

**Media Release:**

**Jakob Thomae appointed Project Director for Inevitable Policy Response**

**Co-Founder & Research Director of Theia Finance Labs to Coordinate Climate Forecasting Consortium**

**SYDNEY/LONDON: 15/06/2023 12:00 AEST:** International climate authority Jakob Thomae has been selected to coordinate the Inevitable Policy Response (IPR), with Founder and outgoing Project Director Mark Fulton announcing today he is passing on the role he has held since IPR launch to focus on development of the IPR narrative and Quarterly Briefings for investors.

The Principles for Responsible Investment (PRI) commissioned the Inevitable Policy Response in [2018](#) to assist investors better navigate the risks and opportunities arising from climate policy acceleration, volatility and transition.

The IPR program for 2023 includes:

- Quarterly Briefings on global climate policy
- New Policy Forecast
- Climate Pulse and Expert Global Policy surveys
- Updated Forecast Policy Scenario (FPS) including:
  - Energy,
  - Land use and
  - Nature analysis
- Dedicated Bio-Energy Analysis
- Outlook on NETs Target Setting

**Mark Fulton – Founder & Outgoing Project Director, Inevitable Policy Response:**

“I am delighted to formally announce that Jakob Thomae has been appointed as the new Project Director. This move has been widely welcomed by the IPR Consortium and our stakeholders. I have known Jakob for many years. He has been a strategic adviser to IPR since 2019. Jakob brings a wealth of knowledge and experience to the role.”

**Jakob Thomae – Incoming Project Director, Inevitable Policy Response:**

“Investors face an increasingly complex transition investment outlook, driven in part by the coming COP Stocktake/Ratchet cycle to 2025 and continuing pressures on policy makers and the finance sector. IPR under Mark Fulton’s guidance has pioneered analysis of policy acceleration and the risks & opportunities for investors of disorderly transition.”

“Building on that platform with our strategic and NGO partners, providing investors with robust and unique climate policy forecasts remains IPR’s core objective and my focus in this new role. I look forward to leveraging the synergies in this role arising from my continued engagement with Theia Finance Labs, in particular through [hosting IPR](#) on the Transition Monitor Platform, integrating IPR scenarios in the climate-nature stress-tests conducted in partnership with central banks, and driving IPR adoption among commercial banks through the use in the climate data project tilt targeting SMEs.”

**David Atkin, CEO, Principles for Responsible Investment (PRI):**

“The PRI extends its congratulations to Jakob Thomae on his appointment as Project Director. The Inevitable Policy Response has been a valuable resource for signatories seeking to navigate large-scale market shifts in carbon, energy and land use as well as granular analysis to help guide investment directions. We look forward to working with Mr Thomae and IPR on transition, net zero pathways and emerging risks and opportunities for signatories as global policy makers respond to growing climate challenges.”

**Sean Kidney, CEO, Climate Bonds Initiative:**

“A fantastic choice! Jakob Thomae has a sharp, deeply informed and essentially prescient understanding of what’s happening in the world around climate change and the implications for investors and business. He is well-placed to build on Mark Fulton’s foundational role. Climate Bonds looks forward to working with him.”

**Ends**

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**Notes for Journalists:**

**About Inevitable Policy Response (IPR):** The IPR is a climate transition forecasting consortium that aims to prepare institutional investors for the portfolio risks and opportunities associated with a forecast acceleration of policy responses to climate change. To help prepare markets and investors IPR then models in detail the impact of the forecasted policies on the energy system, food & land use system, and real economy. More information is [available here](#).

The IPR was commissioned by the Principles for Responsible Investment ([PRI](#)) in [2018](#) and is amongst international investor based initiatives supported by the PRI.

**About Jakob Thomae:** Jakob Thomae is one of the leading global experts on sustainable finance, co-founding the 2° Investing Initiative (now known as Theia Finance Labs) entities in New York and Berlin and serves as Research Director, Theia Finance Labs. Jakob is Professor in Practice at SOAS, University of London and led the incubation of PACTA, the first methodology and tool to measure the alignment of financial portfolios with climate goals, and today the most widely used alignment methodology in the world.

**Acknowledgements:**

The IPR is led by Energy Transition Advisors (ETA), with scenario modelling by Vivid Economics and contributions from Kaya Advisory, the Grantham Research Institute, the London School of Economics. NGO research consortium partners include Carbon Tracker Initiative, Climate Bonds Initiative, Planet Tracker Initiative & Theia Finance Labs.

IPR has been funded by the Gordon and Betty Moore Foundation through The Finance Hub which was created to advance sustainable finance and the ClimateWorks Foundation. IPR receives in-kind support from the PRI.

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