

## Media Release

### **COLUMBIA THREADNEEDLE FOUNDATION PARTNERS WITH THE CENTRE FOR FINANCIAL CAPABILITY TO SUPPORT CHILDREN AND YOUNG PEOPLE EXPERIENCING SOCIOECONOMIC HARDSHIP WITH FINANCIAL EDUCATION**

**LONDON, 26 June 2023:** Columbia Threadneedle Foundation, the charity of leading global asset manager Columbia Threadneedle Investments, has confirmed a grant to The Centre for Financial Capability (TCFC). The grant supports research among small local charities supporting children and young people with socioeconomic hardship, to create practical resources to help them acquire the skills and knowledge needed through effective financial education.

TCFC is a charity with a mission to ensure every child in the UK develops the skills and behaviours necessary to navigate critical financial decisions in their life – starting from primary school.

The cost-of-living crisis has highlighted the need for financial education. Local, grass roots charities are working hard to support children and young people and their families during this challenging time through debt advice and education. But they also report they are offering advice without confidence and not having the tools and resources necessary to provide quality financial education.

The pilot project will include in-depth qualitative and quantitative research among small charities working with people in poverty. The aim of the research is to understand what works, what is needed and identify the resources which would be most effective for the 95,000 small charities working with children and young people. It will enable access to financial education for families of young children in need to ensure knowledge and behaviour is embedded as early as possible, supporting long-term education and short-term support for families.

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 community services, aimed at providing charities with increased access to facilities and services to improve individual and local well-being, and employment and training which helps young people develop skills.

**Stewart Perry, Director of The Centre for Financial Capability, said:** “The generous grant from the Columbia Threadneedle Foundation enables us to work with small local charities in the UK – the frontline

of the current cost of living crisis – to identify the tools and resources they need to deliver high quality financial education for young people and their families.

“Columbia Threadneedle has been there with us from the very beginning. We are incredibly grateful to have a long-term partner that shares our vision to ensure every young person in the UK receives effective financial education.”

**Laura Cook, Chair of the Columbia Threadneedle Foundation, said:** “We’re very pleased to be funding this vital research, which contributes to the Foundation’s aim of improving individual lives while also driving fundamental social change.

“We have been a long-term supporter of The Centre for Financial Capability and have seen first-hand the excellent work they do. This grant will allow them to extend that reach further to improve financial education throughout the UK.”

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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 £491bn<sup>1</sup> 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 Asia<sup>2</sup>.

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<sup>1</sup> Source: Ameriprise Financial Q1 2023 earnings release

<sup>2</sup> As at 31 March 2023. Columbia Threadneedle Investments

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.

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](http://www.columbiathreadneedle.com)

### **About TCFC**

Every child in the UK should be supported to develop the skills and behaviours necessary to navigate critical financial decisions in later life, starting at primary school. That mission is the driving force behind the launch of The Centre for Financial Capability. The charity has been founded by the backers of the KickStart Money initiative, a ground-breaking coalition of 20 financial services firms who invested over £1 million to reach over 20,000 primary aged children with expert-led financial education for the first time.

2 out of 3 primary aged children who took part in the programme were working towards a savings goal after receiving lessons. This is nearly double the national average.

The charity continues to invest in financial education delivery but also champions innovation, builds further evidence of what works and campaigns for greater investment in this critical area.

[TCFC.org.uk](http://TCFC.org.uk)