

2022 Global Investor Statement to Governments on the Climate Crisis

This statement, coordinated by the seven Founding Partners of [The Investor Agenda](#), is signed by 532 investors representing almost USD \$39 trillion in assets under management.

The 2021 United Nations Climate Change Conference (COP26) reaffirmed governments' commitments to the goals of the Paris Agreement on climate change, and the importance of taking action to limit global temperature rise to 1.5°C above pre-industrial levels.

The urgency of taking action has been reinforced by the 6th Assessment Report from the Intergovernmental Panel on Climate Change (IPCC), which anticipates that global warming could exceed 1.5°C by as early as 2040 unless global greenhouse gas emissions are significantly reduced¹. The International Energy Agency's (IEA's) 2021 World Energy Outlook² warns that current climate commitments and investments in clean energy, and in the net-zero transition are far below the level needed to ensure that global average temperature rise is limited to 1.5°C. The ongoing energy security crisis further highlights the imperative for an orderly transition and accelerated clean energy policies and investments, which can secure countries against volatile prices and supply side shocks.

COP26 marked a significant step forward. Many governments strengthened their Nationally Determined Contributions (NDCs, their formal commitments to action on climate change). Together, and if fully implemented, these commitments would reduce the projected level of global warming from 2.7°C to somewhere between 2.1°C and 2.4°C³. This is a significant acceleration of action, but much more is needed if governments are to meet the 1.5°C goal which is necessary to avoid the worst impacts of climate change.

Effective policies, in line with limiting global warming to no more than 1.5°C, are essential for accelerating and scaling up private capital flows needed for a climate resilient, net-zero transition. Full implementation of the Paris Agreement will create significant investment opportunities in clean technologies, green infrastructure and other assets, products and services needed in this new economy. In turn, investors can use capital allocation and stewardship to support sustainable activities that generate jobs and economic growth, make a just transition from carbon-intensive activities and increase resilience.

Investors are urgently seeking to manage their exposure to climate risks and increase the contribution that their investments make to the Paris Agreement goals. Investors are taking action as it is not only permitted by law but is in many cases required to ensure their ability to generate returns in the long-term as a core fiduciary duty and benefit from the opportunities associated with the shift to a net-zero emissions economy. We encourage governments to engage closely with investors to make sure these risks are effectively managed and that these opportunities are fully realized.

¹ IPCC (2021), *6th Assessment Report*, <https://www.ipcc.ch/assessment-report/ar6/>

² IEA (2021), *World Energy Outlook 2021*, <https://www.iea.org/reports/world-energy-outlook-2021>

³ Climate Action Tracker (2022), *Temperatures: Addressing Global Warming* (last viewed 18 February 2022), <https://climateactiontracker.org/global/temperatures/>

Our Call to Governments

The 27th United Nations Climate Change Conference (COP27) to be held in Egypt in November 2022 provides an opportunity for governments to raise their ambition and to focus attention on adopting and implementing the specific policies needed to enable large scale zero-emissions, climate-resilient investments.

We, therefore, call on all governments in 2022 to:

1. Ensure that the 2030 targets in their Nationally Determined Contributions align with the goal of limiting global temperature rise to 1.5 °C. If their targets are not aligned, governments must enhance and strengthen their 2030 targets before COP27, taking into account different national circumstances.
2. Implement domestic policies and take early action to ensure that their 2030 greenhouse gas emissions are aligned with the goal of keeping global temperature rise to 1.5 °C. This will require governments to accelerate the development, deployment and dissemination of technologies that enable the transition towards a net-zero emissions economy, including:
 - a. Guaranteeing long-term resilience and energy security by rapidly scaling up the deployment of low-carbon energy systems, electrification, flexibility and storage, including the development of enabling infrastructure.
 - b. Implementing robust carbon pricing mechanisms, rising over time, with appropriate coverage and adequate social considerations.
 - c. Setting a deadline to phase out thermal coal power and fossil fuel subsidies, and establishing plans and targets to peak and then phase out the use of other fossil fuels, in line with credible 1.5°C pathways.
 - d. Developing transparent just transition plans involving affected individuals, workers and communities.
 - e. Establishing new or more ambitious commitments to end all deforestation globally.
3. Contribute to the reduction in non-carbon dioxide greenhouse gas emissions, and support the effective implementation of the Global Methane Pledge to reduce emissions by at least 30 percent from 2020 levels by 2030⁴.
4. Building on the agreed outcomes of COP26, scale up the provision of climate finance from the public and the private sector for mitigation, and for adaptation and resilience, with a particular focus on the needs of developing countries.
5. Strengthen climate disclosures across the financial system through:
 - a. Requiring mandatory TCFD-aligned reporting for the largest companies and financial institutions to report on climate-related risks and opportunities, backed by a robust global taxonomy.
 - b. Requiring the public disclosure of 1.5°C pathway-aligned, science-based, independently verifiable climate transition plans for listed and large non-listed companies, asset managers and regulated asset owners.
 - c. Coordinating and driving consistency across global financial regulation in the areas of mandatory climate risk disclosure and prudential risk supervision, as critical engines of progress necessary to address systemic risks.

