

# Creating

IIGCC

IIGCC Annual Report  
2024

# change



# We are IIGCC

We bring the investment community together to work towards a net zero and climate resilient future.

## What we do

Our team works closely with members to shape priorities, deliver activity and resources across work programmes, and represent the sector on climate-related issues.

## How we do it

We help investors by providing guidance, frameworks, tools and support. Our work allows them to better respond to challenges and integrate management of climate-related risks, opportunities and impacts into their investment processes.



## Read more online

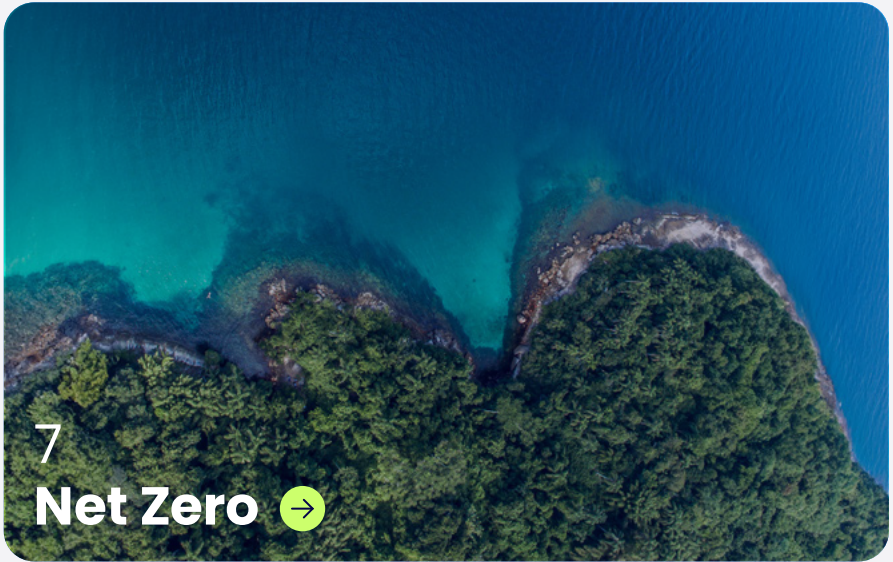
We are focused on bringing the investment community together to make significant progress towards a net zero and climate resilient future by 2030, in line with the goals of the Paris Agreement.

→ [About us](#)

## What's inside?

- 3 [Executive foreword](#) →
- 5 [IIGCC in numbers](#) →
- 6 [Fit for the future](#) →
- 17 [Our history](#) →
- 18 [Our team](#) →
- 20 [Our Board](#) →
- 21 [Membership](#) →
- 25 [External supporters](#) →

## 7 [Our strategic priorities](#) →



## 11 [Facing future challenges](#) →



# Four strategic priorities to help investors



**Stephanie Pfeifer**  
CEO, IIGCC



**Faith Ward**  
Chair, IIGCC Board

2024 saw almost half of the world go to the polls in ‘the year of elections’, with the policy implications set to be felt for years to come. Whatever these implications are, one certainty is that the energy transition is happening – in fact, it is accelerating in many cases in line with the economic rationale.



## Our impact

40

resources published

80+

events and webinars



Read more online:  
**20 years of IIGCC**

→ **Our history**



Stephanie Pfeifer, IIGCC CEO, opening IIGCC Engage

Against this backdrop our mission remains unchanged: to bring the investment community together in making significant progress towards a net zero and climate resilient future by 2030.

At IIGCC, we don’t comment on politics: it’s policies that count. Despite the ups and downs of electoral cycles and geopolitical events, the economic shift is well underway. It’s in this context that we refined our strategy in 2024 to better reflect the needs of our growing membership base, looking ahead to the challenges on their horizon. Offering the latest thinking for our members, informed by investors, remains core to what we do.

Demand for our services increased in 2024. As a leading European organisation our membership expanded, welcoming a range of asset owners, asset managers and industry associates. We work with members to support them in solving the challenges they face when addressing climate change in their individual contexts.

This is centred around providing innovative platforms, frameworks and guidance to help members manage climate risks and opportunities within investment strategies; undertake effective stewardship of assets; shape a supportive policy and regulatory environment; and influence wider stakeholders to contribute to a net zero and climate resilient financial system.

In 2024 we built on this commitment by outlining four clear, strategic priorities to help investors face current and future challenges. These form the structure of this report.

- Net zero
- Nature
- Adaptation and resilience
- Emerging markets and developing economies

## Towards a net zero and climate resilient future

Net zero remains a core focus and our work expanded across 2024. This included the second iteration of the Net Zero Investment Framework, NZIF 2.0, which was launched at a packed event at London Climate Action Week. More than 200 investors and associates joined us for the launch, which included a keynote speech from Dr Fatih Birol, Executive Director of the International Energy Agency.

Through our membership, investors can now participate in five engagement initiatives which together consider more than 270 companies whose transition is essential to net zero.

Work on physical climate risk as part of the adaptation and resilience workstream gathered pace, and we lead on phase two of the Physical Climate Risk Methodology (PCRAM). Its first set of case studies and a discussion paper were released in 2024, outlining how PCRAM has the potential to assist investors in moving beyond a sole risk management lens on physical climate risk to a value creation exercise.



# Executive foreword continued



## Our impact

5

engagement initiatives

270

companies considered



**Our vision for 2024** For more detail on the key areas of work that we will be focusing on in 2024.

→ **Our vision**

Alongside this, the climate-nature nexus – and the associated financial risks and opportunities for corporates and investors – received heightened investor focus. Food, agriculture and land use account for 30% of global emissions, while deforestation represents a material impact on our ability to tackle climate change. It is in this context that we announced our new role as the Secretariat of the Financial Sector Deforestation Action initiative.

The first set of Nature Action 100 Company Benchmark results, released at Biodiversity COP16 in Cali, furthered thinking in this space. The benchmark will help investors to better understand the material nature-related financial risks and opportunities in their portfolios to protect the long-term economic interests of their clients and beneficiaries. IIGCC helped to launch and now co-convenes Nature Action 100.



Stephanie, Faith, and Emily Murrell, Policy Programme Director, hosting a policy roundtable in Parliament with Labour MPs before the UK election

## A global view

Discussions with members, together with the latest research, have made clear that if we ignore the developing world we cannot solve climate change. We reflected this in our strategic priority focus on emerging markets and developing economies in 2024, including new working groups and policy engagements at the UK, EU and global level.

This included an open letter to negotiators of the New Quantified Collective Goal on climate finance ahead of COP29, calling for direct recognition of the private sector. We made clear that doing so can improve the ambition of developed and developing economies' Nationally Determined Contributions, which are due in 2025.

