

UN Climate Action Summit: The Danish pension industry announces investments worth billions in green transition

NEW YORK: The Danish pension industry has in collaboration with the Danish government at an event prior to the UN Climate Action Summit announced plans for the pension industry to invest more than Euro 46 billion in green transition towards 2030. Investments will be in energy infrastructure and other green activities such as green stocks, green bonds and investments in energy efficient construction. The Danish pension industry already invests more than Euro 16 billion and investments for another Euro 4 billion are planned out. Given the new investments, a substantial increase in the level of investment in sustainable transition will take place.

At the climate action summit, the Danish pension industry is represented by the pension funds PensionDenmark, PKA, PFA and PenSam in addition to the trade organization Insurance & Pension Denmark. Representing the Danish government will be the Prime Minister, the Minister for Climate, Energy and Utilities, and the Minister for Development.

The new investments will help the Danish government giving Denmark a leading position globally in terms in green investments. Backed the size of Danish pension savings, which adds up to more than Euro 410 billion, the Danish pension industry is ready to take on its part of the task ahead, the industry states.

- There is a need for investments coming from the private sector if we are to reach the UN Sustainable Development Goals and the Paris Agreement. According to our experience, investments in sustainable energy infrastructure, e.g. in windmill farms, both help find a solution to the climate challenge but also give good returns on investments. We have for some time invested in projects primarily in our part of the world. Through investments in the Danish SDG Investment Fund in 2018 and the Copenhagen Infrastructure Partners New Market Fund in 2019, we bring our experiences from sustainable investments to the growth economies of Latin America, Africa and Asia, says vice chairman in the trade organization Insurance & Pension Denmark and CEO of PensionDenmark **Torben Möger Pedersen**.
- Based on this initiative, where we combine forces across politics and private investments and invest billions to improve the climate, we show a new and ambitious way to find the means necessary to enable a green transition. We cannot do it alone. But we can take the lead and inspire governments and investors across the world to follow our example and take the steps necessary to create a more sustainable future for our society, says CEO in PKA **Peter Damgaard Jensen**.
- It is important that the green transition is carried out rapidly, which requires ambitious political goals worldwide. The Danish government is showing the lead with an ambitious transition plan. Backed by the Danish

pension savings, we can as an industry help to make this plan real. Cooperation between politicians and investors is a determining factor in the effort to bring about the green transition, nationally and internationally, says CEO in PenSam **Torsten Fels**.

- It is very gratifying that PFA and the Danish pension industry have been invited to New York and are being viewed as an important part of the solution to help reduce CO2 emissions around the world. We bring to the table considerable experience in investments in green technology and experience being in dialogue with the energy sector, so we have a lot to offer. We are as large investors and through active ownership for example used to pushing companies to move in a more sustainable direction, says managing director for Global Strategic Partnerships in PFA **Henrik Nøhr Poulsen**.
- The Danish pension industry agrees with the Danish government that with great ability comes great responsibility. Sustainable transition is a goal we have been working towards for some time. It is unique that we in Denmark have managed to increase the level of long term investments in green transition and simultaneously create a good rate of return to the pension savers. This is a valuable experience that we would like to share, which is why the Danish pension industry already is reaching out to other international investors with the aim to create an even larger momentum for the green transition, says CEO in Insurance & Pension Denmark **Per Bremer Rasmussen**.

Press contacts

PensionDenmark

Ulrikke Ekelund, phone +45 20 19 92 38

PKA

Nicholas Rindahl, phone +45 30 16 11 24

PenSam

Kristine Jensen, phone +45 26 77 99 80

PFA

Kristian Lund Pedersen, phone +45 61 22 22 31

Insurance & Pension Denmark

Maria Hjort Jakobsen, phone +45 41 91 91 01