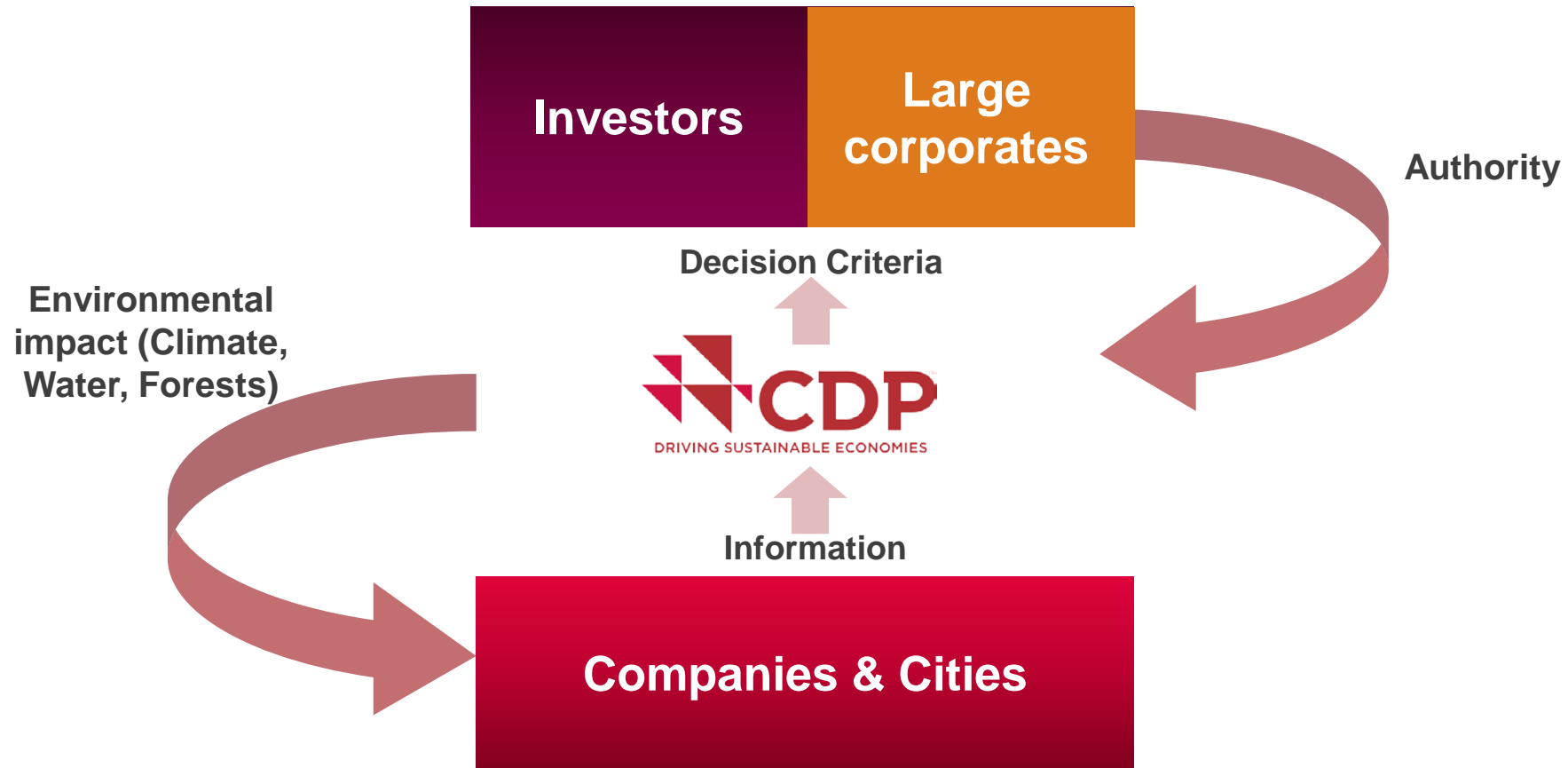




DRIVING SUSTAINABLE ECONOMIES

Susan Dreyer, Director DACH Region & Global Head of Consumer Engagement
Nico Fettes, Project Lead Consumer Fund Ratings, nico.fettes@cdp.net

