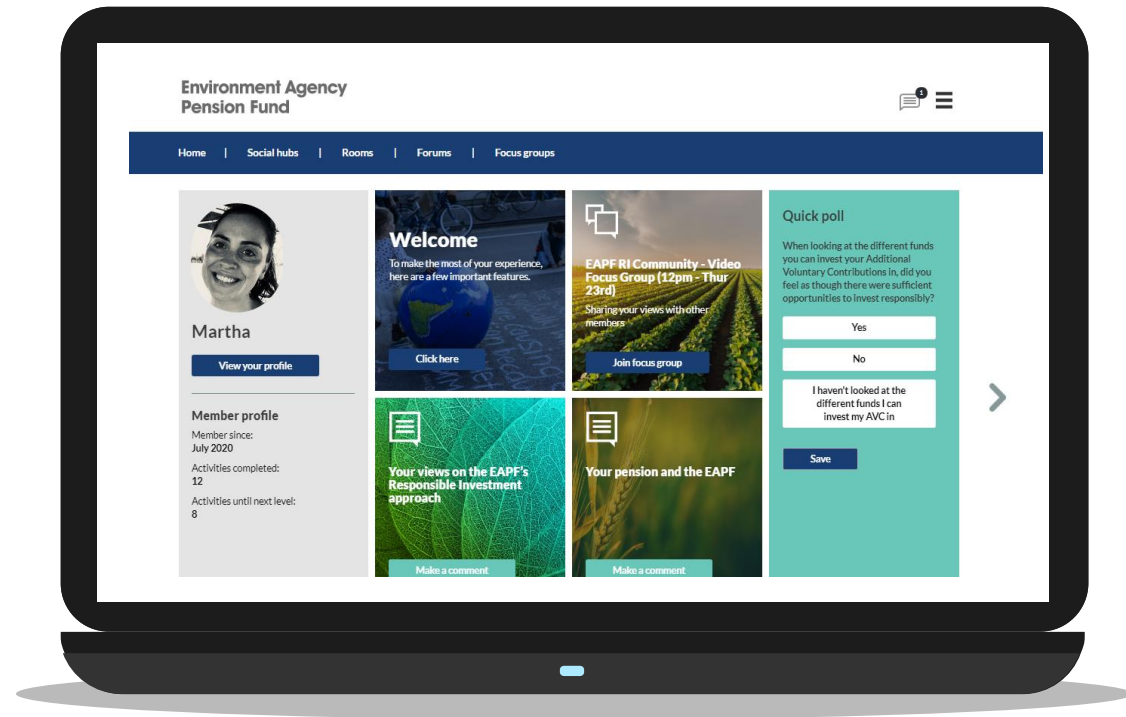




# Exploring member feedback on the EAPF's approach to Responsible Investment

## Executive summary

September 2020



The EAPF partnered with The Wisdom Council to run a pop-up online community to hear scheme member feedback on our approach to RI



Monday 20<sup>th</sup> July to  
Monday 3<sup>rd</sup> August



Invited via a invitation sent out by the  
EAPF and post on the EAPF Buzz



193 members

*All completed at least 1 task and 50% of  
members completed 5 or more tasks*

## Key areas of exploration through the 2-week community?

- 1 Members' understanding of their pension and the role of the EAPF
- 2 Feedback on the EAPFs Responsible Investment strategy, and specifically *Aim 1: We aim to build a better future* and the EAPF's decision to engage and be a responsible investor as opposed to an ethical investor
- 3 Feedback on the EAPF's wider engagement initiatives (e.g. the TPI and Reducing Plastic Pollution) and the way the EAPF updates members on the RI strategy and results.

Over the 2-week community, members had their say through a leading community platform facilitated by TWC. Members really enjoyed the experience and even took the time to thank the EAPF for involving them

*“I just wanted to feedback that this engagement from the EAPF has been very refreshing. I really appreciate this new engagement with members and would like to see something similar happen on an annual basis”*

