Via Electronic Mail

to rule-comments@sec.gov

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,

[Signature]

www.ceres.org
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 century\(^1\) – 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 2030\(^2\), 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 26\(^{th}\) 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
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
Aargauische Pensionskasse (APK)
Aberdeen Standard Investments
Absa Asset Management
Achmea Investment Management
Active Ownership Fund
Active Super
AIF Capital Limited
Aikya Investment Management
AIP Management
AkademikerPension
Aktia Bank
Alecta
Algebris Investments
AllianceBernstein
Allianz Global Investors
Alquity Investment Management Limited
Alternative Capital Partners SGR Spa
Amberside Capital
AMF
Amundi
Anaxis Asset Management
Andra AP-fonden (AP2)
Anesvad Foundation
Angel Oak Capital Advisors, LLC
Anima Sgr
AP Pension
AP3 Third Swedish National Pension Fund
AP4 Fourth Swedish National Pension Fund
AP6 Sixth Swedish National Pension Fund
AP7 Seventh Swedish National Pension Fund
APG Asset Management
ARDEA Investment Management
Arisaig Partners
Armstrong Asset Management
Artico Partners
Arvella Investments
As You Sow
Assenagon Asset Management S.A.
Asset Management One
ATISA Personalvorsorgestiftung der Tschümperlin-Unternehmungen
ATLAS Infrastructure
ATP
Ausbil Investment Management Limited
Australian Ethical Investment
AustralianSuper
Avaron Asset Management
Avera Health
Aviva Plc
Avon Pension Fund
Aware Super
AXA Investment Managers
Bamboo Capital Partners
BancoPosta Fondi Sgr
BankInvest
Bâtirente
BayernInvest Kapitalverwaltungsgesellschaft mbH
BBGI Global Infrastructure S.A.
BBVA Asset Management
Bernische Lehrerversicherungskasse
Bernische Pensionskasse BPK
BMO Asset Management Ltd
BNP Paribas Asset Management
BONUS Pensionskassen Aktiengesellschaft
Border to Coast Pensions Partnership
Boston Common Asset Management
Boston Trust Walden
Brawn Capital
Bridges Fund Management
British Columbia Investment Management Corporation (BCI)
British Columbia Municipal Pension Plan
British Dietetic Association
Brunel Pension Partnership
BT Pension Scheme
Bupa
Cadence Investment Partners LLP
Caisse Cantonale d'Assurance Populaire - CCAP
Caisse de dépôt et placement du Québec (CDPQ)
Caisse de pension du Comité international de la Croix-Rouge
Caisse de pension Hewlett-Packard Plus
Caisse de pensions de l'Etat de Vaud (CPEV)
Caisse de pensions du CERN
Caisse de pensions du personnel communal de Lausanne (CPCL)
Caisse de pensions ECA-RP
Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires
Caisse de Prévoyance de l'Etat de Genève
Caisse de Prévoyance des Interprètes de Conférence (CPIC)
Caisse de prévoyance du personnel communal de la ville de Fribourg
Caisse de prévoyance du personnel de l'Etat de Fribourg (CPPEF)
Caisse de prévoyance du personnel de l'Etat du Valais (CPVAL)
Caisse intercommunale de pensions (CIP)
Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC)
Caja Ingeneros
Caja Ingeneros Gestión SGIIC
California Public Employees Retirement System (CalPERS)
California State Controller
California State Teachers Retirement System
Calvert Research and Management
Canada Post Corporation Pension Plan
Candriam
CAP Prévoyance
Capital Dynamics
Capricorn Investment Group
Cardano
CareSuper
Carmignac
Cassa Nazionale di previdenza e assistenza forense
Castlefield Investment Partners
Cathay Financial Holdings
Cbus Super
CCLA
CCOO, FP
CenterSquare Investment Management
Central Finance Board of the Methodist Church
Christian Brothers Investment Services, Inc.
Christian Super
Church Commissioners for England
Church of England Pensions Board
Church of Scotland Investors Trust
Church of Sweden
CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle
Clean Energy Venture Management, LLC
CleanCapital
CNP Assurances
Colchester Global Investors
Colonial First State
Committee on Mission Responsibility Through Investment of the Presbyterian Church U.S.A.
Cooler Future

