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319 investors with more than \$28 trillion in assets call on world governments to scale up climate action to achieve the goals of the Paris Agreement

United Nations Framework Convention on Climate Change's Patricia Espinosa, investors worldwide join forces to issue new call-to-action to governments ahead of the G7 Summit

QUEBEC, 4 JUNE 2018 - As leaders prepare to gather in Canada for the 2018 G7 Summit, 319 institutional investors with \$28 trillion in assets under management urged governments to step up their ambition and action to achieve the goals of the Paris Agreement, support investment in the low-carbon transition, and improve climate-related financial disclosures.

“The global shift to clean energy is underway, but much more needs to be done by governments to accelerate the low carbon transition and to improve the resilience of our economy, society and the financial system to climate risks,” investors wrote in a joint statement announced today (4 June).

The statement known as the *2018 Global Investor Statement to Governments on Climate Change* was delivered to the United Nations Framework Convention on Climate Change and G7 government leaders. View the statement and full list of signatories [here](#).

“We are concerned that the implementation of the Paris Agreement is currently falling short of the agreed goal of ‘holding the increase in the global average temperature to well below 2-degrees Celsius above pre-industrial levels’,” they added.

In the statement, investors note that they continue to make significant investments into the low-carbon transition across a range of asset classes, and increasingly incorporate climate change scenarios and climate risk management strategies into their investment processes, while engaging with the largest greenhouse gas emitters.

Investors are now calling on world leaders to do their part with a strong sense of urgency. Specifically, they are asking world governments to:

- 1) Achieve the goals of the Paris Agreement
- 2) Accelerate private sector investment into the low carbon transition
- 3) Commit to improve climate-related financial reporting

At a convening of investors today in London, Patricia Espinosa, the executive secretary of the United Nations Framework Convention on Climate Change, encouraged investors around the world to sign on to the statement.

“It’s extremely encouraging to see so many institutional investors coming together around such a powerful message to governments and the international community,” said Ms. Espinosa.

“Leveraging private finance to fund the transition to a low-emissions and low-carbon future in order to meet the goals of the Paris Agreement is a necessity—one that public administrations cannot afford to do on their own.”

The statement has been developed by [Asia Investor Group on Climate Change](#), [CDP](#), [Ceres](#), [Investor Group on Climate Change](#), [Institutional Investors Group on Climate Change](#), [Principles for Responsible Investment](#) and [UNEP Finance Initiative](#). The partner organizations also released a briefing paper outlining the key asks in this statement.

“Investors know that Asia is critical to tackling climate change, and that there are significant climate risks to manage for communities and infrastructure,” said **Rebecca Mikula-Wright, Director of the Asia Investor Group on Climate Change**. “Policymakers across the region have a strong role to play in delivering the Paris Agreement, supporting investors to assess climate change as a financial risk and implementing policies that drive even more investment into low carbon and climate resilient solutions.”

“The business case for investors to act on environmental risk could not be clearer, and we are increasingly seeing climate change firmly on the agenda of the investment community,” said **Paul Simpson, CEO of CDP**. “This investor statement is a direct call to action to government leaders to accelerate their implementation of the Paris Agreement. Political will to improve climate-related financial reporting is an important step towards keeping the promises made in Paris. As the recommendations of the Financial Stability Board’s Taskforce on Climate-related Financial disclosures become mainstream, regulatory requirements will enable the step change required to ensure that we have the best possible chance of limiting global temperature rises to below 2 degrees celsius.”

“Tomorrow marks one year since major U.S. investors joined thousands of other American leaders to say ‘We Are Still In’ the Paris Agreement, pledging to do their part to help the U.S. achieve the goals laid out in the accord,” said **Mindy Lubber, CEO and President of the sustainability nonprofit organization Ceres**. “In order to maintain that investor confidence in the shift to the clean energy economy and to low-carbon investment portfolios, policymakers, here and abroad, must commit to supporting ambitious climate action and accelerated sustainable investments.”

“Investors are stepping up in unprecedented numbers to act on climate change”, said **Emma Herd, CEO of the Investor Group on Climate Change**. “Investors could do even more if governments delivered the policies required to effectively manage climate risk and accelerate investment in low carbon solutions. This statement sets out what investors need from governments to really deliver on the goals of the Paris Agreement and manage climate risk in their portfolios.”

“Investors are increasingly taking ambitious actions to manage the risks to their portfolios presented by climate change and to exploit the significant investment opportunities of the low-carbon transition, reaping widespread environmental, social, and economic benefits,” said **Stephanie Pfeifer, CEO of the Institutional Investors Group on Climate Change**. “This existing action could be considerably scaled up and accelerated with the right enabling policy framework. As an urgent priority, this means Governments fully committing to the

implementation of the Paris Agreement. 2018 represents a vital opportunity to set policies which support large-scale deployment of capital towards clean technologies and markets, and investors are making it clear that they stand ready to work with Governments to make this vision a reality.”

“We need to keep raising global ambitions to cut CO2 and investor engagement is essential to this process,” said **Fiona Reynolds, CEO of the Principles for Responsible Investment (PRI)**. “The transition from a high carbon to a low carbon economy is inevitable and there is no doubt that policymakers are feeling increased pressure to act on this issue. Investors must keep making their voices heard by encouraging governments to accelerate action on the Paris Accord. The private sector must also do its part to ensure that capital allocation flows are directed to low carbon initiatives.”

“Every year more investors sign this important Statement calling for governments to increase their level of ambition and to set meaningful targets nationally and internationally,” said **Eric Usher, Head of the UNEP Finance Initiative**. “For us to achieve a sustainable and low carbon financial sector we need policy and regulatory frameworks that incentivize for more green investments, but also that help us mainstream sustainability factors into finance institutions’ core decision making. We congratulate this renewed momentum from the investment community and look forward to continuing to support governments as they take action.”

Signing the statement as an investor is a key action highlighted in the policy advocacy focus area of The Investor Agenda. Investors are invited to sign the statement [here](#). The Investor Agenda CEOs are expected to provide an update on the number of signatories at the Global Climate Action Summit in September.

About The Investor Agenda

The Investor Agenda calls on global investors to accelerate and scale up the actions that are critical to tackling climate change and achieving the goals of the Paris Agreement. It is a comprehensive agenda for investors to manage climate risks and capture low-carbon opportunities, and a mechanism to report on their progress in four key focus areas: Investment, Corporate Engagement, Investor Disclosure and Policy Advocacy. The agenda has been developed by [Asia Investor Group on Climate Change](#), [CDP](#), [Ceres](#), [Investor Group on Climate Change](#), [Institutional Investors Group on Climate Change](#), [Principles for Responsible Investment](#) and [UNEP Finance Initiative](#). Visit www.TheInvestorAgenda.org for more information.