

# UKSIF

UK Sustainable Investment  
and Finance Association

## UKSIF Review of 2021

A year of success and impact in  
driving forward sustainable finance

January 2022





# FOREWORD

Last year saw UKSIF mark our 30th anniversary. This was a significant moment for us to reflect proudly on the development of the sustainable finance agenda which has moved from niche to mainstream, and the important role UKSIF has played in the tremendous growth and development of this industry since our founding.

---

Our 30th anniversary fell neatly at the midway point between the Rio Earth Summit, where we submitted a resolution calling on countries and companies to incorporate social and environmental criteria into their decision-making, and the planned delivery of the UK's 2050 net-zero target. This provided us with an opportunity to reflect on our success whilst accelerating our efforts to enhance the growth of sustainable finance in the UK and drive forward the sector's role in helping address the challenges we face.

UKSIF is now playing a more proactive and outward-facing leadership role than ever before. Our 'Policy Vision', published last year following a large-scale member consultation, outlines the sector's new vision for the UK to strengthen its global leadership in sustainable finance, drive a rapid transition to a sustainable finance system at home and contribute to achieving the objectives of the Paris Agreement and Sustainable Development Goals. We propose ambitious policy recommendations on the future of the UK's ESG standards post-Brexit, net-zero, the Just Transition and biodiversity, among other areas.

Over the last year, we were delighted to be appointed to two advisory groups on behalf of our members, both of which will be crucial in shaping the UK's future regulatory framework: the government's Green Technical Advisory Group advising on the UK's Green

Taxonomy and the FCA's Disclosures and Labels Advisory Group supporting the UK's SDR and fund labelling approaches.

Similarly, our knowledge sharing programme delivered 30+ conferences and events – more than ever before – as we brought together the sustainable finance community despite the challenges posed by the pandemic. We saw the launch of our new monthly webinar series for members, a new podcast series, the creation of our online 'Knowledge Hub' to enhance members' understanding of topical sustainability issues, and the successful delivery of our five flagship conferences.

We look forward to building on the successes of 2021, and over the year ahead will work even more closely with our members, government, regulators and others to deliver the sustainable future we want to see.

**JAMES ALEXANDER**  
CHIEF EXECUTIVE





# UKSIF'S POLICY SUCCESSES IN 2021

UKSIF continued to achieve policy successes on behalf of the sector last year. This section presents an overview of what we've achieved to drive forward our mission and promote members' views.

## 1) UKSIF 'POLICY VISION'

Various recommendations from our '**Policy Vision**' were adopted in policy over 2021, including:

- Clarity for the sector on the UK's approach to the Green Taxonomy
- Publication of comprehensive net-zero strategies for the economy by government
- Plans to resume the UK's 0.7% overseas aid spending commitment and changes to UK Export Finance's mandate to include net zero
- Steps towards implementing audit market reform
- A re-launch of the Hampton-Alexander Review on gender diversity on boards
- Further consolidation of smaller pension schemes to improve trustees' understanding of sustainability, and a commitment by DWP to review TCFD's extension to smaller schemes
- Start of work to consider how the UK can embed 'double materiality' through the SDR regime
- A commitment to high standards in the government's green gilts programme

TNFD  
@TNFD\_

Investors @UKSIF outline policy vision for sustainable finance in net-zero transition. Their vision also states members are willing to "take a prominent role" in supporting #TNFD's recommendations to help businesses quantify their nature-related risks: [edie.net/news/11/Invest...](https://edie.net/news/11/Invest...)

### Investors worth £10trn outline policy vision for sustainable finance in net-zero transition

UKSIF, which represents more than 260 members with more than £10trn of assets under management, has called on the Government to better support a 'just' transition to net-zero.



All key parts of the financial sector are represented in UKSIF's members, including providers, insurers and asset owners



## 2) WORK ON THE UK'S GREEN TAXONOMY

UKSIF was appointed a member of the **Green Technical Advisory Group (GTAG)** in June to advise government on the delivery of the Green Taxonomy. In our role on the GTAG representing 'taxonomy users', we have regularly reflected the sector's views in our contributions.

