



**FINANCE
DENMARK**

Peters Kjærsgaard

Climate Investment Summit. Day 1. **Opening Plenary Session.**

The climate knows no borders.

That is why we need to join forces to save the future of our world - and the future of our next generations.

And that's why we need to continue to raise ambitions and mobilize investments.

The Danish government have set an ambitious target to reduce Denmark's greenhouse gas emissions with 70 pct. by 2030.

The Danish Investment Association supports this target and today we are announcing our contribution to meeting it.

We are a small country. And the size of our carbon footprint may not be decisive.

One could ask, does it matter? Can we really make a difference?

The answer is yes!

By setting ambitious targets and showing ambitious best practices, we can both inspire others and leverage our domestic target.

Being owners of companies around the world, we are very aware of our opportunity to promote change. An opportunity, but also a responsibility. We want to take on this responsibility.

Today the Danish asset managers announces an ambition to align portfolios in our investment funds with the Paris agreement.

Our target of is to reduce the carbon footprint of our retail equity funds with 75 per cent by 2030 compared to the carbon footprint of the world index today.

As far as we know, this is the world's first CO₂-reduction target at sector-level for asset managers.

So, it is an ambitious target – one that will make a difference!

Memo

October 28, 2020

Doc: FIDA-2060232074-689941-v1

We have also adopted a new set of recommendations on sustainability integration, which raises the level of ambition in the sector even further.

As an asset manager we depend on our costumers' choices. We want to make the sustainable choice easier.

Choosing to invest sustainably is key. It is a climate action, which over the course of a life can ensure emission reductions much larger, than the ones you can get from commuting by bike and not car, or from one vegetarian day pr. week.

So,

We can all make a difference just by thinking green, when we invest.

Today every sixth Dane over 18 invests in retail funds. The total is worth more than 1000 billion Danish kroner.

The Danes have an additional 1000 billion kroner on bank deposits.

Together, these 2000 billion kroner shows that the Danish retail investors can play an important role in ensuring a greener world.

For example,

Danish asset managers have engaged with pharmaceutical companies and limited the environmental pollution in India. And when companies like Unilever sets reduction targets for plastic being used in shampoo bottles, it decreases the plastic waste globally.

In this way, the ambitious pledges we announce today will support the Danish governments ambition to become a Green Superpower.

Memo

October 28, 2020

Doc. no. FIDA-2060232074-689941-
v1

