

## Asset Owner Statement on Net Zero Asset Managers (NZAM)

As asset owners representing USD 2.3 trillion in assets, we remain deeply concerned about the escalating and systemic risks posed by climate change to the global economy, the markets and our portfolios.

Consistent with our fiduciary obligations to clients and beneficiaries to mitigate financial risk and to maximise long-term value of assets, we call on our investment partners to ensure they are equipped for and committed to managing these risks responsibly and transparently, on our behalf.

**International initiatives such as the Net Zero Asset Managers initiative offer practical tools to further these aims, and we support ongoing participation from existing signatories. We also encourage those who have not yet joined to consider becoming signatories.**

The updated NZAM Commitment Statement presents an opportunity for asset managers to reaffirm their commitment to supporting investing aligned with the global goal of net zero emissions. This sends an important and public signal to the asset owner community and the wider market on how they are managing climate-related financial risks and opportunities on behalf of their clients.

We reaffirm our support for the Net Zero Asset Managers initiative and its alignment with key principles that help guide best practice investment strategies:

- **Addressing climate-related risks and transition opportunities is a fiduciary imperative:** Managing climate-related financial risks and transition opportunities is not optional. Given the compelling evidence of the materiality of these risks, it is a critical part of safeguarding and growing long-term value for beneficiaries. Asset managers are encouraged to integrate climate considerations into investment decisions in ways that reflect their fiduciary responsibilities.
- **Public commitments and transparent disclosures are essential for accountability:** Credible, science-based commitments and clear reporting provide vital market transparency. They enable asset owners to assess progress and hold managers accountable for delivering on stated objectives and contractual mandates.
- **Consistency through engagement, product delivery, and policy advocacy:** Asset managers are expected to demonstrate active stewardship and meaningful engagement with companies and the broader investment community in a manner consistent with their commitments, alongside providing investment products that support us in achieving our own objectives. Evidence demonstrates that climate alliances such as NZAM accelerate the diffusion of climate-aligned standards and practices across the finance sector.

We recognise that achieving net zero will only be possible within an enabling environment that supports credible action across markets and sectors. Participating in the Net Zero Asset Managers initiative helps a manager to demonstrate alignment with our shared understanding of fiduciary duty, and signals their consideration of climate-related financial risks and opportunities in their investment approach.

As owners of capital, we will continue to engage with our asset managers regarding their commitment to the Net Zero Asset Managers initiative.

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## List of signatories (29 January, 2026)

- AkademikerPension
- AP2
- AP3
- Aviva Staff Pension Trustee Ltd
- Avon Pension Fund
- Border to Coast Pensions Partnership
- Brunel Pension Partnership
- Caisse des Dépôts
- Church Commissioners for England
- Church of England Pensions Board
- Church of Sweden
- Church Pension Fund Finland
- Co-operators
- Cornwall Pension Fund
- Credit Agricole Assurance
- Environment Agency Pension Fund
- ERAFP
- Fonds de Réserve pour les Retraites
- Gloucestershire Pension Fund
- Inherent Management Corp.
- IRCANTEC
- John Ellerman Foundation
- LB Forsikring
- LGPS Central
- London Pensions Fund Authority
- London School of Economics & Political Science
- Nordea Life & Pension
- Northern Ireland Local Government Officers' Superannuation Committee
- Oxfordshire County Council Pension Fund
- Pædagogernes Pension (PBU)
- Railpen
- Sampension
- Scottish Widows
- Smart Pension
- South Yorkshire Pensions Authority
- Strathclyde Pension Fund
- The Royal London Mutual Insurance Society Limited
- United Nations Joint Staff Pension Fund
- University Pension Plan Ontario (UPP)
- Walcot Partners Limited
- West Midlands Pension Fund
- West Yorkshire Pension Fund