



# **Green Horizon Summit: The Pivotal Role of Finance**

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UN Sustainable Development Goals Advocate**

Thank you very much indeed. It's very good to be here. How wonderful to see Nicola. My son is at university in Glasgow at the moment. As a simple writer of cheerful romantic films, it's a very familiar feeling for me to be the least intelligent person in the room. I do feel like I found myself, fat I am and with no extra training on the starting block of the hundred metres final at the finance Olympics. I'm lining up against seven Usain Bolt's including Mark Carney, Bill Gates and Rishi Sunak. But I'm still very glad to be here. And I'm going to try and bring just one more voice into the room, which is that really of ordinary people who don't understand money very well, because I think we're at an extraordinary moment for how the public is starting to think about their money anew.

Let me just whip you through how I came to be here. In 1985, I was in the middle of writing a sitcom called Blackadder when I went to Ethiopia, and saw terrible things that no human should suffer. And I came back and we started Red Nose Day and Comic Relief, which was a fundraising thing in which we've so far raised 1.3 billion pounds. And as it were, that was my CSR phase, the sort of when you do small things that you think will specifically help specific people, and you're confident about the charity projects that do that.

Then part two, I remember having a conversation with Bob Geldof in 2004. And he said that he'd raised more money in a short tea break with President Mitterrand than he had in the whole of Band Aid and Live Aid. And that moved me and a lot of people into the Make Poverty History campaign and the Live

Aid concerts, understanding that politics and governments were where the real money and power are. And that was fighting for the MDGs. But then came the SDGs in 2015, that brilliant roadmap that links climate, and poverty, and justice together. And part three of my campaigning life was working with a huge number of partners to try and make the SDGs as famous and effective as possible. And incidentally, one of the real successes of the SDGs is their traction with business. In 2005, we couldn't get any business person to talk to us about Make Poverty History, they thought we were dangerous card carrying communists. But now, we're suddenly at a point where businesses are getting more involved in the SDGs than many governments are.

So we come to phase four, as it were, Obviously, I still believe passionately in the work of charities and the importance of government. But suddenly, I see that there's a real generational shift in thinking about how to change the world, I see that my children, particularly and most young people, particularly younger ones, no longer believe that relying on politicians or giving the money to charity is the thing that's going to change the world. They're saying, 'what can I actually do in my own life to make a difference? And they're finding the answer to that question in really unexpected places. They're finding it in the choices of what they wear, what they eat, how they travel. And I think the big new revelation that they're going to find is where, is that the power to change the world lies in where they invest their money. So we've started a campaign about this, Make My Money Matter, because the issue of people's financial footprint is going to be a huge part of the new ethical consumer revolution. We've got a little film that I'd like to show you here, which shows the first time that it occurs to people that their pensions could be something that could change the world. If we could play that that'd be great.

[Video plays]

- It actually never occurred to me before that my pension could be something that would create change.

- That's the dream. Yeah. Tell me about it.
- I wonder why I hadn't been told about it already.
- It doesn't sound like it can or should work.
- I think most people don't know what their pensions investing in.
- It would be good to know more about the companies that my pension is being invested in, whether they're doing good in the world.
- Who are they? who they run by? what they doing? Where are they?
- What? Invest in these? You read this, it's like a list of horror.
- Making weapons and ammunition? It's a no-go.
- Cigarette companies, coal mines, oil companies, gambling... no way!
- I feel like something better could be done with my money.
- Oh, there you go. That is a stunning list of good things. If my pension went to these things that will be a wonderful, wonderful thing.
- Social Housing, infrastructure like schools and hospital
- I would definitely want my money to be invested in building windfarms, tackling climate change, and companies that treat their workers well, this is my kind of list.
- And I, as a kind of customer can feel, first of all better about where my money is going. But also, you would assume that those pensions will do actually quite well probably make more money, ultimately.
- Responsible investing is investing in companies, which look after their workforce look after the environment, and have a kind of a long term sustainable view about the world and that company.
- it would make me feel better in some small way that the things that I believe in the things that I'm, I think are important, and that are important to me are being reflected in how our money's being used.
- I would probably go so far as to say I would increase my pension contributions.
- Yeah, I'm gonna go make some calls.
- I'm going to run back home and check!

- Understanding that the money could be working and obviously working to contribute to a better world. That's pretty amazing.

[Video ends]

This realisation about the power of every individual's own money is a huge change that's going to happen with the public. And obviously, it's not only about pensions, our campaign is focusing on pensions because we're small and we're starting in the UK. But I think that everyone is soon going to start asking these questions about insurance, about banks, about stocks and shares.