While we wait for policy outcomes from this bumper election year, what is clear, in our view, is that there has never been a greater need for IIGCC, our work and our people. The science that underpins investor commitments and action on climate remains unchanged, with a clear economic shift underway as corporates, industries and economies adapt to, drive and profit from the transition.

It is this growing body of evidence that informs our membership, charged as they are with a distinctly long-term view on behalf of their clients and beneficiaries. New research such as the International Energy Agency's Renewables 2024 report amplifies this shift, pointing to "a beautiful story" as renewable capacity soars. It is one of many examples.

Within this context, IIGCC has a hugely valuable role to play – particularly across Europe. We have supported investors on climate for almost two decades, and we will continue to help them navigate the risks and opportunities of the transition. Be that in net zero, nature, adaptation and resilience or investing in emerging markets and developing economies.

**The science that underpins investor commitments and action on climate remains unchanged, with a clear economic shift underway as corporates, industries and economies adapt to, drive and profit from the transition.**

This is made possible by our fantastic membership. Thank you for your support, your time and your unwavering commitment, and for the inputs which help to inform our work. We hope that this report underscores the incredible role you play in creating the change the world needs on climate in lockstep with your financial objectives and responsibilities.

As we see out the year, we remain committed to serving you and helping you to tackle the challenges and to seize the opportunities ahead, in 2025 and beyond.



# IIGCC in numbers

416

members



20

new members

£588 trillion

member Assets under management



17K+

media mentions,  
including initiatives



40+

resources published



7K+

new social media followers

850K+

social impressions

380k+

website visits

50

member newsletters



80+

events held





# Fit for the future

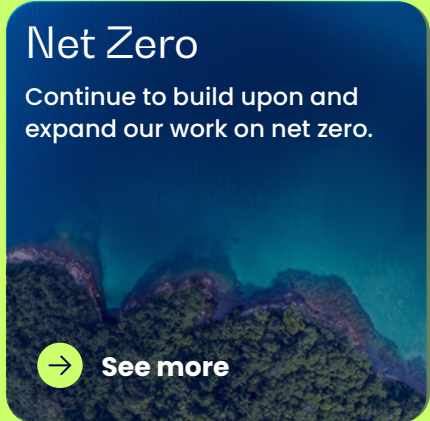
We work to solve the challenges that investors are facing in addressing climate change, providing innovative platforms, frameworks and guidance that help them to:

- 1. Manage climate risks and opportunities within investment strategies and make progress towards climate goals, consistent with their fiduciary duties.
- 2. Support real economy impact by undertaking effective stewardship of assets.
- 3. Encourage action in line with climate goals by shaping a supportive policy and regulatory environment.
- 4. Influence alignment of wider stakeholders to contribute to a net zero and climate resilient financial system.

To help members face current and future challenges, our four strategic priorities are:

### Net Zero


Continue to build upon and expand our work on net zero.



→ See more

### Nature


Integrate nature where it intersects with climate.



→ See more

### Adaptation and Resilience


Build out work on physical risk, adaptation and resilience



→ See more

### Emerging Markets and Developing Economies

Incorporate considerations relevant to emerging markets and developing economies into our work.



→ See more

**Our purpose**  
We create change the world needs by unlocking investor action on climate change.

**Our mission**  
Bring the investment community together to make significant progress towards a net zero and climate resilient future by 2030.

At an organisational level we support the achievement of these goals by:

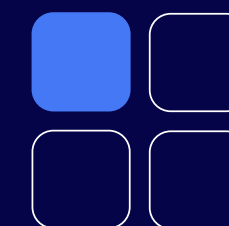
-  Maintaining high levels of member retention by driving engagement, satisfaction and recognition of value across all areas of IIGCC's work.
-  Continuing to recruit new members, with a particular focus on areas that are strategically important, or where we are currently underrepresented.
-  Using communications tools to maximise awareness and impact of IIGCC's work, ensuring that we build brand recognition and support the delivery of our organisational strategy.
-  Provide a well-governed, financially sustainable organisation that attracts and motivates talented staff and empowers them to create impact.





Our strategic priorities

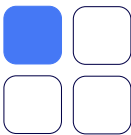
# Net Zero



Net zero continued to be at the centre of IIGCC activity in 2024, presenting the biggest challenge and opportunity for our members and associates in the transition and decarbonisation of the global economy to reach net zero goals.



# Our strategic priorities



## Net Zero

After extensive member and public consultation, 2024 saw the release of the second iteration of the Net Zero Investment Framework, NZIF 2.0. It is now the most widely used guidance by investors who have set a net zero commitment, with the update launched at a packed event for London Climate Action Week. This included new and updated supplementary asset class guidance on derivatives and hedge funds reporting, sovereign bonds, private debt and real estate.

Guidance on net zero private equity infrastructure followed in 2024, alongside detailed implementation guidance.

Interactive NZIF 2.0 web pages aimed to help investors find the sections most relevant to their net zero journeys, with personalised support open to all members across 2024, alongside webinars and surgeries. Separately, work continued to support investors considering net zero strategies for externally managed investments.

2024 also saw the release of a discussion paper on scope 3, supporting investors on how best to consider the emissions of assets held. Bloomberg Green covered this release, highlighting its pertinence and featuring quotes from IIGCC experts. Supplementary guidance on scope 3 was released later in 2024, outlining the first steps investors can take on the topic. NZIF is recommended as guidance to signatories of the Net Zero Asset Managers (NZAM) and Paris Aligned Asset Owners (PAAO) initiatives, both of which IIGCC helped to launch and co-convenes. Our members have access to personalised support from in-house initiative experts. 2024 saw the release of the NZAM target disclosures report, which highlighted growth in voluntary, individual net zero commitments from the asset management industry. The report offered an overview of signatory geographical distribution and their approaches.

The PAAO initiative published its 2023 progress report, showcasing signatory progress towards its 10-point commitment statement using a new signatory survey. All asset owners who responded said they had made progress on achieving real economy emissions reductions through investments in climate solutions and engagement and stewardship with asset managers.

Building on our popular climate solutions guidance, published in 2023, this year saw the release of guidance on investing in climate solutions for renewable energy generation infrastructure. It looked to address the commitment to tripling renewable energy capacity by 2030 that was announced at COP28, aligned with NZIF 2.0.



## Our impact

5 engagement initiatives

270 companies engaged through IIGCC



Dr Fatih Birol, Executive Director of the International Energy Agency, at our Net Zero Summit

## Corporate engagement

On the corporate engagement side, we delivered a comprehensive programme of resources throughout the year, with investor support for the proxy season a notable highlight. This included 10 member memos on key companies ahead of their respective AGMs. Climate Action 100+, which IIGCC co-launched and leads in Europe, announced an increase of 90 new signatories in 2024 alongside successful resolutions.

