

9° GLOBAL PENSIONS PROGRAMME



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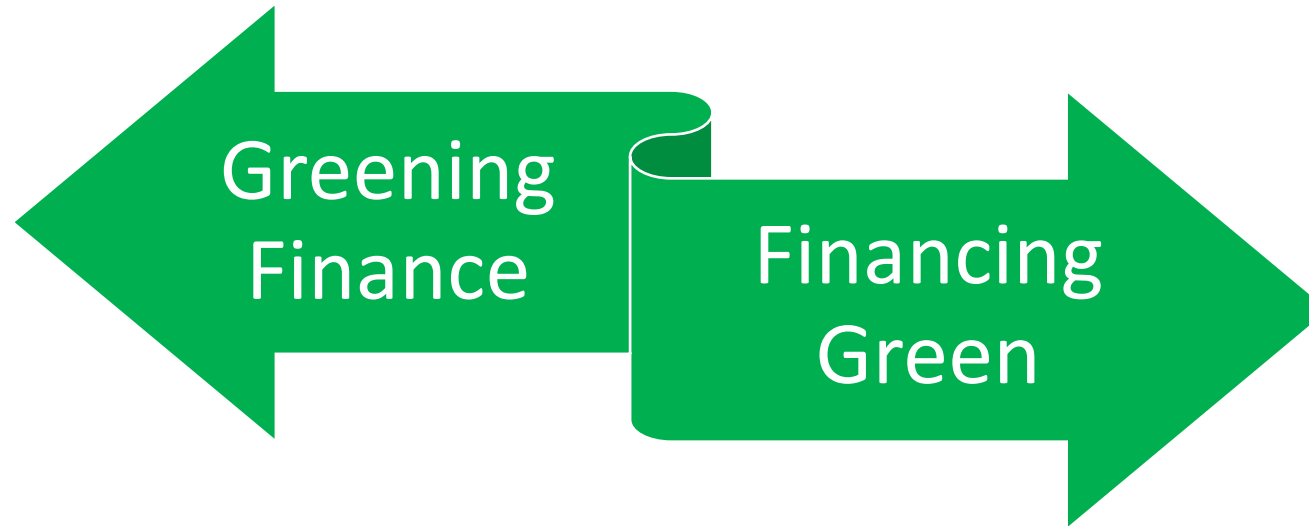


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1. Financing Green: Pension Pandemic Paradox

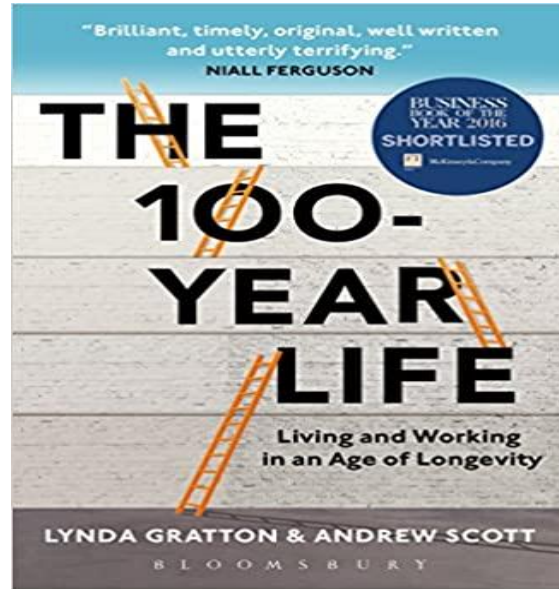
2. Green Finance: Hook vs. Hurdle



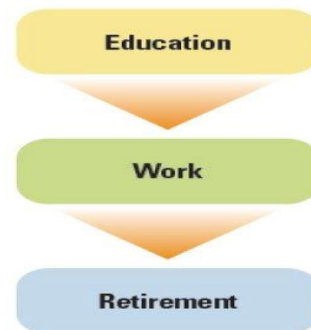
Pension Pandemic Paradox



Do we need to build more flexibility into our pension systems?



