

- Check if your savings are supporting unsustainable industries
- Reduce GHG emissions and earn interest with impact investing
- Support organisations that are slowing climate change

Your money and Climate Change

Climateers Nov '22

Your Banking: Choose a supportive bank. *The Co-op Bank* doesn't support 'unethical' activities (which they list). The *Nationwide Building Society* is owned by its members, provides all common banking services and is highly rated by Ethical Consumer. *They also offer a £200 incentive to join (11/22)* For information on banks and their activities see <https://www.banktrack.org/>

Your Savings help fund activities; *The Ecology Building Society*, the *Charity Bank* and the *Triodos Bank* only lends where there are strong positive outcomes. *National Savings and Investments* has a no-risk 3-year Green Bond at 3% pa funding green projects. ISA accounts are tax-free.

Pensions: Aviva estimates that the difference between the carbon footprint of money invested in a global equity index fund and its own Sustainable Pension Fund is 0.64kg per £1 invested or a saving of 19 tonnes of GHG emissions for the average pension pot <https://makemymoneymatter.co.uk/wp-content/uploads/2021/07/Summary-of-21x-research.pdf> If you are enrolled in a defined contribution pension e. g. the Government's NEST scheme you can go online and switch your 'pot' to their Ethical Fund. If in a company scheme lobby your company to move its investments into more 'sustainable' funds. (1)

Investing inc self-invested pensions. Most people invest in portfolios of individual investments (Investment Funds) that are managed on their behalf. Fund options range from those that exclude certain industries to those that only invest for positive outcomes. There are many platforms and funds. Market leading Hargreaves Lansdown has a few 'excluding' funds whereas Cushon, the Big Exchange, Climb8 Invest and Circa 5000 are amongst the positive outcomes platforms (2). Some Funds focus on renewables e.g. Greencoat UK Wind and Schroder ISF Global Energy Transition.

Investing directly for positive outcomes ('Impact investing') can include lending funds via a bond or buying shares in a specific company to help construct wind farms, solar installations, tech improvements, cutting food waste etc. Platforms include *Ethex*, *Energise Africa* (e.g. solar power), *Energy4All* (community-owned renewables) and *Abundance Investments* (inc. Community Municipal Investment bonds). Other options include buying shares in *Thrive Renewables* which has developed renewable energy over 25 years or funding part of a windfarm through *Ripple Energy* and get discounted electricity. The annual Environmental Finance Impact Awards also identifies quality services.

Alternatively You could buy a company's shares and challenge them to be greener at their AGM. See *Share Action* or *Engine1*. Buy land to conserve, manage or plant trees. See *Woodlands.co.uk* or similar. Insulate your home or power it with solar or a heat pump

Giving money to combat global warming has endless choices. Here's a sample Support big campaigns e.g. Greenpeace, XR, Just Stop Oil, FoE, Power for People. Fund legal challenges via *Client Earth*, *Good Law Foundation* and *FoE*. All have done that and won. E.g. Dutch FoE won against Shell.

If enhancing natural carbon drawdown through seagrass and kelp farms and mangrove protection (all sequester much more carbon than forests) look at *Blue Ventures*, *Project Seagrass* and similar. Tree planting can achieve multiple goals e. g *Tree Aid*, *International Tree Foundation*, *Onelifeonetree*.

Cutting methane emissions by reducing food waste (methane is very much more damaging than CO2) you could support foodbanks, community kitchens etc

If a taxpayer Gift Aid adds 25% for charities at no cost to you.

(1) <https://makemymoneymatter.co.uk> has a template letter.

- (2) ***Good with Money*** provides advice and a '**Good Guide to First Time Investing**'.
See also The Ethical Investment Association <https://ethicalinvestment.org.uk>