, Head of Responsible Investment at Aberdeen Standard Investments said:

“At Aberdeen Standard Investments we believe it is possible to invest in a way that helps address the world’s many social and environmental challenges, while still seeking a financial return. Such investment options have evolved considerably, from ethical investment and SRI (sustainable and responsible investment), to today’s most intriguing proposition – impact investing. As demand for values based investments increases this presents a significant opportunity for advisers.”

Peter Michaelis, Head of the Sustainable Investment team at Liontrust, said:

“We are not surprised by the high demand for sustainable investment identified by this survey. Sustainability is an increasingly important theme for consumers, which is fundamentally changing businesses, and research consistently suggests demand for sustainable and responsible investments will continue to grow, especially as millennials inherit and generate greater levels of wealth. This is reflected in conversations we are having with wealth managers and financial advisers around the UK, with an increasing number of them looking for sustainable investment funds and solutions for a growing number of their clients.”

Rupert Krefting, Head of Corporate Finance and Stewardship at M&G Investments said:

“This survey is consistent with our own research: savers want to do good with their money. Our industry needs to do more to prove to customers that we are able to both produce a financial return and invest responsibly over the long term. Clients want to know where their money goes: that means we need to be providing more information on the social and environmental impacts of their investments.”

Other results from the YouGov research for Good Money Week include:

- 47% of people want their money to be invested with an element of making a positive difference
- **Rising demand for fossil fuel free funds: 40%** want a fossil fuel free option, up from 35% last



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- **Fossil free generation gap:** 57% of investors under 24 want to see fossil fuel free fund options from financial advisers, but only 34% of over 45s do.

Notes to editors

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 - Simon Howard, Chief Executive, UKSIF
 - Amanda Young, Head of Responsible Investment, Standard Life Investments
 - Peter Michaelis, Head of the Sustainable Investment team at Liontrust

Good Money Week research was conducted by YouGov. All figures, unless otherwise stated, are from YouGov Plc. All figures not marked with an * were from a sample size of 2128 adults. Fieldwork was undertaken between 25-26 September 2017. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

*Good Money Week research was conducted by YouGov. All figures, unless otherwise stated, are from YouGov Plc. The sample for these figures were 2114 adults. Fieldwork was undertaken between 27-28 September 2017. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).



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About Good Money Week

Good Money Week (08-15 Oct 2017) is an annual campaign to raise awareness of sustainable, responsible and ethical finance to help people make good money choices. Good Money Week brings together individuals, financial advisers, charities, faith, community and student groups and financial institutions to raise awareness of the importance of sustainable and ethical investment and finance. Please visit www.goodmoneyweek.com.

About the UK Sustainable Investment and Finance Association (UKSIF)

UKSIF is a membership organisation for those in the finance industry committed to growing sustainable and responsible finance in the UK. Our vision is a fair, inclusive and sustainable financial system that works for the benefit of society and the environment. Founded in 1991, UKSIF has approximately 240 members and affiliates including pension funds, asset managers, research providers, financial advisers, banks and non-governmental organisations. For more information, please visit www.uksif.org.