CDP: „Probably the most important environmental NGO you have never heard of.“
(Harvard Business Review 2010)



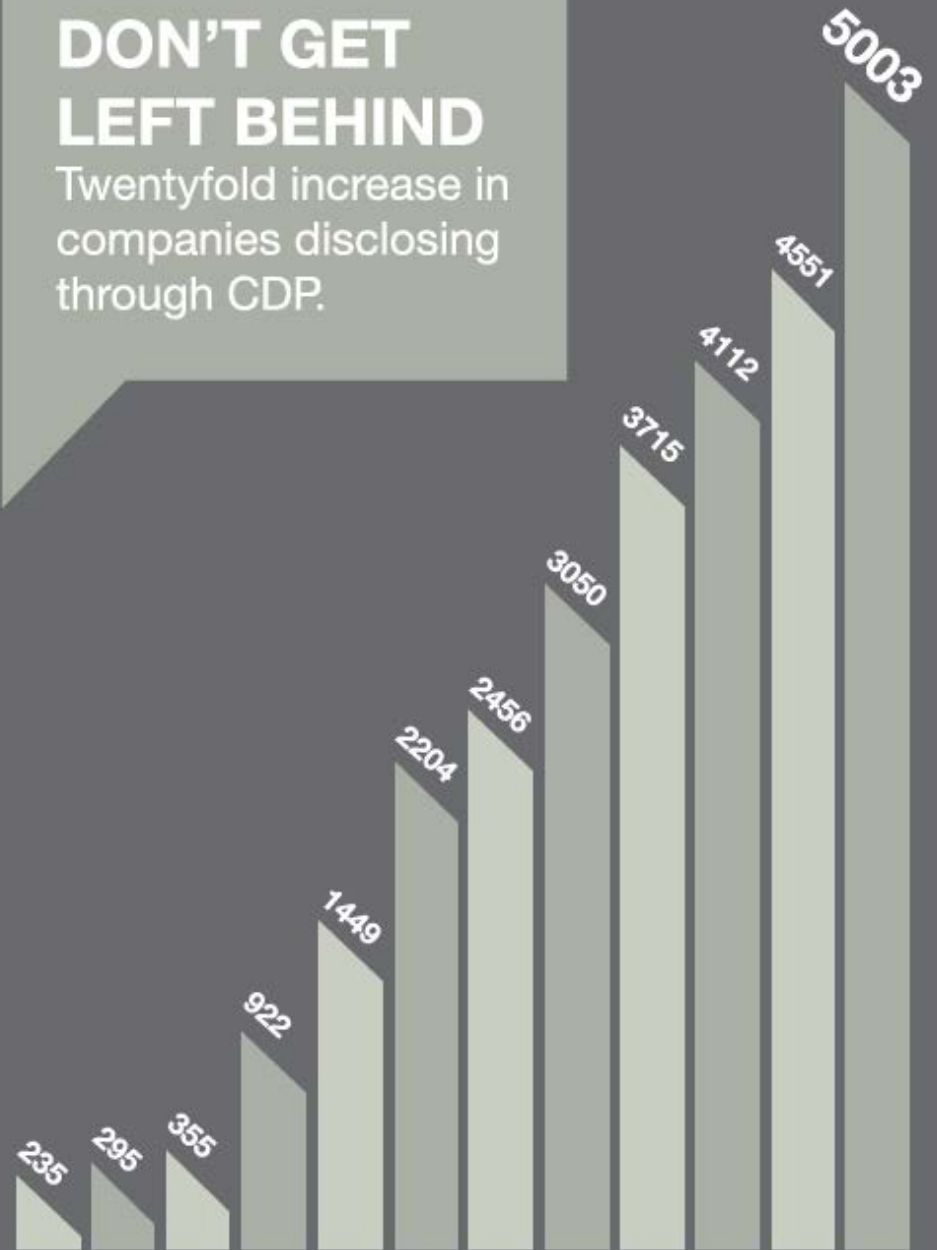
INCREASING NUMBER OF INVESTORS REQUESTING CLIMATE DATA THROUGH CDP



2003 - 2015

DON'T GET LEFT BEHIND

Twentyfold increase in
companies disclosing
through CDP.



2003 - 2014

CDP Signatory Investors DACH Region (Germany, Austria and Switzerland): Aberdeen Immobilien KAG mbH, Allianz Elementar Versicherungs-AG, Allianz Global Investors AG, Allianz Group, Altira Group, AmpegaGerling Investment GmbH, Aquila Capital, Bank J. Safra Sarasin AG, Bank Vontobel, Bankhaus Schelhammer & Schattera Kapitalanlagegesellschaft m.b.H., Basellandschaftliche Kantonalbank, Basler Kantonalbank, Bayern LB, BayernInvest Kapitalanlagegesellschaft mbH, Berenberg Bank, BNY Mellon Service Kapitalanlage-Gesellschaft mbH, CAI Corporate Assets International AG, Cleantech Invest AG, Commerzbank AG, Concordia Versicherungs-Gesellschaft a.G., Conser Invest, Credit Suisse, de Pury Pictet Turrettini & Cie S.A., DekaBank Deutsche Girozentrale, Deutsche Asset Management Investmentgesellschaft mbH, Deutsche Bank AG, Deutsche Postbank AG, DWS Investments, DZ Bank, EBG Capital, Elan Capital Partners, equinet Bank AG, Erste Asset Management, Erste Group Bank AG, FIDURA Capital Consult GmbH, Forma Futura Invest AG, FRANKFURT-TRUST Investment Gesellschaft mbH, General Equity Group AG, Generali Deutschland Holding AG, German Equity Trust AG, GLS Gemeinschaftsbank eG, GOOD GROWTH INSTITUT für globale Vermögensentwicklung mbH, Hauck & Aufhäuser Asset Management GmbH, Helaba