

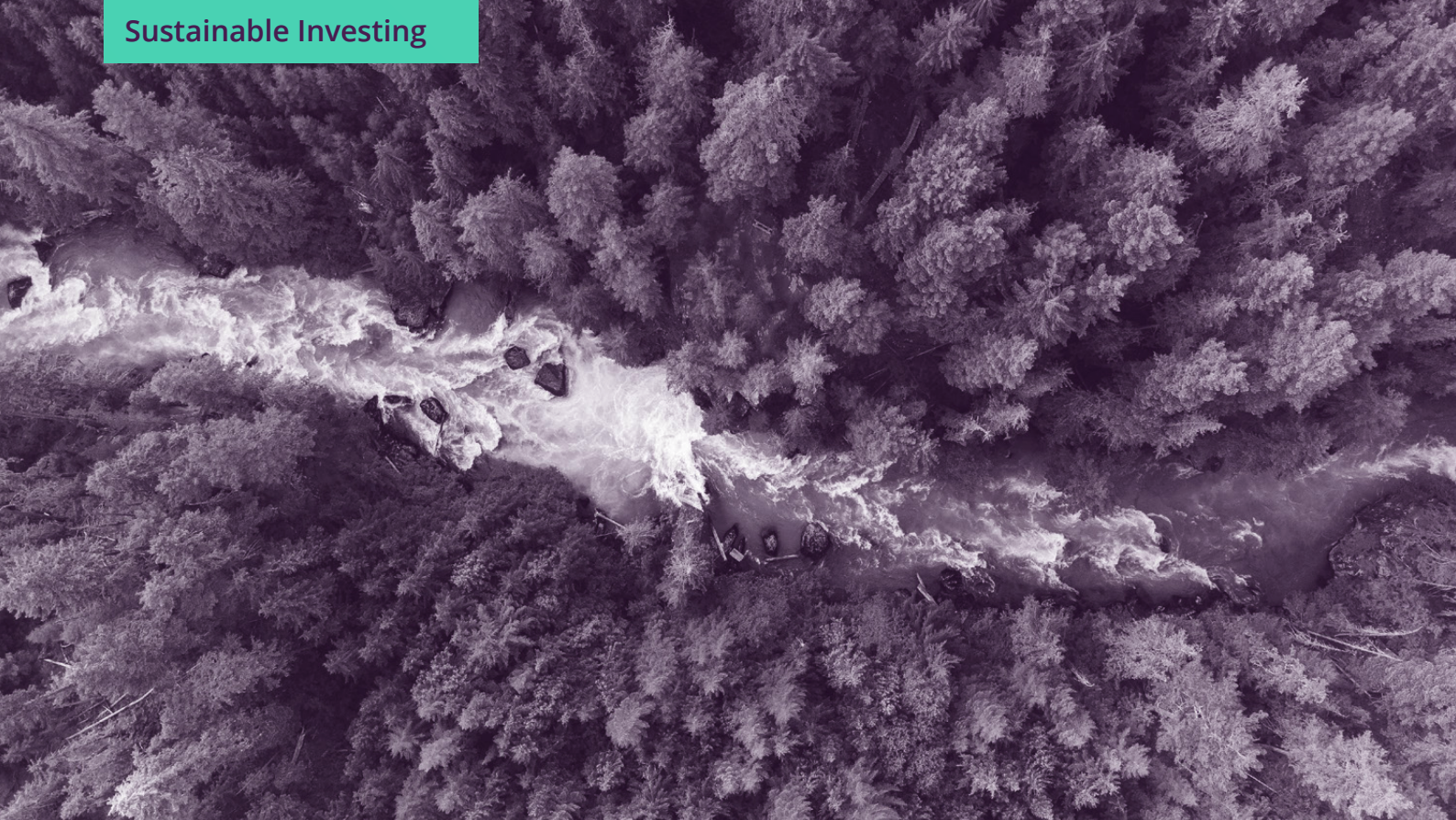
# Family Offices & Sustainability: Building community and thought leadership

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Juniper Place interviewed several leading Family Offices about their focus on sustainable and impact investing.

While this theme is highly topical, it is not new to Family Offices – many have been quietly pursuing this strategy for decades. In a series of articles, we look at what drives the Family Office sustainability agenda; how values shape investment decisions; and how Family Offices continue to build community and thought leadership around this important subject.



Our previous two articles on Family Offices and Sustainability showed how many are way ahead in sustainable and impact investing and have clear mission statements and a philosophy that drives investment decisions. Many Family Offices are also keen to build community and thought leadership and are passionate about sharing what they have learnt and discussing new ideas and ways of working believing the power of the collective can help raise awareness for sustainable investing.

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CEO, ARL

For Kevin Gundle and Adam Sweidan of Aurum Research Ltd (ARL),\* talking about their approach to sustainable investing and philanthropic activities is about inspiring others to follow that same route in their business. They do not want to be seen as “evangelical” but as passionate advocates who have experience they can share with others.