Activity in 2024 included an updated Climate Action 100+ Net Zero Company Benchmark assessment, which recorded emissions performance for the first time in line with our recommendations and NZIF guidance. Our team also supported the development of updated sectoral Net Zero Standards for oil and gas and diversified mining, collaborating with network partners across continents.

The Net Zero Engagement Initiative (NZEI) scaled up its coverage in year two, offering signatories a wider range of companies with which to engage. This IIGCC-led initiative delivered letters to 160 companies, up from 107 the year

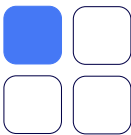
before, to set a baseline for engagements. Signatories in year one reported that 65% of companies responded to NZEI asks, with one in five of those meetings taking place at the C-suite level.

Our Banks Engagement and Research Initiative built on its successes in 2023, developing guidance to support engagement with the banking sector on real estate.

Separately, we released new guidance on net zero voting which formed the basis for member discussions in webinars on the topic across the year. Work in this space was complemented by net zero bondholder stewardship guidance on engaging labelled debt and a discussion paper on the potential of unlabelled debt, all of which advanced our popular Net Zero Bondholder Stewardship guidance. Working groups on the topic informed our letters to ISS and Glass Lewis ahead of their annual surveys, where we urged more focus on climate-related issues.



# Our strategic priorities continued



## Net Zero continued

Supporting transition research, we released new guidance on our cumulative metric, which could support investors as they seek to identify transition risk better. The discussion paper on Cumulative Benchmark Divergence (CBD) was shared publicly, while IIGCC members had exclusive access to new implementation guidance. New sectoral analysis supported this, which used CBD to assess European electrical and gas utilities. The Transition Pathway Initiative and the Glasgow Financial Alliance for Net Zero later endorsed our metric in their publications.

In response to growing policy signals on methane, including the COP28 methane pledge, our team released detailed guidance for investors on how they can address methane emissions from fossil fuel operations. It highlighted the gap between sentiment and reality, identifying a way forward for investors to consider and respond to this growing risk.

Our headline event in February, IIGCC Engage, welcomed 190+ attendees for a fantastic day of panels and member networking in London. It featured keynote speakers and a choice of member-only workshops on topics including engagement initiatives, net zero voting, sector and bank engagement, and action on climate, nature, and biodiversity.

As well as events in London, Copenhagen and Oslo, some of the IIGCC team presented to members and peers in Amsterdam, Frankfurt and Madrid as part of our annual EU member roadshow in October.



### Our impact

190  
attendees  
IIGCC Engage

200+  
attendees Net  
Zero Summit



Peter Taylor, our  
Corporate Programme  
Director, speaking at  
IIGCC Engage

### The year of elections

Widely named ‘the year of elections’, in early 2024 we released a comprehensive document on investor expectations of EU sustainable finance. This was designed to provide recommendations on enhancing the EU’s sustainable finance framework ahead of the EU elections. We promoted this work at the EU Platform for Sustainable Finance event in April and in numerous bilateral engagements with key decision-makers in Brussels throughout the year.

Our EU Call to Action followed ahead of the EU elections, offering investor expectations across the real economy and sustainable finance policy areas. Separately, we shared our support for an ambitious 2040 EU emissions reduction target.

Later in 2024, we delivered a session at the EU Sustainable Energy Week, featuring presentations from investors and attended by policymakers from the Directorate General for Energy. A benchmarks workshop with the Directorate-General for Financial Stability, Financial Services and Capital Markets Union complemented this. Highlighting the importance of a sector-specific policy focus, we released investor priorities for decarbonising the European steel

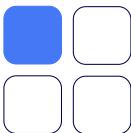
sector in late 2024 to emphasise its real-economy emissions reduction potential. Based on this paper, we brought investors to Brussels for detailed engagements with policymakers and industry associations.

In the UK, we voiced our concerns when the former government’s Spring budget rolled back on numerous climate commitments. This was followed by the publication of a UK Call to Action for the incoming government, amplified directly to Labour MPs and advisors in a policy roundtable we hosted in Parliament before the election. Following the result, Stephanie Pfeifer co-signed a letter to the new Prime Minister, urging him to capitalise on the opportunities presented by the transition to net zero.

Separately, our sustainable finance lead was seconded to the Transition Finance Market Review team in the City of London to help the Secretariat finalise recommendations to government. Our discussion paper on transition finance, a distinct but related topic, helped to inform this work. In that paper, we collated varied investor perspectives and underscored the need for a robust definition to aid capital flows.



# Our strategic priorities continued



## Net Zero continued



Our COP29 delegation in Baku, Azerbaijan – Callum Provan, Valentina Ramirez, Hugh Garnett, Arianna Griffa

### Global policy engagement

On the global stage, we continued to actively engage in the United Nations Framework Convention on Climate Change (UNFCCC) process, including through our role as co-chair of the Marrakech Partnership for Global Climate Action Finance Working Group. In June, we participated in a UNFCCC-mandated Global Stocktake dialogue in Bonn, a rare invitation for a non-state actor to feature. We also participated in technical dialogues and panels at the Global Forum on the Environment and Climate Change, hosted by the OECD and the International Energy Agency (IEA) in September.

Ahead of COP29, Stephanie Pfeifer delivered an open letter to the New Collective Quantified Goal (NCQG) on climate finance negotiators, underscoring the need for private sector participation to further its climate finance objectives. In Baku, we hosted and participated in numerous high-level events, supporting the High-Level Climate Champions, the UNFCCC Secretariat and the COP29 Presidency. This included being part of the flagship Business, Investment and Philanthropy Climate Forum and hosting an official side event with the Investor Agenda to promote the Global Investor Statement.

Noting the pivotal role the NCQG goal plays in supporting the delivery of the next round of Nationally Determined Contributions (NDCs), we published a paper outlining the investor perspective on making NDCs investable in June. Our team promoted the paper on numerous panels during London Climate Week and at the UNFCCC Bonn intersessional meetings, including engagements with lead negotiators from the EU, Brazil and Argentina. This work received significant media attention and was cited in NDC publications of other relevant organisations.

Acknowledging the reduced number of investor attendees to COP29, our content strategy focused on reporting back from the conference to members and influencing technical aspects of the negotiations on the ground. This included event guides, a dedicated COP29 page, the NCQG letter and expert webinars. We replicated this approach in our coverage of the Biodiversity COP16 in Cali, outlined later in this report.

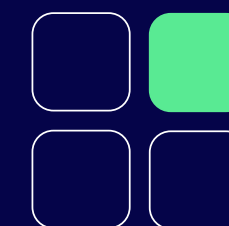


IIGCC's Norah Berk, Mahesh Roy, Ella Sexton and Kat Sutton in New York for Climate Week 2024



Facing future challenges

# Nature



Intertwined with our work on net zero, this year saw greater public recognition of the relationship between nature and climate, with the economic implications of deforestation sitting at the centre of this climate-nature nexus.



