

## **2024 Global Investor Statement to Governments on the Climate Crisis**

*This statement is signed by 650 financial institutions and their representatives managing more than \$33 trillion USD in assets under management.*

Investors are increasingly taking a coherent approach to address environment-related financial risks in their portfolios, including both climate and nature, and seizing the growing opportunities associated with the net zero transition. Many are making net-zero commitments, embedding science-based net zero goals and strategies into portfolio decisions, setting investment targets, laying out Investor Climate Action Plans, engaging companies to support them in their transition plans, and urging governments to take robust action. Through these steps, investors are committed to ensuring portfolio value and generating returns over the long term for their beneficiaries and clients in line with their fiduciary duty. However, to make this transition effectively and at the rate and scale necessary, markets must be conducive to private sector investment with the appropriate legal, policy, and regulatory conditions.

Public policies enacted in the last few years – including the U.S. Inflation Reduction Act<sup>i</sup> and the E.U. Fit-for-55<sup>ii</sup> – have helped to accelerate investment in global clean energy by 40% since 2020, reaching an estimated USD 1.8 trillion in 2023.<sup>iii</sup> However, this falls short of the estimated annual USD 4.8 trillion by 2030 needed for the global economy to reach net zero emissions by 2050.<sup>iv</sup> Furthermore, most of this growth is concentrated in developed economies and China, while other emerging markets and developing economies (EMDEs) continue to face significant underinvestment. The climate crisis is amplified by inaction and underinvestment in the sustainable management of water resources; nature and biodiversity; and adaptation to climate change, which will disproportionately affect EMDEs, with projected costs surging as global temperature rises.

The 2023 United Nations Climate Change Conference (COP28) reaffirmed the need for urgent action to achieve the ambition of the Paris Agreement and limit global temperature rise to 1.5°C above pre-industrial levels. In a landmark decision, the First Global Stocktake was concluded at COP28, with nearly 200 countries unanimously agreeing to support a just and equitable transition away from fossil fuels, and to accelerate the shift towards net zero emission energy systems by 2050. The consensus decision also called for an interim goal of tripling renewable energy and doubling energy efficiency globally by 2030, as well as conserving, protecting, and restoring nature and ecosystems to meet international climate goals.<sup>v</sup>

Finance flows to EMDEs will be a high priority for the 29<sup>th</sup> United Nations Climate Change Conference (COP29) in Azerbaijan. Governments must craft and deliver on a New Collective and Quantified Goal (NCQG) on Climate Finance<sup>vi</sup> that is ambitious and meets the needs of developing economies. Progress on finance flows at COP29 will set the stage for 2025 Nationally Determined Contributions (NDCs) ahead of COP30 in Brazil, where parallel efforts to address the climate and nature crises will converge. The next round of commitments must ensure that countries deliver ambitious climate action and keep 1.5°C within reach.



## Investor Asks of Governments

Effective policies are essential at all levels of government to accelerate the private capital flows needed for a climate-resilient, nature-positive, just net zero transition. Therefore, we encourage a whole-of-government approach to implement policies in line with countries' nationally-determined contributions (NDCs) and a 1.5°C scenario, recognizing common but differentiated responsibilities and respective capabilities between emerging and developed economies, that will accelerate private sector action and large-scale investment. In order to achieve these goals, we call on governments to:

