

**#  
mention  
the  
pension**



**Good  
Money  
Week**

## **PUBLIC POLLING 2019**

**UK ATTITUDES TOWARDS  
ETHICAL AND SUSTAINABLE MONEY,  
PENSIONS AND THE WORKPLACE**

## INTRODUCTION

This year's Good Money Week called on pension savers, particularly workplace pension savers, with environmental or social concerns to find out what types of companies or industries their pension supports.

This is because ensuring our pensions are having a positive impact on people and planet is as essential as – and maybe even more impactful than – cutting down on plastic packaging, meat and air travel.

Good Money Week conducted research around pensions, asking 2000 people from all over the UK where they stand on money, ethics and employment.

See page 7 for all the questions and responses.

## MY PENSION IS INVESTED IN COMPANIES?

Your pension does not sit in a safe waiting for you to retire. Pension providers invest your money in companies to (fingers crossed) earn profits they can pass on to you for your retirement.

The problem is when those companies make their profits doing things you don't want to support such as selling weapons, tobacco and fossil fuels.

But this isn't just a matter of personal values. Companies who do badly on things like - for example - health and safety, equal opportunities and waste management can often lose money on clean-up, legal and compensation fees making them a poor financial investment too. So it's values AND value.

It has been 6 months (at Oct 2019) since minimum worker contributions to automatically-enrolled pensions went up to 8% of our salaries. It's a significant chunk and, shockingly, over half of the people we surveyed say they have no clue where it's going.

Good Money Week wants to empower all pension savers to #MENTIONTHEPENSION to employers and pension providers to shape or switch to more ethical, green and sustainable funds.

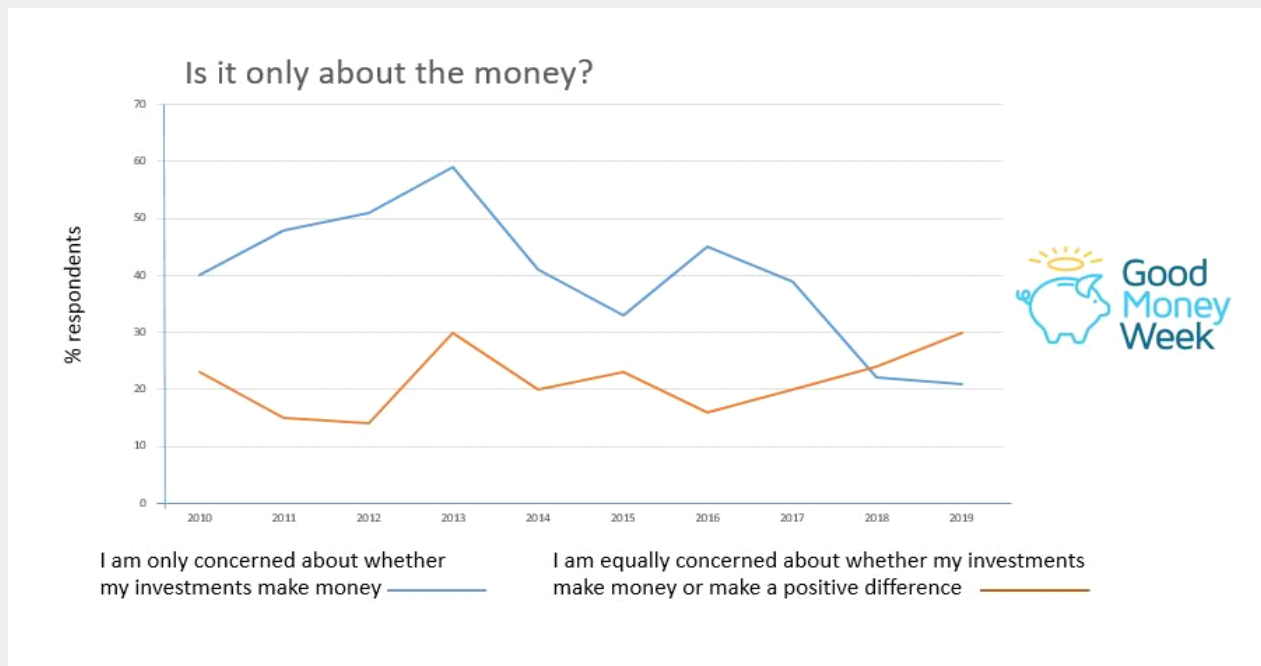
## WE CARE MORE THAN EVER

As a pension saver, you are the investor, and it's up to you to make sure you are happy with how your money is being used.

