



2nd June 2021

Make My Money Matter
The Biscuit Building
10 Redchurch Street
London
E2 7DD

Dear CEO/Chair,

Net Zero Pensions: Invitation to Join the Movement

Yesterday Make My Money Matter hosted the world's first [Net Zero Pensions Summit](#). This event brought together global leaders on net zero – alongside CEOs from UK and international pension funds - to set out what is needed, and to showcase what is possible, in the transition to a net zero pensions industry.

The Summit demonstrated unequivocally the power of our pensions, the economic opportunities of net zero, and the growing consumer demand for pensions we can be proud of. As Mark Carney stated, 'What pension funds do today, matters for all of us tomorrow'.

The Summit closed with a powerful rallying call from Alok Sharma, the COP26 President, for all pensions to commit to robust net zero targets before COP26.

Today, we are writing to the leaders of the UK's largest DC providers that have not yet made this commitment, asking you to join this movement and commit to net zero pensions - including halving emissions in this decade.

Since we launched our campaign we have seen 15 UK pension funds – from master trusts to local government schemes – agree to robust net zero targets, including a halving of emissions before 2030. This means there are now 25 million pension pots with over £400 billion of assets under management doing more to tackle the climate crisis, while protecting savers' investments. But there is much more still to do before all pensions are aligned to net zero.

That is why I'm writing to ask whether you will join this movement, and commit your DC scheme to a robust net zero target, including halving emissions before 2030, ahead of the COP26 climate conference in November.

Across society, the energy to make our money matter is growing bigger every day. That's why we are urging you to listen to your members, to the science, and to your peers, and commit to robust emission reduction targets.



As a leader of one of the biggest DC funds yet to commit to net zero, you have a critical role to play in shaping this agenda, and ensuring our money builds a world fit for our retirement. We – alongside your members - will be eagerly tracking your progress in the build-up to COP26.

I'd be grateful if you could update us with your current plans for net zero, and we'd be very happy to meet with you to discuss further.

With best regards,

A handwritten signature in black ink, appearing to read 'APRM' followed by a flourish.

Tony Burdon,
CEO,
Make My Money Matter