

U.S. Investor Group Joins Global Investors in Tackling Climate Change in Hong Kong

BOSTON, Jun. 12 /CSRwire/ - Amid growing concern that climate change is already having substantial global economic impacts that are certain to grow, a coalition of institutional investors, including the Boston-based Investor Network on Climate Risk (INCR), will meet in Hong Kong June 13-14 to identify the financial and investment risks associated with climate change and the opportunities for investing in a low carbon future. The Global Investor Forum on Climate Change is being convened by the Global Investor Coalition on Climate Change (GIC), whose members collectively manage more than \$20 trillion of assets.

Investors and policymakers participating in the two-day gathering include UN Secretary General Ban Ki-moon, former U.S. Vice President and Chairman of Generation Investment Al Gore, and senior investment executives of many of the world's largest pension funds and other institutional investors.

The Forum comes on the heels of a new International Energy Agency report stating that global temperatures are currently on track to rise between 3.6 °C and 5.3 °C, a change that would have dramatic adverse effects on every sector of the global economy, from agriculture to automobiles.

"The GIC Forum is an extraordinary gathering that signals the urgency major capital market players attach to climate change and its far-reaching economic impacts," said Christopher Davis, director of Investor Programs at Ceres, a nonprofit group that coordinates the Investor Network on Climate Risk, (INCR), one of four investor networks that comprises the GIC.

Davis, who is representing INCR in Hong Kong, said a key goal of the forum is to engage Asian investors on climate change as a key investment risk and opportunity. The forum will also focus on sharing best practices on integrating climate concerns into investment practices and on encouraging investors to engage with their portfolio companies about their own climate strategies.

"Investors also have a major role to play in directing capital towards climate change solutions such as clean energy, efficient technologies and resilient infrastructure," Davis said.

In addition to INCR, the Global Investor Coalition includes the Europe-based Institutional Investors Group on Climate Change, the Australia/New Zealand-based Investor Group on Climate Change, and the Asia Investor Group on Climate Change. GIC's goal is to reduce climate risks to investors and the global economy by encouraging strong carbon-reducing government policies that will galvanize increased low carbon investments.

"When \$20 trillion dollars in capital speaks, companies and governments tend to listen," Davis said. "GIC's investor members have a critical role to play in moving governments and businesses to take the action necessary to avoid the worst impacts of climate change, and to accelerate the necessary transition to a low carbon economy."

"To date, governmental efforts to address climate change have been inadequate," Davis added. "The implications for the global economy are enormous and that's why major institutional investors are committed to take action. But it will take clear market signals from policy makers, such as limits or taxes on greenhouse gas emissions, to ensure the flow of investment capital towards climate solutions is

adequate to meet the challenge. The Global Forum on Climate Change is an important step forward in advancing investor engagement on this critical issue.”

About Ceres

Ceres is a Boston-based nonprofit organization mobilizing company and investor leadership on climate change and other sustainability challenges. Ceres coordinates the Investor Network on Climate Risk, a network of more than 100 institutional investors with collective assets totaling more than \$11 trillion.

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