

2024 Global Investor Statement to Governments on the Climate Crisis

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 Actⁱ and the E.U. Fit-for-55ⁱⁱ – have helped to accelerate investment in global clean energy by 40% since 2020, reaching an estimated USD 1.8 trillion in 2023.ⁱⁱⁱ 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.^{iv} 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.^v

Finance flows to EMDEs will be a high priority for the 29th United Nations Climate Change Conference (COP29) in Azerbaijan. Governments must craft and deliver on a New Collective and Quantified Goal (NCQG) on Climate Finance^{vi} 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^{vii}.
 - 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	Amber Capital	Avaron Asset Management
Aargauische Pensionskasse (APK)	Amiral Gestion	AVENA - Fondation BCV 2e pilier
abrdrn	Amundi Asset Management	Aviva Investors
Accenture Executive Pensionskasse	Anaxis Asset Management	Aware Super
Accident Compensation Corporation	Angel Oak Capital Advisors, LLC	AXA Investment Managers
Achmea	Anthropocene Ventures	Baldwin Brothers
Achmea Investment Management	AP2 (Andra AP-fonden)	BaltCap
Adamantem Capital	AP3	Bamboo Capital Partners
Addenda Capital	AP4 The Fourth Swedish National Pension Fund	BancoPosta Fondi SGR SpA
Admaius Capital Partners	AP7	Bank J. Safra Sarasin
Adrian Dominican Sisters, Portfolio Advisory Board	Arbeitskreis Kirchlicher Investoren (AKI)	BankInvest Asset Management Fondsmæglerselskab A/S
Aegon Asset Management UK	Ardea Investment Management Pty Ltd	Baptist Pension Scheme
Aegon Investment Management BV	Arisaig Partners	Barrow Cadbury Trust
Aegon Ltd.	Artemis Investment Management LLP	Bâtirente
Aegon UK	Artico Partners	BBVA Asset Management & Global Wealth
Aequo, Shareholder engagement services	Ashmore Group	BC Partners
AIP Management P/S	Asia Investor Group on Climate Change (AIGCC)	Bernische Lehrerversicherungskasse
AkademikerPension	ASN Impact Investors	Bernische Pensionskasse BPK
Aktia Bank	ASSEPRO Vorsorgestiftung	BlueOrchard Finance Ltd
Algebris Investments	ATISA Personalvorsorgestiftung der Tschümperlin-Unternehmungen	BMA Staff Pension Scheme
Alternative Capital Partners SGR Spa	Aurora Capital	BNP Paribas Asset Management
Altius Asset Management	Australian Ethical Investment	Bon Secours Mercy Health
		Border to Coast Pensions Partnership Ltd



Boston Common Asset Management	Caisse de Prévoyance de l'Etat de Genève CPEG	Candriam
Boston Trust Walden	Caisse de Prévoyance des Interprètes de Conférence (CPIC)	CAP Prévoyance
BPI Gestão de Ativos	Caisse de prévoyance du personnel de l'Etat de Fribourg (CPEF)	Capital Fund Management
Brawn Capital	Caisse de prévoyance du personnel de la Ville de Fribourg	CAPUVA Caisse de prévoyance des travailleurs et employeurs du commerce de détail
Brightwell	Caisse de prévoyance du personnel de l'Etat du Valais (CPVAL)	Cardano
British Columbia Municipal Pension Plan	Caisse de retraite professionnelle de l'industrie vaudoise de la construction	Cassa pensioni di Lugano
Brunel Pension Partnership	Caisse des Dépôts Group	Castlefield
BVG-Stiftung der SV Group	Caisse intercommunale de pensions (CIP)	Cathay Financial Holdings
Caisse Cantonale d'Assurance Populaire - CCAP	Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC)	Cbus Super
Caisse de pension du Comité international de la Croix-Rouge	Caixa Gestão de Ativos, SGOIC. SA / CGD Pensões, SA	CCLA Investment Management
Caisse de pension Hewlett-Packard Plus	CaixaBank Asset Management SGIIC, S.A.U.	CCOO, FP.
Caisse de pensions de l'Etat de Vaud (CPEV)	Caja Ingenieros Gestión SGIIC	CDP
Caisse de pensions du CERN	California Public Employees' Retirement System (CalPERS)	CDPQ
Caisse de pensions du personnel communal de Lausanne (CPCL)	California State Teachers Retirement System	CDT Foundation NPC
Caisse de pensions ECA-RP	Cambridge Associates	CenterSquare Investment Management
Caisse de pensions Féd. int. des Stés. de la Croix-Rouge et du Croissant-Rouge		Ceres
Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires		Change Finance
		Charles Stanley
		China Sustainable Investment Forum
		Chorus Capital Management Limited
		Christian Brothers Investment Services, Inc.
		Church of Sweden



