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Investors Are Paying Attention

• Climate risk a very topical theme for investors – as is low carbon opportunities

• Investors face increasing pressures to respond to these climate risks from both a fiduciary angle and as a social imperative

• Policy certainty a must have for investors
Investors Support for Climate Policy

- Letter sent September 8 to Premier Notley and Ministers Ceci, McCuaig-Boyd, and Phillips.
- 120 Signatories.
- $4.6 trillion in assets under management.
- “...a robust and credible climate policy will be critical to the future success of Alberta-based companies.”
Not Just Risk – Opportunity As Well

• Growing appetite for low carbon investments
  – Renewables
  – Energy efficiency
  – Green bonds/Climate bonds

• Price on carbon will stimulate innovation, diversification

• This includes the O&G industry!
Not a zero sum game

Figure 1: Losses are primarily incurred in the latter half of the century
Present value loss to current manageable assets (trillion $, 2015 prices)

- Source: Economist Intelligence Unit, “The cost of inaction: Recognising the value at risk from climate change.” 2015
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