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Net zero emissions, science-based targets and world first sovereign green bond part of winning initiatives in IGCC 2019 Climate Awards

Investor commitments to net zero emissions portfolios, science-based targets for infrastructure emissions and a first of its kind sovereign green bond for an emerging economy were all part of the initiatives recognised today at the inaugural Investor Group on Climate Change (IGCC) 2019 Climate Awards.

The IGCC Climate Awards, launched for the first time in 2019 at the IGCC Summit, aim to highlight the work of Australian and New Zealand investors delivering outstanding outcomes on climate change.

The initiatives and individuals identified as outstanding across the four award categories, were recognised for their sector leading approaches to tackling climate change through investment practice.

The winners of the 2019 IGCC Climate Awards are:

Outstanding Individual

Sam Mostyn: For her long-term contribution to driving climate change and sustainable finance across the investment industry and corporate sector more broadly, especially through her advocacy in incorporating climate change as a core part of Director and Trustee responsibilities.

Outstanding Initiative by an Asset Owner

Cbus: Cbus has developed a Climate Change Road Map, including commitments for net zero emissions for property and direct infrastructure holdings by 2030 and a 1% growth option allocation for climate opportunities. Cbus are working with their external fund managers as a key part of their Climate Change Roadmap, who have been given until 2020 to outline their own roadmaps for net zero emissions.

Outstanding Initiative by an Asset Manager

IFM Investors: Through the IFM Australian Infrastructure Carbon Reduction Initiative, IFM Investors worked closely with its major Australian infrastructure assets and co-owners to establish science-based emissions reduction targets and pathways through to 2030. The assets include Ausgrid, Melbourne Airport, Brisbane Airport, NSW Ports (Botany and Kembla), the Port of Brisbane, Southern Cross Station and Northern Territory Airports.

Innovation of the year

International Finance Corporation (IFC) and the World Bank (WB): For Supporting the Republic of Fiji's issuance of the world's first emerging economy sovereign green bond. Fiji made history by becoming the first emerging market country in the world to issue a sovereign green bond, with the final tranche of a \$100m Fiji dollar issuance in July 2018. It was also the first of its kind to list on the London Stock Exchange, was double-oversubscribed, and showcased a new way for small island states to access climate finance to adapt to a changing climate. With support from the Australian Government, the IFC and World Bank advised Fiji on preparing a green bond policy framework, structured the transaction, obtained an external review, and helped select eligible projects for funding.

The results were announced today at the IGCC 2019 Climate Change Finance and Investment Summit, being held in Sydney over 14-15 October.

“The IGCC Climate Awards are not about rewarding business as usual” said Emma Herd, Chief Executive Officer, IGCC. “In developing these awards, IGCC is aiming to put a spotlight on those individuals, organisations or initiatives that are driving real outcomes across the investment industry on climate change”.

“I congratulate the winners in the IGCC 2019 Climate Awards and want to thank all of the entrants for the incredibly high calibre of this year’s selection”, said Herd.

Judging for the IGCC 2019 Climate Awards was overseen by an independent panel, selected for their knowledge, expertise, objectivity and integrity. Judges scored each entry individually against the evaluation criteria and awards were determined by final consensus of the panel. The Judging Panel reserved the right not to award a winner in a particular category, if it was felt that no application met the criteria or demonstrated sufficiently outstanding qualities.

For more information on the IGCC 2019 Climate Awards is available at www.igcc.org.au/awards

More information on the IGCC 2019 Summit, including the program and full line up of speakers is available at www.igcc.org.au/summit

Media registration is available [here](#).

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