

The International Forum of Sovereign Wealth Funds Welcomes the Expansion of One Planet Sovereign Wealth Funds



LONDON – 23 November 2020. The International Forum of Sovereign Wealth Funds (IFSWF), a global network of sovereign wealth funds from almost 40 countries, welcomes the announcement that nine of its members have agreed to endorse the One Planet Sovereign Wealth Funds Framework and its three principles – to integrate climate change risks, and investing in the smooth transition to a low emissions economy – and to encourage other sovereign wealth funds to follow and endorse the Framework.

The following nine IFSWF members have joined One Planet Sovereign Wealth Funds:

- Bpifrance, France
- CDP Equity, Italy

- Compañía Española de Financiación del Desarrollo (COFIDES), S.A., S.M.E, Spain
- Fonds Souverain d'Investissements Stratégiques (FONSIS), Sénégal
- Ireland Strategic Investment Fund (ISIF), Ireland
- Korea Investment Corporation (KIC), Republic of Korea
- Mubadala Investment Company, Abu Dhabi, United Arab Emirates
- National Infrastructure and Investment Fund (NIIF), India
- National Investment Corporation of the National Bank of Kazakhstan (NIC NBK), Kazakhstan

These institutions join fellow IFSWF members – the Abu Dhabi Investment Authority, Kuwait Investment Authority, New Zealand Superannuation Fund and Qatar Investment Authority – as well as Norges Bank Investment Management and the Public Investment Fund of Saudi Arabia in endorsing the One Planet Sovereign Wealth Fund Framework. As a result, one-third of all IFSWF members now endorse the framework.

Duncan Bonfield, CEO of IFSWF, said:

“It is heartening to see the enlargement of the number of sovereign wealth funds endorsing the One Planet Sovereign Wealth Funds Framework. The expansion of this group provides further opportunities for our members to learn from each other and expand their knowledge and understanding of how climate change might impact their portfolios. This move reinforces our members’ commitment to good governance, accountability and transparency to their stakeholders.”

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About the International Forum of Sovereign Wealth Funds

The International Forum of Sovereign Wealth Funds (IFSWF) is a voluntary organisation of almost 40 global sovereign wealth funds committed to promoting good governance and investment management practices through dialogue, research and self-assessment. The IFSWF also seeks to promote a deeper understanding of sovereign wealth fund activity amongst government and financial services institutions.

Find out more at www.ifswf.org

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About One Planet Sovereign Wealth Funds

With the common goal to accelerate the transition towards a low carbon economy, a group of six sovereign wealth funds (Abu Dhabi Investment Authority - ADIA, Kuwait Investment Authority - KIA, New Zealand Superannuation Fund - NZSF, Norges Bank Investment Management - NBIM, Public Investment Fund - PIF, Qatar Investment Authority - QIA) established the One Planet Sovereign Wealth Funds Working Group (OPSWF) in December 2017. This unique collaborative platform has been joined since then by nine other sovereign wealth funds, driven by the same willingness to fight climate change and to contribute to the transition towards a low-carbon economy.

In July 2018, the group published the One Planet Sovereign Wealth Fund Framework setting out three principles to accelerate the integration of climate change analysis into the management of large, long-term and diversified asset pools.

- **Principle 1:** Alignment - Build climate change considerations, which are aligned with the SWFs' investment horizons, into decision-making.
- **Principle 2:** Ownership - Encourage companies to address material climate change issues in their governance, business strategy and planning, risk management and public reporting to promote value creation.
- **Principle 3:** Integration - Integrate the consideration of climate change-related risks and opportunities into investment management to improve the resilience of long-term investment portfolios.

Find out more at One Planet Sovereign Wealth Funds (oneplanetwfs.org)

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