

All Angles Podcast
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Wrap Up: Season 2 Insights and Reflections

Authors

Vishal Hindocha
Global Head of Sustainability Strategy

George Beesley
Senior Sustainability Strategist



*To listen to the
full conversation*

The final episode of Season 2 turned the tables, with host Vish Hindocha taking the guest seat and sharing his reflections on the previous six episodes with Sustainability Strategy colleague George Beesley.

**“Culture Wars: Rising Above the Politicisation of ESG”
with Robert Eccles, Visiting Professor at Saïd Business School – University of Oxford**

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There is positive momentum in the United States, with politicians working across party lines to bring forward sustainability policy despite the attention given to culture wars. Confusion remains about what sustainability is and is not; Vish believes it is important for the investment industry to be more precise in its terminology and to depoliticize the issue by focusing on its fiduciary duty of maximizing long-term returns for clients.

**“Go Long: Playing a Bigger Game”
with Carol Geremia, President and Global Head of Distribution at MFS**

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The world’s largest asset owners and asset managers have a systemic role, but they can only generate long-term returns if there is a viable system capable of generating those returns. As a pure active manager, MFS can be selective about the companies it owns and can hold them for the long term. The investment team’s knowledge of a company and its sometimes-significant holdings puts MFS in a strong position to institute the change that is likely to happen across many industries. The bigger-game approach also requires collaboration with industry peers, academics, NGOs and sustainability initiatives.



“Polycrisis Prep: One Solution Doesn’t Fit All Companies”

with Shari Friedman, Managing Director – Climate and Sustainability at Eurasia Group

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Natural capital will be one of the most material issues for investors going forward, with the potential to dwarf climate change in terms of its significance and impact. However, it is also one of the toughest issues for the investment industry to grapple with. Unlike climate, which has a universally accepted single measurement — carbon dioxide equivalence (CO2e) — there are five domains for natural capital (air, land, water, flora, fauna), and each is associated with at least three metrics. Regulations are coming, but this level of complexity makes it difficult to have a prescriptive regulatory regime.

“Grow the Pie: Finding a Win-Win for Investors and Society”

with Alex Edmans, Professor of Finance at London Business School

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Vish agrees with Alex’s view that investors should treat sustainability as a fundamental factor in investment decision making rather than dealing with it separately. Investors should be proportionate in their praise and blame of companies’ sustainability efforts. Exclusion is one implementation approach, but Vish believes integrating sustainability into the investment process alongside thoughtful engagement provides a more constructive way to create value for the company, investors and society.

“Governance Matters: Assessing Sustainability in Emerging Market Debt”

with Mahesh Jayakumar, Fixed Income Research Analyst at MFS

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Governance is the most important sustainability factor in emerging market countries as strong institutions are the foundation of a flourishing society. It’s important to test your intuition by looking at data to assess the effect of different sustainability factors on credit spreads. Countries face varying climate risks; the biggest risks for the US, United Kingdom and Europe are likely to be climate transition risks while emerging economies and Pacific islands contend more with physical risks vis-à-vis commodities and rising seas levels.

“Authentic DEI: Making it Personalized, Actionable and Transparent”

with Michelle Thompson-Dolberry, Chief DEI Officer at MFS

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Financial institutions owe it to the wider community to broaden the skillsets they hire for and the talent pools they hire from. Vish sees soft skills as hard to assess, but they will be more important in the future as technical skills become more commoditized with the advent of artificial intelligence communication, building trust, innovative thinking and creativity will be the most prized yet least taught.

**We welcome the opportunity to discuss key sustainability themes with you.
Please contact allangles@mfs.com and we will be happy to help.**



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