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Investors: Zero Carbon Bill a step towards a prosperous resilient economy

New Zealand's Zero Carbon Bill is a step towards a prosperous zero carbon economy the Investor Group on Climate Change said today.

"Climate change represents a systemic risk to the financial system and economy," Emma Herd, CEO of the Investor Group on Climate Change said. "The Zero Carbon Bill is a crucial step towards establishing a robust road map for New Zealand to unlock investment in the zero carbon economy."

The Investor Group on Climate Change (IGCC) is a collaboration of Australian and New Zealand investors focused on the impact that climate change has on the financial value of investments. The IGCC represents institutional investors with total funds under management of over \$2 trillion and cover over 7.5 million people in Australia and New Zealand.

"The setting of ambitious, long-term emissions reduction targets aligned to 1.5°C and predictable governance frameworks are crucial for both investor confidence and ensuring a carefully planned transition to a zero carbon economy."

"IGCC supports the setting of a net zero greenhouse gas emissions target for 2050, that covers all types of greenhouse gas emissions and all sectors of the New Zealand economy."

"New Zealand's international commitments cover all emissions and the government should seek through time to be consistent across both its domestic and international commitments to avoid investment uncertainty."

"A strong focus on adaptation and resilience to the physical effects of climate change is also critical for ensuring New Zealand's long term prosperity."

"Sustainable finance in the agricultural sector is growing globally and with the right investment signals the government can facilitate further investments from pension funds."

"Under the Paris Agreement, the international community is increasingly focused on scaling up national ambition and unlocking zero carbon finance. The UN Secretary General's climate summit in September offers a great opportunity for New Zealand to build on the Zero Carbon Bill and join other countries in updating its 2030 emissions target to be in line with limiting global warming to 1.5-2°C."

"The Zero Carbon Bill offers investors a foundation to unlock finance in zero carbon solutions. Investors look forward to working with the government to deliver a resilient and prosperous economy," Herd said.

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