

Summary results of PensionBee 2021 survey on Future World customer investment views

In August 2021, PensionBee conducted its annual survey of the Legal & General Future World Fund. Customers were invited to share their views on whether we can drive better environmental outcomes in oil companies and high carbon emitters through voting, or whether customers prefer to sell - or divest - their shares in those companies.

Customer attitudes have changed since [last year's survey](#). Respondents now have less faith in the Future World Fund's 'engagement with consequences' approach, and more want to divest completely from oil companies and other high carbon emitters. More than half (56%) of respondents now want to remove oil from their pensions at the outset, compared to 34% last year, whilst 29% want to remove other high carbon emitters compared to 19% in 2020. Only 27% currently believe that the Future World Plan's 'engagement with consequences' strategy has been effective, down from 48% last year.

One customer asks, "how effective is 'engaging from within' really? Let's act with our money," whilst another comments that for companies in their plan "There has to be a strong agenda towards environmental protection". A third feels differently, "It's growing that's the main thing. Stay invested and use leverage and influence to drive change from the inside".

Respondents also feel very strongly about other aspects of company behaviour, such as their respect for workers' rights. Most respondents (90%) want to exclude companies that violate the [United Nations Global Compact](#) (UNGC), a set of principles to encourage sustainable and socially responsible practices amongst businesses across the world.

It's clear that consumers feel strongly about the impact of their investments on the future of the planet. Respondents are grateful that they can share their views. One said, "it's great to have a pension that actively seeks input from its customers," whilst another remarked, "Please continue to seek feedback and revisit the plan - it's empowering and really does create opportunities for individuals to take responsible actions".

PensionBee ran this survey to understand the views of everyone invested in the Future World Plan. We will use the results of this survey to actively review the plan in coming months.

For those customers who wish to remove oil companies from their pension now, PensionBee offers another sustainable option, the [Fossil Fuel Free Plan](#). This plan is managed by [Legal & General](#), is 100% equity and priced at 0.75%. You can watch our plan explainer video [here](#).

The Fossil Fuel Free Plan removes companies with proven or probable reserves of oil, gas or coal. It also removes violators of the UNGC, tobacco companies and manufacturers of controversial weapons. You can switch [plans](#) via your [Beehive](#).

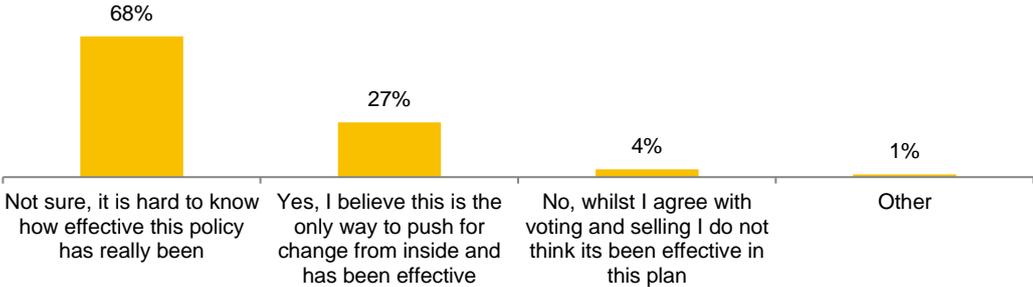
If you have any further questions or comments about the survey or our sustainable investment options, please contact your BeeKeeper or engagement@pensionbee.com

Risk warning: *As always with investments, your capital is at risk. The value of your investment can go down as well as up, and you may get back less than you invest. This information should not be regarded as financial advice.*

Findings

- 1. Only just over a quarter (27%) of respondents believe that investing in oil companies to drive change has been effective. This is down from almost half (48%) in 2020.