Facing future challenges continued

Nature

Our work on nature includes a dedicated focus and collaborative work with network partners to support key initiatives, including Nature Action 100 and the Financial Sector Deforestation Action initiative.



Norah Berk, Senior Programme Manager, Nature, at CBD COP16 in Cali, Colombia

Our impact

30+ institutions committed to Financial Sector Deforestation Action (FSDA)

68 of 100 companies disclose a commitment to protect nature



Dr Sam Cornish, Transition Research Specialist at our Net Zero Summit

In 2024, we announced our new role as Secretariat for the Financial Sector Deforestation Action (FSDA) initiative. Launched at COP26 and co-founded by the United Nations High-Level Champions, FSDA brings together 30+ financial institutions that have committed to use their best efforts to end commodity-driven deforestation in their portfolios.

Alongside this announcement, we and the FSDA released the first-ever investor expectations for commercial and investment banks on eliminating commodity-driven deforestation, conversion and associated human rights abuses in their lending and investment practices. The paper was led by co-authors from Aviva and Boston Common and detailed five key engagement expectations supported by 19 metrics.

Separately, our work as co-leads for the Nature Action 100 initiative reached a new milestone as the first set of company benchmark assessments were released. Announced at COP16 in Cali, Colombia, the assessments highlighted the need for more urgent and ambitious action from companies to mitigate the growing financial risks to their businesses from nature loss.

Convention on Biological Diversity COP16

Our delegation played an active role at the UN conference in Cali, including an IIGCC event discussing investor action to halt biodiversity loss. Another event, co-hosted with the Taskforce for Nature-related Financial Disclosures, the Principles for Responsible Investment and Ceres, discussed nature stewardship for asset owners and asset managers. A separate FSDA event saw us join several partners to discuss how effective policy can promote sustainable land use and mitigate deforestation, hosted by Storebrand Asset Management.

A relatively new but fast-growing area of IIGCC, our focus on nature is set to increase in 2025 as we support deeper engagements through Nature Action 100 and the FSDA. Noting its relevance across all areas of our work, this will include integrating nature considerations into investor frameworks, such as the NZIF and PCRAM. We will also offer policymakers more details on the economic imperative and the actions needed to protect and restore nature, supported by measuring progress against key benchmark indicators and annual progress updates.

The first explicit mention of nature in the Investor Agenda 2024 Global Investor Statement, mentioned above, further highlights its increasing relevance for investors in their policy engagements.

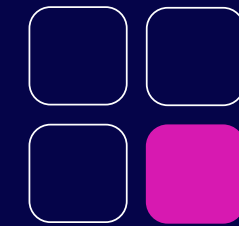


Dan Gardiner, Head of Transition Research



Facing future challenges

# Adaptation and Resilience



Historically overlooked in climate conversations, we expanded our work on adaptation and resilience in 2024, building towards a Climate Resilience Investment Framework. This included a particular focus on physical climate risks, which are an ever-increasing consideration for investors and the wider financial system.



Facing future challenges continued

# Adaptation and Resilience

Phase two of the Physical Climate Risk Assessment (PCRAM) methodology formed the backbone of work in 2024, with IIGCC assuming the lead role in its development.



Valentina Ramirez, Head of Climate Strategy Implementation, IIGCC Net Zero Summit

First conceptualised and developed by the Coalition for Climate Resilient Investment (CCRI), with support from Mott Macdonald and 35 institutions, we published a comprehensive analysis of its phase one case studies, PCRAM in Practice. The guidance showed benefits for investors who adopted PCRAM, who reported that the integration of physical climate risks into investment processes had led to the stronger and more resilient management of assets.

This potential was presented at an event at New York Climate Week, hosted with Howden and Microsoft to support the launch of the Howden Resilience Laboratory. It promises to transform how clients evaluate and manage

## Our impact

4  
PCRAM case study highlights

2  
PCRAM detailed examples



Anne Chataigné, Senior Programme Manager, discussing PCRAM at British Expertise International 2024 with spokespeople from Arup and Fathom

climate risks. Building on this momentum, late 2024 saw the release of our discussion paper, Physical Climate Risk Divergence: Potential Applications of PCRAM.

The paper proposed ways in which investors could consider integrating physical climate risk at the asset level and into existing investor processes including portfolio design, due diligence and stewardship and engagement. It showed that PCRAM could help infrastructure and real estate investors, in particular, to better integrate physical climate risks into ongoing risk and portfolio management, subject to individual investor due diligence. This can assist investors in moving beyond a sole risk management lens on physical climate risk to a potential value creation exercise.

Underlining the importance of this topic at the global level, we coordinated a new call for collaboration to governments to mobilise private finance for adaptation and resilience at COP29. The first iteration of the call for collaboration, delivered at COP28, was supported by the governments of Austria, Chile, Colombia, Guatemala and Switzerland, with support from signatories across the global ecosystem.



Facing future challenges

# Emerging Markets and Developing Economies



A core component of adaptation and resilience, investing in EMDEs is an ongoing priority for investors, but one which is dependent on enabling policy signals to help redirect capital flows. Our work on sovereign bonds, while applicable to all nations, formed the basis for work on this topic.



# Emerging Markets and Developing Economies

Progress continued on the topic of investing in EMDEs, with a working group launched on the topic alongside another focused on the just transition, which is especially pertinent in developing markets. In line with this work, members in Copenhagen and Oslo joined us for roundtable discussions on capital mobilisation, sharing their views and experiences.



Valentina Ramirez presenting at our Net Zero Summit



Our impact

19  
engagements  
with EMDE-based  
companies and  
banks

2  
new IIGCC  
working groups



Arianna Griffa, Policy Senior Programme Manager, hosting a panel at COP29

The Net Zero Engagement Initiative, mentioned above, offered signatories the opportunity to engage directly with EMDE companies. Fourteen letters sent as part of year two were within that group, with the scope for this to expand as demand increases. Similarly, as part of our Banks Engagement and Research Initiative (BERI), investors engaged with five EMDE banks through a series of private letters and meetings. This, too, offers scope for expansion, with both initiatives launched and led by IIGCC.

How to increase investment in this space remained a core focus of discussions at events across the year, including our co-hosted "The Climate Deal Room" in New York with the Green Guarantee Company. It showcased two upcoming projects from the Small Island Developing States (SIDS) to institutional investors, who asked for

insights on how to structure these initiatives to maximise market interest. This was followed by numerous panels and hosted events at COP29 to discuss the matter, including a private roundtable with investors and climate finance negotiators in Baku.

