



Via Electronic Mail
to rule-comments@sec.gov

June 11, 2021

Secretary Vanessa Countryman
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Public Input on Climate Change Disclosures

Dear Ms. Countryman:

I am writing with a supplement to Ceres' response to the SEC's Request for Public Input on Climate Change: the [2021 Global Investor Statement to Governments on the Climate Crisis](#).

In Ceres' June 10, 2021 [response](#) to the SEC's request for input, we recommend that the SEC should incorporate the 11 recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) into Regulation S-K. In addition, we submitted a "[Statement of Essential Principles for SEC Climate Change Disclosure Rulemaking](#)" on behalf of over 500 investors, companies, foundations, NGOs, and individuals. That group includes 180 investors with nearly \$2.7 trillion in assets under management and advisement. That statement recommends that climate change disclosure rules from the SEC should be based on the TCFD recommendations.

I am submitting the *Global Investor Statement* to the SEC because it represents the largest-ever statement of investors asking governments to implement mandatory climate risk disclosure requirements aligned with the TCFD. Specifically, 457 investors representing over \$41 trillion in assets call on all governments in 2021 to "[c]ommit to implementing mandatory climate risk disclosure requirements aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, ensuring comprehensive disclosures that are consistent, comparable, and decision-useful."

I have included in this letter the Ceres press release announcing the statement, which includes views from asset owners and asset managers in support of it, as well as the statement itself.

Thank you very much for your consideration. I deeply appreciate it. If you have thoughts or questions on the statement, please contact me at lubber@ceres.org.

Sincerely,

Mindy S. Lubber
CEO and President
Ceres, Inc.

cc: Chair Gary Gensler
Commissioner Hester M. Peirce
Commissioner Elad L. Roisman
Commissioner Allison Herren Lee
Commissioner Caroline A. Crenshaw

2021 Global Investor Statement to Governments on the Climate Crisis

This statement, coordinated by the seven Founding Partners of [The Investor Agenda](#), is signed by 457 investors representing over USD \$41 trillion in assets

We stand at the beginning of a pivotal decade in which institutional investors and government leaders worldwide have the power to raise ambition and accelerate action to tackle the climate crisis. If we do not meet this challenge and change course immediately, the world could heat in excess of 3-degrees Celsius this century¹ – far beyond the goal of the Paris Agreement to limit the global average temperature rise to no more than 1.5-degrees Celsius, which scientists say is necessary to avoid the worst impacts of climate change.

To achieve this common goal, we must work together to reduce global net carbon dioxide emissions by 45 percent from 2010 levels by 2030², with a dramatic reduction of all greenhouse gas emissions essential for reaching net-zero emissions by 2050 or sooner. Key to this is ensuring government leaders support sustainable COVID-19 economic recovery efforts consistent with net-zero emissions.

As the world prepares to gather for the 26th United Nations Climate Change Conference of the Parties (COP26), we encourage all countries to significantly strengthen their Nationally Determined Contributions (NDCs) for 2030 and to ensure a planned transition to net-zero emissions by 2050 or sooner. While we recognize the differentiated responsibilities and respective capabilities of countries, we believe that those who set ambitious targets in line with achieving net-zero emissions, and implement consistent national climate policies in the short-to-medium term, will become increasingly attractive investment destinations. Countries that fail to do so will find themselves at a competitive disadvantage.

In this shared global crisis, investors and governments each have a responsibility to act swiftly and boldly. Investors are taking climate action in line with The Investor Agenda, with more investors than ever before embedding net zero goals and strategies into their portfolio decisions, engaging companies to cut their emissions and calling on policymakers to deliver robust climate action. Investors are urgently seeking to decrease their exposure to climate risk as a core fiduciary duty and benefit from the opportunities associated with the transition to a net-zero emissions economy.

However, our ability to properly allocate the trillions of dollars needed to support the net-zero transition is limited by the ambition gap between current government commitments (as set out in NDCs) and the emission reductions needed to limit global average temperature rise to 1.5-degrees Celsius. In addition, as owners of (or those representing owners of) companies, we need access to adequate information on how these companies are assessing and managing the risks and opportunities presented by climate change. Government policy has a critical role to play in increasing our access to and affirmative disclosure of such information.