Invest Kapitalanlagegesellschaft mbH, HSBC Global Asset Management (Deutschland) GmbH, HSBC INKA Internationale Kapitalanlagegesellschaft mbH, IntReal KAG, Kaiser Ritter Partner Privatbank AG (Schweiz), KEPLER-FONDS Kapitalanlagegesellschaft m. b. H., KfW Bankengruppe, KlimalINVEST, Lampe Asset Management GmbH, LBBW - Landesbank Baden-Württemberg, LBBW Asset Management Investmentgesellschaft mbH, LGT Capital Management Ltd., Living Planet Fund Management Company S.A., MainFirst Bank AG, MAMA Sustainable Incubation AG, MetallRente GmbH, Metzler Investment GmbH, Mobimo, Monega Kapitalanlagegesellschaft mbH, Nest Sammelstiftung, NORD/LB Kapitalanlagegesellschaft AG, oeco capital Lebensversicherung AG, ÖKOWORLD, Oppenheim Fonds Trust GmbH, Pictet Asset Management SA, Pinstripe Management GmbH, Pluris Sustainable Investments SA, Provinzial Rheinland Holding, Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Raiffeisen Schweiz, RREEF Investment GmbH, RobecoSAM AG, Sauren Finanzdienstleistungen GmbH & Co. KG, SEB Asset Management AG, Siemens Kapital-anlagegesellschaft mbH, Superfund Asset Management GmbH, SUSI Partners AG, Swiss Re, Swisscanto Holding AG, UBS, Union Asset Management Holding AG, Union Investment Privatfonds GmbH, VCH Vermögensverwaltung AG, Veritas Investment Trust GmbH, VIETNAM HOLDING ASSET MANAGEMENT LTD., Voigt & Collegen, VOLKSBANK INVESTMENTS, WARBURG – HENDERSON Kapitalanlagegesellschaft für Immobilien mbH, WARBURG INVEST KAPITALANLAGEGESELLSCHAFT MBH, WestLB Mellon Asset Management (WMAM), White Owl Capital AG, Zegora Investment Management, Zurich Cantonal Bank



