

**MEDIA ALERT**

**European investors urge ‘yes’ vote on EU emissions trading proposal**

*Back-loading carbon credits is crucial first step in tackling the structural problems underlying the Emissions Trading Scheme*

**London, February 14, 2013**

Investors have today called for MEPs to back a proposal that would allow the European Commission to postpone the auction of carbon permits when the issue is put to a vote on February 19th.

Stephanie Pfeifer, Executive Director of the Institutional Investors Group on Climate Change, which represents investors and asset managers worth €7.5 trillion, said:

“The collapse of the carbon price and the direction of EU energy policy are creating uncertainty amongst investors concerned by climate change and weakening the case for investment in Europe’s low-carbon sector.

“A properly functioning Emissions Trading Scheme is essential to the financing of Europe’s low-carbon future and critical to tackling the dangers of climate change.

“MEPs can take action next week by voting in favour of the proposal that would allow the back-loading of carbon credits.

“A yes vote would send a positive signal about the European Parliament’s commitment to its flagship emissions reduction scheme and begin to restore investor confidence in the EU’s energy policy.

“Investors are hopeful that MEPs will support the proposal and take what would be a crucial first step in the process of enacting the structural reforms necessary to ensure the long-term viability of the Emissions Trading Scheme.”

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## NOTES TO EDITORS

The vote will be taken by the European Parliament's Environment Committee on February 19th and concerns an amendment to the Emissions Trading Scheme which would grant the European Commission the legal power to intervene in the carbon market by postponing the auctioning of carbon permits.

Carbon analysts have forecast the oversupply of carbon credits will amount to between 1.4 and 2 million tonnes of carbon between 2013 and 2020.

### **About the Institutional Investors Group on Climate Change (IIGCC)**

The Institutional Investors Group on Climate Change (IIGCC) is a forum for collaboration on climate change for European investors. It provides investors with a collaborative platform to encourage public policies, investment practices, and corporate behaviour that address long-term risks and opportunities associated with climate change.

IIGCC currently has over 80 members, including some of the largest pension funds and asset managers in Europe, representing around €7.5trillion in assets.

IIGCC pursues its mission through two strategic objectives:

- To change market signals by encouraging the adoption of strong and credible public policy solutions that ensure an orderly and efficient move to a low carbon economy as well as measures for adaptation.
- To inform investment practices to preserve and enhance long-term investment values.

For further information see [www.iigcc.org](http://www.iigcc.org)

### **IIGCC Membership February 2013**

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Institutional Investors Group on Climate Change

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