¹ <https://www.unenvironment.org/emissions-gap-report-2020>

² <https://www.ipcc.ch/2018/10/08/summary-for-policymakers-of-ipcc-special-report-on-global-warming-of-1-5c-approved-by-governments/>

These gaps – in climate ambition, policy action and risk disclosure - need to be addressed with urgency.

We, therefore, call on all governments in 2021 to:

1. Strengthen their NDCs for 2030 before COP26, to align with limiting warming to 1.5-degrees Celsius and ensuring a planned transition to net-zero emissions by 2050 or sooner.
2. Commit to a domestic mid-century, net-zero emissions target and outline a pathway with ambitious interim targets including clear decarbonization roadmaps for each carbon-intensive sector.
3. Implement domestic policies to deliver these targets, incentivize private investments in zero-emissions solutions and ensure ambitious pre-2030 action through: robust carbon pricing, the removal of fossil fuel subsidies by set deadlines, the phase out of thermal coal-based electricity generation by set deadlines in line with credible 1.5-degrees Celsius temperature pathways, the avoidance of new carbon-intensive infrastructure (e.g. no new coal power plants) and the development of just transition plans for affected workers and communities.
4. Ensure COVID-19 economic recovery plans support the transition to net-zero emissions and enhance resilience. This includes facilitating investment in zero-emissions energy and transport infrastructure, avoiding public investment in new carbon-intensive infrastructure and requiring carbon-intensive companies that receive government support to enact climate change transition plans consistent with the Paris Agreement.
5. Commit to implementing mandatory climate risk disclosure requirements aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, ensuring comprehensive disclosures that are consistent, comparable, and decision-useful.

Strong policies, in line with limiting global warming to no more than 1.5-degrees Celsius, can accelerate and scale up private capital flows towards the net-zero transition. Full implementation of the Paris Agreement will create significant investment opportunities in clean technologies, green infrastructure and other assets, products and services needed in this new economy. In turn, investors can use capital allocation and stewardship to support sustainable activities that generate jobs and economic growth, transition away from carbon-intensive activities and increase resilience. We encourage governments to engage closely with investors to make sure these opportunities are fully realized.

As investors, we are committed to working with governments to ensure policy mechanisms are developed and implemented to transition to a climate resilient net-zero emissions economy by 2050 or sooner.

We urge all governments to step up their collective response to the climate crisis.

Note: The following 457 investor signatories with over USD \$41 trillion in assets are listed in alphabetical order by organisation name.

a.s.r. asset management	Avera Health
Aargauische Pensionskasse (APK)	Aviva Plc
Aberdeen Standard Investments	Avon Pension Fund
Absa Asset Management	Aware Super
Achmea Investment Management	AXA Investment Managers
Active Ownership Fund	Bamboo Capital Partners
Active Super	BancoPosta Fondi Sgr
AIF Capital Limited	BankInvest
Aikya Investment Management	Bâtirente
AIP Management	BayernInvest Kapitalverwaltungsgesellschaft mbH
AkademikerPension	BBGI Global Infrastructure S.A.
Aktia Bank	BBVA Asset Management
Alecta	Bernische Lehrerversicherungskasse
Algebris Investments	Bernische Pensionskasse BPK
AllianceBernstein	BMO Asset Management Ltd
Allianz Global Investors	BNP Paribas Asset Management
Alquity Investment Management Limited	BONUS Pensionskassen Aktiengesellschaft
Alternative Capital Partners SGR Spa	Border to Coast Pensions Partnership
Amberside Capital	Boston Common Asset Management
AMF	Boston Trust Walden
Amundi	Brawn Capital
Anaxis Asset Management	Bridges Fund Management
Andra AP-fonden (AP2)	British Columbia Investment Management Corporation (BCI)
Anesvad Foundation	British Columbia Municipal Pension Plan
Angel Oak Capital Advisors, LLC	British Dietetic Association
Anima Sgr	Brunel Pension Partnership
AP Pension	BT Pension Scheme
AP3 Third Swedish National Pension Fund	Bupa
AP4 Fourth Swedish National Pension Fund	Cadence Investment Partners LLP
AP6 Sixth Swedish National Pension Fund	Caisse Cantonale d'Assurance Populaire - CCAP
AP7 Seventh Swedish National Pension Fund	Caisse de dépôt et placement du Québec (CDPQ)
APG Asset Management	Caisse de pension du Comité international de la Croix-Rouge
ARDEA Investment Management	Caisse de pension Hewlett-Packard Plus
Arisaig Partners	Caisse de pensions de l'Etat de Vaud (CPEV)
Armstrong Asset Management	Caisse de pensions du CERN
Artico Partners	Caisse de pensions du personnel communal de Lausanne (CPCL)
Arvella Investments	Caisse de pensions ECA-RP
As You Sow	Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires
Assenagon Asset Management S.A.	Caisse de Prévoyance de l'Etat de Genève
Asset Management One	Caisse de Prévoyance des Interprètes de Conférence (CPIC)
ATISA Personalvorsorgestiftung der Tschümperlin-Unternehmungen	
ATLAS Infrastructure	
ATP	
Ausbil Investment Management Limited	
Australian Ethical Investment	
AustralianSuper	
Avaron Asset Management	

