

Comments from SPP on "Turning the tide" by Swedwatch

Report #87 December 12, 2017

- On the whole we feel it provides a good overview of the challenges facing the financial sector in aligning itself with a sustainable 2 degrees scenario for climate change.
- On page 5 the report seems to indicate that protecting value is given as the main reason for fund managers not reallocating funds on the level needed. This is not a view we share. At SPP we see long term financial stability and value creation as a reason to make urgent changes rather than a reason not to.
- Access to reliable and updated ESG data is a real and pressing problem in our industry. It is not, as seems to be indicated, an excuse SPP uses for not acting on climate change. We are always looking to supplement our data inputs, so if there is data Swedwatch recommends, that we are missing, please share.
- We have differences in how Nuclear Power is viewed but this is maybe a discussion for another time. Consensus from the Paris Agreement states that nuclear power is needed for a period of transition in achieving the Global goals.
- We think that the report would be even better if there was a summary of constructive initiatives that investors are doing on climate change. There is after all a significant movement in the industry and we feel it is important to support this momentum.