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## PRESS RELEASE

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### GAM set net zero targets for 2030 in countdown to COP27

*Three-quarters of GAM's equities and corporate fixed income fund assets targeted to be aligned or aligning with net zero by 2030.*

- **Decarbonisation action: Aim to achieve 50% reduction in financed carbon emissions (carbon emission per USD million invested) across key asset classes of equities and fixed income by 2030.**
- **Ambitious target: 75% of AuM in material sectors to be aligned to net zero, or on a clear path to aligning by 2030. Commitment to also engage with 90% of financed emissions in material sectors on their net zero pathways.**
- **GAM to join the Powering Past Coal Alliance to support the transition away from coal.**

Today, GAM Investments announces its short-term net zero targets, in line with its commitment to the Net Zero Asset Managers initiative ([NZAM](#)). GAM's targets cover more than a third of its assets under management (AuM) in Investment Management. This includes all funds classified as equity or corporate fixed income. GAM's AuM in Investment Management as at 30 June 2022 was USD 32.9 billion.

This comes as the countdown to COP27 is in full swing, with the key climate talks taking place in Sharm el-Sheikh, Egypt in just over two months. A central focus of the conference, will be the role of private finance in making meaningful progress towards net zero emission goals.

GAM's new 'interim' targets committed by 2030 include:

- Have 75%<sup>1</sup> of AuM in material sectors aligned or aligning with net zero
- Achieve a 50% reduction in financed carbon emissions (i.e. emissions/USD million invested attributed using enterprise value\*) from a 2019 baseline
- Engage directly or collaboratively with 90% of our financed emissions to ensure they are aligned or in the process of aligning to net zero

GAM is also becoming a signatory to the Powering Past Coal Alliance ([PPCA](#)) Finance Principles, joining investors and governments alike in accelerating the transition from high-polluting coal to cleaner energy.

**Stephanie Maier, Global Head of Sustainable and Impact Investment at GAM Investments**, said: "It's imperative that in the midst of soaring energy prices and inflation we do not overlook the 'Decade of Transition' that is well underway. Our response to the climate change challenge will significantly shape the investment landscape. Those investors committed to net zero have a critical role to play in supporting a net zero future.

<sup>1</sup>Asset classes not currently in scope include for example sovereign, mortgage-backed and insurance-linked securities, multi-asset, and alternatives. This is due to methodological and data limitations. We are actively working with membership bodies such as the Institutional Investors Group on Climate Change (IIGCC), and research providers such as MSCI, to support the development of methodologies and data. We are committed to increasing our in-scope assets as these improve. Client mandates are initially out of scope but we will be engaging with our clients to determine the most appropriate way to support their net zero goals.

We are proud to support our clients in delivering on their net zero commitments. Our interim targets reflect GAM's commitment to securing real emission reductions in our portfolio and accelerating the low-carbon transition."

GAM became a member of the NZAM Initiative a year ago, committing itself to transforming all assets in line with net zero by 2050 or sooner and support crucial Paris Agreement goals. The group is made up of 273 asset managers, with a total of \$61.3 trillion in AuM. Key parts of the process are for signatories to submit an interim target and review targets every five years, until 100% of assets are consistent with a net zero outcome.

The targets also mark one year on since the launch of GAM's Sustainable Climate Bond Strategy, one of the first funds to focus on European financial issuers and part of a series of planned sustainable products developed by GAM to support clients in achieving net zero. The strategy helps clients invest in a wide range of green technologies and solutions, from green hydrogen to green housing.

In its first year the projects financed by the green bonds in the portfolio helped avoid 1,580 tons of CO<sub>2</sub>e – equivalent to driving a car more than 200 times around the Earth. They also helped install 2.8MW of renewable energy capacity and to financing around 1500m<sup>2</sup> of green buildings.

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**Notes to editor**

\*GAM measures targets using 'financed carbon emissions', which are the carbon emissions associated with loans, investments and other financial services, rather than direct emissions such as heating offices or flying for meetings. This allows GAM to take an enterprise value approach, meaning total emissions are estimated, instead of solely revenues or sales.

**About GAM**

We are an active, independent global asset manager that thinks beyond the obvious to deliver distinctive and differentiated investment solutions for our clients across our three core businesses: Investment Management, Wealth Management and Fund Management Services.

Our purpose is to protect and enhance our clients' financial future. We attract and empower the brightest minds to provide investment leadership, innovation and a positive impact on society and the environment.

Servicing institutions, financial intermediaries, and private investors, we manage CHF 83.2 billion of assets.

Headquartered in Zurich, GAM Investments is listed on the SIX Swiss Exchange with the symbol 'GAM' and we employ 594 people across 14 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York and Milan, as at 30 June 2022. Our operational centres are in Dublin, Luxembourg and London.

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