Guardians of our pensions, don't let young people down!

Act now to protect our retirement from planetary and economic collapse

“To Pension Fund trustees and staff,

We count on you to secure our wellbeing when we can no longer work.

About 200 million of us across Europe will retire after 2050.

The promise of a decent retirement in the second half of this century feels increasingly like a pipe dream as climate breakdown accelerates.

The security of our future retirement income is in peril. Are you doing everything in your power to prevent climate change from destabilising our society and economy, and threatening the value and resilience of our retirement systems?

We call on you to use the money and influence you wield on our behalf, to prevent drastic economic collapse, driven by food system shocks, water insecurity, heat stress, increased pandemic risk, and mass displacement as vast swathes of land become first uninsurable, and then uninhabitable.

Ten years after the historic Paris Agreement was signed, emissions are rising, and the world has experienced the first year of average temperatures above 1.5^{o} of warming, bringing us close to breaching devastating tipping points in the earth’s systems. We have never needed resilient leadership more urgently than we do now.

As guardians of all of our safe retirement, we urge you to:

1) Acknowledge the ample evidence from economists, actuaries, earth scientists and legal experts that climate change risks destabilising the economy, threatening the value of our pension and those of future generations of workers.
2) Ensure that the views and long-term interests of all savers, including those under 35, are heard and represented in key strategy decisions.

As investors with significant influence, we urge you to:

3) Demand that companies and governments urgently stop the development of new fossil fuel projects and facilitate a rapid and just green transition.
4) Stop all new financial flows to companies pursuing fossil fuel development
5) (Re)commit to the Paris Agreement clause “to align all financial flows with a path towards low emissions and climate solutions”, and only employ consultants and asset managers that are similarly aligned.

You must act now to guarantee a safer, more sustainable and resilient future for those of us with a retirement plan, and for the billions worldwide who lack pensions altogether, but whose welfare depends on the same climate stability and economic resilience.

Later will be too late, for both our pensions and our planet.”