

IIGCC COP26 Strategy

This document sets out the political context and major milestones over the course of 2021, IIGCC's COP26 'mission statement' and priority deliverables, and a more detailed breakdown of its workstreams.

IIGCC is in close contact with the UK Government's COP26 team, who are highly supportive of our plans and activities. We will continue to liaise closely with them and to facilitate investor contact.

Political context

COP26 will be held in Glasgow on 1st-12th November 2021. Despite the delay of COP26 to 2021 and the economic impacts of the pandemic, global climate political dynamics are looking increasingly positive. At the global level, China's commitment to net zero emissions by 2060 and the US President-elect commitment to zero emissions by 2050 were welcome developments in 2020. In addition, the UNFCCC's Race to Zero campaign is showcasing a range of actors committing to net zero emissions by 2050 or sooner – from investors, businesses and cities.

Under the Paris Agreement, countries must submit updated domestic climate pledges (nationally determined contributions or NDCs) and are invited to submit mid-century decarbonisation strategies by COP26. A small number of countries submitted their updated NDCs already in 2020 - notably, UK and EU have submitted; China and India have yet to submit their updated NDCs.

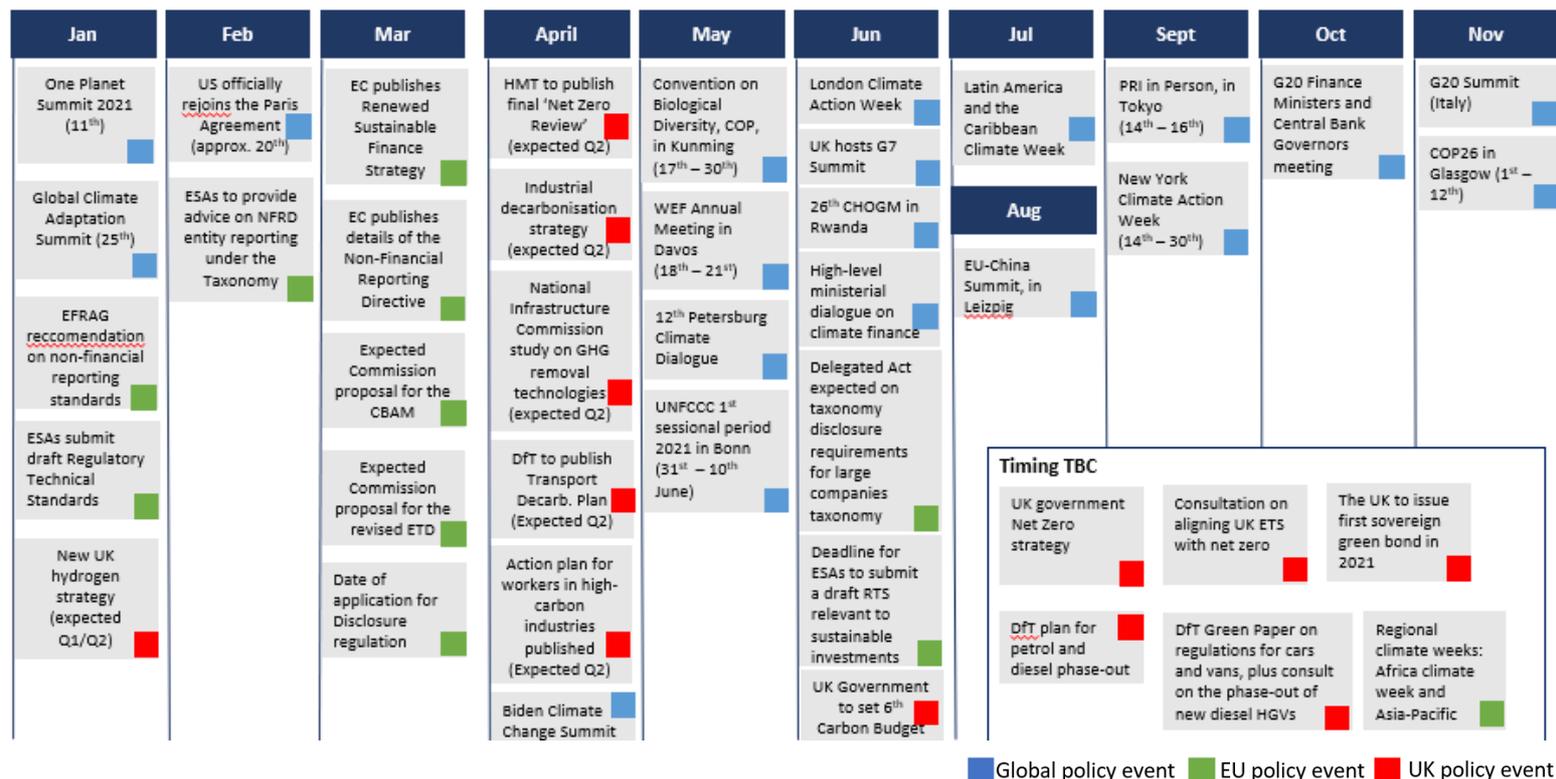
Meeting the shared goals of the Paris Agreement and avoiding dangerous climate change requires a dramatic acceleration of action, coordinated across all sectors and the whole of society. With this in mind, the UK government in particular is stating vocally that efforts are strongly encouraged from financial and wider private sector actors to reduce emissions in the real economy. As part of its presidency of COP26, the UK government is focusing on five major campaigns, including finance, energy transition and clean road transport.