- Ahead of COP26, we shaped initial advice presented to government on the taxonomy's 'use-cases' and approach to on-shoring the EU's framework
- We saw a positive commitment in the UK's 'green finance roadmap' to ensure the Green Taxonomy is 'road tested' with the sector going forward, while using the EU's framework as a foundation
- UKSIF continues to chair a GTAG work-stream on providing market certainty and managing expectations on taxonomy evolution





### 3) OTHER POLICY ACTIVITY

Some of our other policy successes last year have included:

- Influencing the FCA's 'guiding principles' on ESG funds, and future disclosure rules through our membership of the DLAG
- Successful advocacy on the UK Infrastructure Bank, working with a coalition to help place net-zero at the heart of the Bank's mandate
- Continuing to influence the Pensions Schemes Act, which passed into law this year
- Impacting the FCA's final TCFD rules for asset managers and others, including product disclosure requirements for certain asset classes
- Influencing government's thinking on biodiversity through a letter to the Chancellor calling for a series of recommendations
- Inclusion of a scenario analysis requirement for companies as part of BEIS's final TCFD rules
- Recognition from government on the importance of investors' stewardship role, with UKSIF asks reflected in the Work & Pensions Committee's report on pensions stewardship
- The Pension Regulator's inclusion of climate change and stewardship as a key consideration in its final corporate strategy, and proposals by Treasury for financial regulators' 'regulatory principles' to include climate change
- Helping impact debates in Europe through our membership of Eurosif, including the EU's new Sustainable Finance Strategy

Work and Pensions Committee

Wednesday 30 June 2021 Meeting started at 9.30am, ended 11.36am



DWP Press Office @dwppressoffice · Apr 22

Our Pension Schemes Act will make pensions greener.

Watch industry representatives, stakeholders and Minister for Pensions @GuyOpperman explain how it will help the UK #BuildBackGreener

@UKSIF  
@PeoplesPension  
@NestPensions

2/4

[Show this thread](#)



# OVERVIEW OF UKSIF'S EVENTS AND CONFERENCES

30 EVENTS

735 UNIQUE ATTENDEES

490 ATTENDEE COMPANIES

2021 has been a great year for UKSIF events, despite COVID-19 moving events online. We had five flagship annual events – Ownership Day, the Spring Conference, the newly-launched Alternative Investment Week, Good Money Week and our Autumn Conference.

As well as our flagship events, we hosted our new monthly webinar series and regular member roundtables featuring policy updates and expert presentations and best practice sharing. This included a private roundtable series allowing members to confidentially exchange perspectives and learn from one another on key areas, such as preparing for SFDR and common challenges in implementing net-zero targets.

We celebrated our 30th Anniversary with a half-day conference, bringing together the sustainable finance experts who have been crucial in forging UKSIF's path over the last three decades.

We had a fantastic range of speakers throughout the year, including:

- **Professor Sir Partha Dasgupta**, Frank Ramsey Emeritus Professor of Economics at the University of Cambridge
- **John Glen MP**, Economic Secretary to the Treasury
- **Sacha Sadan**, Director of Environment, Social and Governance, FCA
- **Emma Howard Boyd**, Chair, Environment Agency
- **Theresa Löber**, Head of Climate Hub, Bank of England
- **Gauri Singh**, Deputy Director-General, IRENA
- **Nick Robins**, Professor in Practice for Sustainable Finance, Grantham Research Institute
- **Andrew Griffith MP**, Government's Net-Zero Business Champion
- **Lee White**, Executive Director, IFRS Foundation
- **Ingrid Holmes**, Executive Director, Green Finance Institute
- **Michael O'Leary**, Managing Director, Engine No. 1

We also launched our 'UKSIF Leadership Podcast' on all main podcasting channels, which has been a great new platform for us to release interviews and conversations with the biggest names in the UK sustainable finance market discussing the most significant topics of the day.

We released an episode of the podcast every morning of COP26, aligned to the official agenda of the conference, covering a wide range of topics including the road to net zero, gender lens investing, the just transition, the future of transport and sustainable infrastructure.



