



## UNITED NATIONS ENVIRONMENT PROGRAMME

Programme des Nations Unies pour l'environnement      Programa de las Naciones Unidas para el Medio Ambiente

Программа Организации Объединенных Наций по окружающей среде      برنامج الأمم المتحدة للبيئة

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# United Nations and leading investors launch Coalition to decarbonize institutional investment worldwide at UN Summit

## *Commitment to decarbonize \$100 billion of investment*

- UNEP FI, AP4, Amundi and CDP launch global Portfolio Decarbonization Coalition at Ban Ki-moon's Summit on Climate Change
- UN Secretary General Ban Ki-moon recognizes the coalition as an effective approach to rapidly mobilize financial markets to help decarbonize economic activity on the ground

**Nairobi / New York, 23 September 2014** – UN Secretary General Ban Ki-moon has invited leaders from government, finance, business and civil society to bring bold announcements and actions on climate change to the Summit. In response, a group of leading institutional investors - including two of the largest asset managers, and pension funds in Europe - have joined forces with the United Nations Environment Programme and its Finance Initiative (UNEP FI), to substantially reduce the carbon footprint of US\$100 billion of institutional investment worldwide. Institutional investors are owners of large segments of the global economy. Therefore, it is expected that having a critical mass of them decarbonize their portfolios will send a strong and unequivocal signal to carbon-intensive companies that carbon-efficiency is now center-stage.

Co-founded by the UNEP and its Finance Initiative (UNEP FI), the fourth National pension fund of Sweden AP4, Europe's largest asset manager Amundi and CDP, the most important mechanism for climate disclosure worldwide, the Portfolio Decarbonization Coalition (PDC) was announced today by AP4 CEO Mats Andersson during UN Secretary-General Bank Ki-moon's Climate Summit.

A growing number of investors from around the world recognize that GHG emissions are an unprecedented threat to economic stability and, therefore, to their portfolios and ultimate beneficiaries. In response, the PDC will convene a critical mass of investors committed to measuring and disclosing the carbon footprint of a minimum of \$500 billion of investment. Subsequently investors will commit to the PDC to substantially reduce their carbon footprint with an intermediate target of \$100 billion by December 2015. As a result investors who join the Coalition will lessen their carbon exposure with regards to current annual emissions and potential emissions from current fossil fuel reserves.

The Coalition will reach out to institutional investors worldwide and it will be aided by the largest global network of investors focused on sustainable development – the UN-supported Principles for Responsible Investment (PRI) – as well as other relevant networks.



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**Mats Andersson, CEO of AP4**, said: “We are both proud and honored to receive the trust of the UN Secretary General to take the lead of this Coalition to support our peers in taking climate action. Climate change is more and more recognized as a financial risk and it is our duty, as trustees, to take concrete steps to reduce this risk.

“USD 100 billion is a significant amount but it is absolutely feasible. And we hope that by reaching this target, investors can show that a different course of action is possible, where institutional investors’ goals are aligned with, and support the common good,” he added.

“Institutional investors often have long-term investment horizons and are diversified across the economy. They have an interest in the long-term stability of the whole system rather than the short-term performance of individual market actors. That is why avoiding disruptive climate change, a truly systemic threat, is of such intrinsic interest to them,” **said Achim Steiner, UN Under-Secretary-General and Executive Director of UNEP.**

“For long institutional investors have been consistent advocates of ambitious climate-change policies. This Coalition, established by UNEP FI and key partners, now enables them to take concerted and ambitious action themselves, through their own portfolios,” he continued.

**Yves Perrier, CEO of Amundi**, commented, “Amundi is honored to be part of this coalition which reflects its commitment to come up with practical advices to make sustainable finance a reality.” He added, “Finance can work for the good. And this association of climate leaders is an excellent illustration of our will to consistently support our clients interest, and take full responsibility in our role in society as a global financial entity.”

The PDC is also supported by the **China International Capital Corporation** whose **Chairman, Jin Liqun**, declared “CICC is committed to promote the decarbonization of investment portfolios and the use of low carbon indexes, particularly in Asia and in China.”

Also in attendance of the launch was **Paul Dickinson, Executive Chairman, CDP**, who said.: “For over ten years, CDP has been working with the world’s largest institutional investors to engage with companies on reducing emissions. This coalition represents the next logical step for investors as they look to reduce their carbon impact at a portfolio level. We fully support the initiative and look forward to equipping investors with our rigorous data to make the best decisions when managing the carbon footprint of their investments.”



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### About UNEP

Created in 1972, UNEP's mission is to provide leadership and encourage partnership in caring for the environment by inspiring, informing, and enabling nations and peoples to improve their quality of life without compromising that of future generations. Visit: [www.unep.org](http://www.unep.org)

### About UNEP FI

UNEP FI is a global partnership between UNEP and the financial sector. Over 230 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.

### About AP4

The Fourth Swedish National Pension Fund's (AP4) brief is to contribute to the stability of the national pension system through managing Fund capital with the aim of generating the best possible return over time. AP4 is one of five buffer funds in the national pension system. AP4 is managing about SEK 276 billion in assets. More information about AP4 is available at [www.ap4.se](http://www.ap4.se).

### About Amundi

Amundi ranks first in Europe and in the Top 10 worldwide in the asset management industry with AUM of more than €800 billion worldwide<sup>[1]</sup>. Located at the heart of the main investment regions in more than 30 countries, Amundi offers a comprehensive range of products covering all asset classes and major currencies. Amundi has developed savings solutions to

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<sup>[1]</sup> Amundi Group figures as of 30 June 2014.



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meet the needs of more than 100 million retail clients worldwide and designs innovative, high-performing products for institutional clients which are tailored specifically to their requirements and risk profile. The Group contributes to funding the economy by orienting savings towards company development.

### **About CDP**

CDP is an international, not-for-profit organization providing the only global system for companies and cities to measure, disclose, manage and share vital environmental information. CDP works with market forces, including 767 institutional investors with assets of US\$92 trillion, to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce them. CDP now holds the largest collection globally of primary climate change, water and forest risk commodities information and puts these insights at the heart of strategic business, investment and policy decisions. Please visit [www.cdp.net](http://www.cdp.net) or follow us @CDP to find out more.