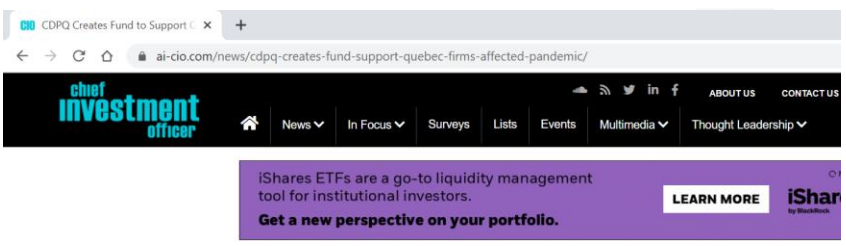
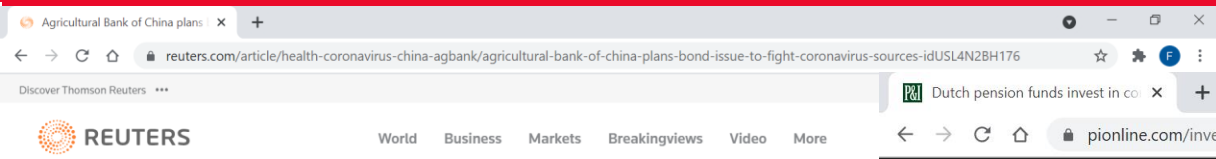
The Three-Stage Model



The Multistage Life



Pension assets ever more important



Home > News > Asset Management Culture > CDPQ Creates Fund to Support Quebec Firms Affected by Pandemic

Asset Management Culture April 6, 2020

CDPQ Creates Fund to Support Quebec Firms Affected by Pandemic

Canadian pension giant provides C\$4 billion (\$2.83 billion) to help struggling businesses in the province.

Canadian pension fund Caisse de dépôt et placement du Québec (CDPQ) has established a C\$4 billion (\$2.83 billion) fund to support Quebec businesses temporarily affected by the COVID-19 pandemic. The support from the C\$340.1 billion pension fund is intended to complement other initiatives announced by Canadian institutional investors and the governments of Quebec and Canada.

"It is essential for the Caisse to participate in the collective effort in the context of the

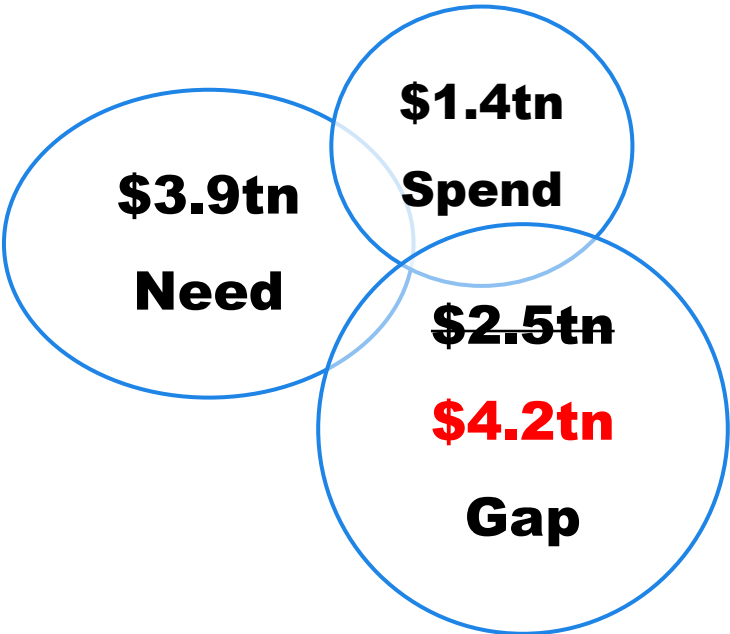
Dutch pension funds invest in coronavirus bond

