

## 2021 Global Investor Statement to Governments on the Climate Crisis

This statement, coordinated by the seven Founding Partners of [The Investor Agenda](#), is signed by 733 investors representing over USD \$52 trillion in assets

We stand at the beginning of a pivotal decade in which institutional investors and government leaders worldwide have the power to raise ambition and accelerate action to tackle the climate crisis. If we do not meet this challenge and change course immediately, the world could heat in excess of 3-degrees Celsius this century<sup>1</sup> – far beyond the goal of the Paris Agreement to limit the global average temperature rise to no more than 1.5-degrees Celsius, which scientists say is necessary to avoid the worst impacts of climate change.

To achieve this common goal, we must work together to reduce global net carbon dioxide emissions by 45 percent from 2010 levels by 2030<sup>2</sup>, with a dramatic reduction of all greenhouse gas emissions essential for reaching net-zero emissions by 2050 or sooner. Key to this is ensuring government leaders support sustainable COVID-19 economic recovery efforts consistent with net-zero emissions.

As the world prepares to gather for the 26<sup>th</sup> United Nations Climate Change Conference of the Parties (COP26), we encourage all countries to significantly strengthen their Nationally Determined Contributions (NDCs) for 2030 and to ensure a planned transition to net-zero emissions by 2050 or sooner. While we recognize the differentiated responsibilities and respective capabilities of countries, we believe that those who set ambitious targets in line with achieving net-zero emissions, and implement consistent national climate policies in the short-to-medium term, will become increasingly attractive investment destinations. Countries that fail to do so will find themselves at a competitive disadvantage.

In this shared global crisis, investors and governments each have a responsibility to act swiftly and boldly. Investors are taking climate action in line with The Investor Agenda, with more investors than ever before embedding net zero goals and strategies into their portfolio decisions, engaging companies to cut their emissions and calling on policymakers to deliver robust climate action. Investors are urgently seeking to decrease their exposure to climate risk as a core fiduciary duty and benefit from the opportunities associated with the transition to a net-zero emissions economy.

However, our ability to properly allocate the trillions of dollars needed to support the net-zero transition is limited by the ambition gap between current government commitments (as set out in NDCs) and the emission reductions needed to limit global average temperature rise to 1.5-degrees Celsius. In addition, as owners of (or those representing owners of) companies, we need access to adequate information on how these companies are assessing and managing the risks and opportunities presented by climate change. Government policy has a critical role to play in increasing our access to and affirmative disclosure of such information.

<sup>1</sup> <https://www.unenvironment.org/emissions-gap-report-2020>

<sup>2</sup> <https://www.ipcc.ch/2018/10/08/summary-for-policymakers-of-ipcc-special-report-on-global-warming-of-1-5c-approved-by-governments/>

These gaps – in climate ambition, policy action and risk disclosure - need to be addressed with urgency.

We, therefore, call on all governments in 2021 to:

1. Strengthen their NDCs for 2030 before COP26, to align with limiting warming to 1.5-degrees Celsius and ensuring a planned transition to net-zero emissions by 2050 or sooner.
2. Commit to a domestic mid-century, net-zero emissions target and outline a pathway with ambitious interim targets including clear decarbonization roadmaps for each carbon-intensive sector.
3. Implement domestic policies to deliver these targets, incentivize private investments in zero-emissions solutions and ensure ambitious pre-2030 action through: robust carbon pricing, the removal of fossil fuel subsidies by set deadlines, the phase out of thermal coal-based electricity generation by set deadlines in line with credible 1.5-degrees Celsius temperature pathways, the avoidance of new carbon-intensive infrastructure (e.g. no new coal power plants) and the development of just transition plans for affected workers and communities.
4. Ensure COVID-19 economic recovery plans support the transition to net-zero emissions and enhance resilience. This includes facilitating investment in zero-emissions energy and transport infrastructure, avoiding public investment in new carbon-intensive infrastructure and requiring carbon-intensive companies that receive government support to enact climate change transition plans consistent with the Paris Agreement.
5. Commit to implementing mandatory climate risk disclosure requirements aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, ensuring comprehensive disclosures that are consistent, comparable, and decision-useful.