Everybody plays a part



A 2014 WWF Sweden report researched the impact that the savings of **individuals** would have in comparison to their everyday consumption.

The average emissions / person / year from **consumption** amount to **10.6 ton** CO₂eq.

On top of that, through **investments** in the global stock market, savings and pension funds, each person is on average responsible for **another 7.9 ton**.

Die durchschnittlichen jährlichen CO₂-Emissionen pro Europäer betragen laut einer WWF-Studie ca. 18,5 Tonnen. 43% davon entstehen indirekt über die Geldanlage.*

43%

The CLIMPAX project

An ambitious goal

To develop and bring to market the first climate impact rating for investment funds worldwide.

A strong group

A 3-year Climate-KIC innovation project lead by CDP and the South Pole Group, supported by leading European academics.



Financed by
the EU
through
Climate-KIC



University of Hamburg



CLIMPAX: The Vision

Bring climate
transparency to the
funds market

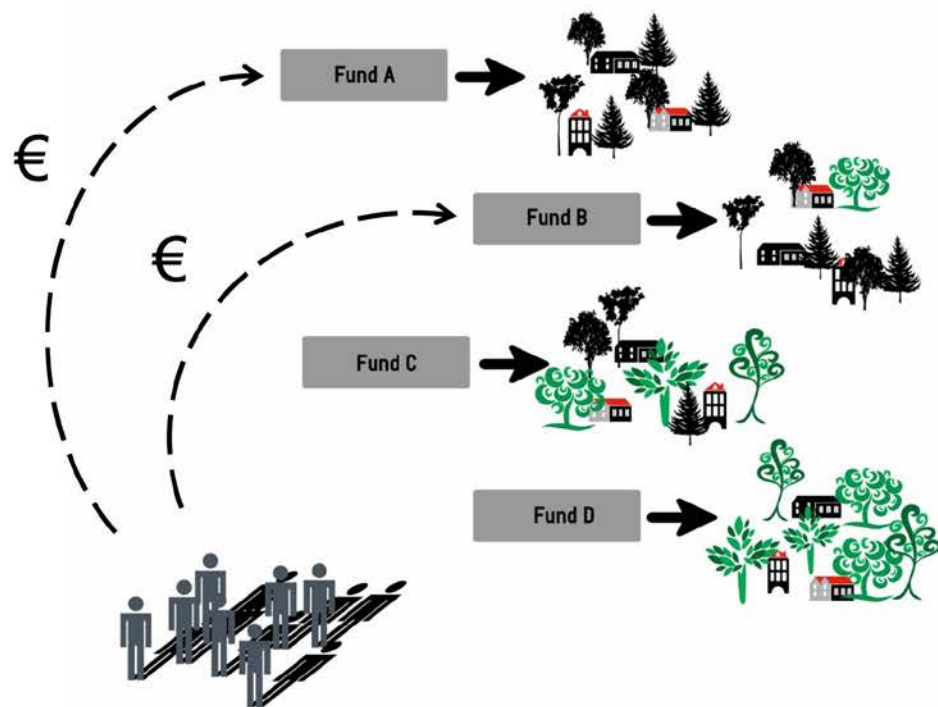
Reward CDP
responders and
foster transition to
low carbon economy