Because it's clear UKSIF is more relevant than ever... doing crucial work in convening your members, and bolstering the UK's leadership on sustainable finance.

**JOHN GLEN MP**

City Minister



You [UKSIF and the sustainable finance sector] are absolutely central to the ESG agenda.

**ANDREW GRIFFITH MP**

UK Government Net-Zero Business Champion



# OUR WORK IN THE MEDIA TO HELP SHAPE THE DEBATE

110+ pieces of media coverage

**CITY A.M.**

How financial services must respond to the Chancellor's challenge to the sector at COP26

**fn**

AN AUDIENCE WITH  
'Sustainable finance has never had more momentum': UKSIF boss James Alexander on ESG's post-pandemic future

**FT ADVISER**

How to select the right funds

**fi**

**FREE** The UK's Green Finance Roadmap sets the direction of travel for decades to come

As the UK throws open the doors for COP26 this week, UKSIF's James Alexander and Oscar Warwick Thompson outline what the country's new green finance

**CITYWIRE**

Gov't sets up anti-greenwashing taskforce

**INVESTMENT WEEK**

UKSIF urges Downing Street to be a world leader on global ESG standards

'Ambitious' green investment plans unveiled

**BusinessGreen**

'A lot of mainstream financiers saw us as a bunch of hippies': James Alexander reflects on UKSIF at 30

**ESGCLARITY**

UKSIF CEO says government must take on recommendations from the Financing a Just Transition Alliance

**CITY A.M.**

Government should further consult finance industry on UK's net zero path, says investment body

**CAPITAL MONITOR**

Britain urged to step up on sustainable impact measures

The head of the UK Sustainable Investment and Finance Association (UKSIF) is calling on the government to put its money on green initiatives, stating:

**CNN BUSINESS**

UK wants to be the first major economy to force companies to reveal climate risks

**The Guardian**

Financial engines: how pensions became drivers for corporate climate actions

**WIRED**

The next hot investment is water

More than two billion people don't have access to clean water or sanitation. WI



**edie**  
empowering sustainable business.

Green growth or greenwashing? Business leaders react to Rishi Sunak's 2021 Budget

**FT**

Greenwashing in finance: Europe's push to police ESG investing

**money marketing**

What do financial services want from Cop26?

**fi**

Large private companies must be covered by UK transition plan requirements, says UKSIF

# KEY MEMBERSHIP BENEFITS

UKSIF has seen considerable membership growth over 2021. As a not-for-profit organisation, all additional membership income is immediately put to use to better support our members and advance UKSIF's mission.

## KNOWLEDGE SHARING AND EVENTS

UKSIF's events programme informs members on the most pressing topics in sustainability and provides support on the latest developments and ways to approach new areas in this space. We hold 30+ annual events for members, including our flagship conferences, webinars, private roundtables and briefings.

## INFLUENCING POLICY

UKSIF has a long track record of successfully influencing government and regulatory policy, giving a strong voice to our members to push forward the need for a sustainable future delivered in a way that works for our industry, positions the UK as a world leader, and creates opportunities for innovation.

Members benefit from UKSIF's regular policy newsletters, capturing the latest policy developments and intelligence. Members also have an ongoing voice in the development of EU regulation, through UKSIF's membership of Eurosif, which is open to all our members.

## CONNECTING THE COMMUNITY

UKSIF membership presents opportunities for members to showcase their work across the sector, including through our Knowledge Hub and events programme. We work to bring together our broad membership community to highlight success and create connections, allowing our members to achieve more, build networks, generate great ideas and grow faster.



The background of the slide features a dark teal color with several large, abstract, curved shapes in shades of teal, pink, and light blue. On the right side, there are four overlapping circles in various shades of teal and blue, and at the bottom right, there are two large, semi-circular shapes, one light blue and one dark teal.

# UKSIF

UK Sustainable Investment  
and Finance Association

UK Sustainable Investment and  
Finance Association (UKSIF)



[info@uksif.org](mailto:info@uksif.org)



[www.uksif.org](http://www.uksif.org)



+44 (0) 20 7749 9950



[uksif](#)