Separately, we were invited to produce a report for UK ministers and other stakeholders in the investment ecosystem, outlining recommended actions to boost climate finance flows from UK institutional investors into EMDEs. The report synthesises the findings of three industry-led working groups in which some of our members participated. Currently, the report remains a private scoping exercise for Ministers, though future versions may be made public. A copy of the report is available to members on request.



# Our history

**2001**  
IIGCC was established in 2001.

**2005**  
CEO, Stephanie Pfeifer joins as IIGCC's first full-time employee.

**2007**  
The focus for policy advocacy work shifts to include more EU policymakers and regulation.

**2008**  
IIGCC develops the first ever Global Investor Statement on Climate Change and partners with IGCC and Ceres.

**2010**  
First IIGCC investor guides for real estate and private equity developed.

**2014**  
UN Secretary-General convenes a summit where the Global Investor Statement on Climate Change is presented to governments.

**2015**  
IIGCC helps to convene the investor voice ahead of COP21 in Paris.

**2019**  
IIGCC sets up the Paris Aligned Investment Initiative, now a global collaboration supported by four regional networks – AIGCC, Ceres, IGCC and IIGCC.

**2020**  
The Net Zero Asset Managers Initiative is launched.

**2021**  
The Net Zero Investment Framework is launched to support investors.

**2022**  
The Net Zero Stewardship Toolkit launched.

**2023**  
Climate Action 100+ launches its second phase, which will run to 2030. The official launch of Nature Action 100.

**2025**  
[→ See more](#)

**2024**  
The Net Zero Investment Framework 2.0 is launched



Our team

# Our growing team

IIGCC’s team works closely with members in shaping priorities, delivering activity across work programmes and representing the sector on climate related issues.

Executive



**Stephanie Pfeifer**  
CEO

Policy



**Emily Murrell**  
Policy Director



**Arianna Griffa**  
Senior Policy Manager – Global



**Hajira Kamran**  
Policy Manager



**Leo Donnachie**  
Senior Policy Manager – Sustainable Finance



**Michael Button**  
Senior Policy Manager – Real Economy



**Zoe Alipranti**  
Senior Policy Manager – UK Sustainable Finance

Corporate



**Peter Taylor**  
Corporate Programme Director



**Jennifer Walmsley**  
Associate Director Corporate Engagement



**Adam Rose**  
Senior Corporate Governance Specialist



**Alexandra Corbin**  
Climate Analyst, Corporate Programme Officer



**Callum Sheehan**  
Programme Manager, Nature



**Dan Gardiner**  
Head of Transition Research



**Danielle Dailey**  
Corporate Programme Officer



**Eda Enginar**  
Corporate Programme Manager



**Giorgos Antoniou**  
Climate Transition Analyst



**Hannah Bouckaert**  
Climate Transition Analyst



**Jack Steenson**  
Corporate Programme Manager



**Jana Hock**  
Senior Corporate Programme Manager



**Jheel Baldi**  
Climate Analyst, Corporate Programme Officer



**Joe Brooks**  
Senior Programme Manager, CA100+



**Patrick McNamara**  
Senior Specialist, Net Zero Stewardship



**Laith Cahill**  
Senior Net Zero Stewardship Specialist



**Lucia Graham-Wood**  
Senior Engagement Specialist, Banks



**Dr Sam Cornish**  
Climate Research Specialist



**Norah Berk**  
Senior Programme Manager – Nature

Investor Strategies



**Mahesh Roy**  
Investor Strategies Programme Director



**Dr Adrian Fenton**  
Senior Investor Strategies Programme Manager



**Angus Wilson**  
Senior Investor Strategies Programme Manager – Climate Initiatives



**Anne Chataigné**  
Senior Programme Manager – Adaptation and Resilience



**Elena Vydrine**  
Senior Investment Specialist – Public Markets



**Ella Sexton**  
Senior Investor Strategies Programme Manager



**Freddie Turner**  
Investor Strategies Programme Manager



**Hugh Garnett**  
Senior Investor Strategies Programme Manager – Real Assets



**Julien Grolee**  
Investor Strategies Programme Manager – Climate Initiatives



**Mariam Awad**  
Investor Strategies Programme Officer – Climate Frameworks



**Saru Gupta**  
Investor Strategies Analyst, Adaptation and Resilience



**Sophie Barnes**  
Senior Programme Manager – Emerging Markets and Just Transition



**Valentina Ramirez, CFA**  
Head of Climate Strategy Implementation



# Our team continued

## Communications and Membership



**Ross Gillam**  
Communications  
Director



**Callum Provan**  
Content Strategist



**Ellen Northrop**  
Digital  
Communications  
Manager



**Isabella Ronca**  
Communications  
Manager –  
Net Zero Asset  
Managers initiative



**Kritti Bhalla**  
Communications  
Officer



**Natasha  
Rutherford**  
Communications  
Manager –  
Climate Action 100+



**Olivia Thornton**  
Senior  
Communications  
Manager



**Sam Collins**  
Events Manager



**Sara Trett**  
Communications  
Officer



**Sarah Findlay**  
Investor Relations  
Manager

## Operations



**Charlotte Jones**  
Associate Director  
of Operational  
Strategy and  
Development



**Anthony Rigby**  
Head of Finance  
and Operations



**Daniel Barrett**  
IT Systems and  
Data Manager



**Emma Green**  
Personal Assistant  
to the Senior  
Management Team



**Emma Knight**  
Head of  
Development



**Jane Murray**  
General Counsel



**Natalya  
de Lance-Holmes**  
Senior HR Manager



**Nathalie Bergere**  
Senior Finance  
and Operations  
Manager



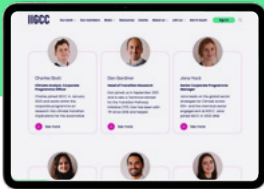
**Rob Kenyon**  
Grants and  
MEAL Manager



**Suzanne Owen**  
Finance, Planning  
and Analysis  
Senior Manager



For more information see  
**Our team** on our website





# Our Board

All board members are from organisations that are part of IIGCC.



**Faith Ward – Chair**  
Chief Responsible Investment  
Brunel Pension Partnership Officer

Faith’s career has been dedicated to integrating and reporting on environmental, social and governance risks in finance and investment. Faith leads engagement with the fund management industry and is involved in industry wide initiatives to improve standards in responsible investment, corporate engagement and fund governance and reporting.



**Jon Johnsen – Vice Chair**  
CEO  
PKA

Jon is a Master of Science in engineering and has a graduate diploma in Business Administration. Before joining PKA in March 2020 Jon was group managing director/COO in PFA (Danish Pension Fund) for 10 years. Jon is chair in IIP and a member of the board in AIP Management.



