

INSTITUTIONAL INVESTORS GROUP ON CLIMATE CHANGE (IIGCC.ORG)

PRESS RELEASE – for immediate release

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Commenting on the announcement by President Trump on the Paris Agreement, Stephanie Pfeifer, CEO, IIGCC said today:

‘President Trump is misguided in his decision to pull out of the Paris Agreement. Finding consensus between over 190 states was a momentous achievement and a crucial development, notably in tightening the global temperature goal to 1.5 C. And change is already proving very swift - countries are ratifying and implementing the Agreement in record time, whilst a growing number of financial actors and businesses are recognising and addressing climate risk in all sectors of the global economy.’

‘By opting out, the US administration is failing to recognise what is already an inevitable and irreversible direction of travel away from dependence on fossil fuels and towards a low carbon future – with all the jobs, growth and innovation that this entails. In the face of the science and escalating risks arising from climate change impacts, investors across the world expect to see unequivocal climate action from every government that wants to secure the pace and scale of investment required to drive adaptation and deliver a swift, smooth transition to a sustainable and dynamic low carbon economy. It is now paramount that those nations who can lead on climate action signal an unequivocal intent to uphold the Paris Agreement when they gather again for the G20 Summit in July’.

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NOTES FOR EDITORS

For interview requests please contact Stephanie Pfeifer at spfeifer@iigcc.org

About Institutional Investors Group on Climate Change (Europe) www.iigcc.org [@iigccnews](https://twitter.com/iigccnews)

The Institutional Investors Group on Climate Change (IIGCC) is *the* investor voice on climate solutions in Europe. It is a collaborative forum where 136 members – mainly mainstream investors including some of the largest pension funds and asset managers in the EU – with over €18 trillion AUM. IIGCC’s mission is to provide investors with a common voice to encourage public policies, investment practices and corporate behavior which address long-term risks and opportunities associated with climate change.