

ONE PLANET ASSET MANAGERS STATEMENT ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Friday 20th November 2020, Élysée, Paris - In alignment with One Planet Sovereign Wealth Funds, we collectively pledge our support for the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

As requested today by the members of OPSWF, we commit to following the recommendations of the TCFD within our own reporting by the end of 2021 and call on other members of the asset manager industry to follow suit.

We are among the community of global financial institutions who urgently need companies to report reliable, comparable and decision-useful climate-related financial information. Global standards for climate-related financial disclosures will allow us to price climate-related risks and opportunities more effectively, thereby facilitating the alignment of investment portfolios with the One Planet Sovereign Wealth Fund Framework and the goals of the Paris Agreement.

We will also work with the One Planet Sovereign Wealth Funds and the community of TCFD supporters to accelerate adoption of the recommendations among investee companies. If not doing so already, we strongly encourage investee companies to report and address material climate change issues in their governance, business strategy and planning, risk management, and metrics and targets.

One year from now, we will come together with the One Planet Sovereign Wealth Funds to highlight companies that are at the forefront of implementing the TCFD recommendations. Where companies are not reporting material financial risks in line with the TCFD at this time, we will offer guidance on disclosures and use engagement to drive progress in the market.

We will continue to engage with the One Planet SWFs and other financial, corporate, regulatory and government leaders to support the adoption of international standards for climate-related financial reporting and integrate this data into our investment processes where appropriate within our investment mandates and the One Planet Framework.

Signed:

Amundi Asset Management



AXA Investment Managers



BlackRock



BNP Paribas Asset Management



Goldman Sachs Asset Management



HSBC Global Asset Management



Invesco



Legal & General Investment Management

Morgan Stanley Investment Management

Natixis Investment Managers

Northern Trust Asset Management

PIMCO

State Street Global Advisors

UBS Asset Management