Caisse de prévoyance du personnel communal de la ville de Fribourg	Corporate Responsibility office - Province of Saint Joseph of the Capuchin Order
Caisse de prévoyance du personnel de l'Etat de Fribourg (CPPEF)	Crédit Mutuel Asset Management
Caisse de prévoyance du personnel de l'Etat du Valais (CPVAL)	Dana Investment Advisors
Caisse intercommunale de pensions (CIP)	Danica Pension
Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC)	Danske Bank Asset Management
Caja Ingenieros	DBAY Advisors Limited
Caja Ingenieros Gestión SGIIC	Developing World Markets
California Public Employees Retirement System (CalPERS)	DIF Capital Partners
California State Controller	Discovery Limited
California State Teachers Retirement System	Domini Impact Investments
Calvert Research and Management	Dominican Sisters of Sinsinawa
Canada Post Corporation Pension Plan	Dorval Asset Management
Candriam	DPAM
CAP Prévoyance	Dragon Capital Group
Capital Dynamics	DSM Capital Partners LLC
Capricorn Investment Group	DWS Group
Cardano	Dynam Capital, Ltd
CareSuper	Earth Capital
Carmignac	East Capital Group
Cassa Nazionale di previdenza e assistenza forense	Eastspring Investments Group Pte. Ltd.
Castlefield Investment Partners	Ecofi
Cathay Financial Holdings	EdenTree Investment Management
Cbus Super	EGAMO
CCLA	Ekkio Capital
CCOO, FP	Elo Mutual Pension Insurance Company
CenterSquare Investment Management	EMCORE AG
Central Finance Board of the Methodist Church	Environment Agency Pension Fund
Christian Brothers Investment Services, Inc.	Epworth Investment Management Limited
Christian Super	EQ Investors
Church Commissioners for England	ERAFF
Church of England Pensions Board	Eric Sturdza Investments
Church of Scotland Investors Trust	ESG Portfolio Management
Church of Sweden	Etablissement Cantonal d'Assurance (ECA VAUD)
CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle	ETHENEA Independent Investors S.A.
Clean Energy Venture Management, LLC	Ethical Partners Funds Management
CleanCapital	Ethos Foundation
CNP Assurances	Evanston Capital Management, LLC
Colchester Global Investors	Evenlode Investment
Colonial First State	Evli Bank
Committee on Mission Responsibility Through Investment of the Presbyterian Church U.S.A.	Fairpointe Capital
Cooler Future	Falkirk Council Pension Fund
	FAMA Investimentos
	Federated Hermes International
	Fidelity International
	FIM Asset Management
	Finance in Motion
	First Affirmative Financial Network
	FMO - Dutch entrepreneurial development bank

