

From: Fergus Moffatt
Sent: 26 January 2016 16:45
To: 'letters.editor@ft.com' <letters.editor@ft.com>
Subject: UKSIF letter to the editor on IORP

Dear Sir/Madam,

Please find below a letter from Simon Howard, Chief Executive of the UK Sustainable Investment and Finance Association (UKSIF) in relation to the vote on IORP Mk II at the EU ECON committee this week. Please feel free to contact me on the number below if I can provide any further information.

Best wishes,
Fergus

Sir, over the past few months we have seen the Paris agreement at COP21, the Bank of England report on climate risk to the insurance industry, and the Financial Stability Board establish a task force on climate-related corporate disclosures. These developments are clear evidence that those at the top of Government and finance feel risks relating to climate change can no longer be ignored by investors.

I was delighted that the EU Economic and Monetary Affairs Committee voted overwhelmingly in favour of requiring pension schemes to take into account financially material factors including those stemming from climate risk. Policy makers need to help facilitate the transition to a net-zero carbon economy and it is good to be able to note increasing efforts in that regard.

Simon Howard, Chief Executive, UK Sustainable Investment and Finance Association

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