

**One Planet Summit - New York City  
Press Release  
26 September 2018**

## ***Engaging with managers on climate change***

***The One Planet Sovereign Wealth Funds working group has engaged with asset managers and owners globally on the One Planet SWF framework.***

The One Planet Sovereign Wealth Fund (SWF) Working Group released the One Planet SWF Framework on July 6<sup>th</sup>, 2018 at the Elysée at a press conference with President Emmanuel Macron of France and Prime Minister Solberg of Norway. The Framework was adopted six months ahead of schedule. Its purpose is to integrate climate change analysis into large, long-term and diversified asset pools. The Founding members include six of the largest asset owners in the world.

Since then we have engaged with asset managers, reached out to other sovereign wealth funds and started sharing emerging practices on climate risks and opportunities within the working group.

More than 120 asset managers around the world with which members of the Working Group do business have been asked to apply where possible the One Planet SWF Framework, subject to investments being profitable and on a commercial basis, and in accordance with institutional mandates and established guidelines, and to report back regularly on how they have followed-up

On September 18th, 2018 the International Forum of Sovereign Wealth Funds (IFSWF) devoted the opening session of their 2018 Annual Meeting in Marrakesh to the One Planet Summit SWF Framework. There were over 30 Sovereign Wealth Funds in attendance. Parallels were drawn between the Santiago Principles and the One Planet Summit SWF Framework as both being aligned to the long-term horizons of sovereign wealth funds. Many of the members reported that the Framework was timely for the sovereign wealth fund community. The IFSWF Secretariat and the One Planet SWFs agreed to exchange emerging practices.

We believe that 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. Climate action is a shared responsibility and we aim to identify climate-related risks and opportunities in our investments to achieve this objective within our mandates. 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.



As we enter an implementation phase of the One Planet SWF Framework, we are working on two tracks. We will convene in the coming months to exchange emerging practices in the application of the principles outlined in the Framework. We shall also engage in exchanges down the investment chain with asset managers and companies as well as with other asset owners in the investor ecosystem. In July 2019, the One Planet SWFs will reconvene at the Elysée to provide an update on development in the follow-up of the Framework principles.

**For more information go to:** <http://oneplanetwfs.org/>



## Notes to Editors - One Planet Sovereign Wealth Fund Working Group

Following the 2015 Paris Agreement to collectively mitigate the effects of climate change, the One Planet Summit was held on 12 December 2017, which was followed by the Climate Finance Day, recognising the important role played by this key sector.

Given both their influence and long-term investment horizons, SWFs are uniquely positioned to promote long-term value creation and sustainable market outcomes. Accordingly, the “One Planet Sovereign Wealth Fund Working Group” was established at the event in order to accelerate efforts to integrate financial risks and opportunities related to climate change in the management of large, long-term asset pools.

Six Founding Members:

- Abu Dhabi Investment Authority
- Kuwait Investment Authority
- New Zealand Super Fund
- Norges Bank Investment Management
- Public Investment Fund
- Qatar Investment Authority

What we do:

Build on the growing body of practice in the investor community and increase the efficiency in global capital allocation, thereby contributing towards the smooth transition to a more sustainable, low-carbon economy.

Why we do it:

To accelerate the integration of climate change issues into the management of large, long-term asset pools thereby improving long-run returns through:

- Fostering a shared understanding of key principles, methodologies and indicators related to climate change;
- Identifying climate-related risks and opportunities in our investments;
- Enhancing our investment decision-making frameworks to better inform our priorities as investors and participants in financial markets.