By SOPHIE BAKER ✉
By PAULINA PIELICHATA ✉

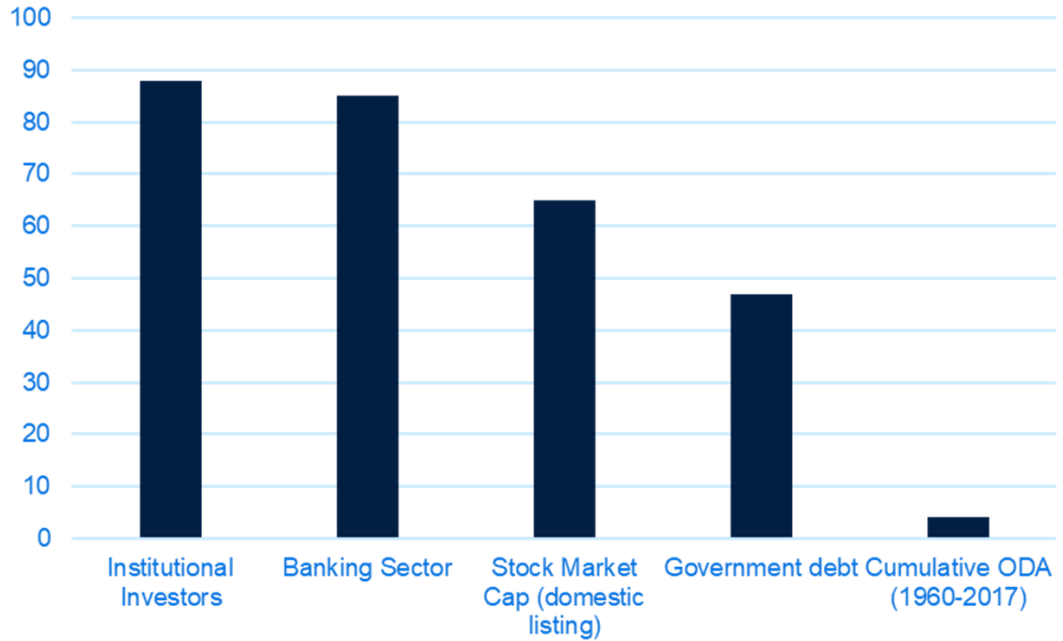
TWEET SHARE IN SHARE EMAIL



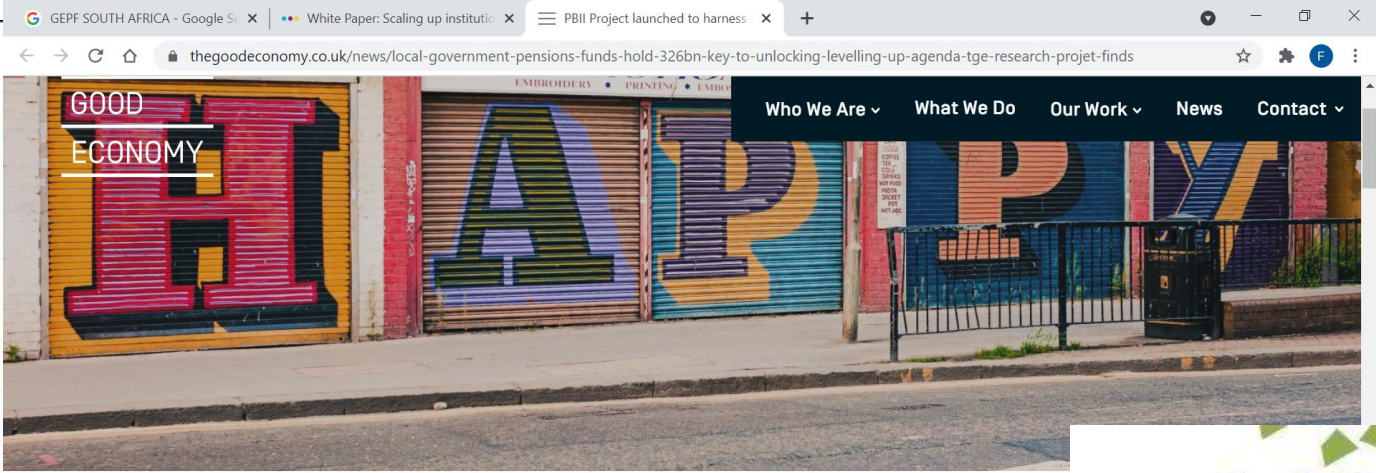
Pension assets ever more important



Assets US\$ tn



Universal Owners Universal Goods



PBII Project launched to harness the potential of impact investing to level up the UK

- LEVELLING UP
- AFFORDABLE HOUSING
- SMES
- IMM SPOTLIGHT



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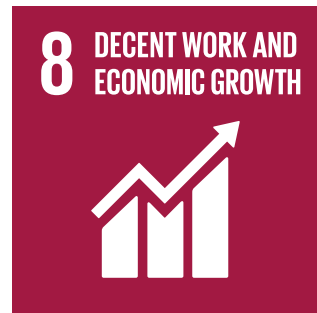
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What is the forgotten 17th SDG?

