

EMBARGO TILL MAY 22, 9 AM ECT Time

Climate Change, Carbon Bubble and New York's Green Bank ESG Environmental, Social and Governance investment industry shines the spotlight on New York

Amsterdam, May 22, 2013 – The 1st edition of the TBLI CONFERENCE™ USA 2013 in New York, USA from June 17-18 at UFT, 52 Broadway, supported by UN Global Compact and in cooperation with research partner The Sasakawa Foundation, targets urgent ESG and impact investment needs.

In 2010, governments confirmed in the Cancún Agreement that emissions should be reduced to avoid a rise in global average temperature of more than 2°C above pre-industrial levels, with the possibility of revising this down to 1.5°C. Modelling used in previous analyses by Carbon Tracker and the IEA showed that the carbon budget for a 2°C scenario would be around 565 – 886 billion tonnes (Gt) of carbon dioxide (CO₂) to 2050. This outcome assumes that non-CO₂ greenhouse gas emissions (e.g. methane and nitrous oxide) remain high. This is only a fraction of the carbon embedded in the world's indicated fossil fuel reserves, which amount to 2,860GtCO₂.

A precautionary approach means only 20% of total fossil fuel reserves can be burnt to 2050. As a result the global economy already faces the prospect of assets becoming stranded and the problem will get worse if current investment trends continue - in effect, a carbon bubble. Using all fossil fuels will breach the global carbon dioxide budget.

In January of this year, Richard L. Kauffman joined Governor Cuomo's Cabinet as the Chairman of a newly formed Energy & Finance Sub-Cabinet. Mr Kauffman's role will be instrumental in shaping New York's new \$1 billion Green Bank, which Governor Andrew Cuomo announced in his State of the State address. Mr Kauffman underlines the need for radical change in regulatory rules in order to provide financing for small projects. He is a strong advocate of green banks working where they can mobilize the private sector, creating linkages with market intermediaries, and using private capital in wholesale markets.

During his keynote address, Mr Kauffman will explain how New York Government's future policies will expand the marketplace for clean energy generation, energy efficiency, electric vehicles, and low-carbon development by animating market forces and encouraging private sector participation. TBLI CONFERENCE™ USA 2013, organized by TBLI GROUP™, is the prime catalyst of ESG and impact investing and convenes important investors and asset owners, as well as thought leaders in sustainable finance.

Who is involved?

The TBLI network consists of influential asset owners, asset managers, sustainability professionals and other in the ESG and impact investing space. Players include: ABN AMRO, Bank Sarasin, BNP Paribas, Credit Suisse, ING, UBS, Rabobank to the Carbon Disclosure Project, GATE Impact and Liquidnet to name a few.

What is ESG?

According to the Financial Times lexicon "ESG" (environmental, social and governance) is a generic term used in capital markets and used by investors to evaluate corporate behavior and to determine the future financial performance of companies. ESG factors include sustainable, ethical and corporate governance issues such as managing a company's carbon footprint and safeguarding systems in place to ensure full accountability. Fund managers and financial analysts who can interpret and relate ESG factors to a company's future prospects may potentially develop a competitive advantage should others fail to recognize the same risks or opportunities related to those factors.

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Editorial information: TBLI GROUP™ introduced the idea that a truly sound investment is one that provides both financial rewards and offers social and environmental benefits: Triple Bottom Line Investing (TBLI). Based in Amsterdam, TBLI GROUP™ raises awareness in the financial sector of the benefits of impact investment. It advises both companies and individuals who wish to institutionalize sustainability and acts as a global educator, providing a network for parties who share in this goal. The subsidiary TBLI CONFERENCE™ draws attention to the benefits of TBLI by organizing two annual events in which the world's thought leaders on sustainability network, exchange information and ideas on the latest developments in screening, auditing, reporting, ESG, SRI analysis, corporate citizenship, impact investing, indexes, and research. The subsidiary TBLI CONSULTING™ offers result-oriented advisory and networking services, which, among other projects, assists in mobilizing capital and locating strategic partners for leading impact investment private equity funds, micro-finance bonds, and green mortgages.