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## The case for divestment: English Family Foundation

by Nicole Richards | September 3, 2015



*Philanthropy Leader of the Year, Allan English, champions positive investments that align with objectives and calls BS on the notion that divesting from fossil fuels equates to lesser returns.*

**Divesting from fossil fuels languishes in the too-hard-basket for many boards, but where others see complexity, Allan English sees a clear-cut case for action.**

The Foundation's [recent announcement](#) that it has signed the [Divest-Invest](#) pledge "just made a lot of common sense for all sorts of reasons," English says.

"Fundamentally, our purpose with the [English Family Foundation](#) is to create good in the world. Investing in fossil fuels is simply not aligned with our objectives."

Ethical considerations are one thing, but English's business savvy also tells him that the smart money is on innovation.

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“It’s a commercial decision too,” he explains. “Our role with the foundation is to increase the value of our corpus, and I see investing in fossil fuels like investing in steam trains when you could be investing in jet planes all over the world.

“There will always be a role for steam trains, and power sources will take time to shift, but it’s a case of backing those doing good as opposed to those doing harm. There’s no doubt that’s where the future lies.

“The best brains around the world are working on ideas about sustainability and protecting the environment – why would you want to bet against

that?”

### Divestment not just for environmental grantmakers

The English Family Foundation isn’t active in the environmental grantmaking space, instead it focuses on social entrepreneurship, and English is the first to admit he’s not an authority on environmental issues.

“I’d never portray myself as an expert in that space but I know sustainability is of vital important—everyone in Australia knows that.”

“The clear message that needs to get out in the sector is that the decision to divest is about values alignment—it’s not about where you do your grantmaking. If we say we use our values to direct our philanthropy decisions then I encourage everyone to look at their own personal values and how they make decisions in the world and see if they really do align.”

The move to an investment portfolio free from fossil fuels won’t happen overnight English concedes.

“Some people might be looking for perfection in everything they do and if you approach the issue of divestment with the view that you’ve got to have a perfect outcome right at this very moment, that’s not what the Divest-Invest space is about,” English says.

“We’ve got investments in an international fund and we need to do more due diligence to make sure they’re not in fossil fuels. But I’m pretty clear from our current investment strategies that we’re at least 95 per cent of the way there and we’re working on the other five per cent.”

Australia and \$347,000 over three years to The Nature Conservancy of Australia Trust

\$3.7 million total

National Institute of Complementary Medicine, UWS & Blackmore’s Institute to University of Western Sydney \$400,000

FRRR Heywire Youth Innovation Grants to 15 community groups in rural, regional and remote Australia \$125,394

Westpac 2015 Mary Reibey Grant to The Big Issue’s Women’s Subscription Enterprise \$240,000

Greater Charitable Foundation to Starlight Children’s Foundation \$110,000

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## Calling out inadequate investment advice

One of the most common responses to a call for divestment is the claim that alternative investments deliver poorer returns. English will have none of it.

“That’s bullsh\*t,” he says. “It’s so totally unjustifiable. It just means those advisors aren’t trying hard enough.”

“I know that when foundations with a family office or investment advisors first raise the issue of divestment, the first response they’ll get from those advisors is something along the lines of ‘If we exclude investment in fossil fuels then you’ll potentially get lesser return on our corpus.’

“I know that because it happened to me! I have no expectation that I’ll be taking less of a return.”

“There are so many good investments that do good work and deliver good returns that come from an ethical base.”



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There are no upcoming events at this time.

## Becoming a B Corp

English’s publicly listed company **Silver Chef** was recently awarded **B Corp** certification, which recognises “companies creating the most impact for a better world.” Australian B Corps number 63 at the time of writing, which puts English in the midst of another future-focused movement.

The stringent certification process took four months and English says only 10 per cent of applicants make it through. In characteristic style, English is not about to rest on his laurels.

“Part of the auditing criteria is that you’ve got to provide evidence that you’re doing what you say you’re going to do,” he explains. “It’s not just a slogan on a website.”

“Next year I hope to have a bit of a track record around divestment to be able to talk about the process to the broader business community – coming from a corporate background that’s had alignment to purpose – and be able to show people can do good in the world.”

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