



Supported by:



INITIATIVE CLIMAT INTERNATIONAL

The commitment of private equity players, supplying equity or debt financing solutions in support of growth to startups, SMEs, midcaps as well as infrastructure projects.

PRIVATE EQUITY COMMITS TO ACTION ON CLIMATE CHANGE

Climate change poses a significant and real threat to the global economy, society and ecosystems. The Initiative Climat International (iC International) believes that the effects of climate change will generate both risks and opportunities for the companies in which they invest, and recognizes that private equity, with its levers for transformation and growth, has a vital and unique role to play in driving the transition to a zero-carbon, climate resilient global economy, and ultimately achieving the Paris Agreement's objective of limiting global warming to well-below two degrees Celsius.

The iC International is a collective commitment to reduce carbon emissions of private equity-backed companies and secure sustainable investment performance by recognizing and incorporating the materiality of climate risk.

For iC International's signatories, this implies a commitment to effectively analyse and manage climate-related financial risk and emissions in their PE portfolios, in line with the recommendations of the FSB's Taskforce for Climate-related Financial Disclosure in June 2017.

Signatories to the iC International will join a global community of investors who seek to better understand and manage the risks associated with climate change. One of the key tenets of the iC International is mutual collaboration, with signatories committed to sharing knowledge, tools, experience and best practice methods amongst peers on a sector and market basis.

The iC International is a supporting partner of The Investor Agenda. It is officially endorsed by the Principles for Responsible Investment and is hosted on the PRI online Collaboration Platform.

The iC International is open to all private equity firms and investors to join.

INITIATIVE CLIMAT INTERNATIONAL COMMITMENTS

1. We recognize that climate change will have adverse effects on the global economy, which presents both risks and opportunities for investments.

- Publicly demonstrate a commitment to act on climate change by becoming a signatory to the iC International.
- Promote the initiative among private equity firms and encourage them to become a signatory to the iC International.

2. We will join forces to contribute to the objective of The Paris Agreement to limit global warming to well-below two degrees Celsius, and in pursuit of 1.5.

- Integrate climate change analysis into investment processes.

3. We will actively engage with portfolio companies to reduce their greenhouse gas emissions, contributing to an overall improvement in sustainability performance.

- Identify companies where climate change poses a material risk and carry out a measurement of its carbon footprint.
- Meaningfully engage with management teams of portfolio companies to develop an emissions reduction and climate change action plan.
- If an LP, meaningfully engage with private equity firms under which funds are entrusted to develop an emissions reduction and climate change action plan.

On behalf of my organization, I hereby commit to take action on climate change through the iC International by:

For GPs

- Integrating climate change analysis into investment processes.
- Engaging with portfolio companies on climate change to further the commitments and goals of iC International.
- Supporting and promoting the iC International among private equity firm peers.

For LPs

- Engaging with GPs on climate change to further the commitments and goals of iC International.
- Supporting and promoting the iC International to private equity firms under which funds are entrusted.

Name of company

.....

Signature

.....

Name (printed)

.....

Date:

JOIN THE INITIATIVE CLIMAT INTERNATIONAL

Application form to join the iC International

Please copy the relevant application text onto your company's letterhead, and return a signed version along with the signed manifesto document to jack.balsdon@unpri.org.

GP application

I hereby confirm that [COMPANY NAME] is eligible to join and participate in the iC International as a private equity fund manager.

- I confirm that my organisation is a private equity fund manager investing in private equity assets*
- Company website:
- Contact information: (name, title, email address)
- Investment strategy: (choose: buyout, growth, venture capital, distressed/turnaround, infrastructure, real estate)
- HQ country:
- Other office locations:

*First-time funds that are fundraising will only be eligible to join the ic International once they have made a first close and have made at least one investment.

Signature

.....

Name (printed)

.....

Date:

LP application

I hereby confirm that [COMPANY NAME] is eligible to join and participate in the iC International as a private equity fund investor.

- I confirm that my organisation is a current investor in private equity funds
- Company website:
- Contact information: (name, title, email address)
- HQ country:
- Other office locations:
-

Signature

.....

Name (printed)

.....

Date: