

## The time for place: an asset manager discussion

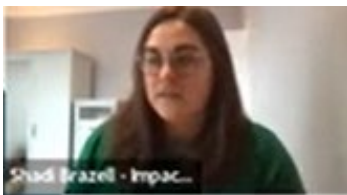
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*This was the third in a series of Impact Investing Institute and Pensions for Purpose hosted events for the Place-Based Impact Investing Forum, which is run in partnership with The Good Economy and sponsored by Triple Point.*

In [conversation](#) with **Charlotte O'Leary, Shadi Brazell from the Impact Investing Institute and Lindsay Smart from Triple Point** discussed **what Place-Based Impact Investing is, how asset managers can benefit from an emerging area of investment interest and the impact of the Levelling Up white paper from the UK government.**



investing principles underpinned by impact measurement and reporting practices.

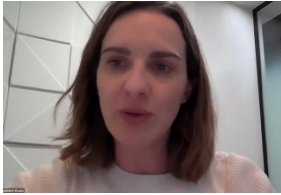
Shadi began by highlighting what Place-Based Impact Investing (PBII) is - investments made with the intention to yield **appropriate risk-adjusted financial returns as well as positive local impact, with a focus on addressing the needs of specific places** to enhance local economic resilience, prosperity and sustainable development. The Good Economy, supported by the Impact Investing Institute, is building a measurement framework around PBII to bring together impact

A conceptual model



What next?





Charlotte then went on to highlight that the interest in impact investing, the Levelling Up white paper and changing market appetite meant that there were **a lot of factors coming together to support the PBII agenda**. This is **not just from the local government pension schemes but also DC Master Trusts and DB schemes with purpose focused corporate sponsors**. What it represents is an **opportunity for asset managers** that have varied skills, track records and specialisms to be able to contribute appropriate investment solutions based on the local need and pension fund demand.



So, how did Lindsay feel PBII was presenting an opportunity to asset managers and why was it important for Triple Point? Lindsay described initiatives such as the PBII Forum, run by Pensions for Purpose and The Good Economy, as important in highlighting and **addressing barriers or friction in the market, helping to identify investor groups and aggregate demand from pension funds as well as the supply of local investment opportunities**. For Triple Point this represents an opportunity to **think carefully about how to innovate investment solutions, partner with others, bring pension funds to the table and ensure that place and impact remain critical to the process**. Triple Point has applied to become a B Corp as a natural extension of the company's business behaviours to consider environmental and social impact in all behaviours. **Purpose and impact are fundamentally woven into the business** and the way that they manage themselves with a focus on the UK in particular.

We turned questions over to the **audience of 30+ asset managers** to understand the challenges and issues they face. For some **the key challenge was getting access to the pension fund decision makers** to allow them to access capital, for others it was **how PBII sat alongside the SFDR categorisation** of funds. While **some managers were including impact factors as part of their performance fee** arrangement and incentivisation, others were still working out how best to demonstrate alignment on a new area of investment. We also recognise that asset managers sharing intellectual capital is a delicate matter in a very crowded market where asset gathering is still very much the mainstay. **Creating a new model of investing will take time and effort**. What the questions and challenges highlighted is that there are solutions out there, but they need to be highlighted transparently and shared so that we all have access to best practice and examples of what will and will not deliver social and environmental benefit alongside financial return.

The Pensions for Purpose and The Good Economy Place-Based Impact Investing Forum will look to take these discussions forward at our all-stakeholder events and via our engagement with stakeholders.

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If you would be interested in joining or participating in the PBII Forum, please [contact Charlotte O'Leary](#).