

OPEN LETTER TO GOVERNMENTS ON THE PLASTICS CRISIS

This is an open letter to policymakers and the global community on the importance of addressing plastic pollution and the need for comprehensive plastic-related corporate disclosure.

The key message of this letter is to convey the significance of the current gaps in data across the plastics landscape, spanning all stages of the plastics life cycle and in all sectors. This data is vital for risk assessment, opportunity identification, understanding dependencies and impacts, setting targets, and monitoring commitments as part of the Global Plastics Treaty.

49 Financial Institutions with over 3.5T USD in assets under management have publicly endorsed CDP's message. The full list of signatories is available on page 4 and 5 of this letter.

November 2023

Financial Institutions Need Plastic Data: A Call for Mandatory Disclosure of Plastic Data for a Sustainable Future

Plastic pollution is a global concern with far-reaching impacts on financial portfolios, supply chains, and the communities we serve. As responsible financial institutions, we acknowledge our distinctive role in not only mitigating these risks but also seizing the opportunities arising from the transition to a more sustainable future.

We, the signatory financial institutions, recognize the pivotal significance of comprehensive plastic data in tackling the environmental and financial risks associated with plastics. This letter underscores our unified commitment to advocating for the vital integration of transparent plastic data within the framework of the Global Plastics Treaty. Our objective is to establish robust text mandating corporate disclosure of comprehensive plastic data within the Global Plastics Treaty, covering the risks, opportunities, impacts, and dependencies associated with the entire lifecycle of plastic products, from creation to responsible disposal.

The rationale behind our call for access to this data lies in its critical role as the foundation for informed decisions and strategic actions. We firmly believe that by endorsing this call for mandatory disclosure, we seize a strategic opportunity for businesses to scrutinize their environmental impact and align with long-term sustainability objectives.

Furthermore, we stress that sustainability reporting should be perceived not as a mere obligation but as a pathway to unlock financial benefits. Transparent data disclosure provides invaluable insights for informed decision-making within the financial community. It encourages companies to adopt sustainable practices, thereby enhancing their long-term resilience and profitability.

As stewards of capital and investments, financial institutions play a pivotal role in guiding industries and companies towards sustainable practices and responsible resource management. The tangible impacts of plastic pollution on financial portfolios, supply chains, and the communities in which they operate are a matter of significant concern. In this context, comprehensive plastic data serves as the cornerstone upon which informed decisions and strategic actions are built. To make informed choices and align our investments with sustainability objectives, including those outlined in the Global Plastics Treaty, access to transparent, reliable, and comprehensive data is imperative.

This data must encompass:

- ▶ **Risk Assessment:** Transparent reporting is indispensable for assessing plastic-related risks within our portfolios and supply chains, enabling us to formulate informed investment strategies to effectively mitigate these risks.
- ▶ **Opportunities Identification:** The transition to a circular economy presents opportunities for innovation and investment. Transparent data empowers us to identify companies and sectors poised for sustainable growth.
- ▶ **Dependencies and Impacts:** Comprehensive data elucidates the intricate network of dependencies and impacts stemming from plastic use. This understanding guides us toward responsible choices and meaningful engagement with portfolio companies.
- ▶ **Target Setting:** The Global Plastics Treaty offers an unprecedented opportunity to establish clear, ambitious targets for plastic reduction and recycling. Transparent data serves as the foundation upon which these targets can be defined and effectively monitored.

A Pledge for Mandatory Disclosure

We wholeheartedly endorse the integration of robust text mandating corporate disclosure of comprehensive plastic data within the framework of the Global Plastics Treaty. This commitment represents an opportunity for businesses to critically assess their environmental impact and align with long-term strategic objectives.

Connecting Sustainability Reporting with Financial Benefits

Sustainability reporting should be viewed by industries as a pathway to financial benefits, rather than a burdensome requirement. Transparent data disclosure benefits the financial community by providing invaluable insights for informed decision-making. It also serves as a catalyst for companies to adopt sustainable practices, enhancing their long-term resilience and profitability.

Signed:

Crédit Mutuel Asset Management
Terra Alpha Investments
Strathclyde Pension Fund
Trusteam Finance
Osmosis Investment Management
P1 Investment Management
Removall Plastic
KBI Global Investors
JLens
ClearFootprint
BNP Paribas Asset Management
Green Century Capital Management
KoSIF
Coller Capital
CCLA Investment Management
EGAMO
EdenTree Investment Management
Ossiam

Ecofi
FIR - French SIF
Dorval Asset Management
Alquity Investment Management
Cardano
LGIM (Legal & General Investment Management)
Aésio Mutuelle
Bâtirente
RRSE (Regroupement pour la Responsabilité Sociale des Entreprises)
Mackenzie Investments
Fidelity International
ProCredit Holding AG
IRCANTEC
Artemis Investment Management LLP
Delubac AM
Abeille Assurances

Ardevora Asset Management
La Financiere de l'Echiquier
Fondo Pegaso
WHEB Asset Management LLP
Covéa Finance
Préfon
Groupe La Francaise
Mandarine Gestion

Handelsbanken Fonder
Ethos Foundation
LBP AM
Aéma Groupe
MAIF
Caisse des Dépôts
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[Contact CDP's Plastics Team](#)

