



# Cbus Policy

## Climate change position statement

Many of our members will be looking to draw income from their retirement savings in 20 to 30 years' time, when the financial and physical impact of climate change will have intensified. As custodians of our members retirement savings we are obliged to consider the long-term investment implications posed by climate change.

Cbus supports the goals of the 2015 Paris Agreement, which aims to limit global warming to well below 2 degrees and the need for economy-wide adoption of a net-zero emissions ambition.

According to the Intergovernmental Panel on Climate Change (IPCC) Special Report 2018, to have a 50% chance of keeping global warming to 1.5°C requires reaching net-zero carbon emissions no later than 2050.

Cbus is a large investor in the global economy and can help direct the pathway towards a net zero emissions economy. We can do this by planning for and managing the impacts of the climate transition and to realise investment opportunities to protect and enhance our members investments. Our actions also have a flow on benefit to society and the broader economy in which our members work and retire.

### Our Position

- The climate is warming from human activity, based on the majority of scientific opinion
- A transition to a net zero emissions economy is required by 2050 to avoid the worst impacts of climate change
- The responsibility of economic transition will need to be shared across society and requires policy support from government, along with stable government policy

- The built environment and construction industry will play a key role in supporting the delivery of carbon neutral or carbon positive outcomes
- We will advocate in relation to the social implications of climate change to ensure consideration and the empowerment of communities and workers as they embrace new jobs, industries and new ways of working in a low carbon economy
- Collaboration is required to support and influence an orderly transition
- Transparency and disclosure through application of the Taskforce for Climate Related Disclosures (TCFD) by Cbus and those we invest in, is key.

### Implementing our Position Statement

Our Position Statement guides Cbus to apply significant resources and effort to understand the future risks and opportunities climate change poses for investing Cbus members' monies.

We have developed a Climate Change Roadmap which identifies the key actions for Cbus over short- and longer-term timeframes. This is a living strategy that continues to evolve in response to policy and global initiatives in order to protect our members' retirement savings.

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