



## News Release

### GIC aligns with CDP, Climate Action 100+, and AIGCC

**Singapore, 30 Nov 2020** – GIC today announces it has become a signatory to three organizations and initiatives charged with climate change management: *CDP*, *Climate Action 100+*, and the *Asia Investor Group on Climate Change (AIGCC)*, as part of our sustainability strategy to increase engagement and disclosures on climate risks and opportunities.

As Singapore's sovereign wealth fund, GIC invests to preserve and enhance the long-term international purchasing power of the reserves placed under our management. Founded in 1981 to secure the country's financial future, sustainability is core to GIC's mandate and investment strategy. We believe that companies with stronger sustainability practices will deliver better risk-adjusted returns over the long term, and that this relationship will strengthen over time.

Signing up to Climate Action 100+ and AIGCC signals GIC's more active engagement with portfolio companies on climate risks and opportunities. "Climate change is one of the defining issues of our era. As a long-term investor, we seek to ensure our portfolio companies are aligned with the transition to a more sustainable path. Where we identify companies exposed to greater physical or transition risks arising from climate change, we engage with those companies to discuss, and offer support for, their plans to mitigate or transition from those risks," said Ms Liew Tzu Mi, Chief Investment Officer for Fixed Income and Chair of GIC's Sustainability Committee. Tzu Mi is also a member of the Group Executive Committee, GIC's highest management body.

GIC's Sustainability Committee was formalised in 2016 and is tasked to implement the organization's sustainability framework, support and promote sound stewardship, and monitor and respond to emerging sustainability issues. In February 2020, GIC became a supporter of the efforts by the *Financial Stability Board-Task Force for Climate-related Financial Disclosures (TCFD)* to develop an internationally accepted framework on climate reporting.

On CDP, Tzu Mi noted that the organization plays an important role in driving greater disclosures on the business risks and opportunities presented by climate change. Its disclosure framework is based on TCFD recommendations which provides companies with clear guidance on the material environmental metrics they should measure, monitor, and disclose. Its database of disclosures by companies and cities provides investors with consistent, timely, and financially relevant climate change-related metrics. Taken together, these tools help to enhance the focus and quality of investors' dialogues with companies on their climate risk mitigation measures.

"We believe that investors can benefit from having access to high quality and consistent carbon emissions and climate-risk data on their portfolio. GIC is already a [supporter of TCFD](#). We support CDP's efforts to further encourage TCFD-aligned climate risk disclosures by companies on its global reporting platform," said Tzu Mi.

To read GIC's approach to sustainability, please click [here](#).

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## **About GIC**

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. As a disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. Headquartered in Singapore, GIC has investments in over 40 countries and employs over 1,700 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit [www.gic.com.sg](http://www.gic.com.sg) or [LinkedIn](#).

## **About CDP**

CDP is a global non-profit that drives companies, cities and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. Voted number one climate research provider by investors and working with institutional investors with assets of US\$106 trillion, we leverage investor and buyer power to motivate companies to disclose and manage their environmental impacts. Over 9,600 companies with over 50% of global market capitalization disclosed environmental data through CDP in 2020. This is in addition to the hundreds of cities, states and regions who disclosed, making CDP's platform one of the richest sources of information globally on how companies and governments are driving environmental change. CDP is a founding member of the We Mean Business Coalition. Follow us [@CDP](#) to find out more.

## **About Climate Action 100+**

Climate Action 100+ is an investor initiative to ensure the world's largest corporate greenhouse gas emitters take necessary action on climate change. More than 500 investors with \$47 trillion in assets under management are engaging companies on improving governance, curbing emissions and strengthening climate-related financial disclosures. The companies include 'systemically important emitters', accounting for two-thirds of annual global industrial emissions, alongside others with significant opportunity to drive the clean energy transition.

Launched in December 2017, Climate Action 100+ is coordinated by five investor networks: Asia Investor Group on Climate Change (AIGCC); Ceres; Investor Group on Climate Change (IGCC); Institutional Investors Group on Climate Change (IIGCC) and Principles for Responsible Investment (PRI). These organisations, along with five investor representatives from AustralianSuper, California Public Employees' Retirement System (CalPERS), HSBC Global Asset Management, Ircantec and Sumitomo Mitsui Trust Asset Management, form the global Steering Committee for the initiative. For more information, visit: <http://www.climateaction100.org/> and follow: [@ActOnClimate100](#).

## **About AIGCC**

The Asia Investor Group on Climate Change (AIGCC) is an initiative to create awareness and encourage action among Asia's asset owners and financial institutions about the risks and opportunities associated with climate change and low carbon investing. AIGCC provides capacity and a trusted forum for investors to share best practice and to collaborate on investment activity, credit analysis, risk management, engagement and policy. With a strong international profile and significant network, AIGCC represents the Asian investor perspective in the evolving global discussions on climate change and the transition to a greener economy. AIGCC has 49 members from 11 markets representing over USD11 trillion in assets under management.