Asset Managers Endorse the One Planet SWF Framework

Eight leading Asset Managers endorse the One Planet SWF Framework and announce the formation of the One Planet Asset Managers Initiative

**Wednesday 10 July 2019, Paris, France** – With a combined $15 trillion of assets under management, eight global asset managers announced today that they have founded the “One Planet Asset Managers Initiative” to support the implementation of the One Planet Sovereign Wealth Fund Framework (“the Framework”).

Together, the asset managers have committed to further the objectives set out in the Framework and advance the understanding of the implications of climate-related risks and opportunities within long-term investment portfolios. This will involve sharing investment practices, publishing relevant research and engaging with other key actors, including standard setters, regulators and the broader industry.

The Founding Members of the One Planet Asset Managers Initiative are: Amundi, BlackRock, BNP Paribas Asset Management, Goldman Sachs Asset Management, HSBC Global Asset Management, Natixis Investment Managers, Northern Trust Asset Management, and State Street Global Advisors.

The announcement was made at an event hosted by President Emmanuel Macron of France at the Élysée Palace in Paris, which was attended by the leaders of the One Planet SWF Working Group and the One Planet Asset Managers Initiative. It provides a significant message to markets that investors expect companies to manage climate risks.

The founding members of the One Planet SWF Working Group said:

“We are pleased that the framework has been endorsed by this important group of global asset managers and believe this will play a key role in supporting the transition of large asset pools towards the active consideration of climate risks and opportunities.

We will reconvene in September 2019 at the UN Climate Summit in New York City to provide an update on the progress in our respective climate related work and initiatives

The full statement by the One Planet Asset Managers can be viewed [here](#).

**One Planet Sovereign Wealth Fund Working Group**

The One Planet Asset Managers Initiative announced today follows progress made over the past year by the six founding members of the One Planet SWF Group in following up the expectations in the Framework, and exchanging experiences and emerging practices.
Over the past year, the One Planet SWF Group has held several events to share their experiences, and have also engaged on a monthly basis to share existing and emerging practices relating to the use of the Framework.

The One Planet SWF Group members have engaged across the investment chain to better understand the barriers and opportunities in using the Framework. They have also on an individual basis interacted with university researchers, standard setters, data providers and benchmarking agencies, as well as other sovereign wealth funds globally.

At the 10th International Forum of Sovereign Wealth Funds (“IFSWF”) Annual Meeting in Marrakech, the Framework and the efforts of the One Planet SWF Group were presented to a broad group of sovereign wealth funds. IFSWF members had been surveyed about their views on climate change related issues. There has also been significant interest from a number of SWFs about potentially endorsing the framework.

**Looking ahead**

The members of One Planet SWF Group welcome the One Planet Asset Managers Initiative and the members’ endorsement of the framework. The members look forward to the increased adoption of the Framework through this initiative.

The members will take stock of the work that has been done at a meeting with President Macron in September 2019. This meeting will take place during the UN Climate Summit in New York.
Notes to Editors:

One Planet SWF Investment Framework

In July 2018, the founding members of the One Planet Sovereign Wealth Fund Working Group (consisting of six sovereign wealth funds with over $3 trillion of assets under ownership), published the One Planet Sovereign Wealth Fund Framework setting out three principles to accelerate the integration of climate change analysis into the management of large, long-term and diversified asset pools.

The objective of the Framework is to promote the integration of climate change analysis in the management of large, long-term and diversified asset pools.

Building on current industry best practice, the Framework aims to foster a shared understanding among long-term asset owners with regard to key principles, as well as methodologies, and indicators related to climate issues. It also aims to identify climate-related risks and opportunities in their investments and enhance their investment decision-making frameworks to better inform SWFs’ priorities as investors and participants in financial markets.

The One Planet Sovereign Wealth Fund Framework setting out three principles to accelerate the integration of climate change analysis into the management of large, long-term and diversified asset pools.

• **Principle 1: Alignment** - Build climate change considerations, which are aligned with the SWFs’ investment horizons, into decision-making.

• **Principle 2: Ownership** - Encourage companies to address material climate change issues in their governance, business strategy and planning, risk management and public reporting to promote value creation.

• **Principle 3: Integration** - Integrate the consideration of climate change-related risks and opportunities into investment management to improve the resilience of long-term investment portfolios

The framework is voluntary and non-binding. Each fund should consider how it can be aligned with the specific mandates, objective and regulations for each fund.

The Investment Framework can be viewed here: [www.oneplanetswfs.org](http://www.oneplanetswfs.org)
One Planet SWF Working Group Members

ADIA

ABU DHABI INVESTMENT AUTHORITY

Established in 1976, ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation.

For more information visit www.adia.ae

Kuwait Investment Authority

KUWAIT INVESTMENT AUTHORITY

The Kuwait Investment Authority (KIA) is the oldest wealth fund in the world. KIA traces its roots to the Kuwait Investment Board in London, which was established in 1953.

KIA’s mission is to achieve a long-term investment return on the financial reserves entrusted by the State of Kuwait to the Kuwait Investment Authority by providing alternative to oil reserves. KIA is responsible for the management and administration of Kuwait’s General Reserve Fund (GRF) and its Future Generations Fund (FGF), as well as other funds entrusted to it by the Minister of Finance for and on behalf of the State of Kuwait.

For more information visit www.kia.gov.kw
NZ SUPERFUND

The NZ$39b NZ Super Fund is a global investment fund established by the New Zealand Government to help pre-fund universal pensions, for which all New Zealanders are eligible from age 65. A long-term, growth-oriented investor, the Fund has returned 10% per annum since inception in 2003.

For more information visit www.nzsuperfund.co.nz

NORGES BANK INVESTMENT MANAGEMENT

Norges Bank Investment Management manages the Government Pension Fund Global on behalf of the Ministry of Finance, which owns the fund on behalf of the Norwegian people.

For more information visit www.nbim.no
PUBLIC INVESTMENT FUND OF THE KINGDOM OF SAUDI ARABIA

The Public Investment Fund (PIF) seeks to become one of the largest and most impactful sovereign wealth funds in the world, enabling the creation of new sectors and opportunities that will shape the future global economy, while driving the economic transformation of the Kingdom of Saudi Arabia.

To achieve this, PIF is building a world-class, diversified portfolio through investments in attractive, long-term opportunities across sectors and asset classes at both the domestic and international level. Working alongside global strategic partners and renowned investment managers, PIF acts as the Kingdom of Saudi Arabia’s main investment arm to deliver a strategy focused on achieving attractive financial returns and long-term value for the Kingdom of Saudi Arabia, in line with Vision 2030.

For more information visit www.pif.gov.sa.

QATAR INVESTMENT AUTHORITY

QIA was founded by the State of Qatar in 2005 to strengthen the country’s economy by diversifying into new asset classes. Building on the heritage of Qatar investments dating back more than three decades, its growing portfolio of long-term strategic investments help complement the state’s huge wealth in natural resources.

Qatar’s goal is to become a major international center for finance and investment management, a vision shared by its government, people and institutions.

Headquartered in Doha, QIA is structured to operate at the very highest levels of global investing. As a world class investor, QIA adheres to the strictest financial and commercial disciplines. It has a strong track record of investing in different asset classes, including listed securities, property, alternative assets and private equity in all the major capital markets as well as the newer emerging markets.

For more information visit www.qia.qa