Now we kicked off a few months ago, and there's a real sense of commitment and acceleration on this thing that I never expected. Since our launch in June, in the UK, we've seen Nest, Aviva, the BT pension scheme, local government schemes like South Yorkshire and Greater Manchester commit to net zero, which is some 11 million pension pots and £150 billion pounds invested, and we're hoping for more announcements to come. This really is a tipping point moment for the industry. In just a few months, we've had a range of businesses and NGOs representing 10s of thousands of employees, hundreds of millions in pension contributions, sign up to align their company pension schemes with their values, from BAFTA to BNP Paribas, Oxfam to WWF. Employers are showing that our pension industry is the new frontier for purpose led businesses. And on an individual level, we've had a million people viewing our creative content and thousands taking direct action.

We're also building a global campaign too, Make My Money Matter Australia, campaigns in the US, Netherlands, Nigeria, Sweden, South Africa, France, Germany and New Zealand. And it's such an interesting campaign because it does operate in so many levels, politics is still key. And we're looking to governments to accelerate the rate of change in the way pensions work. really excellent progress has been made so far in the pensions bill here in the UK, and through the commitments announced in recent days by the Chancellor, but

we still feel it should go further. That's why we believe the UK Pension Schemes Bill should be amended to require all UK pensions to implement net zero, and Paris aligned investment strategies. It's especially urgent now, so that the G7 and the G20, and by the time of COP26, all pension funds will be aligned to net zero and the UK can show itself to be a true global leader.

Then there are the pension companies themselves that we're talking to, this is so not a 'them and us' situation. The people inside pension funds and investment businesses find themselves at the centre of something hugely important. And this is an extraordinary opportunity for them to take power into their hands, and be leaders in accelerating the speed with which we achieve the SDGs. And finally, there's the public at large, our campaigns job is to show that there's a new and powerful form of protest and progress and activism. Seems an odd one, but it's massive. You know, there's 3 trillion invested in UK pensions, money which is currently often driving the climate and nature emergency but could be key mover in change.

So what we're saying to people is that this is your chance to invest in brilliant businesses working for and with the SDGs. But also, don't support things that contradict your own lifestyle. Don't campaign for peace and fund arms, don't stop your kids smoking and support cigarettes. And don't make daily choices to help the environment in your private life, but then actually support fossil fuels with your own invested money. It really is time for people to make their money matter. It's time for pensions with intentions. It's time to be proud of our pensions and what they can achieve in creating a world that we all actually want to retire into and want our children to grow up in.

When I first spoke to Mark Carney about all this, he raised all the issues that have held things back; the lack of public knowledge and pressure, the nervousness about whether the returns would be the same in responsible and sustainable investment. The lack of a consistent Evaluation Framework,

legislative problems that affect people when they try and make changes. But what he said to me was do the campaign anyway. Because it's like dating, if everyone's waiting for the other person to make the move, nothing's ever going to happen at the end of the night. And he was right. Because as you're seeing today, the evaluation systems have been developed. Government is focusing on these things. And there's absolute proof that the amount of returns that are coming from sustainable and responsible investments are proving consistently strong. This is no longer a question of money versus morals, of value versus values, we can have our sustainable investment cake and eat it too. So the public are coming. And they're coming fast. And it's an exciting opportunity, as it were to change the world without giving up eating hamburgers.

When I started Comic Relief, I was sitting in a room with a lot of comedians who are some of the least moral and least financially intelligent people on the planet. And we still manage to raise a lot of money. So what I just want to say as an outsider to all of you taking part today is that you are all in this position of astonishing power and the public need you to take the lead, need you to be brave. It really is my opinion now that the Mandelas and the Steve Bikos and the Gandhis of this generation, will be people being radical and brave in business and investment. You have to be the people who do extraordinary and imaginative things. You are at the moment, the necessary heroes. So I'd like to end as all mildly intelligent people do with a quote from Shakespeare, who got most things right, which describes I think, exactly where we are:

'There is a tide in the affairs of men, which, taken at the flood, leads on to fortune; omitted, all the voyage of their life is bound in shallows and in miseries. On such a full sea are we now afloat, and we must take the current when it serves, or lose our ventures.'

I do beg you all to ask the same question that every passionate member of the public and every investor is now going to ask every day, what can I actually

do, and then do it. Let's make money matter in the serious business of living in an excellent world by 2030. The public are coming at you. And I know that you will respond with vigour, energy, imagination, product and profit. Thank you all very much.