Church Pension Fund Finland	Crédit Mutuel Asset Management	Eden Impact Pte Ltd
CIEPP - Caisse Inter- Entreprises de Prévoyance Professionnelle	Daiwa Asset Management Co.Ltd.	EdenTree Asset Management
Clean Energy Venture Management, LLC	Dana Investment Advisors	Effctl Capital GmbH
Clean Yield Asset Management	Danica Pension	Elo Mutual Pension Insurance Company
Clear Skies Investment Management	Danske Bank Asset Management	EMK Capital
CMA Impact Inc	Daughters of Charity, Province of St. Louise	Emmi-Vorsorgestiftung
Coller Capital	David Rockefeller Fund	Endeavour United Co., Ltd.
Colonial First State	DBAY Advisors Limited	Environment Agency Pension Fund
Committee on Mission Responsibility Through Investment of the Presbyterian Church, (U.S.A.)	Desjardins Group	EOS at Federated Hermes Limited
CommonSpirit Health	Developing World Markets	EQ Investors
Compacta Sammelstiftung BVG	Dôm Finance	Eric Sturdza Investments
Congregation of Sisters of St. Agnes	Domini Impact Investments, LLC	ESG Portfolio Management
Congregation of St. Joseph	Dominican Sisters of Springfield IL	ESG-AM AG
Co-operators	Dorval Asset Management	Etablissement cantonal d'assurance et de prévention (ECAP- Neuchâtel)
Cornwall Pension Fund	Downing LLP	Etablissement d'assurance incendie et éléments naturels du canton de Vaud
Corporate Responsibility office - Province of Saint Joseph of the Capuchin Order	DSM Capital Partners LLC	Ethenea Independent Investors S.A.
CPCN - Caisse de pensions de la fonction publique du canton de Neuchâtel	Dynam Capital	Ethical Partners Funds Management
	Earth Capital	Ethos Engagement Services Clients
	East Capital	Ethos Foundation
	East Sussex Pension Fund	Etica Funds - Responsible Investments
	Eastspring Investment Group	
	EB - Sustainable Investment Management GmbH	
	Ecofi Investissements	



Eurizon Capital SGR S.p.A	Fondation de prévoyance du Groupe BNP PARIBAS en Suisse	Future Group
Evangelisch-reformierte Landeskirche des Kantons Zürich	Fondation de Prévoyance Edmond de Rothschild	GAM Investments
Everence and the Praxis Mutual Funds	Fondation de prévoyance professionnelle en faveur de AROMED	Gebäudeversicherung Basel-Stadt
Evli Plc	Fondation de prévoyance Romande Energie	Gebäudeversicherung Luzern
Fairpointe Capital	Fondation de prévoyance skycare	Gebäudeversicherung St. Gallen
Fasanara Capital Ltd	Fondation Interprofessionnelle Sanitaire de Prévoyance (FISP)	GEMINI Sammelstiftung
Federatie Nederlandse Vakbeweging	Fondation Leenaards	Generation Investment Management LLP
Fideuram Asset Management (Ireland) dac	Fondation Patrimonia	Gestion des Biens Universitaires Vaudois (GBUV)
Fideuram Asset Management SGR SPA	Fondazione di previdenza LPP per il personale della PKB Privatbank AG	GIB Asset Management
Figure 8 Investment Strategies	Fondazione Ticinese per il secondo pilastro	Globalance Bank Ltd.
Finance in Motion Asset Management Sàrl	Fondo di Previdenza per il Personale dell'Ente Ospedaliero Cantonale	GM Pensiones, Fondo de Pensiones
Finance in Motion GmbH	Fonds de Prévoyance de CA Indosuez (Suisse) SA	GMO, LLC
First Sentier Investors	Foresight Group	Good Growth Institut für globale Vermögensentwicklung mbH
Folksam	Första AP-fonden (AP1)	Governance Committee of the Hymans Robertson Staff Pension Scheme
Fondation de la métallurgie vaudoise du bâtiment (FMVB)	Franciscan Sisters of Allegheny NY	Graubündner Kantonalbank
Fondation de Luxembourg	Friends Fiduciary Corporation	Greater Manchester Pension Fund
Fondation de prévoyance Artes & Comoedia	Fulcrum Asset Management LLP	Green Century Capital Management
Fondation de prévoyance des Paroisses et Institutions Catholiques (FPPIC)		Greenbank
		Greenleaf Investment Advisors
		Greenplinth Africa Limited