Major milestones

For info, the calendar of main global, EU and UK (given their COP Presidency role) policy milestones is below. It can also be viewed on the members area of the IIGCC website [here](#).

Key policy events for 2021 (exact dates are tbc unless indicated otherwise)



IIGCC's COP26 'mission statement'

Ahead of and at COP26, IIGCC will work with institutional investors to support action in the finance sector, in the real economy and across governments which is consistent with a net-zero emissions future and the 1.5 degree goal of the Paris Agreement.

This will be undertaken via the following priority IIGCC deliverables (see next page for more detail):

1. Investors:

- a. An enhanced Net Zero Investment Framework
 - Helping investors implement their ambitions to reduce carbon emissions and increase investments in climate solutions in line with the Paris goals
- b. Climate Investment Coalition
 - Supporting investors to make new pledges to increase investment in climate solutions

2. Companies:

- a. Investor position statement on a Vote on Transition Plans (aka 'Say on Climate')

- b. Launch of transition roadmap paper
- c. Launch of Climate Action 100+ benchmark
- d. Launch of Climate Action 100+ progress report
- e. Sector papers of Climate Action 100+ (power & utilities, steel, trucks, autos)

3. Governments:

- a. Global Investor Statement
 - A new set of COP26-focused policy asks to governments from investors, focussed on the importance of strengthened NDCs
- b. Showcasing and advocacy
 - Supporting investors in their engagements with policymakers in the EU and national capitals to communicate investor positions on key sectoral policies

IIGCC workstreams

The following workplan sets out some detail on the deliverables highlighted above. All of these will contribute to real world emissions reductions and support greater political momentum with regards to the NDCs over the course of 2021, and in advance of and at COP26.

Some workstreams will necessarily cut across different IIGCC programmes. In most instances (apart from the members’ meeting and AGM), they are housed within the programme which would take the lead. Wider IIGCC activities will be undertaken as normal and could be brought into the COP26 strategy as appropriate.

As well as implementing our own IIGCC COP26 workplan, we remain open to partnering with either IIGCC members or external organisations for events, activities or wider deliverables.

