

Press Release

Robeco's climate survey shows continued momentum on climate change, increased focus on active ownership, and rising awareness for biodiversity

Rotterdam, 21 March 2022 – For the second year in a row Robeco has published its annual Climate Survey, an in-depth study on how investors are approaching the opportunities and risks associated with climate change. The survey covers 300 of the world's largest institutional and wholesale investors in Europe, North America, and Asia-Pacific, representing a total of around USD 23.7 trillion in assets under management.

Carried out by CoreData Research, Robeco's 2022 Global Climate Survey shows that investors see climate change as one of the most important ESG issues they face. For three-quarters (75%) of investors, climate change is now central to or a significant factor in their investment policy, a steep increase from only 34% two years ago. Net zero commitments meanwhile have moved into the mainstream. Nearly half of investors have made a public commitment to achieving net zero greenhouse gas emissions from their investment portfolio by 2050 or are in the process of making this commitment. Only 11% of North American investors committed to net zero, lagging their peers in Europe (40%) and Asia-Pacific (31%). A notable outcome of the survey is investors' increasing appetite to divest from oil and gas companies using fossil fuels, doubling from 11% to 22% in the next two years.

One of the key findings from this year's Climate Survey is the enhanced drive by investors to seek real-world impact. First, this is noticeable in the adoption of thematic investing in sustainability-related themes such as renewable energy or green technology. Almost three-quarters (70%) of investors are currently implementing thematic investing, with European and Asian-Pacific investors being ahead of North Americans. Second, active ownership, which includes engagement and voting, has risen from being at the center or a significant factor in 54% of investment policies two years ago to 73% now. While this trend is strongest among European investors (from 81% to 90% in the next two years), it is also present in North America (from 60% to 68%) and Asia-Pacific (from 80% to 82%). Net zero carbon emissions, reducing global waste, halting deforestation and protecting biodiversity are seen as the most crucial environmental engagement themes to focus on in the next two to three years.

Investor awareness of biodiversity is rapidly increasing and more than doubled, from only 19% of investors saying that biodiversity was a significant factor of their investment policy two years ago to 41% today. Implementation, however, still proves to be challenging due to a lack of research data, ratings, and company information on biodiversity, say 50% of investors. Moreover, 43% see a shortage of suitable investment products and strategies as an obstacle to taking account of biodiversity, while 46% mentions insufficient demand from end investors.

Lucian Peppelenbos, Climate Strategist at Robeco: "The Climate Survey sheds light on how institutional investors view some of the key issues around climate change, biodiversity, and stewardship. While there is uncertainty around these topics, we also know that we must take urgent action. We don't have the luxury to wait for perfect data or perfect solutions. As investors, we need to pull up our sleeves and work our way through it, as we have the means to put money to work where it can make a difference. Being a global leader in sustainable investing, we see it as our duty to share our

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expertise with others and we hope that this research helps stimulate the investment industry to play a constructive role in combating climate change and loss of nature."

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About Robeco

Robeco is a pure-play international asset manager founded in 1929 with headquarters in Rotterdam, the Netherlands, and 16 offices worldwide. A global leader in sustainable investing since 1995, its integration of sustainable as well as fundamental and quantitative research enables the company to offer institutional and private investors an extensive selection of active investment strategies, for a broad range of asset classes. As at 31 December 2021, Robeco had EUR 201 billion in assets under management, of which EUR 195 billion is committed to ESG integration. Robeco is a subsidiary of ORIX Corporation Europe N.V. More information is available at www.robeco.com.