



SOVEREIGN WEALTH FUNDS

6 JULY 2018
THE ÉLYSÉE

President Macron, we the One Planet Sovereign Wealth Funds thank you for hosting us today and for both having conceived of this initiative and championing it every step of the way. Through the One Planet Platform, the force of your leadership and your personal commitment to action, you are galvanizing not just governments but the private sector and citizens behind realizing the objectives of the Paris agreement.

It is this concrete action on a massive scale among all sectors of the world community that will enable humanity to succeed in altering our past trajectory and staving off catastrophic risk to our earth.

Mr. President, Madame Prime Minister we thank you for partnering and working closely together to make this initiative a practical reality.

Climate action is a shared responsibility and we stand here with you today ready to help lead in our sector. With more accurate and standardized data on climate issues, the global financial markets can more smoothly adjust in the transition to a global low-emissions economy that is more resilient to climate change and hence more stable.

Having both size and long-term investment horizons, Sovereign Wealth Funds are in a unique position to promote long-term value creation and sustainable market outcomes.

The publication today of the One Planet Sovereign Wealth Fund Framework is the culmination of six months of work to deliver on our commitment to the international community that we made last December 12th on the occasion of the One Planet Summit. We have united in solidarity behind this goal for the benefit of today's and future generations in our countries and in those around the world.

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 One Planet Sovereign Wealth Fund 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.

By using the Framework, SWFs can reinforce their long-term value creation, improve their risk-return profile, and increase long-term portfolio resilience by factoring and integrating climate issues into their decision-making.

The One Planet SWF Working Group hopes that other long-term institutional investors will be able to make use of this Framework in the execution of their mandates and investment objectives.

The Framework recommendations are voluntary to take into account the diversity of mandates and legal contexts of the members.

We will work with the International Forum of Sovereign Wealth Funds and other cooperative platforms for asset owners to exchange and advance best practices on climate issues.

Thank you.