Each year, we ask how concerned people are with making money, making a difference or both.

Concern "only about the money" was the most popular answer until 2018 when the "equally concerned" option came top by 2%. This year, the gap between "equally concerned" and "only the money" widened to 8%.

“Only the money” answers fell to 21% overall and the “equally concerned” grew to 30%. (1)



## THE WORKPLACE

The research revealed that 39.9% of respondents did not know that workplace pension contributions went up to 8% in April 2019. (2)

Perhaps not too much of a surprise when we're more likely to discuss holidays, pay rises, social life, weekend plans, flexible working, the traffic on the way to work, lunch plans, and Brexit before we'd ever consider pushing for an answer on where our pensions are invested.

We're more likely to discuss our weekend plans (33.8%) than how our hard-earned cash is being invested (12.6%).

### The top ten topics that employees discuss with their bosses are:

- 40.4% - Holidays
- 35.8% - Pay rises
- 35.3% - Social events
- 28.5% - Flexible Working
- 25.5% - The traffic on the way to work
- 21.4% - What you're having for lunch
- 21.4% - Brexit
- 17.3% - Mental Health
- 17.1% - Work Perks – Gym Membership / Travel etc
- 12.6% - Where your pension is invested

# AWKS

It is a fear of appearing 'awkward' that prevents most of us from talking about certain subjects with our employers.

We found asking for a pay rise, mental health and plans to have children are up there with sex as the more taboo of subjects.

Yet only 15.4% of us said that asking about where our pension money is going would feel awkward. (4) So why aren't more of us doing it?

Despite not perceiving it as a particularly awkward subject, a resounding 56.9% of people would be unlikely to ask how ethically a pension is being invested. (5)

When challenged why, most responded (59.3%) that they have never even thought about it. (6)

## THE DISCONNECT

It's time to think about it people! Why?

Your hard-earned cash could – right now - be invested in polluters, tobacco, factory farming, payday lenders and other types of companies you don't wish to finance because you don't believe in them.

Encouragingly, a large number of people are aware of the option for ethical investment (32%) and feel it is important that their money is invested ethically (30.5%). But there's still some work to be done in terms of education as the largest proportion of respondents (32.8%) stated that they had never really thought about ethical investment and what it means to them. (7)

We are seeing a growing awareness of ethical investment and finance. So why then does over half of the UK have no clue where their pension is invested? (8)

It is time to get asking!

WHERE YOUR MONEY COULD CURRENTLY BE GOING	WHERE YOU COULD CHOOSE IT TO BE GOING
Mining	Renewables
Tobacco	Green Energy
Single-use plastic	Reversing Climate Change
Fast-fashion	Water Conservation
Payday lenders	Companies with women in leadership
Factory Farming	Electric Vehicles

Our survey reveals that if we had the choice we'd pick investments in Green Energy, Sustainability, Reversing Climate Change, Water Conservation and Renewables. What we wouldn't pick is Tobacco, Factory Farming, Fast Fashion, Payday Lenders and Tobacco (9).

Your pension provider is legally obliged to tell you or your employer where your money is going so #mentionthepension to either or both of them today.

## THREE EASY STEPS TO MAKE SURE YOUR PENSION IS INVESTED ETHICALLY AND SUSTAINABLY

### 1. SEARCH THE TUMELO PLATFORM

TO SEE WHICH COMPANIES YOUR PENSION, AND OTHER FUNDS, INVEST IN.

### 2. CHECK IF YOUR CURRENT PROVIDER HAS AN ETHICAL OR SUSTAINABLE OPTION ONLINE THEN REQUEST TO SWITCH IN A FEW CLICKS.