Corporate Responsibility office - Province of Saint Joseph of the Capuchin Order
Crédit Mutuel Asset Management
Dana Investment Advisors
Danica Pension
Danske Bank Asset Management
DBAY Advisors Limited
Developing World Markets
DIF Capital Partners
Discovery Limited
Domini Impact Investments
Dominican Sisters of Sinsinawa
Dorval Asset Management
DPAM
Dragon Capital Group
DSM Capital Partners LLC
DWS Group
Dynam Capital, Ltd
Earth Capital
East Capital Group
Eastspring Investments Group Pte. Ltd.
Ecofi
EdenTree Investment Management
EGAMO
Ekkio Capital
Elo Mutual Pension Insurance Company
EMCORE AG
Environment Agency Pension Fund
Epworth Investment Management Limited
EQ Investors
ERAFP
Eric Sturdza Investments
ESG Portfolio Management
Etablissement Cantonal d'Assurance (ECA VAUD)
ETHENEA Independent Investors S.A.
Ethical Partners Funds Management
Ethos Foundation
Evanston Capital Management, LLC
Evenlode Investment
Evli Bank
Fairpointe Capital
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
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
Laegernes 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)
Luczarner 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.
Missionary Oblates/OIP Trust
Mistra, the Swedish Foundation for Strategic Environmental Research
Mitsubishi Corp.-UBS Realty Inc.
Mitsubishi UFJ Trust and Banking
MN
Montanaro Asset Management
MPC Capital
Munich Venture Partners
MV Credit Partners LLP
MYRA Investments
Nanuk Asset Management
National Grid UK Pension Scheme
Natural Investments
NatWest Group Pension Fund
NEI Investments
Nest Sammelstiftung
Neuberger Berman
Neumeier Poma Investment Counsel, LLC
New Forests
New York City Office of the Comptroller
New York State Comptroller
Newton Investment Management
NextEnergy Capital
NGS Super Fund
Nikko Asset Management Co., Ltd.
Ninety One
Nissay Asset Management Corporation
NN Investment Partners
Nomura Asset Management Co., LTD.
Nomura Real Estate Asset Management Co., Ltd.
Nordea Asset Management
Norsad Finance Limited
North East Scotland Pension Fund
Northern Ireland Local Government Officers’ Superannuation Committee (NILGOSC)
NorthStar Asset Management, Inc.
Northwest Coalition for Responsible Investment
NZ Funds
OFI AM
Öhman Fonder
Oldfield Partners
OPTrust
Ossiam
Ostrum Asset Management
P+, Pensionskassen for Akademikere
P1 Investment Management Ltd
Pædagogernes Pension (PBU)
Palisade Investment Partners Limited
Pantheon Ventures
Pathfinder Asset Management
PenSam
Pensioenfonds Detailhandel
Pensioenfonds Metaal en Techniek (PMT)
Pension Danmark
Pensionskasse AR
Pensionskasse Bank CIC (Schweiz)
Pensionskasse Basel-Stadt
Pensionskasse Bühler AG Uzwil
Pensionskasse Caritas
Pensionskasse der Basler Kantonalbank
Pensionskasse der Stadt Frauenfeld
Pensionskasse der Stadt Winterthur
Pensionskasse Pro Infirmis
Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern
Pensionskasse Schaffhausen
Pensionskasse SRG SSR
Pensionskasse Stadt Luzern
Pensionskasse Stadt St. Gallen
Pensionskasse Unia
Personalvorsorgekasse der Stadt Bern
PFA Pension
PGGM
Phitrust
PIMCO
PKA
Polden-Puckham Charitable Foundation
Postevita
Power Pacific Investment Management Inc.
Prévoyance Santé Valais (PRESV)
prévoyance.ne
PriorNilsson Fonder
Profelia Fondation de prévoyance
Prosperita Stiftung für die berufliche Vorsorge
Qualitas Equity Funds
Quintet Private Bank
Raiffeisen Pensionskasse Genossenschaft
RAM Active Investments SA
Rathbone Brothers PLC
Regroupement pour la Responsabilité Sociale des Entreprises (RRSE)
Rentes Genevoises
Resona Asset Management Co., Ltd.
Rize ETF
Robeco
Royal London Mutual Insurance Society
RP - Fonds institutionnel
RPMI Railpen
Ruffer LLP
Russell Investments
Sappension Administrationselskab A/S
San Francisco Employees' Retirement System (SFERS)
Sant Charitable Foundation, Inc.
Santander Asset Management
Sarasin & Partners LLP
SAUL Trustee Company
Schoeders
Scientific Beta
SCOR SE
Scottish Widows Group Limited
SEB Investment Management
Secunda Sammelstiftung
Servite Friars
Seventh Generation Interfaith Inc
SharePower Responsible Investing
Sisters of Mary Reparatrix
Sisters of St. Francis of Philadelphia
Sisters of the Holy Cross
Skandia Fonder
Skandia Liv
Smart Private Managers (Luxembourg) S.a.
Söderberg Partners Asset Management
Solaris Investment Management Limited
Sophia University
Sp-Fund Management Company Ltd
Spida Personalvorsorgestiftung
St. Galler Pensionskasse
St. James's Place Wealth Management
Stafford Capital Partners
State Street Global Advisors
Statewide Super
Stiftung Abendrot
Storebrand Asset Management
Strathclyde Pension Fund
Sumitomo Mitsui Trust Asset Management
Summit Charitable Foundation, Inc.
Sustainable Network
SVA Zürich
Swedbank Robur
Swiss Federal Pension Fund PUBLICA
Swisscanto Invest by Zürcher Kantonalbank
Sycomore Asset Management
Tabula Investment Management Limited
Tawreeq Holdings Limited
TBF Global Asset Management
Telligent Capital Management Limited
Terra Alpha Investments
Terre des hommes Schweiz
The Atmospheric Fund
The Barrow Cadbury Trust
The Church Pension Fund (Finland)
The Dai-ichi Life Insurance Company, Limited
The David Rockefeller Fund
The Highland Council Pension Fund
The Pension Protection Fund
The University of Glasgow
The William Leech Foundation Limited
Thematics Asset Management
TOBAM
Tribe Impact Capital LLP
Trillium Asset Management
Trineta Investment Management LLP
Triple Point
UBS Asset Management
Unfallversicherungskasse des Basler Staatspersonals
Union Bancaire Privée, UBP SA
Union Investment
Unipol Group
UnilSuper
Université de Genève (UNIGE)
Universitäten Superannuation Scheme - USS
University of Toronto Asset Management
Valo Ventures
Van Lanschot Kempen
Vancity Investment Management Ltd. (VCIM)
Varma Mutual Pension Insurance Company
Vauban Infrastructure Partners
Velliv
Vendis Capital
Verein Barmherzige Brüder von Maria-Hilf (Schweiz)
Veritas Investment Partners (UK) Limited
Vert Asset Management
VidaCaixa
Vision Super Pty Ltd
Vontobel
Vorsorge SERTO
Washington State Investment Board
Water Asset Management LLC
Wermuth Asset Management GmbH
Wespath Benefits and Investments
West Yorkshire Pension Fund
Wetherby Asset Management
WHEB Asset Management
Whitehelm Capital
Zevin Asset Management
Zurich Insurance Group
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.