⁴ Global methane emissions need to reduce from approx. 357 MtCO_{2e} in 2020 ([IEA, 2021](#)) to approx. 235 MtCO_{2e} in 2030 ([IPCC, 2018](#)), a drop of approximately 35% under a low-overshoot 1.5°C pathway.

The IPCC's 6th Assessment Report underlines the linkages between climate change and vulnerable environmental, social and economic systems, including food and agriculture, energy, water resources, nature and biodiversity, noting that certain ecosystem impacts are already irreversible. We therefore encourage governments to ensure that their actions take full account of the potential impacts on ecosystems, individuals, workers and communities, minimize and mitigate any negative social or environmental impacts resulting from the actions taken, and enhance the resilience and sustainability of their environmental, social and economic systems.

Our Commitment as Investors

We recognize that governments' ability to deliver on their commitments will depend on private capital flows playing a strong and supportive role in mobilizing finance at the scale needed to achieve the Paris Agreement's goals.

Investors are stepping up to the challenge. More investors than ever before are making net-zero commitments, embedding science-based net-zero goals and strategies into their portfolio decisions, laying out Investor Climate Action Plans⁵, engaging companies to cut their emissions and forge transition plans and calling on policymakers to deliver robust climate action. This is being driven by our need to decrease our exposure to climate risk as a core fiduciary duty and by the potential opportunities associated with the transition to a net-zero emissions economy.

We are committed to working with governments to ensure policy mechanisms are developed and implemented to transition to a climate-resilient, net-zero emissions economy by 2050 or sooner, with interim targets in line with credible 1.5°C pathways.

⁵ For more information on the Investor Climate Action Plans developed by The Investor Agenda, please see [here](#).

A.P. Moller Capital
 Aargauische Pensionskasse (APK)
 ABP
 abrdn
 Accident Compensation Corporation (ACC)
 Achmea Investment Management
 ACTIAM
 Active Super
 Adrian Dominican Sisters, Portfolio Advisory Board
 Afa Försäkring
 AIP Management P/S
 Aiyka Investment Management
 AkademikerPension
 Aktia Bank
 Alcentra
 Alfaquest Saboya Assessors
 Algebris Investments
 AllianceBernstein
 Allianz Global Investors GmbH
 Allianz Investment Management SE
 Alquity Investment Management Limited
 Altis Property Partners Pty Ltd
 Amundi
 Anaxis Asset Management
 Andra AP-fonden (AP2)
 ANESVAD FOUNDATION
 Angel Oak Capital Advisors, LLC
 Anthos Fund & Asset Management
 AP Pension
 AP3
 AP7
 APG Asset Management
 Arbeitskreis Kirchlicher Investoren (AKI)
 Arcano Partners
 ARDEA Investment Management
 Ardevora Asset Management
 Arisaig Partners
 Arjuna Capital
 Artemis Investment Management LLP
 ARTICO Partners
 Arvella Investments
 Asahi Life Asset Management
 AshGrove Capital LLP
 Ashmore Group
 Assenagon Asset Management S.A.
 Asset Management One Co., Ltd.
 Asteria Investment Managers
 ATISA Personalvorsorgestiftung der Tschümperlin-Unternehmungen
 ATLAS Infrastructure
 Aurora Capital
 Ausbil Investment Management Limited
 Australian Ethical Investment
 AustralianSuper
 Avaron Asset Management
 AVENA - Fondation BCV 2e pilier
 Avera Health
 Aviva Investors
 Avon Pension Fund
 Aware Super
 AXA Investment Managers
 BaltCap AS
 BancoPosta Fondi Sgr
 BankInvest Asset Management
 Fondsmæglerselskab A/S
 Barclays Bank UK Retirement Fund
 Barrow Cadbury Trust
 Bâtirente
 BBVA Asset Management
 Beach Point Capital Management LP
 Bernische Lehrerversicherungskasse
 Bernische Pensionskasse BPK
 BMO Global Asset Management
 BNP Paribas Asset Management
 Border to Coast Pensions Partnership
 Boston Common Asset Management
 Boston Trust Walden
 BPI Gestão de Ativos
 Brawn Capital
 Brewin Dolphin
 Bridges Israel
 British Dietetic Association
 Brother Servants of the Blessed Virgin, Servite Order
 Brunel Pension Partnership
 BT Financial Group
 BT Pension Scheme
 BVG-Stiftung der SV Group
 Caisse Cantonale d'Assurance Populaire - CCAP
 Caisse de pension du Comité international de la Croix-Rouge
 Caisse de pension Hewlett-Packard Plus
 Caisse de pensions de l'Etat de Vaud (CPEV)
 Caisse de pensions du CERN
 Caisse de pensions du personnel communal de Lausanne (CPCL)
 Caisse de pensions ECA-RP