1. Enact economy-wide public policies:
  - a. Ensure that 2030 and 2035 targets in NDCs align with the goal of limiting global temperature rise to 1.5°C and are submitted to the UNFCCC by early 2025.
  - b. Provide incentives including grants and loan guarantees to accelerate the development, deployment, and dissemination of technologies that enable the net zero transition.
  - c. Implement robust carbon pricing mechanisms, rising over time, with appropriate coverage and adequate social considerations.
  - d. Develop climate-resilient, net zero government procurement standards to generate economies of scale for low-carbon, sustainable products.
  - e. Encourage inclusive national adaptation planning and supportive financing plans to promote resilience, especially in underserved and climate-vulnerable communities.
2. Implement sectoral transition strategies, especially in high-emitting sectors:
  - a. Scale up the deployment of low-carbon energy systems, electrification, and storage, including the development of enabling infrastructure such as the electric power grid.
  - b. Institute power sector reforms that increase competition and facilitate renewable deployment.
  - c. Remove fossil fuel subsidies and replace them with clean energy subsidies or tax breaks that boost clean energy deployment and bolster low-emission fuels.
  - d. Establish plans and targets to phase out unabated fossil fuel use in line with credible 1.5°C pathways including by ramping up pollution standards for large emitters and energy efficiency standards in end-use sectors<sup>vii</sup>.
  - e. Reduce non-carbon dioxide greenhouse gas emissions and support the effective implementation of the Global Methane Pledge to reduce emissions by at least 30 percent from 2020 levels by 2030.
3. Address nature, water and biodiversity-related challenges contributing to and stemming from the climate crisis:
  - a. Implement ambitious National Biodiversity Strategies and Action Plans that support the targets in their NDCs, per the Global Biodiversity Framework.
  - b. Establish and deliver commitments to address water scarcity and pollution, halt degradation of other natural ecosystems, including halting and reversing deforestation and forest degradation by 2030 in line with the Global Stocktake and the Glasgow Leaders' Declaration on Forests and Land Use.
  - c. Scale up climate finance for nature-based solutions and water solutions.

- d. Strengthen nature-related disclosures across the financial system by encouraging corporate reporting aligned with the Taskforce on Nature-Related Disclosures (TNFD).
- 4. Mandate climate-related disclosures across the financial system:
  - a. Require the public disclosure of 1.5°C pathway-aligned, science-based, and independently verifiable climate transition plans for listed and large non-listed companies, asset managers, and regulated asset owners.
  - b. Institute mandatory climate risk disclosure in financial reporting, subject to external assurance, in a manner consistent with the ISSB standards, with reporting for all public and large private companies and financial institutions, including disclosure of Scope 1, 2, and Scope 3 greenhouse gas emissions data.
- 5. Mobilise further private investment into climate mitigation, resilience and adaptation activities in EMDEs:
  - a. Scale credit-enhancement programs such as insurance mechanisms, guarantees, and other blended finance approaches, including through multilateral and development institutions.
  - b. Support the scale up of technical assistance and capacity building support to EMDE governments to develop project pipelines, from early-stage feasibility studies through to financial closure, along with technology transfer and support.
  - c. Enhance the use of collaborative platforms such as Just Energy Transition Partnerships to scale climate finance commitments and delivery in EMDEs, including through the use of various tools such as concessional public finance.

### A 'whole-of-government' approach to align with 1.5°C

Investors and financial institutions recognize that policy mechanisms are essential to achieve a climate-resilient, net zero emissions economy by 2050 or sooner, with interim targets in line with credible 1.5°C pathways. Non-policy mechanisms, including public-private partnerships, sectoral strategies, and other collaborative efforts, should also play an important role in decarbonizing value chains and building out resilient electricity infrastructure. Renewed focus is needed to address rising energy demand from end-use sectors such as transportation, industry and buildings, including through energy efficiency. We encourage governments to consider other fiscal, financial and regulatory innovations that could reduce the cost of capital and facilitate a just and equitable net zero transition.

A whole-of-government approach is essential to unlocking the public and private capital flows needed for the net zero transition. As investors and financial institutions, we are committed to working with policymakers to deliver this approach in order to drive collective prosperity and sustainable economic growth while achieving our shared climate and nature goals in a way that maximises the benefits for people and nature.