Strong policies, in line with limiting global warming to no more than 1.5-degrees Celsius, can accelerate and scale up private capital flows towards the net-zero transition. Full implementation of the Paris Agreement will create significant investment opportunities in clean technologies, green infrastructure and other assets, products and services needed in this new economy. In turn, investors can use capital allocation and stewardship to support sustainable activities that generate jobs and economic growth, transition away from carbon-intensive activities and increase resilience. We encourage governments to engage closely with investors to make sure these opportunities are fully realized.

As investors, we are committed to working with governments to ensure policy mechanisms are developed and implemented to transition to a climate resilient net-zero emissions economy by 2050 or sooner.

We urge all governments to step up their collective response to the climate crisis.

*Note: The following 733 investor signatories with over USD \$52 trillion in assets are listed in alphabetical order by organisation name.*

20-20 Pension Services Ltd	Anesvad Foundation
20-20 Trustee Services Ltd	Angel Oak Capital Advisors, LLC
A.P. Moller Capital	Anima Sgr
a.s.r. asset management	AP Pension
Aargauische Pensionskasse (APK)	AP3 Third Swedish National Pension Fund
Aberdeen Standard Investments	AP4 Fourth Swedish National Pension Fund
ABP	AP6 Sixth Swedish National Pension Fund
Absa Asset Management	AP7 Seventh Swedish national pension fund
Achmea Investment Management	APG Asset Management
Active Ownership Fund	APICAP
Active Super	Arabesque
Adamantem Capital	Arbeitskreis Kirchlicher Investoren (AKI)
Adrian Dominican Sisters, Portfolio Advisory Board	ARBSM Pension Scheme
Aegon NV	Arcano Partners
Afa Försäkring	Arcmont Asset Management Limited
AIF Capital Limited	ARDEA Investment Management
Aikya Investment Management	Ardevora Asset Management LLP
AIP Management	Arisaig Partners
AkademikerPension	Arjuna Capital
Akaris Global Partners, LP	Armstrong Asset Management
Aktia Bank	Artemis Investment Management LLP
Aktie-Ansvar AB	Artico Partners
Alcentra	Arvella Investments
Alecta	As You Sow
Alfa Laval Pumps Limited Pension Scheme	Ashmore Group plc
Alfaquest Saboya Assessors	ASN Impact Investors
Algebris Investments	Asper Investment Management
AllianceBernstein	Assenagon Asset Management S.A.
Allianz Global Investors	Asset Management One
Alquity Investment Management Limited	Asteria IM
Alter Equity	ATISA Personalvorsorgestiftung der Tschümperlin-Unternehmungen
Alternative Capital Partners SGR Spa	ATLAS Infrastructure
Altis Property Partners Pty Ltd	ATP
Altius Asset Management	Ausbil Investment Management Limited
Amber Capital UK LLP	Australian Ethical Investment
Amberside Capital	AustralianSuper
American Century Investments	Avaron Asset Management
AMF	Avera Health
Amundi	Aviva Plc
Anaxis Asset Management	Avon Pension Fund
Andbank España	Aware Super
Andra AP-fonden (AP2)	AXA Investment Managers