Caisse de pensions Féd. int. des Stés. de la Croix-Rouge et du Croissant-Rouge
Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires
Caisse de Prévoyance de l'Etat de Genève
CPEG
Caisse de Prévoyance des Interprètes de Conférence (CPIC)
Caisse de prévoyance du personnel communal de la ville de Fribourg
Caisse de prévoyance du personnel de l'Etat de Fribourg (CPPEF)
Caisse de prévoyance du personnel de l'Etat du Valais (CPVAL)
Caisse de retraite professionnelle de l'industrie vaudoise de la construction
Caisse des Dépôts
Caisse intercommunale de pensions (CIP)
Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC)
Caixabank Asset Management SGIIC, S.A.U.
Caja de Ingenieros
CAJA INGENIEROS GESTIÓN SGIIC
California Public Employees Retirement System (CalPERS)
California State Controller's Office
Calvert Research and Management
Cambridge Associates
Canada Life Asset Management
Canada Post Corporation Pension Plan
CANDRIAM
CAP Prévoyance
Capital Dynamics
Capricorn Investment Group
CAPUVA Caisse de prévoyance des travailleurs et employeurs du commerce de détail
Cardano
Carmignac
Cassa pensioni di Lugano
Castlefield Investment Partners
Cathay Financial Holdings
Cbus Super
CCLA Investment Management
CCOO, FP
CDPQ
CDT Foundation NPC
CenterSquare Investment Management
CFM
Change Finance

China Southern Asset Management
Chorus Capital Management Limited
Christian Brothers Investment Services, Inc.
Christian Super
Church Commissioners for England
Church Investment Group
Church of Sweden
CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle
Clean Energy Venture Management, LLC
Clear Skies Investment Management
ClearBridge Investments
CNP Assurances
Coller Capital
Congregation of Sisters of St. Agnes
Congregation of St. Joseph
Cornwall Pension Fund
Coutts & Co.
CPCN - Caisse de pensions de la fonction publique du canton de Neuchâtel
Crédit Mutuel Asset Management
Cruelty Free Super
Daiwa Asset Management Co.Ltd.
Daiwa House Asset Management Co.,Ltd.
Danica Pension
Daughters of Charity, Province of St. Louise
Desjardins Group
Developing World Markets
Diageo Pension Trust Limited
Didner & Gerge Fonder AB
Discovery Limited
Domini Impact Investments LLC
Dorval Asset Management
Downing LLP
DPAM
Dragon Capital Group Ltd
DSC Meridian Capital ,LP
DSM Capital Partners LLC
Dundas Global Investors
DWS Group
Dynam Capital Limited
Earth Capital
Earth Capital Limited
East Capital Group
East Sussex Pension Fund
Eastspring Investments Group Pte. Ltd.
ECO Advisors
Ecofi
EdenTree Investment Management
EFG Asset Management

