

Dear Liz

Many thanks for your note and for sending this on as I hadn't received your letter of the 8th for whatever reason, many apologies.

Regarding our investments, we kicked off a piece of work last year to look at developing a much clearer and more transparent ethical investments strategy. That piece of work is due to report back to Council at its meeting in November this year. As it happens we are making a few small changes in a couple of weeks time as part of this review and subject to Council's agreement we expect to be divesting from one fund completely. We will say more on this later in the year and are committed to continue reporting on this as part of our Annual Report and Accounts. I suspect this is likely to be a more detailed reporting going forward that we have done to date.

In terms of your wider point on environmental sustainability, we have a group who are looking at this with the intent of us making a commitment to a NetZero target this year. As you will know there are lots of things involved in achieving this that make it a difficult challenge. However we are determined to work through what that will mean for us and to set out our own pathway for meeting these challenges and to stick to that. We are planning to make an announcement on this ahead of COP later this year. You might know that my own background is in this space and having worked closely on the early development of the science programme for IPCC and in establishing the Climate Change Committee it is something I have a strong personal commitment to.

This is part of a wider programme of work we are undertaking. There is a lot going on in this but to share with you just a couple of examples, Rachel Youngman, our Deputy Chief Executive, is the lead commissioner for our podcast series called Looking Glass (<https://www.iop.org/lookingglass>). Our second series that is being launched on 7 July will look at 'A Green Future', what that means for us all and how we achieve that in a way that's inclusive and sustainable. I hope you'll find that an interesting series of discussions and perhaps something SGR might want to follow up on with us. Secondly, I chair a group that is colloquially known at the P12. This includes representatives from the 12 largest physical societies in the world, including societies in the US, Canada, Europe, India, China etc. We are currently working on a joint statement that we will be issuing to our collective communities ahead of COP.

Your note makes reference in a few places to sponsorship and involvement of IOP activities from companies in the defence sector. As the Learned Society and Professional Body for physics a core part of our mission is to support both the discipline and physicists across all of the sectors that they work in, and that includes the defence sector. So I hope you can understand that we would not be fulfilling our remit if we were to exclude that sector from our programmes of work.

I hope that's helpful and look forward to talking further with you on this in due course and in the important work that SGR does in this space.

With best wishes

Paul

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