Should be Nr 17
Not Nr 17 as without this
the other 16 will not be achieved



Pension Partnerships



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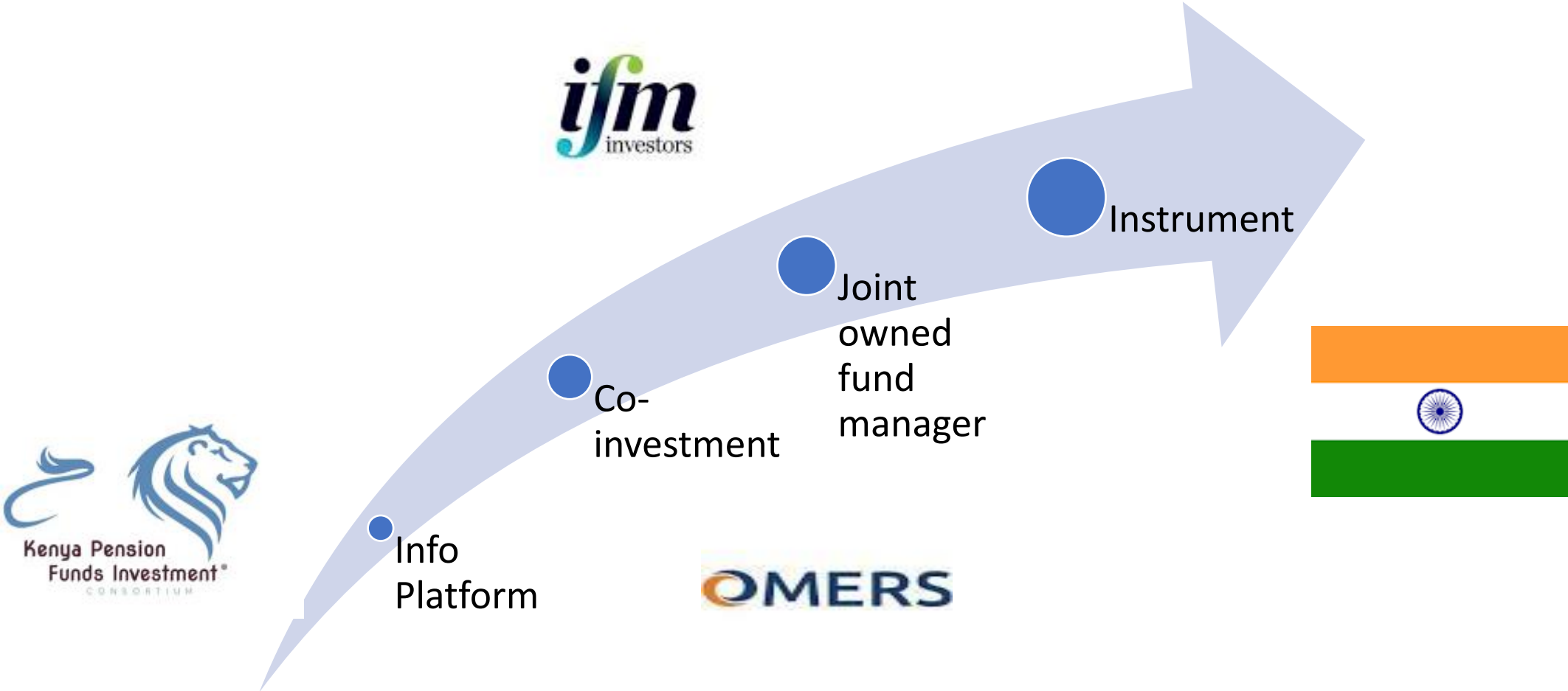