**Ian Simm – Treasurer**  
Founder and Chief Executive  
IMPAX Asset Management

Ian Simm is the Founder and Chief Executive of Impax Asset Management Group plc, which in 2018 celebrated its 20th anniversary and is today one of the world’s leading investment managers dedicated to investing in the transition to a more sustainable economy.



**Claudia Kruse**  
Managing Director Global Responsible  
Investment & Governance  
APG Asset Management

As Managing Director Global Responsible Investment & Governance Claudia Kruse is part of the management team of the investment function reporting into the Chief Investment Officer on the Board of APG Asset Management.



**Graham Cook**  
Chief Investment Officer  
Responsible Investment Strategy Lead  
Phoenix Group

Graham has more than 25 years industry experience in the UK, Europe and Australia, primarily helping asset owners efficiently implement their investment strategy. He is currently Responsible Investment Strategy Lead at Phoenix Group.



**Jelle van der Giessen**  
Chief Investment Officer  
NN Group

Jelle van der Giessen is Chief Investment Officer at NN Group and is responsible for overseeing the company’s EUR 170 billion general account investment portfolio.



**Jan Erik Saugestad**  
CEO  
Storebrand Asset Management

Jan Erik Saugestad is CEO of Storebrand Asset Management. Prior to his current role he was the Chief Investment Officer and Head of Asset allocation.



**Bruce Duguid**  
Head of Stewardship  
EOS

Bruce Duguid is head of stewardship at EOS. As well as overseeing the team of engagement professionals, Bruce leads engagements with environmentally-exposed companies across the oil and gas, mining, and utilities sectors.



**Caroline Le Meaux**  
Head of ESG Research, Engagement  
Amundi

Caroline joined Amundi in 2019 and is responsible for ESG Research, Engagement and Voting team within the ESG Business Line.



**Kelly Christodoulou**  
Listed ESG & Stewardship Manager  
AustralianSuper

Kelly is a senior ESG investment professional who has been considering ESG issues since 2006. Her role involves integrating material ESG issues during the acquisition due diligence process of listed equities, property and infrastructure assets; Due diligence and engagement on external fund managers; Engagement with boards and senior management and; Research on thematic topics.



**Udo Riese**  
Head of Sustainable Investing  
Allianz Investment Management SE

Udo Riese is the Head of Sustainable Investing at Allianz Investment Management (AIM) SE, based in Munich.



# Membership

IIGCC’s membership includes a broad range of asset owners and asset managers, including many of the largest global and European institutional investors. Reflecting the significance of climate change as an issue for the investor community and the impact of our work, our membership continues to grow.

## Investor members

a. s. r. Asset Management	Artemis Investment Management LLP	BP Pension Trustees Ltd	Consilium Capital
ABN AMRO Investment Solutions	Arvella Investments	Brandywine	Cornwall Pension Fund
abrdn	Asper Investment Management Ltd	Bridges Fund Management	Coutts & Co
Accenture (Carbon Intelligence)	Assicurazioni Generali S.p.A.	British International Investment (BII) (Formerly CDC Group)	Covalis Capital LP
Actis LLP	Astarte Capital Partners LLP	Brunel Pension Partnership	CPEG (Caisse de prÃ©voyance de l'Etat de GenÃ¨ve)
Admiral Group Plc	Atlas Infrastructure	BT Pension Scheme	CQS UK LLP
Aegon AM (AIM BV/AAM UK)	ATP	BTG Pactual Timberland Investment Group	Credit Mutuel Asset Management
Aegon UK	AustralianSuper	Bundespensionskasse	Cushon
AEW	Aviva Investors	BUPA Finance Plc	CUT POWER AG
AIP Management P/S	Aviva Staff Pension Trustee Limited	Caisse de Pensions de la SociÃ©tÃ© Firmenich SA	Danske Bank
AkademikerPension	Avon Pension Fund	Caisse des DÃ©pÃ´t	Degroof Petercam Asset Management sa (DPAM)
Alcentra Ltd	AXA Investment Managers	CalPERS	Derbyshire Pension Fund
AllianceBernstein Limited	Axiom Alternative Investments	Cambridge Associates LLC	Devon County Council
Allianz Global Investors	BAA Pension Scheme (LHR Airports)	Candriam Luxembourg, Societe en commandite par action	Didner & Gerge Fonder AB
Allianz Investment Management	BAE Systems Pension Scheme	Capital Dynamics UK Limited	DIF Management BV
Allspring Global Investments	Baillie Gifford & Co	Cardano Risk Management Limited	Diocese of Hexham and Newcastle
Altamar CAM Partners	Bancoposta Fondi SGR	Carmignac Gestion Luxembourg	Diocese of Salford
Ambienta Sgr S.p.A.	Bank Invest Asset Management	CBRE Investment Management Limited	Diocese of Shrewsbury
Amundi Asset Management	FondsmÃ¥glerselskab A/S	CCLA Investment Management	Diocese of Westminster
Anaxis Asset Management	Banque Hottinguer	Central Finance Board of the Methodist Church	DNV Services UK
Andurand Capital Management LLP	Baptist Union of Great Britain	Charles Plater Trust	Dorval Asset Management
ANIMA Sgr S.p.A	Barclays Bank UK Retirement Fund	Chesnara PLC	Downing LLP
Anthos Fund & Asset Management	Barclays Private Bank	Church Commissioners for England	Dragon Capital Group Ltd.
AP Moller Capital	Barrow Cadbury Trust	Church in Wales	DTZ Investors
AP Pension	BBC Pension Trust	Church of England Pensions Board	Dumfries & Galloway Council Pension Fund
API (First Swedish National Pension Fund)	BBVA Asset Management & Global Wealth	Church of Scotland Investors Trust	DWS
AP2 (Second Swedish National Pension Fund)	BDL Capital Management	CIG South Africa	East Capital Group
AP3 (Third Swedish National Pension Fund)	Bedfordshire Pension Fund	Clarity AI	East Sussex Pension Fund
AP4 (Fourth Swedish National Pension Fund)	BeyondNetZero (General Atlantic)	Clean Growth Investment Management LLP	EBRD (European Bank for Reconstruction and Development)
AP7 (Seventh Swedish National Pension Fund)	BlackRock	CLFIS (Canada Life)	EdenTree Investment Management Ltd.
APG Asset Management	Bloomberg LP	Columbia Threadneedle Investments	Edmond de Rothschild (Suisse) S.A.
Archbishops' Council	BMS World Mission	COMGEST	Electron Capital Partners, LLC
Arioso (Stiftung Constanter)	BNP Paribas Asset Management Europe		Elo Mutual Pension Insurance Company
	BNY Mellon Investment Management		
	Border to Coast Pension Partnership		



