

 **INITIATIVE CLIMAT INTERNATIONAL**

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

**PRIVATE MARKETS 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 (iCI) believes that the effects of climate change will generate both risks and opportunities for the companies in which they invest, and recognizes that private markets, with their levers for transformation and growth, have a vital and unique role to play in driving the transition to a net zero emissions, climate resilient global economy, and ultimately achieving the Paris Agreement’s objective of limiting global warming to well-below two degrees Celsius.

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

For iCI’s members, 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.

iCI’s members 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 iCI is mutual collaboration, with members committed to sharing knowledge, tools, experience and best practice methods amongst peers on a sector and market basis.

The iCI 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](https://collaborate.unpri.org/group/761/about).

The iCI is open to all private markets firms and investors to join.

**INITIATIVE CLIMAT INTERNATIONAL COMMITMENTS**

**1. We recognize that climate change will affect the global economy, which presents both risks and opportunities for investments.**

* Publicly demonstrate a commitment to act on climate change by becoming a member of the iCI.
* Promote the initiative among private markets firms and encourage them to become a member of the iCI.

**2. We will 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 engage with portfolio companies and seek to reduce their greenhouse gas emissions, contributing to an overall improvement in climate performance where relevant.**

* 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 markets 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 iCI by:

For GPs

* Integrating climate change analysis into investment processes.
* Engaging with portfolio companies on climate change to further the commitments and goals of iCI.
* Supporting and promoting the iCI among private market firm peers.

For LPs

* Engaging with GPs on climate change to further the commitments and goals of iCI.
* Supporting and promoting the iCI to private markets firms under which funds are entrusted.

**Name of company**

**……………………….**

 **Signature**

**…………………………**

**Name (printed)**

**………………………..**

**Date:**

**JOIN THE INITIATIVE CLIMAT INTERNATIONAL**

**Application form to join the iCI**

Please copy the relevant application text onto your company’s letterhead, and return a signed version along with the signed manifesto document to chloe.parkin@unpri.org. Please also attach your company logo.

**GP application**

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

* I confirm that my organisation is a private markets fund manager investing in private market assets\*
* Company website:
* Main contact information: (name, title, email address)
* I confirm that iCI may share my contact details with other members of the iCI
* Investment strategy: (choose: buyout, growth, venture capital, distressed/turnaround, infrastructure, real estate)
* AUM ($):
* HQ country:
* Other office locations:

\*First-time funds that are fundraising will only be eligible to join the iCI 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 iCI as a private markets fund investor.

* I confirm that my organisation is a current investor in private market funds
* Company website:
* Main contact information: (name, title, email address)
* I confirm that iCI may share my contact details with other members of the iCI
* Investment strategy: (choose: buyout, growth, venture capital, distressed/turnaround, infrastructure, real estate)
* AUM ($):
* HQ country:
* Other office locations:

**Signature**

**………………………..**

**Name (printed)**

**………………………..**

**Date:**