a.s.r. asset management	Alcentra Ltd	Ashmore Group
Aargauische Pensionskasse (APK)	Algebris Investments	Asia Investor Group on Climate Change (AIGCC)
ABP	Alternative Capital Partners SGR Spa	ASN Impact Investors
abrdn	Altius Asset Management	Assenagon Asset Management S.A.
Accenture Executive Pensionskasse	Amber Capital	ASSEPRO Vorsorgestiftung
Accident Compensation Corporation	AMF Tjänstepension	Assurances du Crédit Mutuel
Achmea	Amiral Gestion	ATISA
Achmea Investment Management	Amundi Asset Management	Personalvorsorgestiftung der Tschümperlin-Unternehmungen
Adamantem Capital	Anaxis Asset Management	Aurora Capital
Addenda Capital	Angel Oak Capital Advisors, LLC	Ausbil Investment Management Limited
Admaius Capital Partners	Anthropocene Ventures	Australian Ethical Investment
Adrian Dominican Sisters, Portfolio Advisory Board	AP Pension	Avaron Asset Management
Advance ESG	AP2 (Andra AP-fonden)	AVENA - Fondation BCV 2e pilier
Aegon Asset Management UK	AP3	Aviva Investors
Aegon Investment Management BV	AP4 The Fourth Swedish National Pension Fund	Avon Pension Fund
Aegon Ltd.	AP7	Aware Super
Aegon UK	APG	AXA Investment Managers
Aequo, Shareholder engagement services	Arbeitskreis Kirchlicher Investoren (AKI)	Baker Gilmore & Associates Inc.
Aikya Investment Management Limited	Ardea Investment Management Pty Ltd	Baldwin Brothers
AIP Management P/S	Argos Wityu	BaltCap
AkademikerPension	Arisaig Partners	Bamboo Capital Partners
Aktia Bank	Artemis Investment Management LLP	BancoPosta Fondi SGR SpA
	Artico Partners	Bank J. Safra Sarasin



BankInvest Asset  
Management  
Fondsmæglerselskab A/S

Baptist Pension Scheme

Barrow Cadbury Trust

Bâtirente

BBVA Asset Management &  
Global Wealth

BC Partners

Bedrijfstakpensioenfonds  
Levensmiddelen

Bedrijfstakpensioenfonds  
voor het Schilders-,  
Afwerkings- & Glaszetbedrijf

Bernische  
Lehrerversicherungskasse

Bernische Pensionskasse  
BPK

BlueOnion Pacific Pty Ltd

BlueOrchard Finance Ltd

BMA Staff Pension Scheme

BNP Paribas Asset  
Management

Bon Secours Mercy Health

Border to Coast Pensions  
Partnership Ltd

Boston Common Asset  
Management

Boston Trust Walden

BPI Gestão de Ativos

BPI Vida e Pensões

Bravo Charlie

Brawn Capital

Bridges Fund Management

Brightwell

British Columbia Municipal  
Pension Plan

Brunel Pension Partnership

BVG-Stiftung der SV Group

BVK

Caisse Cantonale  
d'Assurance Populaire -  
CCAP

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 pensions Féd. int.  
des Stés. de la Croix-Rouge  
et du Croissant-Rouge

Caisse de prév. des  
Fonctionnaires de Police &  
des Etablissements  
Pénitentiaires

Caisse de Prévoyance de  
l'Etat de Genève CPEG

Caisse de Prévoyance des  
Interprètes de Conférence  
(CPIC)

Caisse de prévoyance du  
personnel de l'Etat de  
Fribourg (CPEF)

Caisse de prévoyance du  
personnel de la Ville de  
Fribourg

Caisse de prévoyance du  
personnel de l'Etat du Valais  
(CPVAL)

Caisse de retraite  
professionnelle de l'industrie  
vaudoise de la construction

Caisse des Dépôts Group

Caisse intercommunale de  
pensions (CIP)

Caisse paritaire de  
prévoyance de l'industrie et  
de la construction (CPPIC)

Caixa Gestão de Ativos,  
SGOIC. SA / CGD Pensões,  
SA

CaixaBank Asset  
Management SGIIC, S.A.U.

Caja Ingenieros Gestión  
SGIIC

California Public Employees'  
Retirement System  
(CalPERS)

California State Teachers  
Retirement System

Cambridge Associates

Canada Post Corporation  
Pension Plan

CANDRIAM

CAP Prévoyance

Capital Fund Management



CAPUVA Caisse de prévoyance des travailleurs et employeurs du commerce de détail	CIEPP - Caisse Inter- Entreprises de Prévoyance Professionnelle	CPCN - Caisse de pensions de la fonction publique du canton de Neuchâtel
Cardano	Clean Energy Venture Management, LLC	Crédit Mutuel Asset Management
Cassa pensioni di Lugano	Clean Yield Asset Management	CurvePoint Capital
Castlefield	Clear Skies Investment Management	Daido Life Insurance Company
Cathay Financial Holdings	CMA Impact Inc	Daiwa Asset Management Co.Ltd.
Cbus Super	Coller Capital	Dana Investment Advisors
CCLA Investment Management	Colonial First State	Danica Pension
CCOO, FP.	Committee on Mission Responsibility Through Investment of the Presbyterian Church, (U.S.A.)	Danske Bank Asset Management
CDP	CommonSpirit Health	Daughters of Charity, Province of St. Louise
CDPQ	Community Capital Management, LLC	David Rockefeller Fund
CDT Foundation NPC	Compacta Sammelstiftung BVG	Davy Private Clients
CenterSquare Investment Management	Congregation of Sisters of St. Agnes	DBAY Advisors Limited
Ceres	Congregation of St. Joseph	Desjardins Group
Change Finance	Conscious Investment Management	Developing World Markets
Charles Stanley	Coöperatie Univé U.A.	Discovery Limited
China Sustainable Investment Forum	Co-operators	DOM Finance
Chorus Capital Management Limited	Cornwall Pension Fund	Domini Impact Investments, LLC
Christian Brothers Investment Services, Inc.	Corporate Responsibility office - Province of Saint Joseph of the Capuchin Order	Dominican Sisters of Sparkill
Church of England Pensions Board		Dominican Sisters of Springfield IL
Church of Sweden		Dorval Asset Management
Church Pension Fund Finland		Downing LLP
		DPAM
		DSM Capital Partners LLC





Dynam Capital	Etablissement d'assurance incendie et éléments naturels du canton de Vaud	First Sentier Investors
Earth Capital		Flexstone Partners
East Capital	ETHENEA Independent Investors S.A.	Folksam
East Sussex Pension Fund		Fondation de la métallurgie vaudoise du bâtiment (FMVB)
Eastspring Investment Group	Ethical Partners Funds Management	Fondation de Luxembourg
EB - Sustainable Investment Management GmbH	Ethos Engagement Services Clients	Fondation de prévoyance Artes & Comoedia
Ecofi Investissements	Ethos Foundation	Fondation de prévoyance des Paroisses et Institutions Catholiques (FPPIC)
Eden Impact Pte Ltd	Etica Funds - Responsible Investments	Fondation de prévoyance du Groupe BNP PARIBAS en Suisse
EdenTree Asset Management	Eurizon Capital SGR S.p.A	Fondation de Prévoyance Edmond de Rothschild
Effctl Capital GmbH	Evangelisch-reformierte Landeskirche des Kantons Zürich	Fondation de prévoyance professionnelle en faveur de AROMED
Elo Mutual Pension Insurance Company	Evenlode Investment	Fondation de prévoyance Romande Energie
Emit Capital Asset Management	Everence and the Praxis Mutual Funds	Fondation de prévoyance skycare
EMK Capital	Evli Plc	Fondation Interprofessionnelle Sanitaire de Prévoyance (FISP)
Emmi-Vorsorgestiftung	Fairpointe Capital	Fondation Leenaards
Endeavour United Co., Ltd.	Fasanara Capital Ltd	Fondation Patrimonia
Environment Agency Pension Fund	Federatie Nederlandse Vakbeweging	Fondazione di previdenza LPP per il personale della PKB Privatbank AG
EOS at Federated Hermes Limited	Fideuram Asset Management (Ireland) dac	Fondazione Ticinese per il secondo pilastro
EQ Investors	Fideuram Asset Management SGR SPA	
Equip Super	Figure 8 Investment Strategies	
Eric Sturdza Investments	Finance in Motion Asset Management Sarl	
ESG Portfolio Management	Finance in Motion GmbH	
ESG-AM AG	Findlay Park Partners	
Etablissement cantonal d'assurance et de prévention (ECAP- Neuchâtel)		



Fondo di Previdenza per il Personale dell'Ente Ospedaliero Cantonale	Global Alpha Capital Management	Horizon Capital AG
Fondoposte	Globalance Bank Ltd.	Humankind Investments
Fonds de Prévoyance de CA Indosuez (Suisse) SA	GM Pensiones, Fondo de Pensiones	Ilmarinen Mutual Pension Insurance Company
Foresight Group	GMO, LLC	ILX Management
Första AP-fonden (AP1)	GOOD GROWTH INSTITUT für globale Vermögensentwicklung mbH	Impact Investors PBC
Franciscan Sisters of Allegheny NY	Governance Committee of the Hymans Robertson Staff Pension Scheme	Impax Asset Management
Friends Fiduciary Corporation	Graubündner Kantonalbank	Infrantry
Fubon Financial Holdings	Greater Manchester Pension Fund	Inherent Management Corp.
Fulcrum Asset Management LLP	Green Angel Ventures	INOKS Capital SA
Fullerton Fund Management	Green Century Capital Management	Intentional Endowments Network
Future Group	Greenbank	Interfaith Center on Corporate Responsibility (ICCR)
GAM Investments	Greenleaf Investment Advisors	Intesa Sanpaolo Vita
Gebäudeversicherung Basel- Stadt	Greenplinth Africa Limited	Investment Management Corporation of Ontario
Gebäudeversicherung Luzern	Grosvenor pension plan	Investor Group on Climate Change (IGCC)
Gebäudeversicherung St. Gallen	Groupe La Banque Postale	ISGAM AG
GEMINI Sammelstiftung	Guinness Global Investors	Istituto di previdenza del Cantone Ticino
Generali	Handelsbanken Fonder AB	ITMO
Generali Investments, družba za upravljanje, d.o.o.	Handmaids of the Sacred Heart of Jesus - England	James Hambro & Partners LLP
Generation Investment Management LLP	Hermes Group Pension Scheme	JANA Investment Advisers
Gestion des Biens Universitaires Vaudois (GBUV)	HESTA	Japan Post Insurance Co., Ltd.
GIB Asset Management	Honeytree Investment Management	Jesuits in Britain
		Jesus College Cambridge
		JLens





Joseph Rowntree Charitable Trust	Le Regroupement pour la Responsabilité Sociale des Entreprises (RRSE)	M&G plc
Jyske Capital	Legal & General Investment Management	MAIF
Kåpan tjänstepensionsförening	Lewis & Clark College	Maple-Brown Abbott
KBI Global Investors	LGPS Central Limited	Marshall Wace Asset Management
Kearney Group	LGT Capital Partners	Maryknoll Sisters
Kerogen Capital	LGT Group Holding Ltd	Maryland State Retirement and Pension System
Keva	Liechtensteinische AHV-IV-FAK	MATERRA Systemic Labs
Khumo Capital	Lighthouse AMC Private Limited	McKnight Foundation
Kinnerton Credit Management A/S	Lincluden Investment Management	Melior Investment Management
Kirchliche Pensionskasse Urschweiz-Glarus-Tessin	Liontrust	Mercy Investment Services, Inc.
KJR Management	Lloyds Banking Group Pensions Trustees Limited	Mergence Investment Managers
KLP	Local Pensions Partnership Investments	Meridiem Investment Management Ltd
Korea Sustainability Investing Forum	LocalTapiola Asset Management Ltd.	Merseyside Pension Fund
Kutxabank Gestion SGIC SAU	Loftus Peak Pty Limited	Metrics Credit Partners
KYIP Capital Srl	Lombard Odier Investment Managers	Metrus Energy
La Financière de l'Echiquier	London Borough of Havering Pension Fund	Miller/Howard Investments, Inc.
Lærernes Pension	Longview Partners	Mindful Money
Laird Norton Wetherby (LNW)	Lothian Pension Fund	Mirabaud Asset Management
Lannebo Kapitalförvaltning AB	Luzerner Kantonalbank	Mirova
Länsförsäkringar AB	Luzerner Pensionskasse	Missionary Oblates of Mary Immaculate
LBP AM	Lyrical Asset Management LP	Mitsubishi Jisho Investment Advisors, Inc.
LCP GPP Governance Group		Mitsui & Co. Alternative Investments Limited



MN	Nissay Asset Management Corporation	Ossiam
Montagu	NLB Funds, Asset Management, Ltd.	Ostrum AM
Montanaro Asset Management	NN Group	Ownership Capital
Mott MacDonald Pension Trustee Limited	Nomura Asset Management Co., Ltd.	Oxfordshire County Council Pension Fund
Munro Partners	Nomura Real Estate Asset Management Co., Ltd.	P+, Pension for academics
Mutualitat Dels Enginyers, MPS	Nordea Asset Management	P1 Investment Management
Muzinich & Co. Limited	Norinchukin Zenkyoren Asset Management	Palisade Investment Partners
MV Credit Partners LLP	North East Scotland Pension Fund	Parnassus Investments
Nanuk Asset Management Pty Ltd	Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)	Pathfinder Asset Management
Natixis Pension Scheme	NorthStar Asset Management	PBU - Pædagogernes Pension
Natural Investments	NOW Pensions	PCJ Investment Counsel Ltd.
NEI Investments	NS Partners Ltd	Pensam
Neo Investimentos	NSV Nidwaldner Sachversicherung	Pensioenfonds Detailhandel
Nest Sammelstiftung	Nya Ventures Inc.	Pensioenfonds Metaal en Techniek
Neumeier Poma Investment Counsel	NYC Comptroller's Office	Pensioenfonds Rail & Openbaar Vervoer
New Forests Pty Ltd	ÖKK Berufliche Vorsorge	Pensioenfonds SPIN
New York State Common Retirement Fund	Ökoworld Lux S.A.	Pensioenfonds voor Huisartsen (SPH)
New Zealand Funds Management Limited	Old Mutual Limited	PensionDanmark
New Zealand Superannuation Fund	Oldfield Partners	Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern
Nia Impact Capital	OP Asset Management Ltd	Pensionskasse AR
Nikko Asset Management	OPTrust	Pensionskasse Bank CIC (Schweiz)
Ninety One	Osmosis Investment Management	Pensionskasse Basel-Stadt
Nippon Value Investors KK		



Pensionskasse Bühler AG Uzwil	Pensionskasse Stadt St. Gallen	PRO BTP Finance
Pensionskasse Caritas	Pensionskasse Unia	Profelia Fondation de prévoyance
Pensionskasse der Diözese St.Gallen	Personalvorsorgekasse der Stadt Bern	Progressive Investment Management
Pensionskasse der Generali Versicherungen	Personalvorsorgekasse Obwalden	Promethos Capital LLC
Pensionskasse der Schweizer Paraplegiker- Gruppe Nottwil	Personalvorsorgestiftung der Accenture Schweiz	Prosperita Stiftung für die berufliche Vorsorge
Pensionskasse der Schweizerischen Nationalbank	Personalvorsorgestiftung der Graubündner Kantonalbank	Public Service Pension Board of Trustees
Pensionskasse der Stadt Biel	Personalvorsorgestiftung der Ringier Gruppe	Quaero Capital
Pensionskasse der Stadt Frauenfeld	Personalvorsorgestiftung der Würth-Gruppe Schweiz	Quaestio Capital SGR SpA
Pensionskasse der Stadt Weinfelden	PFA Pension	Quest Ventures
Pensionskasse der Stadt Winterthur	Phitrust	Quoniam Asset Management GmbH
Pensionskasse der Stadt Zug	Phoenix Group	radicant bank ag
Pensionskasse der Technischen Verbände SIA STV FSAI USIC	Pictet Group	Raiffeisen Pensionskasse Genossenschaft
Pensionskasse des Kantons Nidwalden	PKA	Raiffeisen Schweiz
Pensionskasse Graubünden	Plato Investment Management Limited	Railpen
Pensionskasse Hirslanden	Platypus Asset Management	RAM Active Investments
Pensionskasse Pro Infirmis	PME pensioenfonds	Rathbones Group Plc
Pensionskasse Schaffhausen	Polden-Puckham Charitable Foundation	Redwheel
Pensionskasse Somedia	previva, fonds de prévoyance des professionnels du travail social	Redwood Grove Capital, LLC
Pensionskasse SRG SSR	Prévoyance Santé Valais (PRESV)	Régia Capital
Pensionskasse Stadt Luzern	Principles for Responsible Investment (PRI)	Region VI Coalition for Responsible Investment
		Rentes genevoises - Assurance pour la vieillesse
		Resona Asset Management Co., Ltd.