29,000
funds across
Europe,
€8 trillion
invested

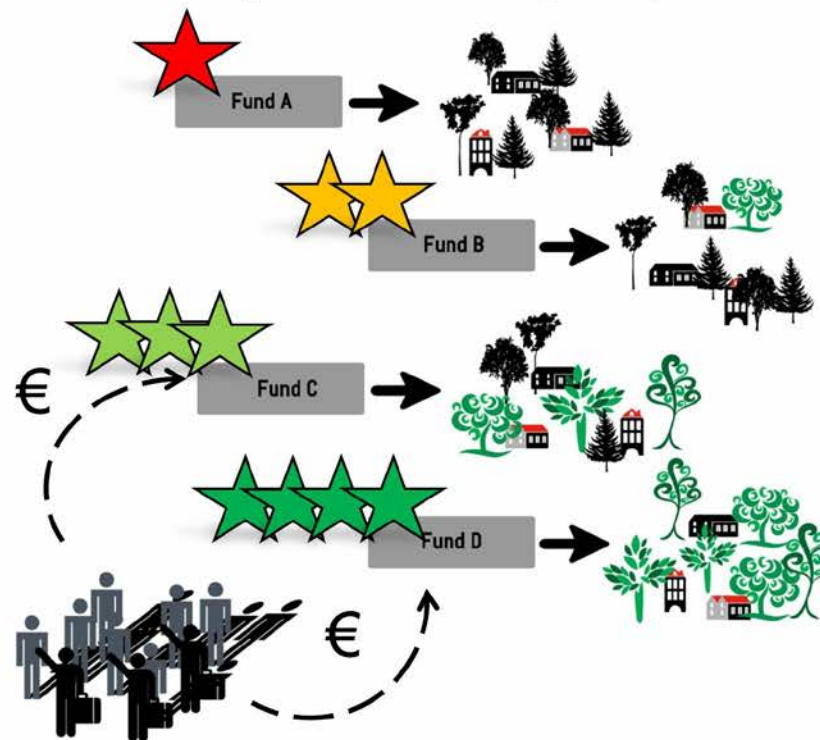
Create **bottom-up**
investor demand for
climate information

Drive **fund**
manager
action

Investing without climate transparency



Investing with climate transparency



CLIMPAX – a game changer to retail investors

CLIMPAX Goal:

To incentivise company managers via the stock price to reduce their company's climate impact fast enough for a successful transition to a 2° economy.

**DRAFT STATUS
WORK IN PROGRESS**

Criteria Category	Criteria Name	Metric	What this indicator tells us	Reason for inclusion
Portfolio / Individual Holdings	see below	Aggregate score versus peer group	Actual portfolio climate impact	Captures the result of actions to reduce climate impact; crucial for driving change on company level.
Fund	see below	Aggregate score versus peer group	Fund specific commitment to reducing climate impact in the future	Captures fund specific information and allows for inclusion of aggregate portfolio metrics
Asset Manager	There are many initiatives ongoing (see link). We need to make sure to select the right ones and be able to adapt.	Aggregate score versus peer group	Asset Manager commitment to reducing climate impact in the future.	Captures ongoing commitments / initiatives; forward looking
Aggregate	see below	positive, negative, neutral	How the climate impact evolves over time	Rewards persistent, long-term commitment to reducing the climate impact



Methodological approach – EARLY DRAFTS

Next Steps

Methodik Roundtables:

Frankfurt, Zurich, Jan+Feb 2016

Beta Testing 2016

Join our Investor Interest & Testing Group:

derzeit u.a. DeAWM, Union Investment,
Commerzbank, ifunds, BlackRock

How to join: nico.fettes@cdp.net



Financed by
the EU
through
Climate-KIC



University of Hamburg



Klimabewußte Unternehmen im Kursvergleich

Wie könnte Ihr Berater in der Bankfiliale begeistert werden, auch anhand von Nachhaltigkeits- und Klimakriterien zu beraten?

33%

Outperformance
über
7,5 Jahre =

4% pro Jahr



Figure 10: CDLI [2005 - 2013] returns against overall Global 500