Elo Mutual Pension Insurance Company
Emmi-Vorsorgestiftung
Environment Agency Pension Fund
EQ Investors
Eric Sturdza Investments
ESG Book
ESG Portfolio Management
Etablissement Cantonal d'Assurance (ECA VAUD)
Etablissement cantonal d'assurance et de prévention (ECAP- Neuchâtel)
Ethical Partners Funds Management
Ethos Foundation
Etica Funds - Responsible Investments
Evangelisch-reformierte Landeskirche des Kantons Zürich
Evanston Capital Management, LLC
Evenlode Investment
Everence and the Praxis Mutual Funds
Evli Plc
Exponent Private Equity
EZLAND VIETNAM DEVELOPMENT JSC
FAMA Investimentos
Fasanara Capital
Federated Hermes Limited
Fidelity International
Fiducie globale de placement Université Laval – Fondation de l'Université Laval
Figure 8 Investment Strategies
First Affirmative Financial Network
First Sentier Investors
Flexstone Partners
FM Insurance Company Limited Pension Fund & Life Assurance Scheme
Folksam Group
Fondation de la métallurgie vaudoise du bâtiment (FMVB)
Fondation de prévoyance Artes & Comoedia
Fondation de prévoyance des Paroisses et Institutions Catholiques (FPPIC)
Fondation de prévoyance du Groupe BNP
PARIBAS en Suisse
Fondation de Prévoyance Edmond de Rothschild
Fondation de prévoyance professionnelle en faveur de AROMED
Fondation de prévoyance Romande Energie
Fondation Interprofessionnelle Sanitaire de Prévoyance (FISP)
Fondation Leenaards

Fondation Patrimonia
Fondazione Ticinese per il secondo pilastro
Fondo de Pensiones de Empleados de Telefónica
Fondo di Previdenza per il Personale dell'Ente Ospedaliero Cantonale
FONDOPOSTE
Fonds de Prévoyance de CA Indosuez (Suisse) SA
Fonds interprofessionnel de prévoyance (FIP)
Foresight Group
Första AP-fonden (AP1)
Franciscan sisters of Allegany NY
Franklin Templeton Investments
Friends Fiduciary Corporation
Fulcrum Asset Management
Future Super Group
GAM Investments
Gateway Partners
Gebäudeversicherung Luzern
Gebäudeversicherung St. Gallen
Generation Investment Management LLP
Glasswing Ventures
Glennmont Partners from Nuveen
GMO, LLC
Gore Street Energy Storage Fund plc
Gothaer Asset Management AG
Governance Committee of the Hymans
Robertson Staff Pension Plan
Greater Manchester Pension Fund
Green Century Capital Management
Grosvenor Pension Plan
Guinness Global Investors
Hannon Armstrong Sustainable Infrastructure
HESTA
Hg
Honeytree Investment Management
HSBC Asset Management
HSBC BANK (UK) PENSION SCHEME
IFM Investors
Ilmarinen Mutual Pension Insurance Company
Impax Asset Management PLC
Inherent Group, LP
InnovaFonds
INOKS Capital
Insight Investment
Intech Investment Management LLC
Interfaith Center on Corporate Responsibility (ICCR)
Intermediate Capital Group Plc

Investor Advocates for Social Justice
 Irish Life Investment Managers
 ISGAM AG
 J. Safra Sarasin Sustainable Asset Management
 JANA Investment Advisers
 Japan Post Insurance Co., Ltd.
 Japan Real Estate Asset Management Co., Ltd.
 Jesuit Committee on Investment Responsibility
 Jesuits in Britain
 Jesus College Cambridge
 JLens
 Joseph Rowntree Charitable Trust
 Jupiter AM
 Jyske Capital
 Kápan Pensioner
 Karner Blue Capital, LLC
 KBI Global Investors
 Keva
 Khumo Capital (Pty) Ltd
 Kinnerton Credit Management A/S
 KJR Management
 Kutxabank Gestion SGIIC SAU
 Kyma Investment Partners
 La Banque Postale
 La Financière de l'Echiquier
 Länsförsäkringar Liv
 Le Regroupement pour la Responsabilité Sociale des Entreprises (RRSE)
 Legal & General Investment Management (LGIM)
 LGPS Central Limited
 Liechtensteinische AHV-IV-FAK
 Lincluden Investment Management
 Liontrust Investment Partners LLP
 Lloyds Banking Group Pensions Trustees Limited
 Local Authority Pension Fund Forum
 Local Pensions Partnership Investments (LPPI)
 LocalTapiola Asset Management Ltd
 Lombard Odier Investment Managers
 London Pensions Fund Authority
 Longview Partners
 Los Angeles County Employees Retirement Association (LACERA)
 Loyalis BVG-Sammelstiftung
 Luzerner Kantonalbank
 Luzerner Pensionskasse