Responsible Investment Association Australia	Seattle City Employees' Retirement System (SCERS)	Socially Responsible Investment Coalition
Rest	SEB Investment Management	Söderberg & Partners Asset Management S.A.
Riverwater Partners	Secunda Sammelstiftung	Solaris Investment Management Ltd
Robeco Institutional Asset Management	Sekisui House Asset Management, Ltd.	Sompo Asset Management Co.,Ltd.
Royal London	Seva Foundation	Sonen Capital
RP - Fonds institutionnel	Seventh Generation Interfaith, Inc.	Sophia School Corporation
RSM (2006) Retirement Benefit Scheme	Severn Trent Pension Scheme Trustees Limited	Spida Personalvorsorgestiftung
RSPB Pension & Life Assurance Fund	SHARE (Shareholder Association for Research & Education)	St. Galler Pensionskasse
Ruffer LLP	Sierra Club Foundation	Stafford Capital Partners
Salter Brothers	Silver Leaf Partners: Sustainable Finance Practice	Stichting Pensioenfonds PostNL
Sammelstiftung Vita	Sisters of Mary Reparatrix	Stiftung Abendrot
Sampension	Sisters of St. Dominic of Blauvelt, NY	Stiftung Auffangeinrichtung BVG
San Francisco State University Foundation	Sisters of St. Francis	Stiftung Personalvorsorge Liechtenstein
Santander Asset Management	Sisters of St. Francis of Philadelphia	Storebrand Asset Management
Sarasin & Partners LLP	Sisters of the Humility of Mary	Strathclyde Pension Fund
Satgana	Sixth Swedish National Pension Fund (AP6)	Sumitomo Life Insurance Company
SAVA INFOND, DRUŽBA ZA UPRAVLJANJE, D.O.O.	Skandia Fonder	Sumitomo Mitsui DS Asset Management Company, Limited
Scheer, Rowlett & Associates Investment Management Ltd.	Skandia Liv	Sumitomo Mitsui Trust Asset Management
School Sisters of Notre Dame Collective Investment Fund	Smith & Nephew UK Executive Pension Scheme	Superannuation Arrangements of the University of London
Schroders	Smith & Nephew UK Pension Fund	
Scottish Widows		
SDG Invest		
Seabright Ventures		