BaltCap	Caisse de dépôt et placement du Québec (CDPQ)
Bamboo Capital Partners	Caisse de pension du Comité international de la Croix-Rouge
BancoPosta Fondi Sgr	Caisse de pension Hewlett-Packard Plus
BankInvest	Caisse de pensions de l'Etat de Vaud (CPEV)
Baptist Pension Scheme	Caisse de pensions du CERN
Barclays Bank UK Retirement Fund	Caisse de pensions du personnel communal de Lausanne (CPCL)
Barings LLC	Caisse de pensions ECA-RP
Bâtirente	Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires
BayernInvest	Caisse de Prévoyance de l'Etat de Genève
BayernInvest Kapitalverwaltungsgesellschaft mbH	Caisse de Prévoyance des Interprètes de Conférence (CPIC)
BBGI Global Infrastructure S.A.	Caisse de prévoyance du personnel communal de la ville de Fribourg
BBVA Asset Management	Caisse de prévoyance du personnel de l'Etat de Fribourg (CPPEF)
BC Partners	Caisse de prévoyance du personnel de l'Etat du Valais (CPVAL)
Bernische Lehrerversicherungskasse	Caisse de retraite professionnelle de l'industrie vaudoise de la construction
Bernische Pensionskasse BPK	Caisse des Dépôts et Consignations
Bioeconomy	Caisse intercommunale de pensions (CIP)
BlueOrchard	Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC)
BMO Asset Management Inc	CaixaBank Asset Management SGIIC
BMO Asset Management Ltd	Caja de Ingenieros
BNP Paribas Asset Management	Caja Ingenieros Gestión SGIIC
Bon Secours Mercy Health	California Public Employees Retirement System (CalPERS)
BONUS Pensionskassen Aktiengesellschaft	California State Controller Betty T. Yee
Border to Coast Pensions Partnership	California State Teachers Retirement System
Boston Common Asset Management	Calvert Research and Management
Boston Trust Walden	Cambridge Associates
Brawn Capital	Canada Post Corporation Pension Plan
Brewin Dolphin	Candriam
Bridges Fund Management	CAP Prévoyance
Bridges Israel	Capital Dynamics
British American Tobacco UK Pension Fund Trustee Limited	Capricorn Investment Group
British Columbia Investment Management Corporation (BCI)	Cardano
British Columbia Municipal Pension Plan	Carello Lighting Pension Schemes Trustee Limited
British Dietetic Association	
British Medical Association Staff Pension Scheme	
Brunel Pension Partnership	
BT (Australia)	
BT Pension Scheme	
Bupa	
CAB International Pension Scheme	
Cadence Investment Partners LLP	
Caisse Cantonale d'Assurance Populaire - CCAP	

CareSuper	Danica Pension
Carmignac	Danske Bank Asset Management
Cassa Nazionale di previdenza e assistenza forense	Daughters of Charity, Province of St. Louise
Castlefield Investment Partners	DBAY Advisors Limited
Cathay Financial Holdings	De La Rue Pension Scheme
Cbus Super	Desjardins
CCLA	Developing World Markets
CCOO, FP	Diageo Pension Trust Limited
CenterSquare Investment Management	Didner & Gerge Fonder
Central Finance Board of the Methodist Church	DIF Capital Partners
Change Finance	Discovery Limited
Chorus Capital Management Limited	Domini Impact Investments
Christian Brothers Investment Services, Inc.	Dominican Sisters of Sinsinawa
Christian Super	Dominican Sisters of Sparkill
Church Commissioners for England	Dorman Traffic Products Retirement Benefits Scheme
Church Investment Group	Dorval Asset Management
Church of England Pensions Board	DPAM
Church of Scotland Investors Trust	Dragon Capital Group
Church of Sweden	DSC Meridian Capital, LP
CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle	DSM Capital Partners LLC
Clean Energy Venture Management, LLC	DTZ 2002 Retirement Plan
Clean Energy Ventures	Dundas Global Investors
Clean Yield Asset Management	DWS Group
CleanCapital	Dynam Capital, Ltd
ClearBridge Investments	Earth Capital
Climate Endowment Group	East Capital Group
CNP Assurances	East Sussex Pension Fund
Colchester Global Investors	Eastspring Investments Group Pte. Ltd.
Coller Capital	ECO Advisors
Colonial First State	Ecofi
Committee on Mission Responsibility Through Investment of the Presbyterian Church U.S.A.	EdenTree Investment Management
CommonSpirit Health	EFG Asset Management
Congregation of Sisters of St. Agnes	EGAMO
Congregation of St. Joseph	Ekkio Capital
Cooler Future	Elo Mutual Pension Insurance Company
Cornwall Pension Fund	EMCORE AG
Coutts & Co	EMK Capital
CP Group	Environment Agency Pension Fund
Crédit Mutuel Asset Management	Epoch Investment Partners
Daiwa Asset Management Co.Ltd.	Epworth Investment Management Limited
Dana Investment Advisors	EQ Investors
	ERAFP
	Eric Sturdza Investments
	ESG Portfolio Management
	Essex Investment Management, LLC

EstateGuru	FONDITEL PENSIONES EGFP
Etablissement Cantonal d'Assurance (ECA VAUD)	FONDO DE PENSIONES EMPLEADOS DE TELEFONICA
ETHENEA Independent Investors S.A.	FONDOPOSTE
Ethical Partners Funds Management	Fonds de Prévoyance de CA Indosuez (Suisse) SA
Ethos Foundation	Fonds interprofessionnel de prévoyance (FIP)
Etica Funds - Responsible Investments	Foresight Group
Evanston Capital Management, LLC	Formuepleje A/S
Evenlode Investment	Första AP-fonden (AP1)
Everence and the Praxis Mutual Funds	Foundation Credit
EverHope Capital	Franciscan Sisters of Allegany NY
Evli Bank	Franklin Templeton Investments
Fairpointe Capital	Friends Fiduciary Corporation
Falkirk Council Pension Fund	FSN Capital Partners
FAMA Investimentos	Fulcrum Asset Management
Fasanara Capital	FullCycle
FE Investments Ltd	Future Super
Federated Hermes International	Galliford Try Final Salary Pension Scheme
Federatie Nederlandse Vakbeweging	GAM Investments
Fidelity International	Gebäudeversicherung Luzern
Fiducie globale de placement Université Laval – Fondation de l'Université Laval	Gebäudeversicherung St. Gallen
Figure 8 Investment Strategies	GENERALI
FIM Asset Management	Generation Investment Management LLP
Finance in Motion	Gestion FÉRIQUE
Findlay Park Partners LLP	GIB Asset Management
First Affirmative Financial Network	Glasswing Ventures
First Sentier Investors	Glennmont Partners
FM Insurance Company Ltd Pension Fund & Life Assurance Scheme	GOOD GROWTH INSTITUT für globale Vermögensentwicklung mbH
FMO - Dutch entrepreneurial development bank	Gore Street Capital
Folksam	Gothaer Asset Management AG
Fondation de la métallurgie vaudoise du bâtiment (FMVB)	Governance Committee of the Hymans Robertson Staff Pension Plan
Fondation de Luxembourg	Greater Manchester Pension Fund
Fondation de prévoyance Artes & Comoedia	Green Century Capital Management
Fondation de prévoyance du Groupe BNP PARIBAS en Suisse	Greenleaf Investment Advisors
Fondation de prévoyance professionnelle en faveur de AROMED	Groupama Asset Management
Fondation de prévoyance Romande Energie	Groupe La Française
Fondation Interprofessionnelle Sanitaire de Prévoyance (FISP)	Guardian Capital LP
Fondation Leenaards	Hammerson Group Management Limited Pension and Life Assurance Scheme
Fondation Patrimonia	Handelsbanken Fonder AB
	Handmaids of the Sacred Heart of Jesus
	Hannon Armstrong



HarbourVest Partners  
Healthcare of Ontario Pension Plan (HOOPP)  
Hermes Pension Trustees Limited  
HESTA  
Hexavest  
Hg  
Hitachi Capital (UK) PLC Group Pension &  
Life Assurance Scheme  
Holberg Fondsforvaltning  
Honeytree Investment Management  
HSBC Asset Management  
HSBC Bank Pension Trust (UK) Limited  
ICCR (Interfaith Center on Corporate  
Responsibility)  
IFM Investors  
IG4 Capital  
Ilmarinen Mutual Pension Insurance  
Company  
Impax Asset Management  
Inherent Group  
InnovaFonds  
Insight Investment  
Inspired Evolution Investment Management  
(Pty) Ltd  
Intech Investment Management LLC  
Intermediate Capital Group Plc (ICG)  
Interserve Pension Scheme  
Investment Management Corporation of  
Ontario  
Investor Advocates for Social Justice  
Ircantec  
Irish Life Investment Managers  
ISGAM AG  
J. Safra Sarasin Sustainable Asset  
Management  
JAB Holding Company Sàrl  
James Hambro & Partners  
Jamieson Coote Bonds  
Japan Real Estate Asset Management Co.,  
Ltd.  
Jesuit Committee on Investment  
Responsibility  
Jesuits in Britain  
Jesus College Cambridge  
JLens Investor Network  
Joseph Rowntree Charitable Trust

