

ONE PLANET SOVEREIGN WEALTH FUNDS STATEMENT ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Friday 20th November 2020, Élysée, Paris - As the effects of climate change become increasingly apparent, and the socio-economic impact of the Covid-19 pandemic re-emphasises the dangers of systemic risks in global financial markets, we unite to reaffirm our endorsement of the One Planet Sovereign Wealth Fund Framework and aspiration to support the transition to a net zero world economy where people and planet can thrive together.

We are among the community of global financial institutions who urgently need companies to report reliable, comparable and decision-useful climate-related financial information to help ensure that we can price climate-related risks and opportunities effectively.

In alignment with the principles of the One Planet Sovereign Wealth Fund Framework, we collectively pledge our support for the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

We will work with the community of TCFD supporters to accelerate adoption of the recommendations among our asset managers and investee companies. If not doing so already, we strongly encourage asset managers and 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 to highlight companies that are at the forefront of implementing the TCFD recommendations. Where companies and managers 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 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 the scope of our domestic laws and regulations, investment mandates and the One Planet Framework.

Signed:

Abu Dhabi Investment Authority (ADIA), United Arab Emirates

Bpifrance, France

Compañía Española de Financiación del Desarrollo (COFIDES), S.A., S.M.E., Spain

Fonds Souverain d'Investissements Stratégiques (FONSIS), Senegal

Ireland Strategic Investment Fund (ISIF), Ireland

Korea Investment Corporation (KIC), Republic of Korea

Kuwait Investment Authority (KIA), Kuwait

Mubadala Investment Company, Abu Dhabi, United Arab Emirates

National Investment and Infrastructure Fund (NIIF), India

National Investment Corporation of the National Bank of Kazakhstan (NIC NBK), Kazakhstan

New Zealand Superannuation Fund (NZSF), New Zealand

Public Investment Fund (PIF), Kingdom of Saudi Arabia

Qatar Investment Authority (QIA), Qatar



Korea Investment Corporation



الهيئة العامة للاستثمار
Kuwait Investment Authority



MUBADALA



NIC NBK



Note to Editors:

This statement by members of OPSWF is strictly confined to the policies and practices governing their own institutions within their national mandates, laws and regulations.