



14 April 2016

To the Heads of State and Government of the world's largest economies¹

Entry into force of the Paris agreement

Dear President

The global investor networks signing this letter collectively represent more than 400 institutional investors with more than USD 24 trillion of assets under management. Since 2009, investors have been calling for an effective global agreement through the Global Investor Statement on Climate Change.

In particular, we have been calling on governments to:

- Provide stable, reliable and economically meaningful carbon pricing that helps redirect investment commensurate with the scale of the climate change challenge.
- Strengthen regulatory support for energy efficiency and renewable energy, where this is needed to facilitate deployment.
- Support innovation in and deployment of low carbon technologies, including financing clean energy research and development.
- Develop plans to phase out subsidies for fossil fuels.
- Ensure that national adaptation strategies are structured to deliver investment.
- Consider the effect of unintended constraints from financial regulations on investments in low carbon technologies and in climate resilience.

In 2015, ahead of the G7 summit in Elmau, Germany, the CEOs of more than 120 institutional investors lent their support to the adoption of a long-term decarbonisation goal by the G7 summit, and ultimately by the Paris climate conference.

We believe that the Paris Agreement is an historic breakthrough that delivered an unequivocal signal for investors to shift assets towards the low-carbon economy. In conjunction with its national-level implementation, the Paris Agreement provides the right framework to trigger substantial investment and thus keep the door open to a well-below 2 degrees pathway.

It is now essential that the strong political consensus between 195 countries captured in Paris is made actionable through the rapid entry into force of the Paris Agreement.

The global investor networks would like to encourage your country to sign the Paris Agreement on April 22nd at the United Nations in New York. We would also like to encourage, and stand ready to support, your country to complete

¹ This letter was sent to the Heads of State and Government of: *the United States of America, the European Union, China, Japan, Germany, the United Kingdom, France, India, Italy, Brazil, Canada, South Korea, Russia, Australia, Spain, Mexico, Indonesia, the Netherlands, Turkey, Switzerland, Saudi Arabia, Argentina and South Africa.*

domestic preparations for accession, and to accede to the Paris Agreement as soon as possible. It is essential that the political momentum arising out of the Paris conference is sustained.

Countries that accede early to the Paris Agreement will benefit from increased regulatory certainty, which will help attract the trillions of investments to support the low-carbon transition. The early entry into force of the Agreement will send an important signal to investors that governments are translating into concrete action the momentous political will represented by the adoption of the Paris Agreement.

We encourage you to sign and accede to the Paris Agreement as soon as possible.

Yours sincerely



Stephanie Pfeifer
Chief Executive, Institutional Investors Group on Climate Change



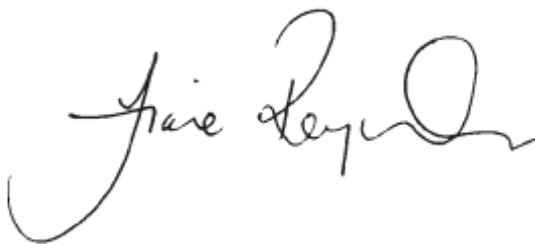
Emma Herd
Chief Executive, Investor Group on Climate Change



Chris Davis
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Paul Simpson
Chief Executive Officer, CDP



Fiona Reynolds
Managing Director, Principles for Responsible Investment



Eric Usher
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NETWORKS

ABOUT IIGCC

The Institutional Investors Group on Climate Change (IIGCC) is a forum for collaboration on climate change for investors. IIGCC's network includes over 110 members, with some of the largest pension funds and asset managers in Europe, representing €12 trillion in assets. IIGCC's mission is to provide investors a common voice to encourage public policies, investment practices and corporate behaviour which address long-term risks and opportunities associated with climate change. Visit www.iigcc.org

ABOUT INCR

The Investor Network on Climate Risk (INCR) is a North America focused network of institutional investors dedicated to addressing the financial risks and investment opportunities posed by climate change and other sustainability challenges. INCR currently has more than 100 members representing over \$13 trillion in assets. INCR is a project of Ceres, a nonprofit advocate for sustainability leadership that mobilises investors, companies and public interest groups to accelerate and expand the adoption of sustainable business practices and solutions to build a healthy global economy. Visit www.ceres.org

About CDP

CDP, formerly Carbon Disclosure Project, is an international, not-for-profit organization providing the global system for companies, cities, states and regions to measure, disclose, manage and share vital environmental information. CDP, voted number one climate research provider by investors, works with 827 institutional investors with assets of US\$100 trillion, to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce them. More than 5,600 companies disclosed environmental information through CDP in 2015. CDP now holds the most comprehensive collection globally of primary corporate environmental data and puts these insights at the heart of strategic business, investment and policy decisions. Please visit www.cdp.net

ABOUT PRI

The United Nations-supported Principles for Responsible Investment (PRI) Initiative is an international network of investors working together to put the six principles for responsible investment into practice. Its goal is to understand the implications of Environmental, Social and Governance issues (ESG) for investors and support signatories to incorporate these issues into their investment decision making and ownership practices. In implementing the principles, signatories contribute to the development of a more sustainable global financial system. Visit www.unpri.org

ABOUT AIGCC

The Asia Investor Group on Climate Change (AIGCC) is an initiative to create awareness among Asia's asset owners and financial institutions about the risks and opportunities associated with climate change and low carbon investing. AIGCC provides capacity for investors to share best practice and to collaborate on investment activity, credit analysis, risk management, engagement and policy. AIGCC represents the Asian voice in the evolving global discussions on climate change and the transition to a greener economy. Visit <http://www.aigcc.net>

ABOUT IGCC

IGCC is a collaboration of Australian and New Zealand institutional investors and advisors, managing over \$1 trillion and focussing on the impact that climate change has on the financial value of investments. IGCC aims to encourage government policies and investment practices that address the risks and opportunities of climate change, for the ultimate benefit of superannuants and unit holders. Visit www.igcc.org.au

ABOUT UNEP FI

UNEP FI is a global partnership between UNEP and the financial sector. Over 200 institutions, including banks, insurers and fund managers, work with UNEP to understand the impacts of environmental and social considerations on financial performance. Through its Climate Change Advisory Group (CCAG), UNEP FI aims to understand the roles, potentials and needs of the finance sector in addressing climate change, and to advance the integration of climate change factors - both risks and opportunities - into financial decision-making. Visit www.unepfi.org

THE INVESTOR PLATFORM FOR CLIMATE ACTION

All these organisations co-sponsor The Investor Platform for Climate Action: <http://investorsonclimatechange.org/>. Launched originally at the Paris Climate Finance summit of May 2015 this provides a single venue to showcase a wide range of investor actions and initiatives on climate change.