



27 February 2019

Global investors welcome climate change report from Rio Tinto

Today's release of Rio Tinto's report *Our Approach to Climate Change* is another important outcome from the global investor engagement project Climate Action 100+.

This is the first report Rio Tinto have released on the impacts of climate change following the recommendations of the Taskforce on Climate-related Financial Disclosure (TCFD). Rio Tinto acknowledge that, as the first fossil fuel-free mining company, they are actively positioning for a low carbon future.

This announcement follows the recent commitment by Glencore and similar announcements by Shell, BP and Maersk who are all working with global investors to build practical climate change roadmaps, align their business strategies with the goals of the Paris Agreement and report transparently to market.

"Investor-led engagement with companies through the Climate Action 100+ is designed to achieve effective climate change outcomes in the best interests of the Australian economy and shareholder returns", said Emma Herd, CEO of the Investor Group on Climate Change and member of the global Steering Committee for the Climate Action 100+.

"This is part of a global investor push to increase company disclosure on climate-related financial impacts and address systemic climate change risks."

Engagement with Rio Tinto was co-led by AustralianSuper and CCLA.

Andrew Gray, Director ESG & Stewardship, AustralianSuper and Member, Climate Action 100+, said "Last year Rio Tinto supported the recommendations of the TCFD and we welcome their first report under this structure. 2018 saw the company undertake technological breakthroughs in materials that have a key role in the low carbon transition. We are also encouraged that Rio Tinto has joined the Energy Transitions Commission which takes a multi-sector approach to hard-to-abate sectors like steel".

"Investors are stepping up their actions as part of a growing concern regarding the financial implications of climate change and to ensure that investments deliver in the long-term interests of super fund members," said Ms Herd. "We look forward to further engagement with Rio Tinto and with other companies through the Climate Action 100+."

The public statement from Rio Tinto is [here](#).

The full report from Rio Tinto is available [here](#).

---ENDS---

For further enquiries contact:

Erwin Jackson +61 411358939, erwin.jackson@igcc.org.au

Visit IGCC at www.igcc.org.au

About the Climate Action 100+

Climate Action 100+ is an investor initiative to ensure the world's largest corporate greenhouse gas emitters take necessary action on climate change. More than 300 investors with over \$32 trillion in assets collectively under management are engaging companies on improving governance, curbing emissions and strengthening climate-related financial disclosures. The companies include 100 'systemically important emitters', accounting for two-thirds of annual global industrial emissions, alongside more than 60 others with significant opportunity to drive the clean energy transition.

Launched in December 2017, Climate Action 100+ is coordinated 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). These organisations, along with five investor representatives from AustralianSuper, California Public Employees' Retirement System (CalPERS), HSBC Global Asset Management, Ircantec and Manulife Asset Management, form the global Steering Committee for the initiative. Investor engagement across Europe is delivered with the support of IIGCC.

For more information, visit: www.ClimateAction100.org and follow @ActOnClimate100.

#####