# Membership continued

## Investor members

EMZ Partners SAS	Greenman Holdings Limited	Kuvari Partners	MainFirst Holding AG	Ostrum Asset Management	Premier Miton Group plc
Environment Agency Pension Fund	Gulf International Bank (UK) Limited (GIB)	Lægernes Pension	Man Group Plc	OU Endowment Management	PROMEA Pensionskasse
ERAFP	Guy's & St Thomas' Foundation	Lærernes Pension	McInroy & Wood Ltd	Oxfordshire County Council Pension Fund	Propreal Capital Partners
Eric Sturdza Investments	Hampshire Pension Fund	Lane Clark & Peacock LLP	MEAG	P+, Pensionskassen for Akademikere	Prudential Staff Pension Limited
Ethos Foundation	Handelsbanken AB Publ	Lannebo Kapitalforvaltning	Mercer Global Investments Europe Limited	Pædagogernes Pension (PBU) Panahpur (CIG)	PUBLICA (Swiss Federal Pension Fund)
Eurizon Capital SGR SPA	Heim Global Investor AS	Lazard Asset Management	Mercer Investment Consultant	Partners Capital	Quaero Capital
Evenlode Investment Management Ltd	Helsana Versicherungen AG	LB Forsikring	Merseyside Pension Fund	Pax Asset Management AG	Quilter plc
EY	Hermes Investment Management Ltd (Federated Hermes)	LBP AM (La Banque Postale)	MFS Investment Management	Pemberton Asset Management	Quinbrook Infrastructure Partners
Falkirk Council Pension Fund	Horizon Capital LLP	Leadenhall Capital Partners LLP	MN	PenSam	Quoniam Asset Management
Fideuram AM SGR Global	HSBC Bank Pension Trust (UK) Ltd.	LeapFrog Investments Group Ltd	MPC Capital AG	Pensioenfonds Metaal & Techniek (PMT)	Railpen
Fife Council	HSBC Global Asset Management	Lebenversicherung von 1871 a.G. Muchen	MSCI ESG Research (UK) Limited	Pensioenfonds Rail & Openbaar Vervoer (Rail & OV)	RAM Active Investments SA
FIL Investments International (Fidelity)	IFM Investors	Legal & General Investment Management	National Grid UK Pension Scheme	Pensioenfonds SPIN	Rathbones Group Plc
Finance Ideas B.V.	Ilmarinen Mutual Pension Insurance Company	LGPS Central	NatWest Group Pension Fund	Pension Fund Swiss Re	Redington Limited
Fisher Investments Europe Limited	ILX Management	LGT Capital Partners	Nephila Capital	Pension Protection Fund	Redwheel (RWC partners)
Fondaco SGR S.p.A.	Impax Asset Management	LGT Private Banking	NEST	PensionDanmark	Reed Elsevier Pension Scheme
Fonditel Pensiones EGFP	Incus Capital Advisors, S.A.	LifeArc	Neuberger Berman	Pensionskasse der UBS	Representative Church Body of the Church of Ireland
Fonds de Compensation	Industriens Pension	Lightrock	Newton IM	Pensionskasse Kanton Solothurn	Rezonanz
Fonds de RÃ©serve pour les Retraites (FRR)	Inflexion Private Equity Partners LLP	Liontrust Investment Partners LLP (formerly Majedie)	Ninety One	Pensionskasse Schaffhausen PKSH	Ridgewood Infrastructure
Fondsfinans Kapitalforvaltning AS	Invesco UK Limited	Lloyds Banking Group Pensions Trustee Limited	NN Group	Personalvorsorgestiftung der Helsana Versicherungen AG	River Global (formerly River & Mercantile)
Franklin Resources (Franklin Templeton)	IP Group Plc	Local Pensions Partnership Investments (LPPi)	Nordea IM AB	PFA Pension	Robeco
Friends Provident Foundation	Irish Life Investment Managers	Lombard Odier (Bank Lombard Odier & Co. Ltd)	Norges Bank IM	PGGM / PFZW	Rockefeller Brothers Fund
FTSE Russell	J. Safra Sarasin	London Borough of Islington Pension Fund	Northern Ireland Local Government Officers' Superannuation Committee	PGIM	Roman Catholic Diocese of Plymouth
Fulcrum Asset Management	James Hambro & Partners	London Borough of Newham Pension Fund	Northern Trust Asset Management	Pictet Asset Management	Royal Insurance Group Pension Scheme
FullCycle Management LLC	Janus Henderson Investors	London Pensions Fund Authority	NOW: Pensions	PIMCO LLC	Royal London Asset Management
GAM Investments	Jesuits in Britain	London School of Economics	Nuveen Infrastructure (Clean Energy Partners)	Pinnacle Asset Management LP	Royal London Mutual Insurance Society
GAMA Asset Management	Joh. Berenberg, Gossler & Co. KG	Longview Partners	Nykredit	PKA	Ruffer LLP
Generali Insurance Asset Management SGR	Joseph Rowntree Charitable Trust	Los Angeles Capital Management	Octopus Renewables Limited	PKG Pensionskasse	Russell Investments
Generation Investment Management LLP	JP Morgan Asset Management	Lothian Pension Fund	OFI Invest AM	Polar Capital	S&P Global
Global Systematic Investors LLP	KBI Global Investors	Lupus alpha	Oldfield Partners LLP	Polden-Puckham Charitable Foundation	SAL Pension Scheme
Gloucestershire County Council Pension Fund	Kent Pension Fund	Lutheran Council of Great Britain	OMERS Administration Corporation	Pollination Capital Partners Limited	Sampension
Goldman Sachs Asset Management International	Kepler Cheuvreux	M&G Group	Order of Preachers		Santander (CF Trustee) Limited / Santander (UK) Group Pension Scheme
Greater Manchester Pension Fund	Keva	Macquarie Infrastructure and Real Assets			Santander AM Investment Holdings (SAM)
					Sarasin & Partners LLP