### 3. EMAIL YOUR PENSION PROVIDER, BOSS OR BOTH TO ASK HOW THEY ARE

ENSURING YOUR PENSION IS HAVING A POSITIVE IMPACT ON THE ENVIRONMENT, SOCIETY AND YOUR RETURNS. THE GOOD MONEY WEEK WEBSITE HAS SOME EMAIL TEMPLATES TO HELP YOU.

## WHY NOW?

2019 has seen Climate Change dominate the news. Extinction Rebellion's protests around the country led to the UK announcing we were in a climate emergency – something three quarters of Brits are concerned about. People across the world are cheering on and thanking Greta Thunberg for representing the next generation while the majority of our survey respondents (79.2%) think we are responsible as individuals to take action to combat climate change. (10)

The companies in which our pensions are invested have a huge impact on climate change. It is hard to say how much of pension industry is invested in polluting companies and industries but 76.5% of us are unaware that our pension has an impact on the environment at all. (12)

## A CHECKLIST OF QUESTIONS YOU SHOULD BE ASKING YOUR BOSS

- **Who is my pension provider?**
- **Is my fund their ethical or sustainable option?**
- **Did you know ethical or sustainable funds often outperform those that aren't?**
- **Have you seen the Good with Money and ShareAction reports on the most highly rated workplace pension schemes?**
- **Will you contact our workplace pension provider to ask exactly how they are considering financial environmental and social risks?**
- **Will you consider an ethical or sustainable default pension fund for the company?**

## WHAT DO WE DO NEXT?

Head to [www.goodmoneyweek.com](http://www.goodmoneyweek.com) to find FAQs and template emails you can use to

**#mentionthepension**  
TODAY.

The planet will thank you for it.

# ABOUT GOOD MONEY WEEK

Good Money Week raises awareness of sustainable, responsible and ethical finance - banking, pensions savings and investments - to help people make good money choices.

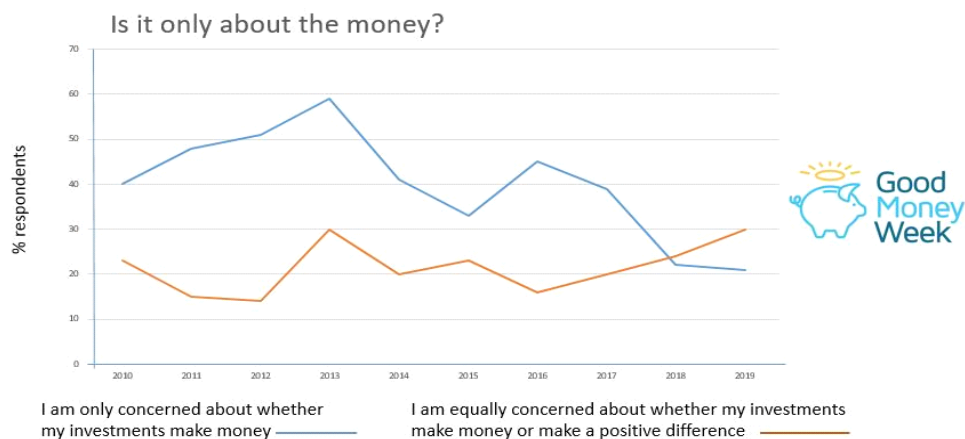
This year (our twelfth), we're focus on the power of pensions. The campaign platform – Mention the Pension – follows our 2018 campaign Who Fund the World? which focused on the impact of women investing.

Good Money Week was launched in 2008 and previously known as National Ethical Investment Week (NEIW) before it was rebranded in 2014.

Good Money Week is co-ordinated by UKSIF – the UK Sustainable Investment and Finance Association.

## THE NUMBERS

1)



(2) Did you know that the Automatically Enrolled Workplace Pensions Contribution went up to 8% in April?

Yes (54.3%)

No (39.9%)

Don't Know (5.9%)

(3) In the last 6 months, which topics have you discussed with your boss?