Jupiter Asset Management  
Jyske Capital  
Kåpan Pensioner  
Karner Blue Capital, LLC  
KBI Global Investors  
Kerogen Capital  
Keva  
Khumo Capital (Pty) Ltd  
Kingfisher Pension Scheme  
Kinnerton Credit Management A/S  
Kirk Kapital Fondsmæglerselskab  
KPA Pension  
Kutxabank Gestion SGIIC SAU  
Kyma Investment Partners  
La Banque Postale  
La Financière de L'Echiquier  
Lægernes Pension  
Landsbankinn  
Länsförsäkringar Liv  
Lazard Asset Management  
Legal & General Investment Management  
Lewis & Clark College  
LGPS Central Limited  
Lifsverk Pension Fund  
Lincluden Investment Management Ltd.  
Liontrust Investment Partners LLP  
Lloyds Banking Group Pensions Trustees  
Limited  
Local Authority Pension Fund Forum  
Local Pensions Partnership  
LocalTapiola Asset Management Ltd  
Lombard Odier Investment Managers  
London Pensions Fund Authority  
Longlead Capital Partners Pte. Ltd.  
Longview Partners  
Loomis UK Limited Pension Scheme  
Los Angeles City Employees' Retirement  
System (LACERS)  
Los Angeles County Employees Retirement  
Association (LACERA)  
Lothian Pension Fund  
Loyalis BVG-Sammelstiftung  
LUCRF Super  
Luzerner Kantonalbank  
Luzerner Pensionskasse  
LYXOR Asset Management

M&G plc	NatWest Group Pension Fund
Macroclimate LLC	NEI Investments
MAIF	Neo Investimentos
Maitri Asset Management	Neopost Pension Scheme
Majedie Asset Management	Nephila Capital Ltd.
Man Group plc	Nest Sammelstiftung
Man Group plc Pension Fund	Neuberger Berman
Manulife Investment Management	Neumeier Poma Investment Counsel, LLC
Maple-Brown Abbott Limited	New Forests
Marshall Wace Asset Management	New York City Office of the Comptroller
Martin Currie Investment Management Limited	New York State Comptroller
McNicholas Plc Retirement Benefits Scheme	Newton Investment Management
Meketa Investment Group, Inc.	NextEnergy Capital
Melior Investment Management	NGS Super Fund
Mercer Investments	Niederösterreichische Vorsorgekasse AG
Mercy Investment Services, Inc.	Nikko Asset Management Co., Ltd.
Mergence Investment Managers (Pty) Ltd	Ninety One
Merseyside Pension Fund	Nissay Asset Management Corporation
Metrics Credit Partners	NN Investment Partners
MFS Investment Management	Nokia Retirement Plan for former NSN and former ALU employees
Miller Retirement Benefits Scheme	Nomura Asset Management Co., LTD.
Miller/Howard Investments, Inc.	Nomura Real Estate Asset Management Co., Ltd.
MIMCO Capital S.à r.l.	Nordea Asset Management
Mirae Asset Global Investments (Hong Kong) Limited	Norsad Finance Limited
Missionary Oblates/OIP Trust	North East Scotland Pension Fund
Mistra, the Swedish Foundation for Strategic Environmental Research	Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)
Mitsubishi Corp.-UBS Realty Inc.	Northgate Public Services Pension Scheme
Mitsubishi UFJ Trust and Banking MN	NorthStar Asset Management, Inc.
Montagu Private Equity	Northwest Coalition for Responsible Investment
Montanaro Asset Management	NZ Funds
Mott MacDonald Pension Scheme	NZ Super Fund
MPC Capital	ODDO BHF Asset Management
Munich Re Investment Partners	Office of the Vermont State Treasurer
Munich Venture Partners	OFI AM
Muzinich & Co.	Öhman Fonder
MV Credit Partners LLP	Oldfield Partners
MYRA Investments	Ontario Teachers' Pension Plan
Nanuk Asset Management	OP Asset Management
Nathan Cummings Foundation	OPTrust
National Grid UK Pension Scheme	Osmosis Investment Management
Natixis Pension Scheme	Ossiam
Natural Investments	Ostrum Asset Management



