

Pension carbon emissions are a national scandal

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Nearly 69% of adults are worried their company pension is investing in businesses that are contributing to climate change



Research from Cushon, a FinTech workplace savings disrupter, has found that a staggering 99.5% of the population have no idea about the scale of carbon emitted as a result of their pension's investments.

When coupled with the fact that each average UK pension pot finances the CO2 equivalent of nine family cars, this lack of awareness is

a 'national scandal'.

According to [Cushon's](#) recent research, more than eight in ten (84%) people are concerned about climate change and 69% are specifically worried that their company pension could be investing in businesses that are contributing to climate change.

In 1995, the average carbon emissions per capita in the UK were 9.3 tonnes. Over the last 25 years the population has actively managed to reduce this output to 5.9 tonnes, yet the way people invest their pension pots remains relatively unchanged and finances nearly four times our personal emissions.

Choosing to use a climate-friendly pension is minimal effort and saves the CO2 equivalent of 27 years' of recycling each year.

With £2.2 trillion of assets held by pensions, and 62% of the population saying that they would engage more with their pension if they knew their money was making a positive impact on climate change, this exposes a massive missed opportunity for the UK to simultaneously do good for the planet and encourage healthier saving habits for retirement.

Climate change and savings habits are inextricably linked, and the pension sector's part in this is a considerable, if poorly understood, part of the equation. In fact, each pension pot in the UK finances an average of 23 tonnes of CO2 emissions each year[6] through its investments. Yet, only a tiny fraction of the population is aware of this.

Responding to this issue, Cushon recently launched a world first Net Zero Now pension. In doing so, their members are actively contributing towards slowing climate change and a 1.5 degree target. The fund has a management fee of just 0.15%, while offering highly competitive returns without sacrificing performance.

Responding to the Cushon research, Baroness Ros Altmann CBE, former UK Pension Minister, said: "It is about time we put people's pension savings to good use in the battle to protect our planet and knowing their money can help long term sustainability will encourage more people to feel proud of their pensions.



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Monty Munford has more than 15 years' experience in mobile, digital media, web and journalism. He is the founder of Mob76, a company that helps tech companies raise money and exit. He speaks regularly at global media events with a focus on Africa, writes a weekly column for *The Telegraph*, is a regular contributor to *The Economist*, *Wired*, *Mashable* and speaks regularly on the BBC World Service.