Cross-cutting IIGCC events and workstreams

For more information: contact [Emelia Holdaway](#) or [Stephanie Pfeifer](#)

Workstream	Deliverable	Timing	Background
IIGCC COP26 Strategy	This document (live)	Ongoing	<ul style="list-style-type: none"> - Updating IIGCC COP26 Strategy as required - Series of IIGCC member workshops on COP26 Presidency campaigns, starting with a webinar 13.00-1400 GMT on 19 January
IIGCC activities in run up to and at Glasgow	Events, meetings, media, launches, announcements	June - Nov	<ul style="list-style-type: none"> - Cross-cutting within IIGCC and drawing heavily on IIGCC members - Official and external activities
AGM		1 Dec	<ul style="list-style-type: none"> - Reflection on COP26 - Tracking progress over time

Policy programme

To get involved: contact [Rachel Ward](#)

Workstream	Deliverable	Timing	Background
Investor Agenda	2021 Global Policy Statement	Jan-Feb	- Lead drafting of the new iteration of the global policy asks
		March onwards	- Manage investor recruitment to endorse and support the new policy asks
	Global showcasing events and engagements related to 2021 Global Policy Statement	June - Nov	- E.g. G7, London Climate Action Week, UN regional climate weeks, NY climate week, etc - E.g. investor speaker slots, media opportunities, UN / Presidency / Ministerial meetings - Associated comms
EU global leadership	Advocacy workstream on EU NDC	Ongoing	- Policy development and engagement on basis of EU 2050 and 2030 targets

Investor Practices programme

To get involved: contact [Daisy Streatfeild](#)

Workstream	Deliverable	Timing	Background
Paris Aligned Investment Initiative	Portfolio testing results / final framework	Jan/Feb	- Launch in early 2021 enabling investors to set targets and implement net zero commitments
	Enhanced Framework published	Oct	- Further work under the Paris Aligned Investment Initiative to expand the Framework to: - include two additional asset classes - address alignment to adaptation and resilience objectives - address analytical gaps
Climate Investment Coalition	Provide support to investors to identify opportunities and increase investment in climate solutions	2021	- IIGCC's newly established 'Climate Solutions' working group will host a series of sessions that aim to identify and address barriers, provide insight to best practice, and build expertise, in relation to scaling up investment in climate solutions - IIGCC members will also hear from Danish pension funds from the Climate Investment Coalition and will be encouraged to make pledges

	Climate Investment Summit	TBC	- Discussion of global best practice in business models, strategies, and frameworks for climate investments
	Announcement of pledges	COP26	- Precise format etc under discussion

Corporate Engagement programme

To get involved: contact [Oliver Grayer](#)

Workstream	Deliverable	Timing	Background
Climate Action 100+	Launch of Climate Action 100+ benchmark	Q1	- Will provide comprehensive analysis on which companies are leading the transition to net zero emissions, to inform investment and corporate engagement strategies
	Climate Action 100+ progress report	Q4	- Will demonstrate the level of success achieved and impact investors are having through the initiative and across the focus companies engaged.
	Sector papers of Climate Action 100+ (power & utilities, steel, trucks, autos)	Power & utilities (Q1) Steel (Q1) Trucks (Q2) Autos (Q2/Q3)	- The papers will support investors in their engagement with companies, showing where urgent action is needed at sector level.
Launch of transition roadmap paper	Multisector transition roadmap paper of IIGCC	Q3/Q4	- The paper will provide robust estimates against which investors can set investment goals through actionable metrics and prioritise investment in the sectors and technologies that could maximise emissions reduction.
Investor engagement strategies	Investor position statement on a Vote on Transition Plans (aka 'Say on Climate')	Q1 – Q4	- Aiming for publication in Spring following consultation with members - Clear organisation stance ahead of votes at companies anticipated for Q2 and Q3, which will feed into larger voting principles and guidance document for members.

Contact us

For further information about IIGCC's overarching COP26 strategy, please contact Emelia Holdaway at eholdaway@iigcc.org or +44 (0) 7554 065 083