
PRIVATE EQUITY AND THE INITIATIVE CLIMAT INTERNATIONAL (iCI) UK NETWORK

The commitment of leading private equity investors to reduce the carbon emission intensity of private equity backed companies and secure sustainable investment performance by recognising and incorporating the materiality of climate risk

PRIVATE EQUITY INVESTORS COMMIT TO ACTION ON CLIMATE CHANGE

A group of leading private equity investors have joined forces to create the first international network of Initiative Climat International (iCI). In establishing a UK iCI network, these investors collectively commit to actively engage with private equity-backed companies globally to reduce carbon emissions intensity and secure sustainable investment performance by recognising and incorporating the materiality of climate risk. One of the key principles of the iCI is mutual collaboration, as members commit to effectively analyse, manage and mitigate climate-related financial risk and emissions in their portfolios, in line with the recommendations of the FSB's Taskforce for Climate-related Financial Disclosure (TCFD).

iCI was originally launched as the iC20 (Initiative Climat 2020) in 2015 by a group of French private equity firms to contribute to achieving the objectives of the Paris Agreement – to limit global warming to well-below 2 °C, and to pursue efforts to limit the temperature increase even further to 1.5 °C. iCI recognizes that climate change poses a significant and real threat to the global economy and society as well as ecosystems; and that the consequences of climate change will generate both risks and opportunities for the companies in which they invest.

Signatories to the iCI join a global community of investors who seek to better understand and manage the risks associated with climate change. Members commit to sharing knowledge, tools, experience and best practice among peers to help build and manage both climate-aligned and climate-resilient portfolios.

iCI is a Supporting Partner of [The Investor Agenda](#). iCI is officially endorsed by the Principles for Responsible Investment and is hosted on the [PRI online Collaboration Platform](#). iCI is open to all private equity firms and investors to join.

Fiona Reynolds, CEO of the PRI said: “The PRI welcomes the announcement that a group of leading private equity investors have joined the Initiative Climat International, and in doing so are stepping up to the climate challenge. We are pleased to support this initiative and encourage private equity firms to join this committed group of investors as they seek to better manage climate-related risks.”



iCI commitments

I

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

II

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

III

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