



International Forum of Sovereign Wealth Funds

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The International Forum of Sovereign Wealth Funds and IE University Team Up to Host “Carbon & Sustainability Reporting, Tomorrow Is Now”

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MADRID--(BUSINESS WIRE)--Today, the International Forum of Sovereign Wealth Funds (IFSWF), a global network of almost 40 sovereign wealth funds, in partnership with the IE University’s Center for the Governance of Change, a global research centre on SWFs, host a seminar on the rapidly changing landscape around climate change, the impact institutional investors are having to navigate and drive this change forward, and next steps for investors. The event follows last month’s release of the first comprehensive survey of sovereign wealth funds’ attitudes to climate change, conducted by IFSWF and the One Planet Sovereign Wealth Funds (OPSWF), as well as IE University’s annual Sovereign Wealth Funds Report publication, in partnership with ICEX-Invest in Spain.

2020 saw a seismic shift in institutional investors’ attitude to climate change and sustainability reporting. Climate Action 100+, an industry nonprofit that requires its investor members to commit to responsible investing, saw this commitment jump 53% to \$52 trillion in 2020, and now represents approximately half of ALL assets under management globally. This is up 100% from \$26 trillion in 2018. Unsurprisingly then, the number of companies self-reporting has kept pace; the Sustainable Accounting Standards Board (SASB), just one carbon reporting standard based on the Greenhouse Gas Protocol, saw corporate reporting skyrocket 365% in 2020.

Wednesday’s online event will highlight hurdles that investors have faced dealing with sustainability reporting and how they addressed them, how public sector regulations are quickly shifting, and what’s next on the horizon.

Participants for the hour-long webinar include MaryAnne Hancock (CEO of Y Analytics/TPG), Rodrigo Madrazo (Managing Director of COFIDES), Derek Rozycki (Head of Responsible Investing of Mubadala Investment Company) and Tim Mohin (Chief Sustainability Officer of Persefoni AI, former CEO of GRI).

The event will be introduced by Susana Malcorra (Dean of the IE Global & Public Affairs School) and the sessions moderated by Isabela del Alcázar (Global Head of Sustainability at IE University) and Duncan Bonfield (CEO of the International Forum of Sovereign Wealth Funds), with a conclusion from Javier Capapé (Director of Sovereign Wealth Research, IE Center for the Governance of Change).

QUOTES

“Sovereign Wealth Funds are making great progress in addressing climate change in their portfolios, but our research shows that around 30% struggle to find reliable data on which to base decisions. Consistent and high-quality carbon and sustainability reporting is therefore vital for identifying investment opportunities at scale,” said **Duncan Bonfield, Chief Executive, International Forum of Sovereign Wealth Funds**

“In order to take meaningful action on climate change, we need decision tools to help companies and investors understand the impact of their decisions. At Y Analytics, we combine research and analytics to help TPG take action on environmental impacts, both in reducing GHG emissions and on increasing investments in climate solutions,” said **Maryanne Hancock, CEO of Y Analytics**, TPG’s fully dedicated ESG capability

“We are seeing institutional investors playing an increasingly vital role in pushing the industry forward even faster than regulation. What they and industry have lacked are the tools and data visibility to manage their carbon transactions with the same confidence that they currently manage their financial transactions, which is very the foundation of Persefoni,” said **Tim Mohin, Chief Sustainability Officer, Persefoni AI**, a ClimateTech enterprise software SaaS platform

“The tremendous acceleration of focus and effort on ESG standards, reporting and data gathering across the global financial markets witnessed over the past 18-24 months is a welcomed and exciting development. A critical component in fully leveraging this momentum is the production of consistent and comparable data across sectors and the development of new technologies to enable the rapid, efficient and accurate aggregation of this data from diverse sources across asset class, sector and geography. We see exciting developments in this space, but continued significant investment in this area is required to enable large, diverse deployers of capital to have timely access to data,” said **Derek Rozycki, Head of Responsible, Mubadala Investment Company**.

“The transition to a low-carbon economy and the achievement of the Sustainable Development Goals require the financial sector to jump from the “do no harm” approach to the active promotion of impact investment. The proper assessment of non-financial risks and the disclosure of harmonised, objective and auditable information are a must if we want investors to get on board,” said **Rodrigo Madrazo, Managing Director of COFIDES**, a state-owned trading company promoting the internationalization of Spanish companies and manager of the Spain-Oman SWF, SOPEF

“Sovereign wealth funds are transitioning to a low carbon economy, globally, but as every other institutional investor, there is inertia, and SWFs are still investing in old energy sectors. Yet, between 2019 and 2020, our research shows that SWFs invested in projects valued at more than \$4.7 billion in renewable energy, sustainable food, agri-tech, or mobility, disrupting the way we eat or move. To continue this transition, reliable and comparable data remains essential,” said **Javier Capapé, Director of Sovereign Wealth Research**, the research program focused on sovereign wealth at the IE Center for the Governance of Change

For more information about the IFSWF and IE University *Carbon & Sustainability Reporting, Tomorrow Is Now* event, visit: <https://www.eventbrite.com/e/carbon-sustainability-reporting-tomorrow-is-now-registration-145137005691>

About the International Forum of Sovereign Wealth Funds:

The International Forum of Sovereign Wealth Funds (IFSWF) is a voluntary organisation of 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

About Sovereign Wealth Research at the IE Center for the Governance of Change

Sovereign Wealth Research is a research program focused on sovereign wealth. The SWR helps to understand better the critical role of sovereign wealth funds and the transformative position they play on technology disruption, sustainable finance, economic development and corporate governance. The program produces annual reports, peer-reviewed papers in top academic journals, training programs, closed-door seminars, and open conversation spaces with sovereign wealth stakeholders. It is part of the IE Center for the Governance of Change (CGC), an applied-research, educational institution based at IE University that studies the political, economic, and societal implications of the current technological revolution and advances solutions to overcome its unwanted effects.

Find out more at <https://www.ie.edu/cgc/research/sovereign-wealth-research/>

About Persefoni:

Persefoni is a SaaS company that enables enterprises and institutional investors to measure, analyze, plan, forecast, and report on their carbon footprint. The Persefoni platform leverages AI to provide users with contextual sustainability performance scores for their organization and enables them to manage their carbon transactions and inventory with the same rigour as their financial ones. Built for reporting companies, institutional investors, and the public sector, Persefoni is a complete carbon footprint management system.

Find out more at www.persefoni.com

Contacts

Javier Capapé, Director of Sovereign Wealth Research, IE Center for the Governance of Change, javier.capape@ie.edu

Victoria Barbary, Director of Strategy & Communications, IFSWF, vb@ifswf.org

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