Ownership Capital B.V.  
P&O Princess Cruises Pension Scheme  
P+, Pensionskassen for Akademikere  
P1 Investment Management Ltd  
Pacific Asset Management  
Pædagogernes Pension (PBU)  
Palatine Private Equity  
Palisade Investment Partners Limited  
Pantheon Ventures  
Paradice Investment Management  
Parnassus Investments  
Pathfinder Asset Management  
Pennon Pension Trustees Ltd  
PenSam  
Pensioenfonds Detailhandel  
Pensioenfonds Metaal en Techniek (PMT)  
Pensioenfonds PME  
Pensioenfonds Rail & OV  
PensionDanmark  
Pensions Caixa 30  
Pensionskasse AR  
Pensionskasse Bank CIC (Schweiz)  
Pensionskasse Basel-Stadt  
Pensionskasse Bühler AG Uzwil  
Pensionskasse Caritas  
Pensionskasse der Basler Kantonalbank  
Pensionskasse der Stadt Frauenfeld  
Pensionskasse der Stadt Winterthur  
Pensionskasse Pro Infirmis  
Pensionskasse Römisch-katholische  
Landeskirche des Kantons Luzern  
Pensionskasse Schaffhausen  
Pensionskasse SRG SSR  
Pensionskasse Stadt Luzern  
Pensionskasse Stadt St. Gallen  
Pensionskasse Unia  
Personalvorsorgekasse der Stadt Bern  
PFA Pension  
PGGM  
Phitrust  
Pictet Group  
PIMCO  
PKA  
Places for People Group Retirement  
Benefits Scheme  
Plato Investment Management Limited

Polden-Puckham Charitable Foundation  
Postevita  
Power Pacific Investment Management Inc.  
Prentiss Smith & Company  
Prévoyance Santé Valais (PRESV)  
prévoyance.ne  
Princeville Climate Technology Fund  
PriorNilsson Fonder  
PRO BTP FINANCE  
Profelia Fondation de prévoyance  
Progressive Investment Management  
Promethos Capital  
Prosperita Stiftung für die berufliche Vorsorge  
Province of Saint Joseph of the Capuchin  
Order  
QIC  
Quaero Capital  
Qualitas Equity Funds  
Quilter Plc  
Quintet Private Bank  
Quintiles Scotland Pension Plan  
Raiffeisen Pensionskasse Genossenschaft  
RAM Active Investments SA  
Rathbone Brothers PLC  
RB CAPITAL  
RBS Retirement Savings Plan  
Region VI Coalition for Responsible  
Investment  
Regroupement pour la Responsabilité  
Sociale des Entreprises (RRSE)  
Rentes Genevoises  
Resona Asset Management Co., Ltd.  
Rexam Pension Plan  
Rize ETF  
Robeco  
Ross Trustees Service Limited, Trustees of  
the Arconic Pension Plan  
Ross Trustees Services limited, Trustees of  
Firth Rixson Pension Plan  
Royal London Mutual Insurance Society  
RP - Fonds institutionnel  
RPMI Railpen  
RSM (2006) Retirement Benefit Scheme  
Ruffer LLP  
Russell Investments  
RWC Partners

Sage Advisory Services  
Sampension Administrationsselskab A/S  
San Francisco Employees' Retirement System (SFERS)  
Sant Charitable Foundation, Inc.  
Santander (UK) Group Pension Scheme  
Santander Asset Management  
Sarasin & Partners LLP  
SAUL Trustee Company  
School Sisters of Notre Dame Cooperative Investment Fund  
Schroders  
Scientific Beta  
SCOR SE  
Scottish Widows Group Limited  
SDG Invest  
Sealaska Corporation  
Seattle City Employee Retirement System (SCERS)  
SEB Investment Management  
Secunda Sammelstiftung  
Servite Friars  
Seva Foundation  
Seventh Generation Interfaith Inc  
SG UK DB TRUSTEE COMPANY LIMITED  
SHARE  
SharePower Responsible Investing  
Sierra Club Foundation  
Silver Leaf Partners  
Silverfleet Capital Partners LLP  
Sisters of Bon Secours USA  
Sisters of Mary Reparatrix  
Sisters of St. Dominic of Blauvelt, New York  
Sisters of St. Dominic of Caldwell  
Sisters of St. Francis Dubuque, IA  
Sisters of St. Francis of Philadelphia  
Sisters of the Holy Cross  
Sisters of the Humility of Mary  
Skandia Fonder  
Skandia Liv  
Skanska Pension Fund  
SKY Harbor Capital Management, LLC  
Smart Private Managers (Luxembourg) S.a.  
Smith & Nephew UK Executive Pension Scheme  
Smith & Nephew UK Pension Fund