Holidays (40.4%)

Payrises (35.8%)

Social Events (35.3%)

Weekend Plans (33.8%)

Flexible Working (28.5%)

Traffic on the way to work (25.5%)

What's for lunch (21.4%)

Brexit (21.4%)

Mental Health (17.3%)

Perks (17.1%)

Where your pension is invested (12.6%)

Donald Trump (10.2%)  
Soaps and TV (9.5%)  
Love Island (7.6%)  
Gender Pay Gap (6.8%)  
Maternity and Paternity Leave (6.4%)  
Sex Life (6%)  
Dogs allowed in the office (5.8%)  
Bake Off (3.4%)

(4) What topics would you find awkward discussing with your boss?

Sex (55.4%)  
Asking for a payrise (38.2%)  
Mental Health (30.7%)  
Plans to have children (18.6%)  
The Company's Gender Pay Gap (17.6%)  
Asking where your pension is invested (15.4%)  
The Gender Pay Gap (15.4%)  
Brexit (12.7%)  
Parental Leave (9.9%)

(5) How likely are you to ask your boss how ethically your pension is being invested?

Unlikely (56.9%)  
Likely (27.3%)  
Don't know (15.8%)

(6) You answered that you are unlikely to ask your boss how ethically your pension is invested. Why?

I've never even thought about it (59.3%)  
I don't care (16.2%)  
I don't want to seem awkward or difficult (14.9%)  
I think there would be too much paperwork (4.6%)

(7) If you found out your non-state pension was invested in something you felt was unethical or amoral, e.g. arms, tobacco, companies that cause harm to the environment, in breach of human rights, etc, how likely would you be to switch to an ethical pension?

Likely, I want my investments to marry up with my values (47.1%)  
Unlikely, I don't know how to (21.1%)  
Unlikely, the issues doesn't bother me (10.9%)  
Unlikely, there's too much paperwork involved (7.8%)  
Unlikely, I don't like dealing with financial matters (6%)  
Unlikely, I don't think it is as lucrative (4%)

(9) Which, if any of the following statements apply to you?

I have never really thought about ethical investment and what it means (32.8%)  
I know what ethical investing means (32%)  
I think it is important to invest my money ethically (30.5%)  
I would be unhappy to discover that something I had invested in was unethical and/or not in keeping with my beliefs (22.5%)

(10) Considering how and where you invest your money (including sustainable and ethical investments), which ONE, if any, of the following statements comes closest to your view?

I am equally concerned about whether my investments make money and make a positive difference to the world (30.4%)  
I am only concerned if my investments make money (20.7%)



Don't know (17.5%)

I am only concerned about whether my investments make a positive difference to the world (13.8%)

I am concerned about making money and a positive difference to the world – but mainly about money (13.4%)

I am concerned about making money and a positive difference to the world – but mainly about making a positive difference to the world (4%)

(11) Thinking about pensions in general...which one of the following BEST applies to you?

I have a pension and I don't know where it is invested? (53.3%)

I have a pension and I know where it is invested (24.9%)

I don't have a pension (12.5%)

I am going to ask my pension provider/boss where it is invested in at our next meeting (9.4%)

(12) Thinking about pensions in general, where would you like to see them invested?

Green Energy (47.8%)

Sustainability (40.7%)

Reversing Climate Change (35.8%)

Water Conservation (31%)

Renewables (30.7%)

Electric Vehicles (18.9%)

Pharmaceuticals (17.2%)

Organic Food (16.5%)

Combatting the use of single-use plastic (11.9%)

Diamonds (11.6%)

Companies with women in leadership (8.8%)

Plant-based meat (8.6%)

Combatting People Trafficking (6.9%)

Alcohol (5.8%)

Mining (5.6%)

Social Media Giants (5.3%)

Factory Farming (5.1%)

Fast Fashion (4%)

Payday Lender (3.6%)

Tobacco (3.2%)

(13) Are you concerned about the climate emergency?

Yes (72.5%)

No (27.6%)

(14) Do you think we as individuals have a responsibility to take action to combat climate change?

Yes (79.2%)

No (11.2%)

Don't Know (9.7%)

(15) Do you know that where your pension is invested has an impact on the climate emergency?

No (51.7%)

Don't Know (24.8%)

Yes (23.6%)

**Disclaimer:** This publication should not be taken as financial advice or seen as an endorsement of any particular company or individual. Whilst every effort has been made to ensure the information contained in this document is precise, UKSIF cannot guarantee accuracy.

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