



Record 631 institutional investors managing more than \$37 trillion in assets urge governments to step up ambition to tackle global climate crisis

- ***Largest-ever group of investors calls on governments to phase out thermal coal power worldwide, put a price on carbon, end subsidies for fossil fuels, and strengthen nationally-determined contributions***

December 9, 2019, MADRID - 631 institutional investors managing more than \$37 trillion in assets urged governments to step up efforts to tackle the global climate crisis and achieve the goals of the Paris Agreement, in a joint statement issued today at the United Nations Climate Conference (COP25). The [Global Investor Statement to Governments on Climate Change](#), developed by the seven Founding Partners of [The Investor Agenda](#), urges governments to phase out thermal coal power, put a meaningful price on carbon pollution, end subsidies for fossil fuels, and update and strengthen nationally-determined contributions to meet the goals of the Paris Agreement.

“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,” the investors wrote. They warned the current government commitments leave an “ambition gap” that will not prevent global average temperature from rising beyond the 1.5 degree threshold that scientists warn could trigger catastrophic and irreversible effects of climate change.

The investor call to action was highlighted by United Nations Secretary-General António Guterres in his remarks to Heads of State and Government at COP25. “I see the business community and the finance community very active. We received...a letter by the leaders of asset management entities...asking political leaders to enhance climate action, to end subsidies to fossil fuels, to put a price on carbon,” the Secretary-General said (text [here](#)).

Signing the Global Investor Statement to Governments on Climate Change is an action item in the Policy Advocacy focus area of the [The Investor Agenda](#). Launched in 2018 by seven Founding Partners -- [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 Investor Agenda is a collaborative initiative that aims to accelerate and scale up the investor actions worldwide, that are critical to tackling climate change and achieving the goals of the Paris Agreement with the aim of keeping global average temperature rise to no more than 1.5-degrees Celsius. It provides investors with a set

of actions that they can take in four key focus areas: Investment, Corporate Engagement, Investor Disclosure and Policy Advocacy.

"Investors with \$37 trillion in assets under management calling for our government leaders to act quickly and boldly on the global climate crisis is quite extraordinary," noted **Mindy Lubber, Ceres CEO and President**. "With the immense influence that these investors hold in our economy, government leaders ought to respond to this collective call to action with the urgency and ambition required to power a net-zero emissions economy."

"Investors are clear that governments should be much more ambitious in addressing climate change," said **Stephanie Pfeifer, CEO of the Institutional Investors Group on Climate Change (IIGCC)**. "The science shows we need to achieve climate neutrality by 2050 at the latest. Several leading economies have already set net-zero emissions targets and other countries must now follow their lead."

"As investors in Asia and all regions are increasingly looking to allocate more capital into low carbon investments, they are urging governments and policy makers to unlock the barriers to enable the necessary transition to net-zero carbon economies," said **Rebecca Mikula-Wright, Director, Asia Investor Group on Climate Change (AIGCC)**. "The Investor Agenda has a pivotal role to play as a platform for supporting investors to lead ambition and catalyse sustainable investment, while promoting engagement across all regions and jurisdictions."

"Global investors with US\$37 trillion in assets under management are demanding that governments implement robust and credible climate change policy to reduce the costs of climate change for the global economy and for the communities we live in," said **Emma Herd, Chief Executive Officer, Investor Group on Climate Change (IGCC)**. "Global investors could not be clearer, governments must step up and deliver the policy ambition needed to manage the costs of climate change. Without ambitious climate goals, supported by investable policy, climate change as a risk to financial stability will continue to ratchet."

"The Investor Agenda provides an unprecedented global forum for investors to accelerate action on climate change and drive transformation of capital markets to deliver a 1.5-degrees Celsius economy. To do that investors need to take further action themselves, but also require stronger incentives from governments," said **Paul Simpson, CDP CEO**.

"The Investor Agenda has a critical role to play in compelling investors to act and bring about lasting change around climate," said **Fiona Reynolds, CEO of Principles for Responsible Investment (PRI)**. "Ambition and meaningful action from governments, business and the financial sector is imperative to curb the current trajectory of global warming. These groups must act now to curb the climate emergency the world is facing by reaching the goals of the Paris Agreement to realise 1.5-degrees Celsius."

"There is a growing urgency for investors and corporations to act on climate change goals. As of today, temperatures have risen 1-degree Celsius above pre-industrial levels," said **Eric Usher, Head of UNEP Finance Initiative**. "To keep the rise to within 1.5-degrees Celsius globally, leadership from within the investor community will be key. The Investor Agenda is a critical platform in supporting investors in their individual actions."

Nearly 1,200 investors have taken action in one or more of the focus areas of The Investor Agenda since 2018, according to The Investor Agenda 2019 [Annual Progress Report](#) published

in September. More than 750 investors have engaged with or directly influenced companies to act on climate change, more than 400 investors have stepped up their own disclosure on climate change and more than 260 investors have set a climate target for their investments.

Editor's Notes:

For any media inquiries, please contact: news@theinvestoragenda.org.

A live web stream will be available ([here](#)) to those who wish to watch remotely.

About The Investor Agenda

[The Investor Agenda](#) is a collaborative initiative to accelerate and scale up the investor actions that are critical to tackling climate change and achieving the goals of the Paris Agreement with the aim of keeping average global temperature rise to no more than 1.5-degrees Celsius. It provides investors with a set of actions that they can take in four key focus areas: Investment, Corporate Engagement, Investor Disclosure and Policy Advocacy. It has been developed by seven Founding Partners: [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.

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