# Membership continued

## Investor members

SAUL Trustee Company	Swissquote Group Holding Ltd	United Reformed Church Ministers Pension Fund
Schroders	Sycomore Asset Management	United Reformed Church South Western Synod
Schweizer Reisekasse (Reka) Genossenschaft	T. Rowe Price International Ltd	United Reformed Church Trust
Scientific Beta Pte Ltd	Tabula Investment Management	United Reformed Church Wessex Synod
SCOR SE	Tach2yone GmbH	Universities Superannuation Scheme (USS)
Scottish Borders Council Pension Fund	Tayside Pension Fund	University of Cambridge
Scottish Episcopal Church	TCI Fund Management Limited	University of Glasgow
Scottish Widows, part of Lloyds Banking Group	Temporis Investment Management Limited	University Pension Plan Ontario (UPP)
SEB Investment Management AB	Tesco Plc Pension Scheme	Unwritten
Servite Friars	The Church of Sweden Faith Community	Utmost Group
Setanta Asset Management Limited	The Church Pension Fund (Finland)	Valo Ventures
SIG Pensionskasse	The First British Fixed Trust Company Limited	Van Lanschot Kempen (Kempen)
Slättö	The First UK Bus Pension Scheme	Vanguard
SLC Fixed Income	The Health Foundation	Vantage Infrastructure
SLGI Asset Management Inc.	The Highland Council Pension Fund	Velliv, Pension & Livsforsikring A/S
Smart Pension	The National Trust for Places of Historic Interest or Natural Beauty	Veridien Global Investors
South Yorkshire Pensions Authority	The People's Pension (The People's Partnership)	Vert Asset Management
Spire Partners	The Scott Trust Endowment Ltd (STEL)	VIDA.place
St John's College Cambridge	The TCW Group Inc	Waypoint
Stafford Capital Partners	The Wellcome Trust	Wellington Management
State Street Global Advisors	Tikehau Capital	Wermuth Asset Management
StepStone Group Inc	TPT Retirement Solutions	West Midlands Pension Fund
Stichting Bedrijfspensioenfonds voor het Bakkersbedrijf	Triodos Investment Management	West Yorkshire Pension Fund
Stichting Bedrijfstakpensioenfonds voor de Zoetwarenindustrie	Troy Asset Management Ltd	WHEB Group
Storebrand Asset Management	Trusteam Finance	William Leech Charitable Trust
Strathclyde Pension Fund	Trustees of the Methodist Church in Ireland	Willis Towers Watson
Sustainalytics (Morningstar)	UBP Asset Management Europe	Wiltshire Pension Fund
SVVK ASIR	UBS (UK) Pension and Life Insurance Scheme	Winston Churchill Memorial Trust
Swedbank Robur Fonder AB	UBS Asset Management	Zouk Capital
Swiss Life Asset Managers	Union Investment	Zugerberg Finanz AG

## Associate members

Anthesis Group
Campbell Lutyens
Carbon Intelligence
CDC Group PLC
<b>Climate Alpha Global Pte Ltd</b>
DNV Services UK
EBRD (European Bank for Reconstruction and Development)
EY
FTSE Russell
Lane Clark & Peacock LLP
LGT Private Banking
Linklaters LLP
Mercer Investment Consultant
Moody's Investor Service
<b>Morningstar</b>
MSCI ESG Research (UK) Limited
Ortec Finance
Pollination Capital Partners Limited
Redington Limited
S&P Global
Scientific Beta Pte Ltd

## Supporting partners

CPP Investments
Norges Bank Investment Management

## Church Investors Group

Baptist Union of Great Britain	United Reformed Church Ministers Pension Fund
Barrow Cadbury Trust	United Reformed Church South Western Synod
BMS World Mission	United Reformed Church Trust
Charles Plater Trust	United Reformed Church Wessex Synod
Christian Aid	William Leech Charitable Trust
Church in Wales	
Church of Scotland Investors Trust	
CIG South Africa	
Diocese of Hexham and Newcastle	
Diocese of Salford	
Diocese of Shrewsbury	
Diocese of Westminster	
Friends Provident Foundation	
Jesuits in Britain	
Lutheran Council of Great Britain	
Order of Preachers	
Panahpur (CIG)	
Polden-Puckham Charitable Foundation	
Religious Society of Friends	
Representative Church Body of the Church of Ireland	
Roman Catholic Diocese of Plymouth	
Roman Catholic Diocese of Portsmouth	
Scottish Episcopal Church	
Servite Friars	
Trustees of the Methodist Church in Ireland	



## Membership continued

# Why IIGCC membership?



Our IIGCC European roadshow visited members and associates in Amsterdam, Frankfurt and Madrid



Current membership benefits include:

### ● Participation in working groups

Almost all of our work has been developed in collaboration with our members via the various working groups that we run across our different programmes and areas of work. Feedback from existing members has highlighted the significant value that investors feel in having the opportunity to talk to others in the marketplace, discuss challenges and collectively problem solve. More information on our working groups can be accessed [here](#). The outputs of our working groups provide many of the resources which support net zero-committed investors today, with many more to come.

### ● Expert guidance and learning opportunities

Webinars, surgeries and in-person events are just a few ways that we can offer opportunities for members to learn from their peers, share best practice and hear from IIGCC and wider industry experts. These opportunities to come together with peers have been highlighted as a component of our offering that truly sets us apart from our peers and the level of engagement and ongoing demand are also testament to their success. Find out more about upcoming [events](#).

### ● Resources, tools and frameworks

Covering integration of key themes including net zero and adaptation and resilience into investments, toolkits focused on stewardship and engagement, and guidance on what makes a good transition plan, as well as sector-specific and policy work, all make up a core component of IIGCC's offering to its members. Many of our existing members have highlighted the Net Zero Investment Framework and Net Zero Stewardship Toolkit as two of our most impactful resources. Access our resources, tools and frameworks [here](#).

### ● Access to collaborative engagements

Through IIGCC's historic support of engagement with Climate Action 100+ European focus companies, and now with the addition of the Net Zero Engagement Initiative, banks engagement initiative and Nature Action 100, the companies and issues for which we support investors in their engagements has increased considerably in recent months. Find out more about investor initiatives [here](#).

### ● Opportunities to engage with policy work

Participation in our advisory group and thematic working groups focused on sustainable finance and real economy policy, as well as our global policy work through the Investor Agenda, has given our members the opportunity to contribute towards a range of policy activities. These include developing positions on key files, signing letters and statements advocating for key policy changes and accessing briefings on key issues and consultations. Find out more about our work across policy and other programmes [here](#).

### ● Regular newsletters and updates

Members receive weekly digest emails to keep them up to date with our work and encourage them to get involved in areas most relevant to them at a thematic or programme level. In addition to this, we also send dedicated emails on key topics and highlight upcoming events. We also publish regular insights and press releases on our website, providing summaries of key publications and industry developments. Visit our [news](#) section to find out more.



# External supporters

IIGCC's work is supported by membership fees as well as by contributions from the following foundations and organisations who we would like to thank for their support in 2024.



CIFF is the world's largest philanthropy that focuses specifically on improving children's lives. CIFF works with a wide range of partners, and focuses on a number of areas, including stopping climate change.



ClimateWorks is a global platform for philanthropy to innovate and accelerate climate solutions at scale.



The ECF is dedicated to responding to the global climate crisis by creating a net zero greenhouse gas emissions society.



Laudes Foundation is responding to the dual crises of inequality and climate change by supporting brave, innovative efforts that inspire and challenge industry to harness its power for good.



IIGCC would also like to thank Ceres who administer subgrants to IIGCC for our joint initiatives.





# IIGCC

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