Fondation de la métallurgie vaudoise du bâtiment (FMVB)
Fondation de Luxembourg
Fondation de prévoyance Artes & Comoedia
Fondation de prévoyance du Groupe BNP PARIBAS en Suisse
Fondation de prévoyance professionnelle en faveur de AROMED
Fondation de prévoyance Romande Energie
Fondation Interprofessionnelle Sanitaire de Prévoyance (FISP)
Fondation Leenaards
Fondation Patrimonia
Fonditel Pensiones EGFP
FONDO DE PENSIONES EMPLEADOS DE TELEFONICA
Fondoposte
Fonds de Prévoyance de CA Indosuez (Suisse) SA
Fonds interprofessionnel de prévoyance (FIP)
Foresight Group
Första AP-fonden (AP1)
Friends Fiduciary Corporation
Fulcrum Asset Management
FullCycle
GAM Investments
Gebäudeversicherung Luzern
Gebäudeversicherung St. Gallen
Generation Investment Management LLP
Gestion FÉRIQUE
GIB Asset Management
Glasswing Ventures
Glennmont Partners
GOOD GROWTH INSTITUT für globale Vermögensentwicklung mbH
Gore Street Capital
Greater Manchester Pension Fund
Green Century Capital Management
Groupama Asset Management
Groupe La Française
Handelsbanken Fonder AB
Handmaids of the Sacred Heart of Jesus
HESTA
Hexavest
Holberg Fondsforvaltning
HSBC Asset Management
HSBC Bank Pension Trust (UK) Limited
IFM Investors
Ilmarinen Mutual Pension Insurance Company
Impax Asset Management

Inherent Group
Insight Investment
Inspired Evolution Investment Management (Pty) Ltd
Intech Investment Management LLC
Investment Management Corporation of Ontario
Investor Advocates for Social Justice
Ircantec
ISGAM AG
J. Safra Sarasin Sustainable Asset Management
JAB Holding Company Sàrl
JLens Investor Network
Joseph Rowntree Charitable Trust
Jupiter Asset Management
KBI Global Investors
Keva
Khumo Capital (Pty) Ltd
Kinnerton Credit Management A/S
Kyma Investment Partners
La Banque Postale
La Financière de L'Echiquier
Lægernes Pension
Legal & General Investment Management
Lincluden Investment Management Ltd.
Liontrust Investment Partners LLP
Lloyds Banking Group Pensions Trustees Limited
Local Authority Pension Fund Forum
Local Pensions Partnership
LocalTapiola Asset Management Ltd
Lombard Odier Investment Managers
London Pensions Fund Authority
Longlead Capital Partners Pte. Ltd.
Los Angeles County Employees Retirement Association (LACERA)
Luzerner Pensionskasse
M&G plc
Macroclimate LLC
MAIF
Maitri Asset Management
Majedie Asset Management
Man Group plc
Manulife Investment Management
Martin Currie Investment Management Limited
Mercer Investments
Merseyside Pension Fund
MFS Investment Management
Miller/Howard Investments, Inc.

