2015
A DEFINING YEAR FOR CLIMATE ACTION
EU Policy

The forming of the new European Commission led by President Jean-Claude Juncker and the recent parliamentary elections create the opportunity to build relationships to influence EU policy over the next few years.

IIGCC’s Policy programme has developed a map of the 100 most influential policymakers with whom we will engage around key issues, including:

- EU ETS reform and timing of the introduction of the Market Stability Reserve (MSR);
- Implementation of the 2030 climate and energy framework;
- The Juncker €315bn Plan to invest in European infrastructure;
- Development of the Energy Union;
- Energy efficiency measures;
- Effect of unintended constraints from financial regulations on investments in low carbon technologies and in climate resilience.

Participate

- Delegations of members to meet with EU Commission, MEPs and permanent representation in Brussels.
- Developing an IIGCC position paper on EU low carbon investment.
- Engaging with member state governments.
- Events, publications and a global online platform to showcase investor actions and policy requirements in the run-up to COP21.

IIGCC’s Policy programme has developed a map of the 100 most influential policymakers with whom we will engage around key issues, including:

1. Work with policy makers to support and inform their efforts to develop and implement policy measures that encourage capital deployment at scale to finance the transition to a low-carbon economy.

2. Continue to report on the actions we have taken and the progress we have made in addressing climate risk and in areas such as renewable energy, energy efficiency and climate change adaptation.

Property

Growing EU and member state climate regulation, increased market demand for green buildings, and heightened risks from physical climate impacts on buildings are changing real estate market conditions.

IIGCC’s Property programme provides the collaborative platform for asset owners and property managers to encourage policies, investment practices and reporting frameworks that will protect value in real estate portfolios.


Participate

- Trustee engagement: IIGCC’s Trustee Guide, Protecting Value in Real Estate Through Better Climate Risk Management set the agenda with key questions investors should ask about climate risk as well as key approaches to manage it.
- Opportunities to publish best practices: Drawing on case studies from its members, IIGCC will contribute to a framework on how asset owners and investment managers can mitigate climate risks to protect and improve portfolio performance. A leadership report will be published in Q3, 2015.

Be informed

- IIGCC will support events and informational sessions on demand and supply for energy efficiency with EE FIG, The Climate Bonds Initiative and others.

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Companies

Major changes in fossil fuel demand dynamics, emergent technologies and climate policies are presenting material risks in the energy sector. Capital allocation decisions made today will have major implications for the future profitability of the sector.

IIGCC’s Corporate programme will continue to support member engagement with companies by providing a platform for investors to share meeting opportunities, feedback, and outline common expectations on issues related to company:

1. Governance
2. Strategy
3. Implementation
4. Transparency and Disclosure
5. Public Policy

climate change and climate policy.

Be informed
• Quarterly Corporate programme meetings offer opportunity for company engagement updates.
• Webinars and teach-ins on climate risk on topics such as: European Utilities: key disruptive technologies
  Unsustainable dynamics in oil majors
  Market value potential of industrial energy efficiency
  Lobbying by industry associations on EU policy

Participate
• Collaborative engagement with O&G Companies on carbon asset risk building on Investor Expectations: Oil & Gas Company Strategy guide.
• Engagement with EU Utilities companies.
• Seeking alignment between company lobbying practices and IIGCC policy positions.

3 Work with the companies in which we invest to ensure that they are minimising and disclosing the risks and maximising the opportunities presented by climate change and climate policy.

Climate Risk

The Climate Risk programme helps members set out the steps, tools and range of actions available to investors who wish to respond to climate risks.

Trustee engagement: The Investor Solutions Guide, to be released in March 2015 will focus on the process and actions investors can take when responding to climate risk. It will consider four key action areas: strategic review, asset allocation, and mitigation and adaptation investment options. By covering a variety of possible actions the guide will aid investors to formulate and implement a response to climate change. An informative webinar series for members will serve to illustrate these practices in greater depth.

Participate
• An investor initiative to engage with sell-side analysts and encourage them to consider undertaking an assessment of technology pathways and how technology developments may impact future energy demand.

4 Identify and evaluate low carbon investment opportunities that meet our investment criteria and climate policy and integrate, where appropriate, this information into our investment decisions.

5 Develop our capacity to assess the risks and opportunities presented by climate change to our investment portfolios, and integrate, where appropriate, this information into our investment decisions.

Be informed
• IIGCC’s Carbon Footprinting workshop series will continue to foster investor discussion on how to measure and manage the carbon content of portfolios with events planned in Amsterdam (Q1), Stockholm and Paris (Q2).
The road to Paris...

At the UN climate summit last September the investor groups presented the Global Investor Statement on Climate Change. With more than 360 signatories it was the largest statement of its kind. It was recognised by UN Secretary-General Ban Ki-moon as a key contribution by demonstrating investor demand for strong policy as well as actions they would take to address climate change. IIGCC will be promoting the investor voice on climate policy at key moments throughout 2015 in order to build on momentum generated by the global investor statement and ensure that investors play a full role in supporting a global deal in Paris in December.

2015 Investor Initiatives

March IIGCC to publish a statement on financial policy and infrastructure in response to the European Commission’s Juncker Plan to invest €315bn in EU infrastructure.

April IIGCC and regional network partners will publish the Investor Solutions Guide.

May 20th-21st IIGCC is a lead partner in the Paris Business and Climate Summit – which is planned for 200 days before COP21 to highlight business solutions for low-carbon growth and deliver policy recommendations to deliver these solutions at scale.

May 22nd IIGCC is supporting the Paris Climate Finance Summit organized by CDC and Europlace at UNESCO in Paris.

June 4th IIGCC AGM in London.

2015 Milestones

March 31st Deadline for national emissions pledges towards a global deal.

April 16th-17th Spring meetings of the World Bank/IMF will convene finance ministers on climate finance in Washington DC.

May-June Meetings of G7 energy ministers, finance ministers and heads of state will take place in Germany.

June 1st-11th UNFCCC Bonn Climate Change Conference.

June The EU Parliament and Council are expected to vote on final details of the Juncker Plan.

June 29th General Assembly of the United Nations high level event on climate change.

November UNFCCC Gap analysis on national emissions pledges.

November 15th-16th G20 meeting in Anatalya, Turkey.

December 3rd-11th Paris UNFCCC COP 21.

Investor Climate Action Platform

IIGCC alongside other regional investor networks, CDP and UNEP FI are developing a joint online platform for registering investor commitments on climate change in the run up to COP21 in Paris.

IIGCC – The investor voice on climate solutions

Collaboration with other investors on climate change through IIGCC is a more effective and efficient way to address climate risk in portfolios and accelerate the shift to a low-carbon economy. Membership provides a number of benefits:

Network

IIGCC is a network of 100 members, including some of the largest pension funds and asset managers in Europe, who represent nearly €10 trillion in assets and take a pro-active approach to managing risks and opportunities related to climate change.

Influence

IIGCC provides investors with the collaborative platform to encourage public policies, investment practices and corporate behaviour that address long-term risks and opportunities associated with climate change.

Protect value

IIGCC offers opportunities to deepen investor understanding of climate risks and opportunities to ensure that these are reflected in investment practices which will preserve and enhance long-term investment value.

IIGCC membership

is open to all institutional investors who support IIGCC’s mission and objectives. Please contact us for more details on how to join: info@iigcc.org