

PRESS RELEASE

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European investors strongly endorse the new *Climate Action 100+* initiative to drive swifter corporate action on climate change

Paris, 12 December: Marking the second anniversary of the historic Paris Agreement, 225 of the most influential global institutional investors with over USD \$26.3 trillion in assets under management have today formally launched a new five-year initiative to drive swifter action by 100 of the world's largest corporate greenhouse gas emitters to improve governance on climate change, curb emissions, and strengthen climate-related financial disclosures.

Commenting on the launch of Climate Action 100+ today at the One Planet Summit:

Peter Damgaard Jensen, CEO of Danish pension fund manager PKA, and Chair of IIGCC said: "All major companies now recognise they cannot ignore climate risk if they are to inspire investor confidence. When the 100 companies addressed by investors through this initiative start to align their business plans with the Paris Agreement - by acting to reduce greenhouse gas emissions across their value chains - then the effects of this change will be substantial, cascading well beyond their operations to have considerable impact across all sectors. "

Philippe Desfossés, CEO of French pension fund ERAFP and Vice Chair of IIGCC said: "In a few short months since they were first invited to back this initiative, a substantial community of institutional investors have coalesced around *Climate Action 100+*. They know it offers them the means to send an unequivocal signal directly to companies that investors will be holding them accountable in order to secure nothing less than bold corporate action to address the greatest challenge of our time."

Stephanie Pfeifer, CEO of IIGCC, the European investor network on climate change said: "Climate change is a material and systemic risk no serious investor can afford to ignore. To improve their decision-making, investors need better data with which to evaluate how well companies are aligning their business strategy with the 2-degrees transition. This initiative represents a major departure by investors towards requiring greater disclosure and action in line with the recommendations of the TCFD."

Helena Viñes Fiestas, Head of Sustainability Research, BNP Paribas Asset Management, said: "This new global engagement initiative represents a seminal step by a large number of major investors to follow through on a pledge they first made in the 2015 *Global Investor Statement on Climate Change*. It will help ensure the world's most significant corporate greenhouse gas emitters step up

their efforts to implement a strong governance framework which clearly articulates the board's accountability and oversight of climate change."

ENDS

Notes for Editors

The Institutional Investors Group on Climate Change (IIGCC), is the pre-eminent European forum for investor collaboration on climate action and the voice of investors acting for a prosperous, low carbon, future. It has 146 mainly mainstream investors across 12 countries with over €21 trillion assets under management (including 9 of the top ten largest European pension funds or asset managers). IIGCC's mission is to mobilise capital for the low carbon future by amplifying the investor voice and collaborating with business, policy makers and investors to encourage public policies, investment practices and corporate behaviours that will address the long-term risks and opportunities associated with climate change. Members consider it a fiduciary duty to ensure stranded asset risk or other losses from climate change are minimised and that opportunities presented by the transition to a low carbon economy – such as renewable energy, new technologies and energy efficiency – are maximised. Follow [@iigccnews](https://twitter.com/iigccnews) or for further information please visit www.iigcc.org including a full list of [current members](#).

Climate Action 100+ is a five-year initiative led by investors to engage with the world's largest corporate greenhouse gas emitters to curb emissions, strengthen climate-related financial disclosures and improve governance on climate change. Climate Action 100+ is supported and co-ordinated by five partner organisations: Asia Investor Group on Climate Change ([AIGCC](#)); [Ceres](#); Investor Group on Climate Change ([IGCC](#)); Institutional Investors Group on Climate Change ([IIGCC](#)); and Principles for Responsible Investment ([PRI](#)). It builds upon the collaborative investor engagement pioneered since 2012 by the four organisations (AIGCC, Ceres, IGCC and IIGCC) that together form the [Global Investor Coalition on Climate Change](#). It also draws upon the leadership of PRI and its investor engagements across environmental, social and governance issues.

For full (embargoed) information about the initiative (including the list of investors who have signed on to Climate Action 100+ and the initial focus list of 100 companies) contact news@climateaction100.org or after the launch visit www.climateaction100.org (live from 08:01 GMT Tues 12 December)

The initial list of companies - drawn up through a collaborative process led by a global Steering Committee made up of lead investor representatives and the CEO from each partner organisation - includes *but is not limited to* those within the oil and gas, electric power and transportation sectors, was developed using [CDP modelling data](#) on the companies' combined scope 1, 2 and 3 emissions, including emissions associated with the use of their products. Investors acknowledge that some of these companies have already demonstrated climate leadership on one or more of the goals of the initiative. An additional list of companies, to be identified by investors as particularly exposed to climate-related risks, will be added to the focus list next year and released in late January at the *2018 Investor Summit on Climate Risk* in New York City.

Each year, in partnership with researchers, Climate Action 100+ will produce a public annual report that assesses how the companies have responded to the collaborative engagement and set the investors' engagement priorities for the year ahead. Companies may be removed from the list if they are considered to have made sufficient progress against the goals of the initiative.

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