Groupe La Banque Postale	Jesus College Cambridge	LGPS Central Limited
Guinness Global Investors	JLens	LGT Capital Partners
Handelsbanken Fonder AB	Kåpan tjänstepensionsförening	LGT Group Holding Ltd
Handmaids of the Sacred Heart of Jesus - England	KBI Global Investors	Liechtensteinische AHV-IV- FAK
Hermes Group Pension Scheme	Kerogen Capital	Lighthouse AMC Private Limited
HESTA	Keva	Lincluden Investment Management
Honeytree Investment Management	Khumo Capital	Liontrust
Ilmarinen Mutual Pension Insurance Company	Kinnerton Credit Management A/S	Local Pensions Partnership Investments
Impact Investors PBC	Kirchliche Pensionskasse Urschweiz-Glarus-Tessin	LocalTapiola Asset Management Ltd.
Impax Asset Management	KJR Management	Lombard Odier Investment Managers
Inherent Management Corp.	KLP	Longview Partners
INOKS Capital SA	Korea Sustainability Investing Forum	Lothian Pension Fund
Intentional Endowments Network	Kutxabank Gestion SGIC SAU	Luzerner Kantonalbank
Investment Management Corporation of Ontario	KYIP Capital Srl	Luzerner Pensionskasse
Investor Group on Climate Change (IGCC)	La Financière de l'Echiquier	Lyrical Asset Management LP
ISGAM AG	Lærernes Pension	M&G plc
Istituto di previdenza del Cantone Ticino	Laird Norton Wetherby (LNW)	Maple-Brown Abbott
James Hambro & Partners LLP	Länsförsäkringar AB	Marshall Wace Asset Management
JANA Investment Advisers	LBP AM	Maryknoll Sisters
Japan Post Insurance Co., Ltd.	Le Regroupement pour la Responsabilité Sociale des Entreprises (RRSE)	Maryland State Retirement and Pension System
Jesuits in Britain	Legal & General Investment Management	McKnight Foundation
	Lewis & Clark College	



Melior Investment Management	New York State Common Retirement Fund	Ökoworld Lux S.A.
Mercy Investment Services, Inc.	New Zealand Funds Management Limited	Oldfield Partners
Mergence Investment Managers	New Zealand Superannuation Fund	OP Asset Management Ltd
Meridiem Investment Management Ltd	Nia Impact Capital	OPTrust
Merseyside Pension Fund	Nikko Asset Management	Osmosis Investment Management
Metrics Credit Partners	Ninety One	Ossiam
Miller/Howard Investments, Inc.	Nippon Value Investors KK	Ostrum AM
Mirova	Nissay Asset Management Corporation	Ownership Capital
Missionary Oblates of Mary Immaculate	NN Group	Oxfordshire County Council Pension Fund
Mitsubishi Jisho Investment Advisors, Inc.	Nomura Asset Management Co., Ltd.	P+, Pension for academics
Mitsui & Co. Alternative Investments Limited	Nomura Real Estate Asset Management Co., Ltd.	P1 Investment Management
Montanaro Asset Management	Nordea Asset Management	Palisade Investment Partners
Munro Partners	Norinchukin Zenkyoren Asset Management	Parnassus Investments
Muzinich & Co. Limited	North East Scotland Pension Fund	Pathfinder Asset Management
MV Credit Partners LLP	Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)	PBU - Pædagogernes Pension
Nanuk Asset Management Pty Ltd	NorthStar Asset Management	Pensam
Natixis Pension Scheme	NOW Pensions	Pensioenfonds Detailhandel
Natural Investments	NSV Nidwaldner Sachversicherung	Pensioenfonds Metaal en Techniek
Nest Sammelstiftung	NYC Comptroller's Office	Pensioenfonds Rail & Openbaar Vervoer
Neumeier Poma Investment Counsel	ÖKK Berufliche Vorsorge	Pensioenfonds voor Huisartsen (SPH)
New Forests Pty Ltd		PensionDanmark
		Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern



