

Supporting Statements

Scott McQuiston, ESG Investment Analyst, abrdn

"abrdn's work to understand the challenges relating to the petrochemical industry underpins our support for this investor statement. Signing marks a step towards tackling the significant issues arising from reliance on fossil fuel-based plastics and hazardous chemicals. This initiative emphasises the critical need for petrochemical companies to transition towards more sustainable practices, not only to mitigate the environmental and health impacts but also to align with global efforts towards a circular economy".

Arthur van Mansvelt, Senior Engagement Specialist, Achmea Investment Management

"Achmea Investment Management supports this call on the petrochemical companies as we are concerned about the mismatch between the industries plans to accommodate the 'business as usual' scenario of substantial growth in global plastic production, and the increasing regulatory pressure to reduce the use of single use plastics. As a responsible investor, Achmea Investment Management has been engaging its investee companies in the plastic value chain to prevent plastic pollution. And we see a need for better legislation to create a level playing field and drive the breakthrough of sustainable innovations. Better policies are also needed in many countries to organize waste collection and recycling and thus put an end to plastic pollution. We therefore support a strong and ambitious legally binding instrument to fight plastic pollution (UN Plastics Treaty) and call on the petrochemical industry to publicly support such instrument, that addresses the full plastic value chain, from production to waste collection and recycling".

Alex Burr, Senior ESG Policy & Nature Lead, Investment Stewardship, LGIM

"Petrochemicals are at the very source of plastic pollution, degrading our natural world and posing significant financial risks. There has been substantial progress internationally, through agreements like the Global Biodiversity Agreement and the forthcoming Global Plastics Treaty, to curb plastic use and production and we believe that effective engagement activity must consider the whole ecosystem and value chain, tackling both supply and demand of single-use plastics. Petrochemical companies should not be exempt from these policies and must understand business as usual is not an option. As part of our engagement work on the themes of nature and the circular economy, we look forward to collaborating to discuss our recommendations with companies on what next steps they can take".

Tessa Younger, Stewardship Lead Environment, CCLA Investment Management

"CCLA considers that by transparently disclosing their strategies and targets, companies can demonstrate their commitment to mitigating the harmful effects of plastic waste. Core to this, is the transition to the production of sustainable materials and the support of an ambitious international agreement to drive the necessary systemic changes".

Seb Beloe, Partner and Head of Research, WHEB

"The use and misuse of plastics lies at the heart of the climate and biodiversity crises and is now also understood to directly threaten human health. This statement provides the essential building blocks for how the plastics industry could be part of the solution".

Leslie Samuelrich, President, Green Century Capital Management

"The world is producing too much plastic waste, and too much of it is made with toxic ingredients. It's past time for companies to stop using unsafe and untested ingredients and commit to fully circular production methods that don't rely on fossil fuels".

Dr Quintin Rayer, Head of Research and Ethical Investment, P1 Investment Services Ltd

"Investors have a crucial role to play in supporting wider efforts to address the damaging effects of plastic waste, the chemical toxicity threats it poses, and its harmful effects on wildlife and sea creatures".

Michela Cocchi, Lady Lawyer Foundation President, Lady Lawyer Foundation

"We all need to overcome the BAU scenario. Growing plastic polymer production is a significant threat to the plastic pollution crisis, climate change, biodiversity and human health. We need to align our business practices with a clearly defined transition plan to a safe and circular plastics economy".

Signatories

- 01 a.s.r. asset management
- 02 abrdn
- 03 Achmea
- 04 Achmea Investment Management
- 05 Adrian Dominican Sisters, Portfolio Advisory Board
- 06 Alquity Investment Management
- 07 Ashmore Group
- 08 Aviva Investors
- 09 Bâtirente
- 10 Benguela Global Fund Managers
- 11 Boston Common Asset Management
- 12 Caisse des Dépôts
- 13 Cardano
- 14 CCLA Investment Management
- 15 Change Finance
- 16 Church Investment Group
- 17 Congregation of St. Joseph
- 18 Dana Investment Advisors
- 19 Daughters of Charity, Province of St. Louise
- 20 Dominican Sisters ~ Grand Rapids (MI)
- 21 Dorval Asset Management
- 22 Downing LLP
- 23 Ecofi
- 24 EOS at Federated Hermes Limited
- 25 Ethical capital
- 26 Ethos Engagement Pool International
- 27 Ethos Engagement Services
- 28 Ethos Foundation
- 29 Everence and the Praxis Mutual Funds
- 30 Figure 8 Investment Strategies
- 31 Future Group
- 32 Green Century Capital Management
- 33 Horizons Sustainable Financial Services, Inc.
- 34 Inyova AG
- 35 JGP Asset Management
- 36 KBI Global Investors
- 37 Lady Lawyer Foundation
- 38 Legal & General Investment Management (Holdings)
- 39 LGPS Central
- 40 LocalTapiola Asset Management Ltd
- 41 Maryknoll Sisters
- 42 Mercy Investment Services, Inc.
- 43 MN
- 44 Natural Investments
- 45 NEI Investments
- 46 Newground Social Investment
- 47 Norcross Wildlife Foundation
- 48 Nordea Asset Management
- 49 P1 Investment Services Ltd
- 50 Pensioenfond Metaal en Techniek
- 51 Pictet Group
- 52 PME pensioenfond
- 53 Radicant Bank
- 54 Raiffeisen Schweiz
- 55 Rathbones Group Plc
- 56 Rethink Food
- 57 Reynders, McVeigh Capital Management
- 58 River Global Investors
- 59 Robeco
- 60 Rockefeller Asset Management
- 61 School Sisters of Notre Dame Collective Investment Fund
- 62 SEB Asset Management
- 63 Sisters of St. Francis Dubuque, IA
- 64 Sisters of St. Francis of Philadelphia
- 65 Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, SD
- 66 Socially Responsible Investment Coalition
- 67 Stichting Pensioenfond voor Huisartsen
- 68 Storebrand Asset Management
- 69 Strathclyde Pension Fund
- 70 Sustainable Advisors Alliance LLC
- 71 The Committee on Mission Responsibility Through Investment of the Presbyterian Church, (USA)
- 72 The Local Authority Pension Fund Forum (LAPFF)
- 73 The Seva Foundation
- 74 Trillium Asset Management
- 75 Trinity Health
- 76 Triodos Investment Management
- 77 United Church Funds
- 78 VB - Vorsorgekasse AG
- 79 Veris Wealth Partners
- 80 WHEB

