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## New Zealand Crown entities sign on to the Paris Aligned Asset Owner Commitment

The Investor Group on Climate Change (IGCC) has welcomed the commitment of four New Zealand Crown investors, which collectively hold more than NZ\$110 billion in assets, to align their portfolios with net zero emissions by 2050 in a landmark announcement on Thursday.

IGCC is one of the global conveners of the [Paris Aligned Investment Initiative \(PAII\)](#) through which NZ Super Fund, the Accident Compensation Corporation, Government Superannuation Fund and the National Provident Fund have joined the [Net Zero Asset Owners Commitment](#).

Under this commitment signatories have vowed to pursue an alignment of their portfolios with net zero emissions by 2050, including taking steps such as establishing nearer-term portfolio goals and executing a comprehensive company engagement strategy, with an aim of helping deliver real-world emissions reductions.

The Paris Aligned Investment Initiative is a collaborative, investor-led global forum enabling investors to align their portfolios and activities to the goals of the Paris Agreement. Alongside the commitment, the initiative also encompasses a comprehensive framework, including the [Net Zero Investment Framework](#), to help asset owners and asset managers with net zero portfolio alignment.

The PAII Net Zero Asset Owners Commitment has more than 40 signatories, with over US\$2.4 trillion in combined assets under management.

Separately, IGCC is one of the founding partners of the [Net Zero Asset Managers initiative](#), which has 127 signatories responsible for US\$43 trillion in combined assets under management.

**IGCC Chief Executive Officer, Rebecca Mikula-Wright, said:** “The commitment of the four Crown investors is a large market signal for New Zealand and reiterates the importance of investors addressing climate risk and seizing the enormous potential returns that are being created in the net zero transition.

“Large swathes of the total global assets under management are now being committed to net zero through the Paris Aligned Investment Initiative, the Net Zero Asset Managers initiative and other similar global programs.

“These commitments are emerging as core market expectations as they represent prudent portfolio management in the face of the systemic risks that climate change will create to sustainable returns for beneficiaries.

“In that light, IGCC also welcomes the New Zealand Government’s announcement of the Crown Responsible Investment Framework. Sovereign funds in all countries have an important role to play in the transition to net zero emissions and staving off the worst impacts of climate change on our communities and economies.



Investor Group on  
Climate Change

# Media Release

“The Paris Aligned Investment Initiative has a practical focus on aiming to deliver real-world emissions reductions, and the implementation frameworks and commitments are built in large part on stewardship by owners and managers through company engagement, policy advocacy and mandates.

“As capital moves, it will be those jurisdictions and companies that are demonstrating that they are addressing climate risk with Paris-aligned targets, clear policies, and expenditure to match, that will ultimately be the most competitive in global markets and the race to attract investment in clean industries and infrastructure.”

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*For further enquiries contact:*

Bethany Noble  
Manager, Media and Communications, IGCC  
+61437087683  
[Bethany.Noble@igcc.org.au](mailto:Bethany.Noble@igcc.org.au)

*About IGCC*

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 and the opportunities created by the transition to net zero emissions. IGCC represents institutional investors with total funds under management of over \$2 trillion in Australia and New Zealand and \$20 trillion around the world, and others in the investment community interested in the impact of climate change. IGCC members cover over 7.5 million people in Australia and New Zealand.