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



Rest	Sisters of Mary Reparatrix	Stiftung Personalvorsorge Liechtenstein
Riverwater Partners	Sisters of St. Dominic of Blauvelt, NY	Storebrand Asset Manager
Robeco Institutional Asset Management	Sisters of St. Francis	Strathclyde Pension Fund
Royal London	Sisters of St. Francis of Philadelphia	Sumitomo Life Insurance Company
RP - Fonds institutionnel	Sisters of the Humility of Mary	Sumitomo Mitsui DS Asset Management Company, Limited
Sampension	Sixth Swedish National Pension Fund (AP6)	Sumitomo Mitsui Trust Asset Management
Sampension Administrationssselskab A/S	Skandia Fonder	Superannuation Arrangements of the University of London
San Francisco State University Foundation	Skandia Liv	SVA Zürich
Santander Asset Management	Smith & Nephew UK Executive Pension Scheme	Swedbank Robur Fonder
School Sisters of Notre Dame Collective Investment Fund	Smith & Nephew UK Pension Fund	Swiss Federal Pension Fund PUBLICA
Schroders	Socially Responsible Investment Coalition	Swisscanto Invest by Zürcher Kantonalbank
Scottish Widows	Söderberg & Partners Asset Management S.A.	Symova Sammelstiftung BVG
SDG Invest	Solaris Investment Management Ltd	Taaleri Plc
Seabright Ventures	Sompo Asset Management Co.,Ltd.	Tabula Investment Management Limited
Seattle City Employees' Retirement System (SCERS)	Sophia School Corporation	Talence Gestion
Secunda Sammelstiftung	Spida Personalvorsorgestiftung	Tareno AG
Sekisui House Asset Management, Ltd.	St. Galler Pensionskasse	Telligent Capital Management Ltd
Seva Foundation	Stafford Capital Partners	Terra Alpha Investments
Seventh Generation Interfaith, Inc.	Stiftung Abendrot	Terre des hommes Schweiz
SHARE (Shareholder Association for Research & Education)	Stiftung Auffangeinrichtung BVG	Tesco Pension Trustees Limited
Sierra Club Foundation		



The Atmospheric Fund	Triodos Investment Management	Vauban Infrastructure Partners
The Dai-ichi Frontier Life Insurance Co.,Ltd.	Triple Eight Capital	Velliv
The Dai-ichi Life Insurance Company, Limited	U Ethical Investors	Vendis Capital Management
The Highland Council Pension Fund	UBS Asset Management	Verein Barmherzige Brüder von Maria-Hilf (Schweiz)
The Institutional Investors Group on Climate Change (IIGCC)	UNEP Finance Initiative (UNEP FI)	Vert Asset Management
The Russell Family Foundation	Unfallversicherungskasse des Basler Staatspersonals	Victory Hill Capital Partners LLP
The Servite Friars, Province of the Isles	Union Bancaire Privée, UBP SA	Vida Caixa
The Summit Charitable Foundation, Inc.	Union Investment	Vidia Equity
The Sustainability Group of Loring, Wolcott & Coolidge	Unipol Gruppo	Vision Super Pty Ltd
The Trustees of Esmée Fairbairn Foundation	Unitarian Universalist Common Endowment Fund, LLC	Vorsorge SERTO
Thematics AM	Université de Genève (UNIGE)	Vorsorgestiftung der Bourquin SA
TLC REIT Management Inc.	Universities Superannuation Scheme - USS	West Midlands Pension Fund
Toniic Institute	University Pension Plan Ontario	West Yorkshire Pension Fund
Treehouse Investments, LLC	Valitas Sammelstiftung BVG (Independa)	WHEB Asset Management
Trillium Asset Management	Van Lanschot Kempen NV	William Leech (Investments) Ltd
Trinetra Investment Management LLP	Vancity Investment Management	Wiltshire Pension Fund
		Zevin Asset Management
		Zurich Insurance Group



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

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

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

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

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

^{vi} United Nations Framework Convention on Climate Change. [New Collective Quantified Goal on Climate Finance](#). Accessed: 16 Apr. 2024

^{vii} “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](#)