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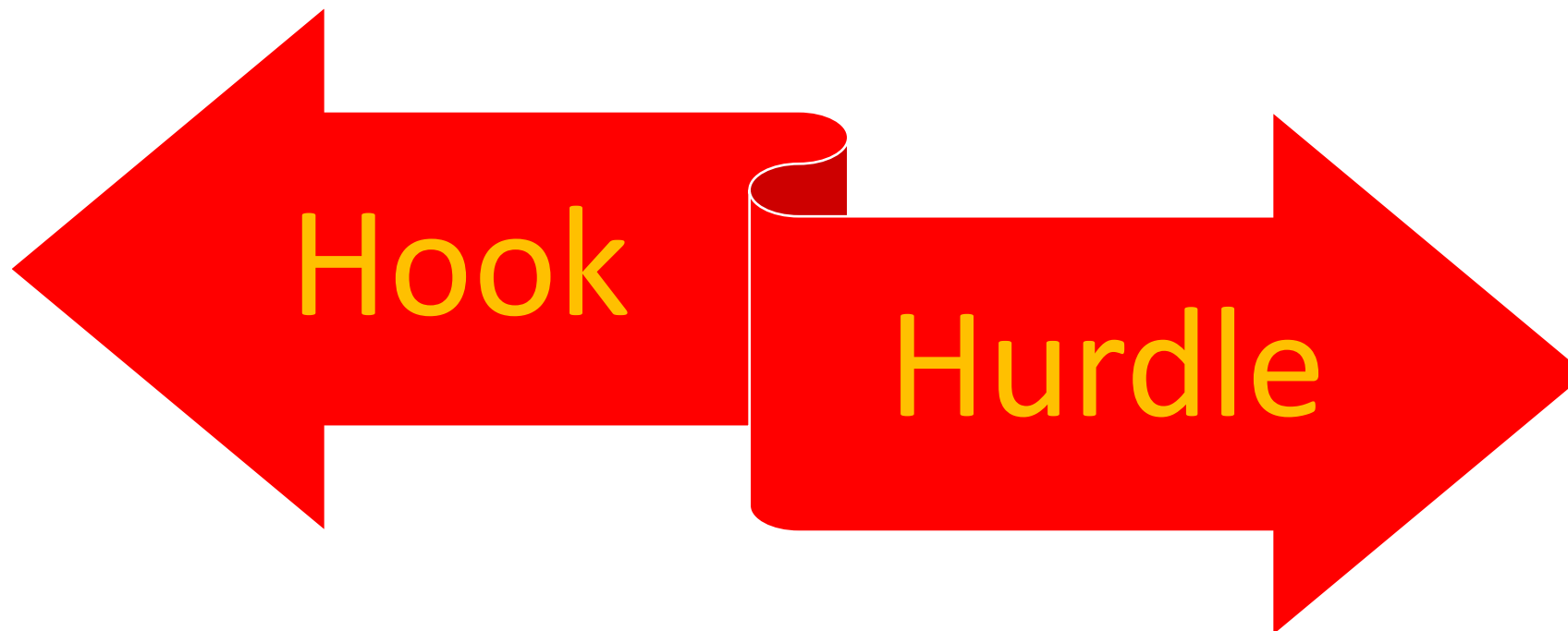
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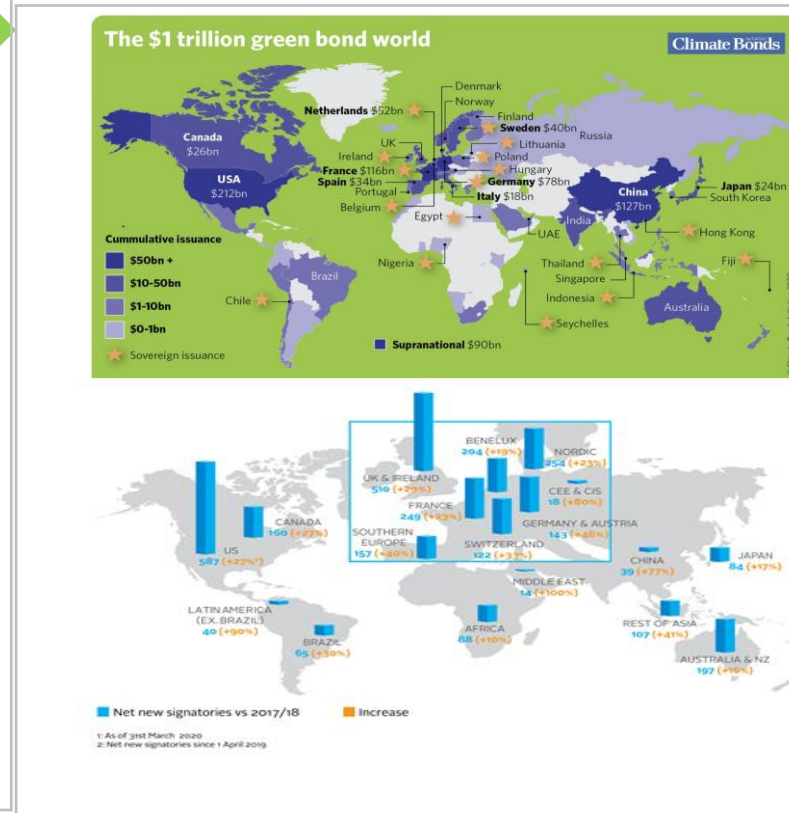
Pension Partnerships



