COP 21: Long Term Infrastructure Investors Association (LTIIA) Announces INDCs Investment Implementation Task Force

COP 21, PARIS- DECEMBER 4 2015- The Long Term Infrastructure Investors Association (LTIIA) announced today that it has launched a pilot program to provide research, investment and implementation support to volunteering countries on the investment portion of their Intended Nationally Determined Contributions (INDCs), as well as a structured support system for investment implementation for qualifying countries. Deborah Zurkow, LTIIA Board Member and Head of Infrastructure Debt at Allianz Global Investors made the announcement during the summit.

Six initial participating countries, including Senegal as a pilot partner, will engage with private sector investors under the auspices of the LTIIA, with a view to securing new domestic investments related to low carbon and climate change resilient transition. The Association’s interactive consultative process will be led by a task force comprised of LTIIA members, who will begin work sessions at COP 21 until the COP 22 to be held in Morocco. The consultation includes joint assessment of the country’s investment program attractiveness to long term investors and sharing of relevant best practices, as well as elaboration of recommendations / action plans to enable funding priority and/or pilot projects with the support of the private sector.

The Association also announced the publication of its Environmental, Social and Governance Handbook for Long Term Investors in Infrastructure. Compiled with LTIIA members’ contributions and in partnership with UN-PRI, the handbook includes practical summaries of best practices, relevant standards and tools regarding the ESG aspects of long-term investing in infrastructure and also focuses on carbon-related issues covering (i) the integration of risks related to adaptation and mitigation of climate change in investors’ due diligence and (ii) the systematic establishment of carbon footprint assessments once investment has been made using a state-of-the art and transparent methodology. This work, undertaken over the past 12months,
underlines the financial community’s increasing awareness of the climate change challenges and provides a roadmap for full integration and mainstreaming of these aspects into the investment process.

“Experience has shown that a pragmatic approach, focusing on strengthening public sector capacity in a concrete sector can unlock significant amounts of private capital” said LTIIA Chairman and Meridiam CEO Thierry Déau.

“Addressing the climate change challenge requires mobilizing significant investments to reduce the carbon intensity of our economies and enable adaptation to climate change. The investment component of the Intended Nationally Determined Contributions is critical to ensure their actual implementation. The COP21 in Paris is a unique opportunity to mobilize long-term funding for building a more sustainable world”, he added.

About the Long Term Infrastructure Investors Association (LTIIA)
The LTIIA gathers investors that collectively manage in excess of 5 trillion dollars of assets and that include some of the most active investors globally in the field of long term investment in infrastructure. The Association was founded in Paris in 2014 as a concrete answer to the G20 call for further involvement of institutional investors in the field of infrastructure and held its second annual meeting in Washington DC in September 2015. The Association’s three key priorities at the core of its action: (i) ongoing engagement with public stakeholders to support attractive investment frameworks, (ii) definition and sharing of best practices in relation to Environmental, Social and Governance issues and (iii) development of financial performance benchmarks (see www.ltiia.org for more details).