MIMCO Capital S.à r.l.	Palisade Investment Partners Limited
Missionary Oblates/OIP Trust	Pantheon Ventures
Mistra, the Swedish Foundation for Strategic Environmental Research	Pathfinder Asset Management
Mitsubishi Corp.-UBS Realty Inc.	PenSam
Mitsubishi UFJ Trust and Banking MN	Pensioenfonds Detailhandel
Montanaro Asset Management	Pensioenfonds Metaal en Techniek (PMT)
MPC Capital	PensionDanmark
Munich Venture Partners	Pensionskasse AR
MV Credit Partners LLP	Pensionskasse Bank CIC (Schweiz)
MYRA Investments	Pensionskasse Basel-Stadt
Nanuk Asset Management	Pensionskasse Bühler AG Uzwil
National Grid UK Pension Scheme	Pensionskasse Caritas
Natural Investments	Pensionskasse der Basler Kantonalbank
NatWest Group Pension Fund	Pensionskasse der Stadt Frauenfeld
NEI Investments	Pensionskasse der Stadt Winterthur
Nest Sammelstiftung	Pensionskasse Pro Infirmis
Neuberger Berman	Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern
Neumeier Poma Investment Counsel, LLC	Pensionskasse Schaffhausen
New Forests	Pensionskasse SRG SSR
New York City Office of the Comptroller	Pensionskasse Stadt Luzern
New York State Comptroller	Pensionskasse Stadt St. Gallen
Newton Investment Management	Pensionskasse Unia
NextEnergy Capital	Personalvorsorgekasse der Stadt Bern
NGS Super Fund	PFA Pension
Nikko Asset Management Co., Ltd.	PGGM
Ninety One	Phitrust
Nissay Asset Management Corporation	PIMCO
NN Investment Partners	PKA
Nomura Asset Management Co., LTD.	Polden-Puckham Charitable Foundation
Nomura Real Estate Asset Management Co., Ltd.	Postevita
Nordea Asset Management	Power Pacific Investment Management Inc.
Norsad Finance Limited	Prévoyance Santé Valais (PRESV)
North East Scotland Pension Fund	prévoyance.ne
Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)	PriorNilsson Fonder
NorthStar Asset Management, Inc.	Profelia Fondation de prévoyance
Northwest Coalition for Responsible Investment	Prosperita Stiftung für die berufliche Vorsorge
NZ Funds	Qualitas Equity Funds
OFI AM	Quintet Private Bank
Öhman Fonder	Raiffeisen Pensionskasse Genossenschaft
Oldfield Partners	RAM Active Investments SA
OPTrust	Rathbone Brothers PLC
Ossiam	Regroupement pour la Responsabilité Sociale des Entreprises (RRSE)
Ostrum Asset Management	Rentes Genevoises
P+, Pensionskassen for Akademikere	Resona Asset Management Co., Ltd.
P1 Investment Management Ltd	Rize ETF
Pædagogernes Pension (PBU)	Robeco
	Royal London Mutual Insurance Society
	RP - Fonds institutionnel
	RPMI Railpen

Ruffer LLP	The Atmospheric Fund
Russell Investments	The Barrow Cadbury Trust
Sampension Administrationsselskab A/S	The Church Pension Fund (Finland)
San Francisco Employees' Retirement System (SFERS)	The Dai-ichi Life Insurance Company, Limited
Sant Charitable Foundation, Inc.	The David Rockefeller Fund
Santander Asset Management	The Highland Council Pension Fund
Sarasin & Partners LLP	The Pension Protection Fund
SAUL Trustee Company	The University of Glasgow
Schroders	The William Leech Foundation Limited
Scientific Beta	Thematics Asset Management
SCOR SE	TOBAM
Scottish Widows Group Limited	Tribe Impact Capital LLP
SEB Investment Management	Trillium Asset Management
Secunda Sammelstiftung	Trinetra Investment Management LLP
Servite Friars	Triple Point
Seventh Generation Interfaith Inc	UBS Asset Management
SharePower Responsible Investing	Unfallversicherungskasse des Basler Staatspersonals
Sisters of Mary Reparatrix	Union Bancaire Privée, UBP SA
Sisters of St. Francis of Philadelphia	Union Investment
Sisters of the Holy Cross	Unipol Group
Skandia Fonder	UniSuper
Skandia Liv	Université de Genève (UNIGE)
Smart Private Managers (Luxembourg) S.a.	Universities Superannuation Scheme - USS
Söderberg Partners Asset Management	University of Toronto Asset Management
Solaris Investment Management Limited	Valo Ventures
Sophia University	Van Lanschot Kempen
Sp-Fund Management Company Ltd	Vancity Investment Management Ltd. (VCIM)
Spida Personalvorsorgestiftung	Varma Mutual Pension Insurance Company
St. Galler Pensionskasse	Vauban Infrastructure Partners
St. James's Place Wealth Management	Velliv
Stafford Capital Partners	Vendis Capital
State Street Global Advisors	Verein Barmherzige Brüder von Maria-Hilf (Schweiz)
Statewide Super	Veritas Investment Partners (UK) Limited
Stiftung Abendrot	Vert Asset Management
Storebrand Asset Management	VidaCaixa
Strathclyde Pension Fund	Vision Super Pty Ltd
Sumitomo Mitsui Trust Asset Management	Vontobel
Summit Charitable Foundation, Inc.	Vorsorge SERTO
Sustainable Network	Washington State Investment Board
SVA Zürich	Water Asset Management LLC
Swedbank Robur	Wermuth Asset Management GmbH
Swiss Federal Pension Fund PUBLICA	Wespath Benefits and Investments
Swisscanto Invest by Zürcher Kantonalbank	West Yorkshire Pension Fund
Sycomore Asset Management	Wetherby Asset Management
Tabula Investment Management Limited	WHEB Asset Management
Tawreeq Holdings Limited	Whitehelm Capital
TBF Global Asset Management	Zevin Asset Management
Telligent Capital Management Limited	Zurich Insurance Group
Terra Alpha Investments	
Terre des hommes Schweiz	



