



NEWS RELEASE

GLOBAL INVESTOR GROUPS URGE WORLD LEADERS TO SIGN AND ACCEDE TO THE PARIS CLIMATE AGREEMENT RAPIDLY

London/Sydney/Boston – Tuesday 19 April 2016

72 hours before more than 130 world leaders are expected to travel to New York to sign the Paris Agreement, organisations that collectively represent more than 400 institutional investors with USD 24 trillion of assets under management have called on world leaders to not only sign but accede to the Paris Agreement and implement it into national law as a matter of urgency.

The Paris Agreement enters into force once 55 countries representing 55% of global emissions have deposited their instruments of accession with the UN. Investors support an early entry into force of the agreement, possibly as early as next year.

Speaking in London **Stephanie Pfeifer, CEO of the Institutional Investors Group on Climate Change (representing over 120 European asset owners / managers) said**, “The agreement reached in Paris was an historic breakthrough that delivered an unequivocal signal for investors to shift assets swiftly towards the low-carbon economy. It’s now vital the 195 countries who adopted the Paris Agreement, especially the top 20 major emitters, amplify that signal that by signing and acceding to the Paris Agreement to bring it rapidly into force.”

Emma Herd CEO of the Investor Group on Climate Change (IGCC, Australasia) added: “Investors are speaking with a clear voice. The purpose of this letter is to urge every government to sign the Paris Agreement on Friday April 22nd at the United Nations in New York *and* move swiftly to implement an effective national policy response able to deliver an efficient transition to a sustainable low carbon economy. Maintaining strong momentum is particularly important in the lead up to the G20 meeting in China.”

Mindy Lubber, President of Ceres and Director of the Investor Network on Climate Risk (INCR, North America) said:, “The Paris Agreement provides the framework to trigger the pace and scale of investment – at least \$1 trillion per year, four-fold higher than current levels – needed to decarbonise the global economy while limiting global warming to two degrees Celsius or less. It’s vital therefore that world leaders sustain the political momentum captured in Paris Agreement.”

Fiona Reynolds, Managing Director of PRI said, “Global climate finance hit record-breaking levels in 2015 but a huge investment gap still needs to be bridged. Developing nations also need to know they will have access to the investment required to transition smoothly to a low carbon economy. Prompt action by major emitters on the Paris Agreement is required to meet both these urgent capital allocation challenges.”

Eric Usher, Director (acting) UNEP FI added, “Countries that accede early to the Paris Agreement will benefit from increased regulatory certainty, which will in turn help attract the trillions of investments necessary to secure the low-carbon transition. We encourage all world leaders to sign and accede to the Paris Agreement as soon as possible.”

Paul Simpson, CEO, CDP said, “This rallying cry shows an unequivocal business and financial imperative for governments to take concrete action from the momentous political will represented by the Paris Agreement. Those countries who are major emitters are also some of those with most to gain from prompt action to curb the threat of climate change because of the massive impacts it could have, not just on agricultural systems, transport or energy infrastructure but on bottom lines. CDP’s investor research shows clearly that the best prepared investors and companies will be the ones to gain competitive advantage.”

ENDS

Notes for Editors

An embargoed copy of the letter is appended to the same email as this press release. The letter will be published at 00.01 GMT on 19 April via [<http://investorsonclimatechange.org/paris-agreement>]

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Background

Since 2009, investors have been calling for an effective global climate agreement under which governments will:

- Provide stable, reliable and economically meaningful carbon pricing that helps redirect investment at a pace and scale sufficient to match the climate change challenge.
- Strengthen regulatory support for energy efficiency and renewable energy to ensure these technologies are disseminated rapidly
- Support innovation in and deployment of low carbon technologies, including financing more clean energy research and development.
- Develop plans to phase out subsidies for fossil fuels.
- Ensure that national adaptation strategies are structured to deliver investment.
- Consider the effect of unintended constraints from financial regulations on investments in low carbon technologies and in climate resilience.

In 2015, ahead of the G7 summit in Elmau, Germany, the CEOs of more than 120 institutional investors expressed their support for the adoption of a long-term decarbonisation goal by the G7 summit, and ultimately by the Paris climate conference.

NETWORKS

ABOUT IIGCC

The Institutional Investors Group on Climate Change (IIGCC) is a forum for collaboration on climate change for investors. IIGCC's network includes over 110 members, with some of the largest pension funds and asset managers in Europe, representing €12 trillion in assets. IIGCC's mission is to provide investors a common voice to encourage public policies, investment practices and corporate behaviour which address long-term risks and opportunities associated with climate change. See www.iigcc.org and @IIGCCnews

ABOUT INCR

The Investor Network on Climate Risk (INCR) is a North America focused group of institutional investors dedicated to addressing the financial risks and investment opportunities posed by climate change and other sustainability challenges. INCR currently has more than 100 members representing over \$13 trillion in assets. INCR is a project of Ceres, a non-profit advocate for sustainability leadership that mobilises investors, companies and public interest groups to accelerate and expand the adoption of sustainable business practices and solutions to build a healthy global economy. See www.ceres.org and @INCR_news

ABOUT AIGCC

The Asia Investor Group on Climate Change (AIGCC) is an initiative to create awareness among Asia's asset owners and financial institutions about the risks and opportunities associated with climate change and low carbon investing. AIGCC provides capacity for investors to share best practice and to collaborate on investment activity, credit analysis, risk management, engagement and policy. AIGCC represents the Asian voice in the evolving global discussions on climate change and the transition to a greener economy. See <http://www.aigcc.net> and @AIGCC_update

ABOUT CDP

CDP, formerly Carbon Disclosure Project, is an international, not-for-profit organization providing the global system for companies, cities, states and regions to measure, disclose, manage and share vital environmental information. CDP, voted number one climate research provider by investors, works with 827 institutional investors with assets of US\$100 trillion, to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce them. More than 5,600 companies disclosed environmental information through CDP in 2015. CDP now holds the most comprehensive collection globally of primary corporate environmental data and puts these insights at the heart of strategic business, investment and policy decisions. See www.cdp.net and @CDP

ABOUT IGCC

IGCC is a collaboration of Australian and New Zealand institutional investors and advisors, managing over \$1 trillion and focussing on the impact that climate change has on the financial value of investments. IGCC aims to encourage government policies and investment practices that address the risks and opportunities of climate change, for the ultimate benefit of superannuants and unit holders. See www.igcc.org.au and @IGCC_Update

ABOUT PRI

The United Nations-supported Principles for Responsible Investment (PRI) Initiative is an international network of investors working together to put the six principles for responsible investment into practice. Its goal is to understand the implications of Environmental, Social and Governance issues (ESG) for investors and support signatories to incorporate these issues into their investment decision making and ownership practices. In implementing the principles, signatories contribute to the development of a more sustainable global financial system. See www.unpri.org and @PRI_News

ABOUT UNEP FI

UNEP FI is a global partnership between UNEP and the financial sector. Over 200 institutions, including banks, insurers and fund managers, work with UNEP to understand the impacts of environmental and social considerations on financial performance. Through its Climate Change Advisory Group (CCAG), UNEP FI aims to understand the roles, potentials and needs of the finance sector in addressing climate change, and to advance the integration of climate change factors - both risks and opportunities - into financial decision-making. See www.unepfi.org and @UNEP_FI

THE INVESTOR PLATFORM FOR CLIMATE ACTION

All these organisations co-sponsor The Investor Platform for Climate Action: <http://investorsonclimatechange.org/>. Launched originally at the Paris Climate Finance summit of May 2015 this provides a single venue to showcase a wide range of investor actions and initiatives on climate change.