“We've not discovered a new way of boiling water here, we're just deliberately keeping the heat on and that way we can create a head of steam that inspires others in our business,” says Gundle, ARL CEO. “We're passionate about this and we've been doing this for more than 20 years. It's embedded and woven into our DNA.”

Gundle and Sweidan believe in openness and demonstrating their commitment to sustainability and impact investing. The Aurum Impact report, produced annually, covers everything from the impact of investment activities through to philanthropic endeavours and even details such as the power generated from solar panels on the roof of its office building.

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\* Aurum Research Limited (“ARL”) is the UK-based subsidiary of Aurum Fund Management Ltd, a Bermuda-based alternative investment fund manager

Other Family Offices use their knowledge and expertise in collaboration with others to help bring about change. For example, Norwegian-based Family Office Ferd is an investor in an incubator programme Arkwright X Investment Family, started some five years ago in the Nordics to find co-investors for early stage B2B tech companies, with attractive business models and the potential to deliver a positive impact to UN Sustainable Development Goals (SDGs). The programme covers a wide area but focuses on proptech, enterprise software, energy, mobility, fintech and food. Programme investors have closer ties with the portfolio companies than in a traditional venture fund which enables co-operation and synergies with Ferd's established companies.

Ferd also works with early-stage companies through the Antler incubator project as a way of being involved in genuine problem solving and creating sustainable value. In return, Ferd broadens its own expertise as the companies cover a wide range of activities, but all address one or more of the UN SDGs.

Erik Bjørstad, Head of Impact Investing for Ferd, explains that the companies Antler helps create cover diverse sectors. "But most have a common denominator that they are started by extremely talented and experienced founders that want to do something more impactful, which they wouldn't have done in their previous careers," he says. "We've met 60 to 70 founders at the edge of their expertise, and we learn a lot from them. It's not an obvious place for co-investment as they are very young companies, but it gives us a lot of knowledge and forces innovation upon us."





Annie Chen, founder of Hong Kong-based RS Group, believes it is important to build a community who can learn from and work with each other to spread the ESG and impact investing message. RS Group is a member of Asian Venture Philanthropy Network (AVPN) which has more than 600 members including corporates, foundations, Family Offices and individuals, and works as an “ecosystem builder” to increase the flow of impact capital into and within Asia, ensuring resources are effectively deployed. It has helped its members with projects tackling a wide range of issues including poverty, health issues and climate change.

Chen says there was a lack of networking in Asia on impact investing and philanthropy, but AVPN has facilitated and promoted these conversations. “I have seen a huge growth in people who are talking about ESG and impact investing,” she says.

RS Group has a primary focus on Asia, but also supports global projects if they are aligned with the Group’s overall mission and objectives.

“For some issues that we come across, for example climate change, there are huge gaps in Asia, so it makes sense for us to focus on projects that are closer to home,” adds Chen.

Family Offices are in a unique position with their access to private capital and lack of pressure from external stakeholders about the way they choose to work and their areas of focus. There are opportunities to explore new ways of working and forming collaborative networks.

‘Community Square’ is the name of an established educational development programme created by US-based wealth manager Tiedemann Advisors. The programme grew out of its work with Family Offices and impact investments and includes a series of webinars, often led by external speakers and experts. It allows for candid conversations and a place where families can ask questions and further their knowledge about sustainable issues. But Tiedemann is keen to develop this educational approach further and take this to the next stage by focusing on client collaboration and forging partnerships.

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Jed Emerson, Global Lead of Impact Investing, explains that in a traditional investor environment, advisors are seen as experts, giving advice to clients. “But this is less true of impact and sustainable investing where we view clients as people on a journey with us,” he says.

Tiedemann is planning an educational series where it brings together working groups of experts in various fields and family members who are passionate about a given area so they can share views among themselves. The aim is to develop new ideas, create solutions and evolve best practices and also realise future opportunities.

“ESG has previously been about risk and exclusion which makes it hard to focus on real opportunities,” says Emerson.

“No one should claim to be an expert on much of these areas – we have to approach it from a place of humility and figure out how to do that in partnership with clients. We need to be honest and engaged but also bring the best skill sets to our challenges while not artificially posturing. It will be a different way of connecting not only with our clients, but with our professional community as well,” he adds.

No one can doubt the commitment from many Family Offices in constructing and widening the community networks available in the sustainable and impact investing space. For decades, many have been quietly pursuing this agenda and building up great expertise and knowledge. Now Family Offices that are leading the way in ESG are passionate about widening the debate and sharing the expertise they have gathered with others looking to pursue a sustainable agenda. By demonstrating what is possible, and learning from others, they want to ensure that sustainable investing continues to develop and deliver the greatest impact.

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## About Juniper Place

Juniper Place is a technology-led investor intelligence platform that transforms the nature of asset raising for alternative asset managers and investors. We provide our clients with the insight to enable them to segment and precisely target only those investors where there is genuine mutual interest. As part of this service, we offer bespoke Institutional and Family Office investor intelligence, advisory and placement services.

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