

Media Release

COLUMBIA THREADNEEDLE FOUNDATION PARTNERS WITH THE CENTRE FOR LOCAL ECONOMIC STRATEGIES TO ADDRESS BARRIERS TO GENDER INCLUSION IN LOCAL ECONOMIC POLICY MAKING

LONDON, 7 March 2023: Columbia Threadneedle Foundation, the charity of leading global asset manager Columbia Threadneedle Investments, has confirmed a grant to the Centre for Local Economic Strategies (CLES). The grant will fund research aimed at understanding how gender inclusion can be prioritised in the development and implementation of economic strategies by local government, in order to grow local wealth.

CLES is the national organisation for local economies. For this research project CLES will be working in partnership with Leeds City Council and the Women's Budget Group (WBG), a not-for-profit organisation whose aims are to promote a gender equal economy.

The pilot project will provide decision makers at Leeds City Council with greater insights into the lived experience of women as part of their economic development strategy. With the findings, CLES aims to create a blueprint of good practice that will help local and other government authorities to better design and tailor interventions to support economic gender inclusion in their communities.

This grant is funded by the CT UK Social Bond Fund, which contributes a share of its annual management fee to Columbia Threadneedle Foundation. The Fund seeks to deliver financial returns to investors through a portfolio of corporate bonds, while also contributing to positive social outcomes. The portfolio aligns to a number of themes, including affordable housing and property, community services, financial inclusion, health and social care, as well as gender inclusion, which aims to raise awareness of gender inequality while also and empowering women.

This project will focus on topics including:

- The extent to which issues such as child poverty, inequality and poor health are considered social rather than economic challenges
- The opportunity costs of gender exclusion
- How various places and the characteristics of people, such as ethnicity, income, disability and age intersect to improve or worsen women's opportunities in cities like Leeds

- How the current cost of living crisis is making life difficult for women, including access to childcare, debt, employment and housing
- How local government can do more to support and target gender inclusion and what the economic and social opportunities are for cities like Leeds if the potential of gender inclusion is realised

Tammie Tang, Portfolio Manager CT UK Social Bond Fund and Trustee of the Columbia

Threadneedle Foundation said: “We’re very pleased to be funding this important research, which contributes to the Foundation’s aim of improving individual lives while also driving fundamental social change. In this case, addressing systemic challenges in local economic decision making in Leeds where women and their children are at higher risk of poverty.

“The targeting of disadvantaged and deprived populations in the UK is a core focus of the CT UK Social Bond Fund. Leeds is an example of contrast with some of the nationally poorest neighbourhoods and women disproportionately excluded from economic access and financial security opportunities. This research grant to CLES adds to the social impact for the Fund in addition to its investment portfolio.”

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Notes to Editors

About Columbia Threadneedle Foundation

Columbia Threadneedle Foundation is the charitable entity of Columbia Threadneedle Investments in EMEA. Through the Foundation, Columbia Threadneedle works with long-term charity partners to improve individual lives while also driving fundamental social change. We seek to address critical social issues – inclusion, opportunity, employment, empowerment, and mental health – using the power of art, sport and education & training as catalysts for change. Common threads we look for in our programmes and charity partners include the ability to build skills and confidence, challenge perspectives and broaden horizons.

Columbia Threadneedle Foundation is a UK registered Charity (no: 1158970). The Foundation Board of Trustee Directors is made up of colleagues from across our EMEA business who work together to create sustainable partnerships with the charities we support.

Columbia Threadneedle Investments is a leading global asset manager, entrusted with £485bn¹ on behalf of individual, institutional and corporate clients around the world. We have more than 2500 people including over 650 investment professionals based in North America, Europe and Asia².

We offer our clients a wide range of strategies across equities, fixed income and alternatives, as well as specialist responsible investment capabilities and a comprehensive suite of solutions.

¹ Source: Ameriprise Financial Q4 2022 earnings release

² As at 30 September 2022, Columbia Threadneedle Investments

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider. As part of Ameriprise, we are supported by a large and well-capitalised diversified financial services firm.

www.columbiathreadneedle.com

About CLES

The Centre for Local Economic Strategies (CLES) is the national organisation for local economies. Established in 1986, we are a Manchester-based think tank with charitable status. We are working towards a future where local economies benefit people, place and planet. This will happen when wealth and power serve local people rather than the other way around, enabling communities to flourish.

We act as a critical friend to local economies, by working with the economic actors in places to bring them together, connect them to progressive agendas, devise solutions and deliver change. This practice-based research also enables us to advocate for change to national debates. We do this by: building progressive coalitions; amplifying innovative local economic approaches; and stimulating governments of all scales to enable local economies to reach their full potential.

Our work focuses on inclusive local economic development and includes events, workshops, training, research and economic analysis. We work with people across the UK, Ireland and beyond, including national governments, councils, the third sector, health organisations and many other partners. We have an international reputation for our pioneering work on community wealth building and are the lead organisation for the movement in the UK.

Community wealth building aims to increase the flow of wealth to local communities and is part of our wider mission to support progressive local economic development. It is an approach which harnesses the power of “anchor” institutions – organisations which are rooted to their place because of their mission, history and investment - including local authorities, the NHS, universities and housing organisations. Through a deliberate deployment of the economic role that these organisations play, community wealth building seeks to build higher levels of innovation targeted toward economic inclusion.

CLES.org.uk

About WBG

The Women’s Budget Group (WBG) is an independent and not-for-profit membership network consisting of women’s voluntary organisations, academics and policy expert whose aims are to promote a gender equal economy.

We do this through conducting in depth analysis of the impact of policy on women, and our analysis has been used to influence policy debates on a national and local level. We run several projects that work to build the capacity of women’s organisations as well as national and international campaigning organisations and other equality groups.

We strongly believe that we can all work together to design and demand a new economy: an economy which has the wellbeing of individuals, communities and the planet at its centre; an economy which values care, both paid and unpaid. Watch this short clip to understand why we urgently need alternative policies that can help create a caring economy now.

[Women’s Budget Group \(WBG\)](#)