

Follow the money to net zero



Terms for money

- Spondoolicks
- Dosh
- Lolly
- Pie and mash
- Dough
- Lucre
- Readies



Climate crisis and money

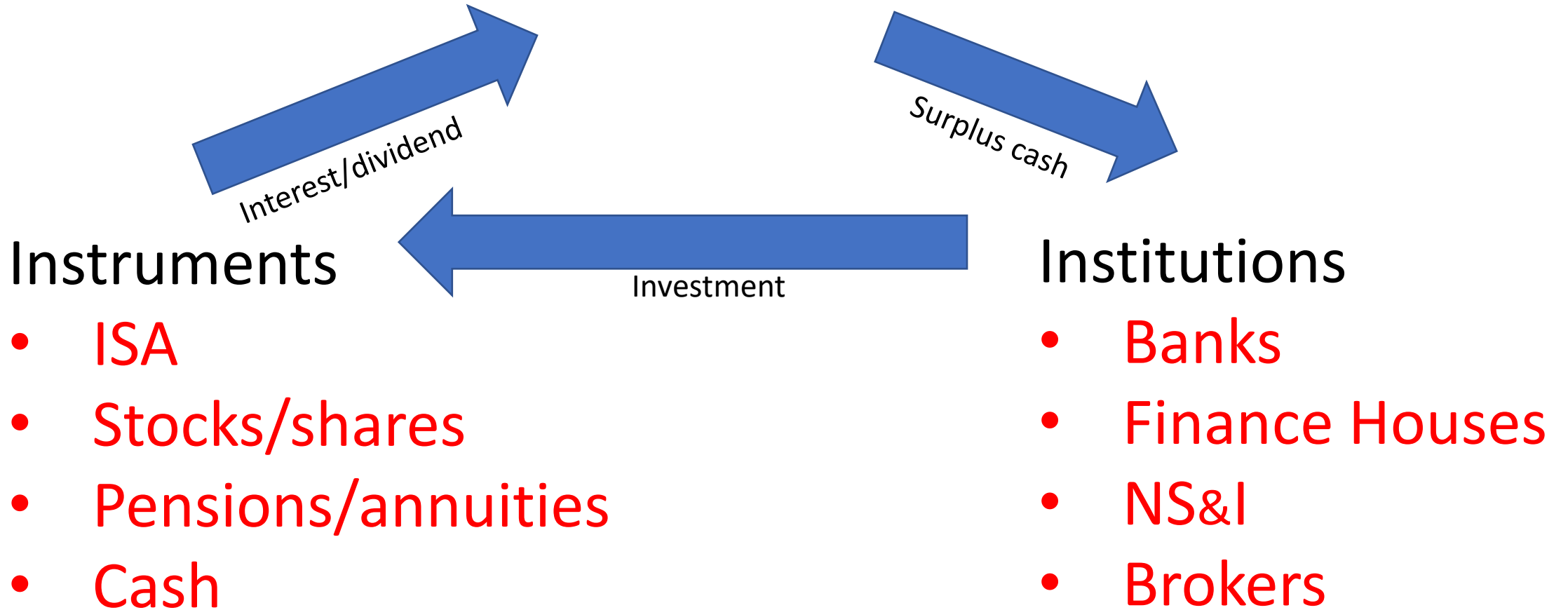
Money the cause - [BBC iPlayer - Big Oil v the World](#)

Money the cure – scope of this session

- Government and international institutions – no
- Individuals and businesses - yes

Savings cycle

Individuals



What you can influence and how

No influence	Indirect influence	Direct influence
NS&I	Banks	Banks
State pension	Pensions final salary	Pensions SIPP
		ISA
		Stocks and shares



Write



Move

What are you investing in?

