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State Street Global Advisors becomes latest signatory to Climate Action 100+

- *Initiative grows 142% in signatories to include 545 institutional investors with \$52 trillion in assets under management working to ensure the world's largest corporate emitters act on the climate crisis*
- *SSGA becomes the third 'top twenty' asset manager to join the initiative in 2020, following BlackRock and Invesco*

State Street Global Advisors (SSGA), the world's third largest asset manager with nearly USD \$3.2 trillion in assets under management (AUM), [announced today](#) it will join Climate Action 100+, the world's largest investor engagement initiative on climate change.

In becoming the latest signatory to the initiative, State Street will join more than 545 investors in engaging many of the largest corporate greenhouse gas emitters in the world to align their business strategies with net-zero in order to help limit average global temperature rise to 1.5 degrees Celsius. As a signatory, the firm will engage with companies to ensure they implement a strong governance framework that takes into account climate risks and opportunities, reduce emissions across the value chain, and increase climate-related financial disclosures.

With the addition of SSGA, Climate Action 100+ continues to grow in size and influence, having seen a 142% growth in signatories since the initiative launched in 2017. Notably, in 2020, three of the top twenty asset managers — including Blackrock, SSGA and Invesco — joined the initiative.* The initiative now includes 545 investors with USD \$52 trillion. These investors represent nearly half of all managed assets in the world.

Members of the Climate Action 100+ global steering committee welcomed today's announcement from SSGA.

Anne Simpson, Managing Investment Director, Board Governance & Sustainability at CalPERS, and member of the Climate Action 100+ global steering committee, said: "Climate Action 100+ is driving change in the real economy. It is tough and necessary work and we need all hands on deck. We welcome SSGA to the initiative and look forward to working with them and all signatories to accelerate the transition to net-zero emissions by 2050 or sooner."

Mindy Lubber, Ceres CEO and President, and member of the Climate Action 100+ global steering committee, said: "We are so pleased that State Street Global Advisors, a member of the Ceres Investor Network, has decided to join the largest investor engagement initiative in the world moving some of the biggest emitters to take bold action on the climate crisis. With State Street's voice and influence in corporate engagements, we will see even more progress and drive forward the net-zero emissions future even faster." Since 2004, Ceres has been engaged with SSGA on a range of ESG issues through the Ceres Investor Network.

Rebecca Mikula-Wright, Executive Director of the Asia Investor Group on Climate Change, and member of the Climate Action 100+ global steering committee, said: "The recent growth in Climate Action 100+ means the initiative now involves signatories that are responsible for almost half of the world's assets under management. The breadth of the initiative has meant good alignment between Asian and international investors on constructive engagement that has already had a significant impact on climate change among some of the biggest companies in the region."

Emma Herd, Chief Executive Officer of the Investor Group on Climate Change, and member of the Climate Action 100+ global steering committee, said: "The growth of Climate Action 100+ is testament to the impact the initiative is having globally and further progress that can be achieved as it evolves. We look forward to all signatories, big and small, continuing to be fully engaged with the aims of the initiative and working constructively with focus companies to deliver on the Climate Action 100+ Net-Zero Benchmark."

Fiona Reynolds, PRI CEO, and member of the Climate Action 100+ global steering committee, said: "Climate Action 100+ welcomes State Street joining its investor network. Investors as major shareholders have a critical role to play in ensuring that they are acting to address climate risk within their portfolio. Through the initiative, we have shown that it is possible to ensure that companies set ambitious net zero targets, report in line with the TCFD and that at the highest level within a company boards are paying attention and are taking steps to mitigate the climate emergency."

A total of 167 companies are engaged through Climate Action 100+. The focus list includes 'systemically important emitters', accounting for two-thirds of annual global industrial greenhouse emissions, alongside others with significant opportunity to drive the clean energy

transition. The initiative has made significant progress in ensuring these companies go further in acting on climate change as a business risk.

- **Climate change governance:** 120 companies have now nominated a board member or board committee with explicit responsibility for the oversight of climate change.
- **Alignment of value chain GHG emissions with Paris Agreement:** 50 companies have indicated they will aim to achieve net-zero emissions by 2050 or sooner.
- **Task Force for Climate-related Disclosure (TCFD) reporting:** 59 companies have now formally supported the TCFD Recommendations via the official supporter statement.

Next month, Climate Action 100+ will release its 2020 Progress Report, highlighting more corporate progress and its overall impact.

- Ends -

Notes to Editor:

* The estimated \$52 trillion in assets under management (AUM) represented by the 545 investor signatories to the initiative represents the total sum of assets represented by each signatory investor. It is important to note there will be a degree of overlap in the total AUM, where asset managers signatories are responsible for funds of asset owner participants that are also participating in Climate Action 100+.

About 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. 545 investors with \$52 trillion in assets under management are engaging companies on improving governance, curbing emissions and strengthening climate-related financial disclosures. The companies include 'systemically important emitters', accounting for two-thirds of annual global industrial emissions, alongside others with significant opportunity to drive the clean energy transition. Launched in December 2017, Climate Action 100+ is coordinated by five investor networks: 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 networks, along with five investor representatives from AustralianSuper, California Public Employees' Retirement System (CalPERS), HSBC Global Asset Management, Ircantec and Sumitomo Mitsui Trust Asset Management, form the global Steering Committee for the initiative. For more information, visit: www.ClimateAction100.org and follow: @ActOnClimate100.