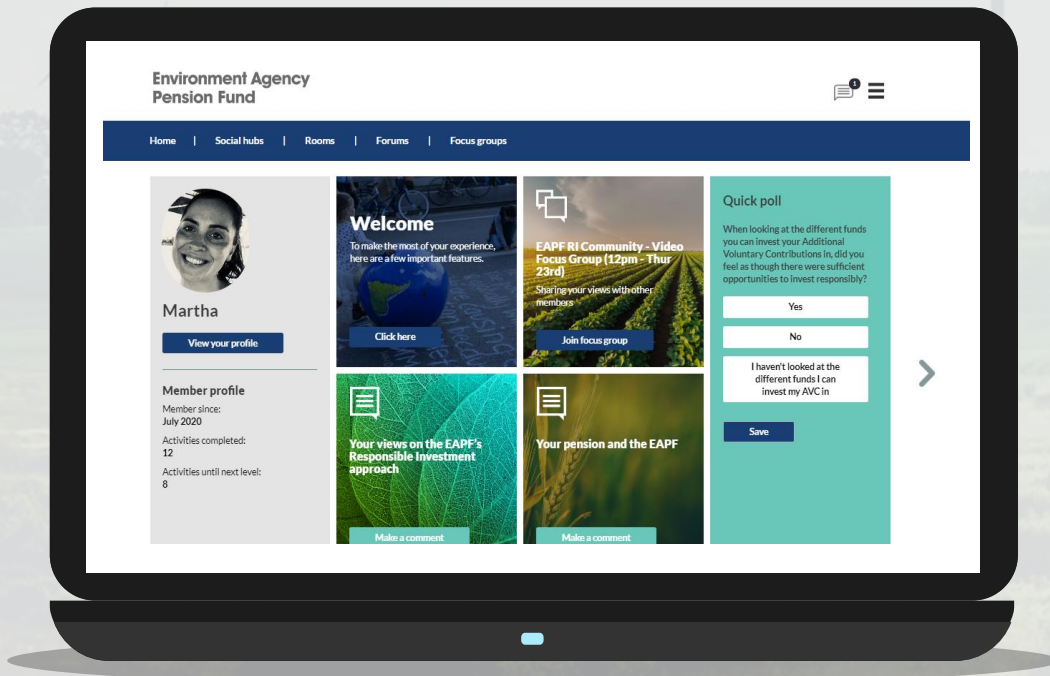
*“I’m really pleased that the EAPF is living our ideals and engaging with the community. I look forward to hearing about what you did differently as a result. Well done”*

*“I think its fab that the EA pension fund is a recognised leader in RI, and that it is taking such a positive step in involving members in how the fund is run.”*

*“Congratulations on setting it up.”*

*“So far this has been a very positive experience. The layout, format, activities all have engaged me, and I want to contribute much further. Well done.”*

*“It’s been brilliant that we’ve been given the opportunity to feed in our opinions and I’ve enjoyed contributing...Thank you.”*





# What did scheme members tell us?



They are often passionate about sustainability and are pleased to see that their pension is being managed with RI at its core. But they want, and sometimes expect, the EAPF to be doing more. Members want even more ambition and urgency in how the EAPF invests and for us to be maximising the positive impact that we can have, no matter which part of our strategy it is.



Members need to be taken on a journey – don't assume that members are familiar with the myriad nuances, and make sure we communicate accordingly. Many weren't familiar with engagement as a way of influencing change through asset ownership, and without the right context and information can be underwhelmed. Likewise, when we talk about having 33% of our investments as sustainable, the next question is "what about the other 67%?" Clear information, communicated authentically is vital to build and maintain trust.



The majority of members in the community supported the EAPF's engagement approach, and demonstrations of the influence we have (e.g. Shell) help encourage others that this is the right way. But they want proof of our influence and impact. And if it is low...well they want us to divest. They are excited and empowered by the EAPF's potential to effect change and want to see it in action.



Crucially, members are genuinely interested in their pension and what we do at the EAPF - when we engage with them in a meaningful way. Our existing content and communications are a strong start, but many simply don't engage regularly and are consequently not aware of all the resources and tools available. There is huge scope to create more dynamic dialogue with our members and take them on our Responsible Investment journey.

# Key recommendations and next steps

1

Explore how to bring all of the resources available to members on the EAPF website and portal to life. This includes the tools and information on the member representatives – information members are asking for, but simply don't know it's there. How can EAPF integrate more fresh, digestible content such as videos to re-engage?

2

Consider building new content to articulate the EAPF's end-to-end approach, not just the sustainable component. The content needs to remain digestible and engaging, so again look at bite size chunks that user can access with ease and on the go

3

Deliver clear, user friendly information on how and where we are engaging with a programme of updates on the influence that we have. Consider a summary of specific firms with information on why we are engaging, timescales, targets and tangible results. Bring to life through dynamic content.

4

Look at an ongoing programme of activity updates (e.g. webinars) from the Pension Committee with the opportunity for members to engage directly (including submitting questions). Could we set up a network or establish the pop-up online community as an annual or semi-annual opportunity for dialogue?



## **Immediate next steps**

The community was a great opportunity to conduct a deep dive into member understanding and perceptions of the EAPF's RI approach, but this was very much qualitative work despite the large numbers. As and when the Pension Committee may be looking to make material changes to the EAPF's strategy, we would recommend running a follow up piece of research to validate the findings at scale (e.g. through an online survey).



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