

Press release

Robeco extends exclusion of investments in fossil fuels to all its funds

Rotterdam, 24 September 2020 – Robeco has taken an important next step in its sustainable investing approach with the decision to exclude investments in thermal coal, oil sands and Arctic drilling from all its mutual funds.

Robeco has decided to exclude investments in thermal coal as it is by far the highest carbon-emitting source of energy in the global fuel mix. Oil sands are among the most carbon-intensive means of crude oil production, and Arctic drilling poses higher risks of spills compared to conventional oil and gas exploration. It also has potentially irreversible impacts on the sensitive Arctic ecosystem.

Companies that derive 25% or more of their revenue from thermal coal or oil sands, or 10% or more from Arctic drilling, will be barred from investment portfolios. This step expands the thermal coal exclusion policy that already applied to Robeco's most sustainable and impact strategies, and now also encompasses companies engaged in oil sands and Arctic drilling. The exclusion applies to all of Robeco's mutual funds, excluding client-specific funds and mandates but including sub-advised funds.

Robeco is convinced that actively engaging with companies it invests in is in the long-term interest of the company, its clients and broader society, but that engagement with these particular companies will not lead to significant change. Robeco therefore prefers to concentrate its efforts on sectors and companies where engagement will be more effective. A number of recent successes from Robeco's engagement team underpin this belief.

The process of excluding fossil fuel companies will be completed by the end of Q4 2020.

Victor Verberk, CIO Fixed Income and Sustainability at Robeco: *"Investing is not only about creating wealth but also about contributing to wellbeing, and we are fully convinced that if you focus on sustainability, you're going to be a better asset manager. Our move to exclude investments in fossil fuels from our funds is a further step in our efforts to lower the carbon footprint of our investments, transitioning to a lower carbon economy. As global leader in sustainable investing we are committed to the Paris agreement, which aims to limit the rise in global temperatures to well below 2 °C. This will require substantial reductions in global greenhouse gas emissions over the next few decades."*

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About Robeco

Robeco is a pure-play international asset manager founded in 1929 with headquarters in Rotterdam, the Netherlands, and 17 offices worldwide. A global leader in sustainable investing since 1995, its unique integration of sustainable as well as fundamental and quantitative research enables the company to offer institutional and private investors an extensive selection of active investment strategies, for a broad range of asset classes. As at 30 June 2020, Robeco had EUR 155 billion in assets under management, of which EUR 144 billion is committed to ESG integration. Robeco is a subsidiary of ORIX Corporation Europe N.V. More information is available at www.robeco.com.