Sustainable Insight Capital Management	The Dai-ichi Life Insurance Company, Limited	Triple Eight Capital
SVA Zürich	The Highland Council Pension Fund	Triple Point Investment Management
Swedbank Robur Fonder	The Institutional Investors Group on Climate Change (IIGCC)	Tyne and Wear Pension Fund
Swiss Association for Responsible Investment (SVVK-ASIR)	The People's Pension	U Ethical Investors
Swiss Federal Pension Fund PUBLICA	The Royal Opera House Pension Scheme	UBS Asset Management
Swisscanto Invest by Zürcher Kantonalbank	The Russell Family Foundation	UNEP Finance Initiative (UNEP FI)
Symova Sammelstiftung BVG	The Servite Friars, Province of the Isles	Unfallversicherungskasse des Basler Staatspersonals
T&D Asset Management Co., Ltd.	The Summit Charitable Foundation, Inc.	Union Bancaire Privée, UBP SA
Taaleri Plc	The Sustainability Group of Loring, Wolcott & Coolidge	Union Investment
Tabula Investment Management Limited	The Trustees of Esmée Fairbairn Foundation	Unipol Gruppo
Taiyo Life Insurance Company	Thematics AM	Unitarian Universalist Common Endowment Fund, LLC
Talence Gestion	TLC REIT Management Inc.	United Nations Joint Staff Pension Fund (UNJSPF)
Tareno AG	Toniic Institute	Université de Genève (UNIGE)
TCI Fund Management Limited	Trans-Canada Capital	Université Laval (Fiducie globale de placement Université Laval - La Fondation de l'Université Laval)
Telligent Capital Management Ltd	Treehouse Investments, LLC	
Terra Alpha Investments	Tribe Impact Capital LLP	
Terre des hommes Schweiz	Triglav Skladi, družba za upravljanje, d.o.o.	Universities Superannuation Scheme - USS
Tesco Pension Trustees Limited	Trillium Asset Management	University of Toronto Asset Management Corporation (UTAM)
The 22 Fund	Trinetra Investment Management LLP	
The Atmospheric Fund	Triodos Investment Management	University Pension Plan Ontario
The Dai-ichi Frontier Life Insurance Co.,Ltd.		



Valitas Sammelstiftung BVG (Independa)	Verein Barmherzige Brüder von Maria-Hilf (Schweiz)	Wermuth Asset Management GmbH
Valo Ventures	Vert Asset Management	West Midlands Pension Fund
Van Lanschot Kempen NV	Victory Hill Capital Partners LLP	West Yorkshire Pension Fund
Vancity Investment Management	Vida Caixa	WHEB Asset Management
Vantage Infrastructure	Vidia Equity	William Leech (Investments) Ltd
Vauban Infrastructure Partners	Vision Super Pty Ltd	Wiltshire Pension Fund
Velliv	Vorsorge SERTO	Wollemi Capital
Vendis Capital Management	Vorsorgestiftung der Bourquin SA	Zevin Asset Management
	Wales Pension Partnership	Zurich Insurance Group

<sup>i</sup> U.S.Congress. [H.R.5376](#). 3 Jan. 2022

<sup>ii</sup> European Council. [Fit for 55](#). Accessed: 16 Apr. 2024

<sup>iii</sup> International Energy Agency. [Overview and Key Findings – World Energy Investment 2023 – Analysis](#). Mar. 2024.

<sup>iv</sup> Catsaros, Oktavia. [Global Clean Energy Investment Jumps 17%, Hits \\$1.8 Trillion in 2023, According to BloombergNEF Report](#). BloombergNEF, 30 Jan. 2024.

<sup>v</sup> United Nations Framework Convention on Climate Change. [Outcome of the First Global Stocktake](#). 13 Dec. 2023

<sup>vi</sup> United Nations Framework Convention on Climate Change. [New Collective Quantified Goal on Climate Finance](#). Accessed: 16 Apr. 2024

<sup>vii</sup> “Unabated fossil fuels refers to fossil fuels produced and used without interventions that substantially reduce the amount of GHG emitted throughout the life-cycle; for example, capturing 90% or more from power plants, or 50-80% of fugitive methane emissions from energy supply”.

IPCC, 2022: [Summary for Policymakers](#) [P.R. Shukla, J. Skea, A. Reisinger, R. Slade, R. Fradera, M. Pathak, A. Al Khourdajie, M. Belkacemi, R. van Diemen, A. Hasija, G. Lisboa, S. Luz, J. Malley, D. McCollum, S. Some, P. Vyas, (eds.)]. In: *Climate Change 2022: Mitigation of Climate Change. Contribution of Working Group III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change* [P.R. Shukla, J. Skea, R. Slade, A. Al Khourdajie, R. van Diemen, D. McCollum, M. Pathak, S. Some, P. Vyas, R. Fradera, M. Belkacemi, A. Hasija, G. Lisboa, S. Luz, J. Malley, (eds.)]. Cambridge University Press, Cambridge, UK and New York, NY, USA. doi: [10.1017/9781009157926.001](#)