

# The Briefing Report

ESG's impact on the fund industry

## Industry's ESG adoption analysed

Very little, if anything, is known about the adoption of ESG business standards and practices by the fund industry. That is about to change. The BR, along with the Insurance Investment Exchange and 3SG, is conducting the first industry-wide survey on this topic.

The aim of this research study is to provide investors, managers and the industry at large with a comprehensive data set which will allow it to benchmark ESG standards and practices for the first time. The intention is to make this an annual survey. The industry will therefore be able to measure its progress in the coming years.

Also, managers will be able to see where they stand in terms of their ESG adoption for the first time, vis-à-vis their peers too.

The results of this research should also be a useful tool for investors. Assuming that they have carried out their own ESG due diligence on the managers that they work with they will now be able to find out where their managers rate in comparison with the industry at large.

And the results of this research should be helpful to service providers, as they develop their own ESG offerings. The results will also provide them with information on how much managers might include questions on the ESG capabilities of their service providers when they are looking to work with one of these entities in future.

Please go to page 6 for the survey questionnaire.

## The US comes to the party

Possibly the biggest thing to happen to ESG in a very long time has been largely overlooked by the world, at least the world outside the US. That is the arrival on the scene of the Democratic administration in Washington DC. The new President, Joe Biden, is turning out to be more radical than many had expected.

The Biden Administration's relative radicalism will manifest itself in many different ways, including in the uptake of ESG by the United States. For example, the administration has pledged to make power generation, across the entire country, carbon neutral by 2035. That is just 14 years away. Biden has also promised to get the US to net zero greenhouse gas emissions by 2050. All of this will require seismic changes its economy, the biggest in the world.

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