Over 450 investors managing \$41 trillion in assets tell governments to get climate policy right and massive investment will flow

[Home](#) / [News Center](#) / [Press Releases](#) / [Over 450 investors managing \\$41 trillion in assets tell...](#)



June 10, 2021 | [The Investor Agenda](#) | [Climate Crisis](#)

457 investors managing more than US\$41 trillion in assets have released a new joint statement to all world governments urging a global race-to-the-top on climate policy and warning that laggards will miss out on trillions of dollars in investment if they aim too low and move too slow. This represents the largest collective assets under management to sign on to a global investor statement to governments on climate change since the first statement in 2009.

The *2021 Global Investor Statement to Governments on the Climate Crisis* delivers the strongest-ever investor call for governments to raise their climate ambition and implement meaningful policies, or risk missing out on a massive wave of investment in tackling the climate crisis. In particular, the 2021 statement asks for climate-related financial reporting to not only be improved, but be mandatory, and clearly recognizes the "climate crisis." It also reflects the devastating impacts of the COVID-19 pandemic, and calls for resilient economic recovery plans that support the just transition to a net-zero emissions future that is underway.

Developed by the seven founding partners of [The Investor Agenda](#), the statement reads "We believe that those who set ambitious targets in line with achieving net-zero emissions, and implement consistent national climate policies in the short-to-medium term, will become increasingly attractive investment destinations. Full implementation of the Paris Agreement will create significant investment opportunities in clean technologies, green infrastructure and other assets, products and services needed in this new economy."

The initial signatories to the 2021 Global Investor Statement have been released ahead of the G7 Summit to encourage further investor advocacy for ambitious climate policy action ahead of the 26th United Nations Climate Conference of the Parties (COP26) in November. The statement will remain open for

further institutional investors to sign until COP26 and will be periodically updated with new signatories at key moments throughout 2021

Signatories to date include some of the world's largest institutional investors and asset managers (see full list [here](#)) The combined assets under management of the 457 signatories is more than US\$41 trillion, representing an estimated 37 percent of all global assets under management This includes 51 signatory investors each managing over \$200 billion in assets It comes as the largest asset managers and asset owners are increasingly pledging to achieve net-zero emissions across their portfolios by 2050 or sooner and set interim emissions reduction targets

The investor signatories call on all governments to undertake five priority actions before COP26 in November

- 1 Strengthen their Nationally Determined Contributions (NDCs) for 2030 in line with limiting warming to 1.5°C;
- 2 Commit to a domestic mid-century, net-zero emissions target and outline a pathway with ambitious interim targets including clear decarbonization roadmaps for each carbon-intensive sector;
- 3 Implement domestic policies to deliver these targets, incentivise private investments in zero-emissions solutions and ensure ambitious pre-2030 action; including "the removal of fossil fuel subsidies by set deadlines, the phase out of thermal coal-based electricity generation by set deadlines in line with credible 1.5°C temperature pathways, the avoidance of new carbon-intensive infrastructure (e.g. no new coal power plants) and the development of just transition plans for affected workers and communities"
- 4 Ensure COVID-19 economic recovery plans support the transition to net-zero emissions and enhance resilience; and
- 5 Commit to implementing mandatory climate risk disclosure requirements aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations

Many nations already have or have vowed to improve their climate policies, including 2030 emissions reduction targets, through updated NDCs ahead of COP26 However, significant climate policy and finance gaps remain in almost all nations, and the world is currently not on a trajectory to meet the objectives of the Paris Agreement, underscoring the need for further ambition