Lyrical Asset Management
 Macrolimate LLC
 MAIF
 Maitri Asset Management
 Manulife Investment Management
 Maple-Brown Abbott
 Martin Currie Investment Management Limited
 Mercer Investments
 Mercy Investment Services, Inc.
 Mergence Investment Managers (Pty) Ltd
 Merseyside Pension Fund
 Metrics Credit Partners
 Miller/Howard Investments, Inc.
 Minnesota State Board of Investment
 Mitsubishi UFJ Kokusai Asset Management
 Mitsubishi UFJ Trust and Banking
 Mitsui & Co. Alternative Investments Limited
 Modular Asset Management
 Momentum Invest
 Montagu Private Equity
 Montanaro Asset Management
 Mott MacDonald Pension Scheme
 Munich Re Investment Partners
 MV Credit Partners LLP
 Nanuk Asset Management Pty Ltd
 Nathan Cummings Foundation
 National Trust
 Natixis Pension Scheme
 Natural Investments
 Natwest Pension Trustee Limited
 Nest Sammelstiftung
 Neumeier Poma Investment Counsel
 New Forests Pty Ltd
 New York City Office of the Comptroller
 New York State Common Retirement Fund
 New Zealand Funds Management Limited
 New Zealand Superannuation Fund
 Newton Investment Management
 Niederösterreichische Vorsorgekasse AG
 Nikko Asset Management Co., Ltd.
 Ninety One
 Nissay Asset Management Corporation
 NN Group
 Nomura Asset Management Co., Ltd.
 Nomura Real Estate Asset Management Co., Ltd.
 Nordea Asset Management
 North East Scotland Pension Fund
 Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)

Northwest Coalition for Responsible Investment
 NOW: Pensions
 Öhman Fonder
 Old Mutual Investment Group
 Oldfield Partners LLP
 OPTrust
 Ossiam
 Ostrum AM
 Ownership Capital
 Oxfordshire County Council Pension Fund
 P+, Pension Fund for Academics
 P1 Investment Management Ltd
 Pædagogernes Pension - PBU
 Palisade Investment Partners Limited
 Pathfinder Asset Management
 Pensam
 Pensioenfonds Metaal en Techniek
 Pensioenfonds Rail & Openbaar Vervoer (Rail & OV)
 Pension Protection Fund
 Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern
 Pensionskasse AR
 Pensionskasse Bank CIC (Schweiz)
 Pensionskasse Basel-Stadt
 Pensionskasse Bühler AG Uzwil
 Pensionskasse Caritas
 Pensionskasse der Basler Kantonalbank
 Pensionskasse der Diözese St.Gallen
 Pensionskasse der Schweizer Paraplegiker-Gruppe Nottwil
 Pensionskasse der Schweizerischen Nationalbank
 Pensionskasse der Stadt Frauenfeld
 Pensionskasse der Stadt Weinfelden
 Pensionskasse der Stadt Winterthur
 Pensionskasse der Technischen Verbände
 SIA STV FSAI USIC
 Pensionskasse des Kantons Nidwalden
 Pensionskasse Pro Infirmis
 Pensionskasse Schaffhausen
 Pensionskasse SRG SSR
 Pensionskasse Stadt Luzern
 Pensionskasse Stadt St. Gallen
 Pensionskasse Unia
 Pensionskasse von Krankenversicherungs-Organisationen
 Personalvorsorgekasse der Stadt Bern