Söderberg Partners Asset Management  
Solaris Investment Management Limited  
Sophia University  
Sp-Fund Management Company Ltd  
Spida Personalvorsorgestiftung  
St Georges Superannuation Fund  
St. Galler Pensionskasse  
St. James's Place Wealth Management  
Stafford Capital Partners  
State Street Global Advisors  
Statewide Super  
Steinberg Asset Management  
StepStone Group  
Stichting Pensioenfonds voor Huisartsen  
Stiftung Abendrot  
Stiftung Personalvorsorge Liechtenstein  
Storebrand Asset Management  
Strathclyde Pension Fund  
Sumitomo Mitsui Trust Asset Management  
Summit Charitable Foundation, Inc.  
Sustainable Insight Capital Management  
Sustainable Network  
SVA Zürich  
Swedbank Robur  
Swiss Federal Pension Fund PUBLICA  
Swisscanto Invest by Zürcher Kantonalbank  
Sycomore Asset Management  
Tabula Investment Management Limited  
Tareno AG  
Tawreeq Holdings Limited  
TBF Global Asset Management  
TCI Fund Management Ltd  
TD Asset Management Inc. (TDAM)  
Telligent Capital Management Limited  
Telstra Super  
Terra Alpha Investments  
Terre des hommes Schweiz  
Tesco Plc Pension Scheme  
Tetra Impact Partners, LLC  
The Atmospheric Fund  
The Barrow Cadbury Trust  
The Church Pension Fund (Finland)  
The Co-operative Pension Scheme (Pace)  
The Dai-ichi Life Insurance Company, Limited  
The David Rockefeller Fund  
The Episcopal Church (DFMS)

The Esmee Fairbairn Foundation	Unipol Group
The F&C Asset Management Pension Plan	UniSuper
The Highland Council Pension Fund	Unitarian Universalist Association
The Marubeni UK Pension and Life Assurance Fund	Université de Genève (UNIGE)
The National Trust for Places of Historic Interest or Natural Beauty	Universities Superannuation Scheme - USS
The Pension Protection Fund	University of Toronto Asset Management
The Phoenix Group	Valo Ventures
The River & Mercantile Group	Van Lanschot Kempen
The Royal Opera House Pension Scheme	Vancity Investment Management Ltd. (VCIM)
The SCA UK Pension Plan	Vantage Infrastructure
The Selfridges Trustee Company Limited in its capacity as the Trustee of the Selfridges Pension Scheme	Varma Mutual Pension Insurance Company
The Trustees of the Grosvenor Pension Plan	Vauban Infrastructure Partners
The Trustees of the Tetley GB Final Salary Scheme	VBV Pensionskasse AG
The University of Glasgow	Velliv
The William Leech Foundation Limited	Vendis Capital
Thematics Asset Management	Verein Barmherzige Brüder von Maria-Hilf (Schweiz)
TOBAM	Veritas Investment Partners (UK) Limited
TPG Capital	Veritas Pension Insurance Company Ltd
Trawalla Group	Vermont Pension Investment Commission
Treehouse Investments, LLC	Vert Asset Management
Tribe Impact Capital LLP	VidaCaixa
Trillium Asset Management	Vision Super Pty Ltd
Trinetra Investment Management LLP	Vontobel
Triple Point	Vorsorge SERTO
Trustee of The Paper Converting Machine Company Limited Staff Pension Plan	Washington State Investment Board
Trustees of the Royal Society for the Protection of Birds Pension and Life Assurance Fund	Water Asset Management LLC
TUI GROUP UK PENSION TRUST	Water Pension Trustee Limited
U Ethical	Wellcome
UAB I asset management	Wermuth Asset Management GmbH
UBS Asset Management	Wespath Benefits and Investments
Unfallversicherungskasse des Basler Staatspersonals	West Yorkshire Pension Fund
Union Bancaire Privée, UBP SA	Wetherby Asset Management
Union Investment	WHEB Asset Management
Unipart Group Joint Venture Pension Scheme	Whitehelm Capital
Unipart Group Pension Scheme	Witan Investment Trust plc
Unipart Group Retirement Benefits Scheme	Zevin Asset Management
	Zurich Insurance Group