Signing the Global Investor Statement to Governments on the Climate Crisis is an action item in the policy advocacy focus area of [The Investor Agenda](#) Launched in 2018 by seven founding partners -- [Asia Investor Group on Climate Change](#), [CDP](#), [Ceres](#), [Investor Group on Climate Change](#), [Institutional Investors Group on Climate Change](#), [Principles for Responsible Investment](#) and [UNEP Finance Initiative](#) -- The Investor Agenda provides a common leadership agenda on the climate crisis for investors that is unifying, comprehensive, and focused on accelerating investor action for a net-zero emissions economy

The founding partners of The Investor Agenda are calling on all institutional investors that support increased government ambition on the climate crisis to sign on to the statement via the Investor Agenda [website](#), and are also encouraging investors worldwide to commit to developing comprehensive

investor climate action plans (ICAPs) and to aligning their investments with the goal of net-zero emissions by 2050 or sooner, with credible interim targets, among other actions

Supporting quotes from investors:

New York State Comptroller, Thomas P. DiNapoli, said: “As the world prepares for COP26, investors are committing to net-zero portfolios and persuading corporations to take action and accelerate achievement of the Paris goals. Governments must be a partner in these efforts. By enacting policies that incentivize the transition to a climate resilient, net-zero emissions economy, governments around the world can create a path toward a better future that helps businesses prosper, creates new jobs and expands investment opportunities in climate solutions.”

Michelle Scrimgeour, Chief Executive Officer, Legal & General Investment Management and co-chair of the UK Government’s COP26 Business Leaders Group, said: “Climate change is one of the greatest systemic risks we face today and achieving net-zero by 2050 will be crucial to help steer the world towards a more sustainable future. We will need to see substantial change across industry and society globally to achieve this goal. As long term investors we play a pivotal role, not only in decarbonising investment products on behalf of our clients but also influencing the real economy transition by engaging with and holding businesses accountable on their net-zero transition plans.

“As co-chair of the UK Government’s COP26 Business Leaders Group, I am encouraged by the progress we are already making, though there is still much to be done and we all need to play our part. Inaction is simply not an option.”

Fidelity International Global Head of Stewardship and Sustainable Investing, Jenn-Hui Tan, said: “Climate change is amongst the most pressing threats facing our planet and inevitably poses significant risks

to the long-term profitability and sustainability of companies. At Fidelity International, we recognise that now more than ever, we must collaborate and work together as an industry to find the best path to net-zero as fast as possible. Our message is clear; the climate crisis must not and cannot be ignored.”

Asset Management One President and Chief Executive Officer, Akira Sugano, said: “Achieving net-zero emissions by 2050 will require enormous efforts from all companies, as well as from our entire global society. The actions of the private sector are vital, including those of companies, financial institutions and NGOs. However, solving the systemic challenges of climate change will not be feasible without coordinated and ambitious policies from national governments. Ambitious, clear and consistent policies are essential for enabling companies to have greater certainty and confidence in their decision-making. We are committed to continually collaborating with policy makers and fulfilling our role as an asset manager in accelerating the transition to a net-zero society.”

HESTA Chief Executive Officer, Debby Blakey, said: “In Australia, we have an incredible opportunity to attract global investment and draw on the more than \$AUD3 trillion pool of superannuation savings to power a low-carbon transition. But investors need greater certainty provided by stable, long-term policy settings. If we can get a clear, timely path to net-zero, then superannuation funds like HESTA would have significant appetite to invest more in domestic renewable infrastructure and innovative cleantech opportunities.”

State Street Global Advisors Global Chief Investment Officer, Lori Heinel, said: “We are committed to engaging with companies not just on the goal of reaching net-zero, but on how they will get there. The push to net-zero is both urgent and necessary, and equally important is understanding the transition pathways companies will choose to

achieve the commitment and deliver value for investors over the long term.”

BNP Paribas Asset Management, Global Head of Sustainability, Jane Ambachtsheer, said: “Policy advocacy by the investment community is a critical success factor for achieving a net-zero future. Through this collective initiative BNP Paribas Asset Management supports and encourages governments to continue to raise their climate ambition ahead of COP26.”