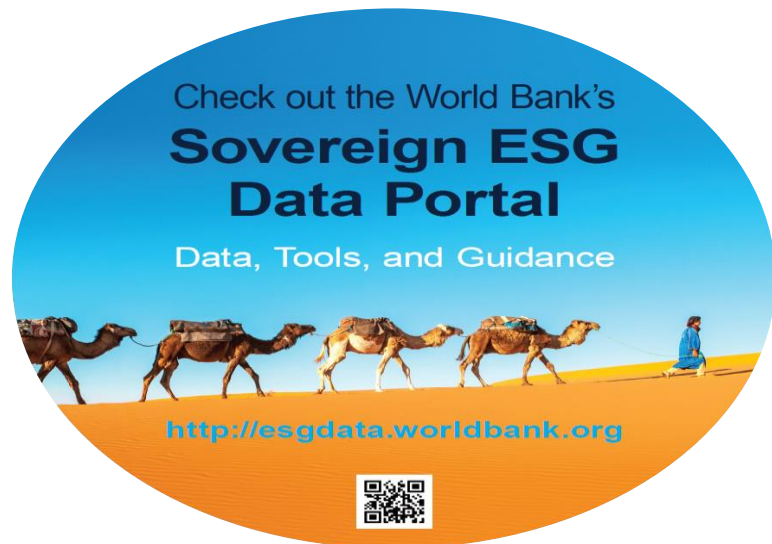
Green Finance Regulation



Make green regulation and 'hook' not a 'hurdle'



Watch for Inintended Income Bias



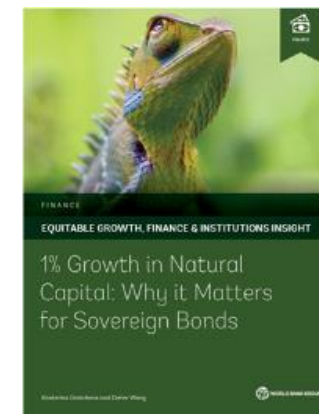
ESG 2.0

Main characteristics

- Evidence-based, bias-corrected
- Emphasizes recent, short-run efforts
- Factors in non-financial materiality
- By construction comparable across countries
- Can be decomposed into constituents of wealth

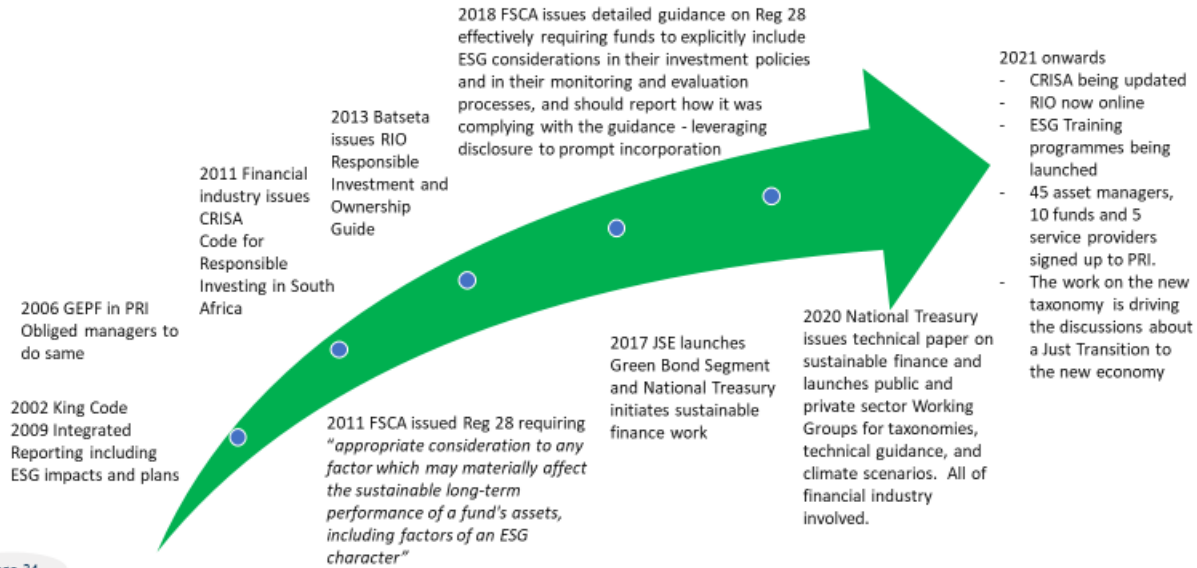
Additional characteristics

- Incorporate subjective, expert-opinions
- Higher (monthly) frequency



Green Finance Journey

South Africa's ESG journey so far



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CHILE ESG JOURNEY

