Bayerische Versorgungskammer

Press Release

Munich, May 27, 2021

Sustainability in focus: Bayerische Versorgungskammer joins Net-Zero Asset Owner Alliance

The Bayerische Versorgungskammer (BVK) is the first pension provider in Germany to become part of a network comprising the world's largest asset owners that aim to reduce the CO_2 emissions of their investment portfolios to net zero by 2050. The Net-Zero Asset Owner Alliance was founded at the UN Climate Summit in New York in September 2019, and was established together with the United Nations Environment Programme Finance Initiative (UNEP FI), the Principles for Responsible Investment (PRI) and the WWF, along with twelve other pension funds and insurers from around the world. In total, more than 40 major institutional investors belong to the alliance, which together manage assets of nearly seven trillion US dollars.

"Given the urgency with which climate change is to be tackled, asset owners such as ourselves want to use their investment strategies on a worldwide scale to help limit global warming to a maximum of 1.5 °C in accordance with the Paris Climate Agreement. For us, sustainability has long been a key focus, and we will render our contribution to achieving a climate-neutral economy," explains André Heimrich, Chief Investment Officer at BVK.

The goal for the members of the Net-Zero Asset Owner Alliance is primarily pursued through engagement and active dialogue with (portfolio) companies and political decision-makers, as well as through investments that directly contribute to climate protection. By doing so, a substantial transformation of the global economy and a shift towards its climate-neutral alignment are to be achieved.

"This accession represents an important step for BVK in the continued development of its sustainability strategy in capital investment. This clear positioning helps us to sharpen and implement our goals in the asset classes with the utmost stringency. Essential structures for achieving the goals of the Net-Zero Asset Owner Alliance have already been established via our engagement approach with the exercising of voting rights, as well as our internal and external sustainability analyses. And we will now expand these structures further," explains Nicole Becker, Head of Board Affairs and Sustainability in the Investments Division of BVK.

Belinda Burgmeier, Spokesperson
Email: presse@versorgungskammer.de
URL: www.versorgungskammer.de
Phone: 089/9235-8037
Fax: 089/9235-8104
Address:
Bayerische Versorgungskammer
Denninger Str. 37, 81925 Munich

Subsequently, BVK is consistently pursuing its sustainability path. Key milestones already include joining the Global Real Estate Sustainability Benchmark (GRESB), and signing the United Nations Principles for Responsible Investment (PRI).

About the Bayerische Versorgungskammer:

The Bayerische Versorgungskammer is the competence and service center for occupational and communal pension schemes and Germany´s largest pension group under public law. As a public authority of the Bavarian Ministry of the Interior, it is the joint executive body of twelve liberal professions´ and communal pension schemes. The Bayerische Versorgungskammer covers about 2.4 million insured persons in total, with contributions of € 5.2 billion and about € 3.8 billion pension payments annually. It currently has € 97.2 billion assets under management (market value) and more than 1,420 employees. The Bayerische Versorgungskammer has been a signatory of the UN Principles for Responsible Investment (PRI) since 2011.

Signatory of:

PRI Principles for Responsible Investment

Belinda Burgmeier, Spokesperson
Email: presse@versorgungskammer.de
URL: www.versorgungskammer.de

Phone: 089/9235-8037

Fax: 089/9235-8104

Address:
Bayerische Versorgungskammer
Denninger Str. 37, 81925 Munich