Top 10 holdings

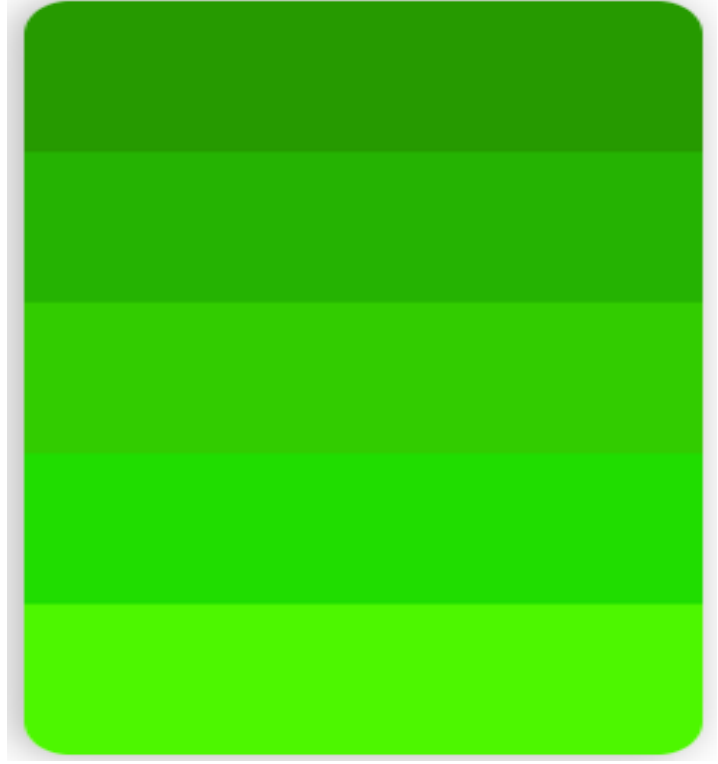
	Security name	Sector	Country	% of assets
1	Novo Nordisk A/S Class B	-	Denmark	4.92
2	Holcim Ltd	-	Switzerland	4.21
3	LVMH Moet Hennessy Louis Vuitton SE	-	France	3.88
4	TotalEnergies SE	-	France	3.80
5	UPM-Kymmene Oyj	-	Finland	3.68
6	Nestle SA	-	Switzerland	3.54
7	BP PLC	-	United Kingdom	2.71
8	Shell PLC	-	United Kingdom	2.69

Choices

Return



Green



Moving to a green bank

- Triodos bank
- Triodos, started back in 1980 started with the expressed aim of funding enterprises that benefit the public and the environment. It now offers ISAs and regularly tops out lists of ethical banks in the UK, and it's not hard to see why.
- They refuse to invest money in the following commodities or industries:
 - coal and other fossil fuels,
 - mining,
 - arctic drilling,
 - fracking,
 - arms and military technology.
- They also publish the details of each investment they do make on their website in the name of total transparency

Moving to a green bank

- **Starling bank**
 - One of the best app-based banks around, offering a current account service.
 - Like Triodos, they expressly avoid fossil fuels, mining, arms and military, and instead invest in “government securities and other high quality liquid assets”.
 - Since they’re a paperless, branchless bank, their carbon footprint is significantly lower than some of their competitors. They also use Amazon Web Services (AWS) in Dublin to host their cloud storage, which is carbon neutral.
- **Charity Bank**
 - Charity Bank doesn’t offer current accounts, but does offer savings accounts and loans. If you set up a savings account, the money you store away is used to fund loans given out to charities and social enterprises.

Moving to a green building society

- Ecology Building Society
- Ecology Building Society is the UK's only mortgage provider dedicated to environmentally sound home investment. They don't offer current accounts, rather they lend money to those wishing to make green home improvements or build energy efficient houses.
- They also have a range of savings accounts

What celebrities are doing



- [Make My Money Matter](#), a campaign set up by Richard Curtis, which includes, famous names such as Stephen Fry, Emma Thompson and Mark Rylance has written to the chief executives of HSBC, Barclays, Santander, NatWest and Lloyds to urge these banks to “stop financing fossil fuel expansion”.
- We can do the same.

What if your pension could change the world

About **£3 trillion** is invested in UK pensions

Your pension is powerful. Greening it is 21x more effective at cutting carbon than stopping flying, going veggie & switching energy supplier combined.

[Make My Money Matter](#)

Act Now:

Tell Your Provider to Go Green

This is how

Use [Make My Money Matter](#) to email this to your provider

Dear CEO,

Re: Your climate action in 2023

As a pension saver with you, I know the power of my money. That's why I want it invested for people and planet, as well as profit.

The pensions industry has a key role to play in supporting the journey towards net zero, which is why I was pleased to see your progress in Make My Money Matter's 2022 Climate Action Report.

However, in 2023 you must go further to drive real climate action. In particular, I would like to know how you plan to:

What business can do

- At COP 26 Some 450 financial organisations, who between them control two-fifths of the world's financial assets, under the management of banks, insurers and pension funds have signed up to 2050 net-zero goals including limiting global warming to 1.5C.
- This means that global finance will be steered towards technologies that lower and eradicate carbon emissions, and away from investments in coal, oil and gas.
- Essentially the easy cheap bank financing that naturally flows to, say, an oil field, or a coal mine, is diverted to renewable energy or to a mortgage product that subsidises highly efficient homes.
- By changing the financial system, their hope is that the trajectory of every economic sector, from energy to transport, food to clothing, how we live, work and what we consume will decarbonise of their own accord.

What businesses have been doing

- Following COP 26, Mark Carney, former governor of the Bank of England, set about building the world's largest coalition of financial firms committed to climate change. NZAM Net Zero Asset Managers
- 500 major financial institutions from 50 countries are now committed.
- This is an uneasy alliance with some institution wavering and others being accused of putting political ideology ahead of the shareholder's returns. E.g. BlackRock were summoned before a state senate committee, to answer questions over its approach. At the moment they are holding firm.
- Which comes back choices

Choices

Return



Green



Breakout questions

- How green are you?
- What is preventing you for being greener?