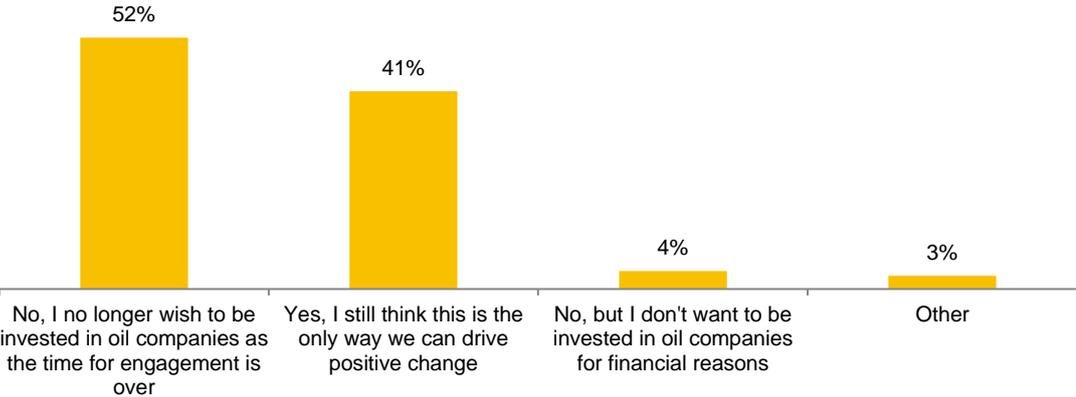
Do you think this policy of voting and selling has been effective to date?



Respondents: 290

- 2. More than half of respondents (56%) now wish to no longer to be invested in oil companies, compared to 34% in 2020.

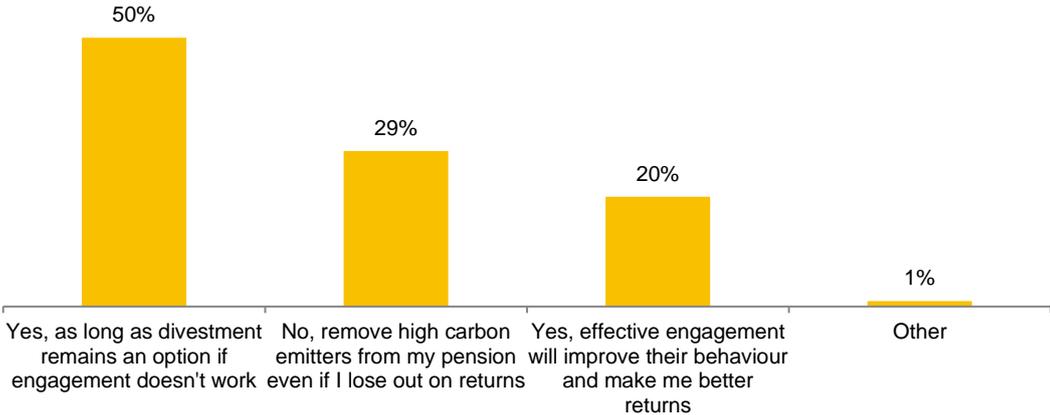
Do you still want to stay invested in oil companies in order to engage with them?



Respondents: 294

3. A higher proportion of respondents also now want to remove high carbon emitters from their pensions at the outset. 29% chose this option in 2021 compared to 19% in 2020.

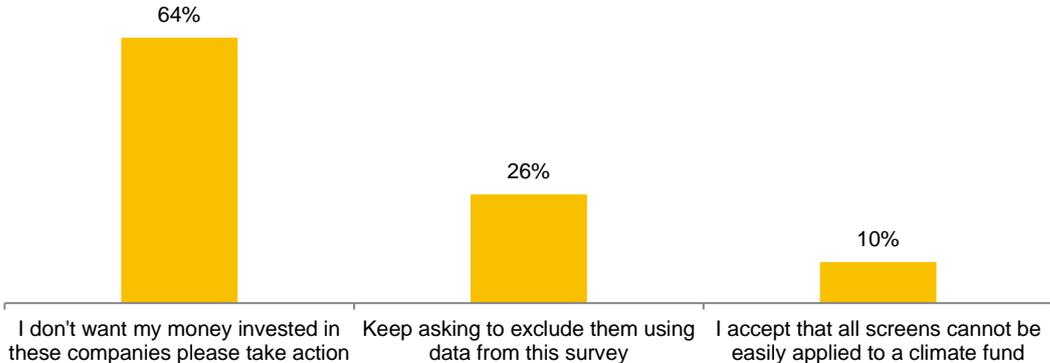
Do you still want to be invested in and engage with non-oil companies with high emissions?



Respondents: 295

4. Most respondents (90%) want violators of the United Nations Global Compact excluded from their Future World plan.

Currently, violators of the United Nations Global Compact are included in this plan. We've asked many times for their exclusion, but we've been told it is not possible. What is your view on this?



Respondents: 295