AllianceBernstein Global Head of Responsible Investing, Michelle Dunstan, said: “AllianceBernstein is fully invested in addressing climate change. Through signing this statement, we are engaging collaboratively with other investors to advocate for government action on the key areas of climate policy and to encourage investment in climate resilience.”

Supporting quotes from the founding partners of The Investor Agenda:

Asia Investor Group on Climate Change (AIGCC) Executive Director and Investor Agenda Steering Committee member, Rebecca Mikula-Wright, said: “AIGCC’s analysis shows that the investment opportunities in the Asian energy sector alone from a Paris-aligned transition to net-zero emissions could reach \$37 trillion by 2050 – a century-defining investment theme. By working with investors to put in place robust policies, strong targets and a clear roadmap to reach net-zero emissions, Asian governments can unlock these enormous investment opportunities and the jobs, economic growth and competitive advantage they will bring.”

CDP Chief Executive Officer and Investor Agenda Steering Committee member, Paul Simpson, said: “Achieving the net-zero goal by 2050 or sooner, with interim science-based targets, will only be

possible if investors, governments and companies work closely together. Through the Investor Agenda statement, investors around the world have made their voice clearly heard: leadership is needed from every single government to drive action on climate change”.

Ceres Chief Executive Officer and President and Investor Agenda Steering Committee member, Mindy Lubber, said: “Investors know that the impacts of the climate crisis are systemic financial risks, and will worsen, if left unchecked. If a government has weak climate change policies, its national market is a less-attractive destination for billions, if not trillions, of dollars. But if a government gets its climate policies right, then massive investments will flow into its economy and help accelerate a more equitable, just and sustainable net-zero emissions future.”

Investor Group on Climate Change (IGCC) Chairman, Stephen Dunne, said: “Governments can encourage an accelerated allocation of private capital to clean industry and infrastructure by partnering with investors to establish clear policy roadmaps for achieving net-zero emissions by 2050. We have seen recent positive examples of this approach through the establishment of renewable energy zones at the Australian state level, which should be built on nationally across the economy. Getting these roadmaps in place will help ensure sustainable returns for their everyday beneficiaries of super funds and other institutional investors, while positioning the broader economy to seize the opportunities in the net-zero transition.”

Institutional Investors Group on Climate Change (IIGCC) CEO and Investor Agenda Steering Committee member, Stephanie Pfeifer, said: “Much greater ambition is vital if we are to limit climate change to 1.5°C. The world’s leading investors are making it crystal clear they expect governments to show they are committed to tackling the climate crisis. With the right policy in place, countries can unlock the benefits of green growth and the economic competitive advantage this provides. Those

that fall short will increasingly be left behind as the race to a cleaner future gathers pace.”

Principles for Responsible Investment (PRI) Chief Executive Officer and Investor Agenda Steering Committee member, Fiona Reynolds, said: “To help unlock the trillions of dollars in investment needed for the net-zero transition, governments should be moving swiftly to price greenhouse gas emissions, end fossil fuel subsidies, deliver an orderly phase-out of coal-power and other high-emitting sources of energy, and ensure a just transition plan for affected workers and communities.”

United Nations Environment Programme Finance Initiative (UNEP FI) Head and Investor Agenda Steering Committee member, Eric Usher, said: “We applaud this renewed momentum from investors and look forward to continuing to support governments across the world as they take meaningful action. Policymaker and regulator signaling helps reinforce the needed market-led, climate-focused capital mobilisation, which is so critical to avoiding the climate crisis.”

About The Investor Agenda

The Investor Agenda is a common leadership agenda on the climate crisis that is unifying, comprehensive, and focused on accelerating investor action for a net-zero emissions economy. The founding partners of The Investor Agenda are seven major groups working with investors: Asia Investor Group on Climate Change, CDP, Ceres, Investor Group on Climate Change, Institutional Investors Group on Climate Change, Principles for Responsible Investment and UNEP Finance Initiative. For more information, visit theinvestoragenda.org and follow @InvestorAgenda.

For media inquiries, please contact: news@theinvestoragenda.org.

The complete text of the *2021 Global Investor Statement to Governments on the Climate Crisis*, including the names of the initial 457 investor signatories managing \$41 trillion in assets, is available on The Investor Agenda website [here](#).