Personalvorsorgestiftung der Würth-Gruppe Schweiz
 PGGM
 Phitrust
 Pictet Group
 PKA
 Plato Investment Management Limited
 Polaris Capital Group Co., Ltd.
 Poste Vita S.p.A.
 Prentiss Smith & Company
 previva, fonds de prévoyance des professionnels du travail social
 Prévoyance Santé Valais (PRESV)
 Profelia Fondation de prévoyance
 Progressive Investment Management
 Promethos Capital
 Prosperita Stiftung für die berufliche Vorsorge
 Prudential plc
 QIC Limited
 Quaero Capital
 Quest Ventures
 Quilter
 Quoniam Asset Management
 Raiffeisen Pensionskasse Genossenschaft
 RAM Active Investments
 Rathbones Group Plc
 Redwheel
 Redwood Grove Capital
 Region VI Coalition for Responsible Investment
 Rentes Genevoises
 Resona Asset Management Co., Ltd.
 Retail Employees Superannuation Trust (Rest)
 River and Mercantile
 Rize ETF Limited
 Robeco
 Rockefeller Asset Management
 Royal London Asset Management (RLAM)
 Royal London Mutual Insurance Society
 RP - Fonds institutionnel
 Sampension Administrationselskab
 San Francisco Employees' Retirement System (SFERS)
 Sant Charitable Foundation
 SANTANDER ASSET MANAGEMENT
 Scottish Widows
 SDG Invest
 Seattle City Employees' Retirement System (SCERS)

SEB Investment Management
 Secunda Sammelstiftung
 SEIRYU Asset Management Ltd
 Sekisui House Asset Management, Ltd.
 Seventh Generation Interfaith Inc
 SG29 Haussmann (Société Générale Private Banking)
 SHARE
 SharePower Responsible Investing
 Silver Leaf Partners, ESG Practice
 Sisters of St. Dominic of Caldwell, NJ
 Sisters of St. Francis of Philadelphia
 Sjätte AP-fonden (AP6)
 Skandia Fonder
 Skandia Liv
 SKY Harbor Capital Management, LLC
 Söderberg & Partners Asset Management S.A.
 Solaris Investment Management Ltd
 Sophia University
 Spida Personalvorsorgestiftung
 St. Galler Pensionskasse
 Stafford Capital Partners
 Steinberg Asset Management
 StepStone Group
 Stichting Pensioenfonds voor Huisartsen
 Stiftung Abendrot
 Stiftung Auffangeinrichtung BVG
 Stiftung Personalvorsorge Liechtenstein
 Storebrand
 Strathclyde Pension Fund
 Sumitomo Mitsui DS Asset Management Company, Limited
 Sumitomo Mitsui Trust Asset Management
 Summit Charitable Foundation
 Superannuation Arrangements of the University of London (SAUL)
 Sustainable Insight Capital Management
 SVA Zürich
 Swedbank Robur Fonder
 Swiss Federal Pension Fund PUBLICA
 Swissbroke Vorsorgestiftung
 Swisscanto by Zürcher Kantonalbank
 Symova Sammelstiftung BVG
 Taaleri Plc
 Tareno AG
 Telligent Capital Management
 Terra Alpha Investments
 Terre des hommes Schweiz
 Tesco Pension Trustees Limited
 The Atmospheric Fund

The Church Pension Fund
 The Dai-ichi Frontier Life Insurance Co., Ltd.
 The Episcopal Church
 The Highland Council Pension Fund
 The Phoenix Group
 The Trustees of the Smith & Nephew UK Pension Fund
 Thematics AM
 Treehouse Investments, LLC
 Trillium Asset Management
 Trinetra Investment Management LLP
 Triple Point
 U Ethical
 U.S Missionary Oblates of Mary Immaculate/OIP
 UBS Asset Management
 Unfallversicherungskasse des Basler Staatspersonals
 Union Bancaire Privée, UBP
 Union Investment
 UniSuper
 Université de Genève (UNIGE)
 Universities Superannuation Scheme - USS
 University Pension Plan Ontario
 Van Lanschot Kempen N.V.
 Vancity Investment Management
 Varma
 Vauban Infrastructure Partners
 Velliv
 Vendis Capital Management
 Verein Barmherzige Brüder von Maria-Hilf (Schweiz)
 Veritas Investment Partners (UK) Limited
 Veritas Pension Insurance Company Ltd
 Vermont Pension Investment Commission
 Vert Asset Management Verve Super
 Victory Hill Capital Advisors LLP
 VinaCapital Group
 Vision Super
 Vontobel
 Vorsorge SERTO
 Water Asset Management
 West Midlands Pension Fund
 Wetherby Asset Management
 WHEB Asset Management
 William Leech (Investments) Limited
 Witan Investment Trust
 Woodbridge Capital
 Zevin Asset Management