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Portfolio Decarbonization Coalition Overseeing Decarbonization of \$230bn Assets under Management, Far above Target

UK, Dutch and French Investment Firms Join Coalition Ahead of COP21, with More to Follow

London/Geneva, 27 November 2015 – The Portfolio Decarbonization Coalition (PDC), which aims to support greenhouse gas emissions cuts by engaging institutional investors committed to decarbonizing their portfolios, is now overseeing the decarbonization of \$230 billion in Assets Under Management (AUM), dramatically surpassing its target of \$100 bn.

Hermes Investment Management in the UK, MN in the Netherlands, BNP Paribas Investment Partners, Humanis and Caisse des Dépôts (CDC) in France today joined the coalition, bringing the number of members to 23, managing total assets of \$2.2 trillion.

Announcements of new members are planned for COP 21, where 190 nations will convene in Paris with the aim of negotiating a universal agreement on climate. The new members will significantly increase the total commitments to decarbonization.

The increasing membership of the PDC is a clear signal that a growing number of leading investors are committed to reducing the carbon risks and impacts of their portfolios, and playing a key role in tackling climate change.

UNEP Executive Director Achim Steiner said, “The success of the PDC is a clear signal that more and more leading investors are recognizing the inherent risk that climate change poses to their portfolios. By aligning their portfolios with the low-carbon economy, they are playing a key role in the climate action the world wants to see. Exceeding the \$100 billion target is a significant milestone, and I hope the leadership of the coalition members inspires other investors to join this great effort.”

Expected to attract close to 50,000 participants, COP21 will highlight mounting concerns surrounding the costs and disruptive impacts that climate change will have on the global economy.

With the transition to a low-carbon and climate-resilient economy requiring trillions of dollars in finance and significant changes in corporate behavior, financial markets and the investment community play a vital role in catalyzing solutions for a sustainable future.

Co-founded by the United Nations Environment Programme Finance Initiative (UNEP FI), the fourth National pension fund of Sweden, AP4, Europe's largest asset manager Amundi and CDP, the international not-for-profit organization holding the largest global collection of corporate environmental data, the PDC was launched at UN Secretary-General Ban Ki-moon's Climate Summit in September 2014.

ADDITIONAL QUOTES

Paul Dickinson, Executive Chairman CDP: “We have reached a tipping point in the way investors view the impacts of climate change, which is borne out by the momentum of the PDC. The role of investors will become ever more critical as discussions progress at COP21 next week towards a binding deal. With growing demand for CDP’s raft of investor tools including our latest sector research for investors, we are seeing major investors appreciating the impact of environmental factors on the bottom line. They need reliable environmental data and tools to assess financial risks and opportunities which we must provide.”

Saker Nusseibeh, CEO Hermes Investment Management: “As CEO of Hermes, it is my responsibility to ensure that people retire well 30 years from now. In just 20 years, if circumstances don’t change we will already be approaching dangerous levels of warming. It is crucial, and my responsibility, that we create the right outcomes from our investment decisions – and the right outcomes on a 30-year time horizon are those that mitigate risk, including carbon risk.”

Frédéric Janbon, CEO BNP Paribas Investment Partners: “Having signed the Montreal Carbon Pledge earlier this year, adherence to the PDC is the logical next step for us. We are strongly committed to collectively helping to limit global warming to 2 degrees and the PDC gives us the opportunity to work to foster low-carbon products and integrate carbon pricing and climate risks into our investments.”

Pierre René Lemas, CEO CDC: “The Caisse des Dépôts Group has pledged to foster the transition of the real economy towards low carbon models. We have committed to measure, disclose and reduce the carbon footprint of our investments and initiated implementation in 2015. In joining the PDC, we are joining a community of like-minded investors that are collaborating to overcome common obstacles and share expertise around individual solutions.”

Odd Arild Grefstad, CEO Storebrand: “In line with our duty to our long term customers and our 20 year history of sustainable investments, we are proud to join the PDC. It is a natural step for us to join a community of peers to share learning and inspire the business on lowering carbon risk and creating value to investors.”

René van de Kieft, CEO MN: “MN and our clients represent the very center of the Dutch industrial heartland. It is from this unique perspective that through dialogue with emitters we support the transition to a low – carbon, climate resilient economy. Innovation is key. The PDC offers us a valuable platform of like-minded parties with whom we can collaborate to fulfill our clients’ climate action agenda.”

Jean-Pierre Menanteau, CEO Humanis: “Based on its non-profit culture of social and environmental innovation, Humanis is proud to join the Portfolio Decarbonization Coalition. Humanis insists on the

need to focus on targets, instead of means. Therefore in 2015, Humanis sets a yearly 2% CO2 reduction target.”

Sverre Thornes, CEO of KLP: "As a long-term investor and a universal owner, we are committed to inspire businesses and investors to act on climate change. The PDC provides an opportunity for the investment community to share our experiences and highlight various strategies that all contribute to the goal of decarbonization."

Mats Andersson, CEO AP4: “We are pleased to see the progress made since the UN Climate Summit in 2014, and the change the PDC has helped catalyze within the investment community. We know enough about climate risk to know that, as a pension fund, it is our responsibility to act. We have experience. We have scalable solutions. We now need to make what we are doing today, mainstream tomorrow. And the PDC reaching its target is clearly a sign that we are headed in that direction.”

Yves Perrier, CEO Amundi: “As one of the founding members of the Portfolio Decarbonization Coalition, Amundi is honored to see the Coalition reach and exceed the US\$100 billion target. It sends the signal to the market that asset owners are tackling climate change related risks on a large scale. Amundi will continue to actively support the Coalition and investors by providing innovative investment solutions and affirming its role as a corporate citizen.”

NOTES TO EDITORS

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About UNEP FI

The United Nations Environment Programme Finance Initiative (UNEP FI) is a unique partnership between UNEP and a global network of over 200 banks, insurers and investors from 51 countries. Created in the wake of the 1992 Earth Summit UNEP FI’s mission is to mainstream the integration of sustainability across the finance sector. It provides a neutral space to convene stakeholders and acts as a platform at the intersection between finance, science and policy. Please visit www.unepfi.org, and for more information about the PDC visit www.unepfi.org/pdc

About CDP

CDP, formerly Carbon Disclosure Project, is an international, not-for-profit organization providing the only global system for companies and cities to measure, disclose, manage and share vital environmental information. CDP works with market forces, including 822 institutional investors with assets of US\$95 trillion, to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce them. More than 5,500 companies disclosed environmental information through CDP in 2015. CDP now holds the largest collection globally of primary climate change, water and forest risk commodities information and puts these insights at the heart of strategic business, investment and policy decisions. Please visit www.cdp.net or follow us @CDP to find out more.

