

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY, AND COMPARATIVE INFORMATION FORM

Full legal name: **Torben Möger Pedersen**

Job title: **CEO, Jan 1992 - Oct 2023**

Signatory organisation name: **PensionDanmark**

Signatory organisation(s) seconding your candidacy: **PKA**



CANDIDATE STATEMENT

It is a huge honour for me to be nominated by PensionDanmark and PKA as candidate to the board of the UN PRI.

PRI is on a good track and has grown substantially in both significance and support. We must maintain this positive development because the need for PRI has never been bigger. The world community is facing a number of coexisting challenges:

- Loss of nature and biodiversity
- Rising temperatures and insufficient climate action
- Rising inequality among humans and societies
- Growing insecurity and conflict levels

To a large extent these challenges are interdependent and reinforcing each other and this is exactly why PRI with its broad ESG focus has a key role when facing these challenges and bring investors together to pave the way for positive change.

There are solutions out there that can be achieved and scaled if we collaborate with engagement and respect: Increasing natural capital will also benefit climate and limit temperature rises, while ensuring a just transition to clean energy will be instrumental in the long standing combat against poverty. This will in turn be a way to promote justice and equal opportunities.

Together, we investors can influence companies as active owners and engage with politicians and law makers. And these efforts find credibility when we direct our investments towards the needs of people and planet.

In PensionDanmark, we have demonstrated that it is possible to earn good returns from positive impact investments. We call it: “to do good and do well at the same time”.

There are several dedicated investor initiatives working for social development and human rights, mitigating climate change and reversing nature loss. PRIs role is to collaborate with these initiatives and connect the dots to create synergy and at the same time be a one-stop-shop for investors, politicians and other stakeholders working for the common good.

We must act together and develop even more sustainable investor practices.

I have a long standing experience with collaboration and leadership in international boards with colleagues from all regions of the world and I have in particular had the pleasure to witness the excellent competencies of the PRI staff as Principal in the Net Zero Asset Owner Alliance where the secretariat is a shared responsibility of the PRI and UNEP FI.

I believe that I can make a significant and positive contribution at the board in PRI – and ask for your support.

BIOGRAPHY

Torben Möger Pedersen – BIO

Torben Möger Pedersen (b. 1955) has been the CEO of PensionDanmark – one of the largest pension funds in Denmark – since it was established in 1992. During his leadership, PensionDanmark has received a considerable number of awards for its groundbreaking investment strategy. As of October 2023, Torben will retire and focus on serving in selected boards.

Torben Möger Pedersen has always been engaged in multi stakeholder activities and contributed to the leadership in numerous initiatives to promote better societal outcomes for the greater good in Denmark and abroad.

Today, he is the chair of the board of Denmark’s Export and Investment Fund (EIFO), Copenhagen Business School (CBS), The Hedorf Foundation, The Danish Foreign Policy Society, Danish Society for Education and Business (DSEB), Gefion Gymnasium and the CIP Foundation. In 2019, the Danish Government appointed Torben as chair of the Climate Partnership for the Financial Sector.

Torben Möger Pedersen is a co-founder and member of the Steering Group of UN-convened Net Zero Asset Owner Alliance, member of the B-Team Leader Group, of OECDs Working Group on Long-Term Investments, of the Global Agenda Council on Investments, and The Alliance of CEO Climate Leaders under the auspices of World Economic Forum and a member of the Advisory Board in OECD’s Centre on Green Finance and Investment.

Torben Möger Pedersen holds a M.Sc. Economics from University of Copenhagen and is adjunct professor at CBS.

SIGNATORY ORGANISATION INFORMATION

PensionDanmark is a major non-profit Labour Market Pension Fund (AUM is EUR 45 billion and growing rapidly) that provide pension and insurance benefits, including lifelong learning and preventive health care, to more than 800.000 members. Sustainability is a part of the DNA and PensionDanmark perceives the 17 UN Sustainable Development Goals as an attractive catalogue offering new investment opportunities.

PensionDanmark is recognised internationally as an innovative impact investor in climate solutions and SDG promotion. The SDGs are an integral part of the investment policy which has won PensionDenmark the position as a leading investor in sustainable real estate and renewable energy infrastructure. PensionDenmark was the founding partner of Copenhagen Infrastructure Partners (CIP) in 2012 and today CIP is the worlds largest fund manager within greenfield renewable energy investments. Having focused on sustainable real estate in a decade, in 2022 PensionDanmark set the ambition that new urban development projects shall deliver a net-positive result for biodiversity and nature in 2030.

PensionDanmark also has a strong focus on social investments and has contributed to three dedicated investment vehicles managed by the Danish DFI to promote sustainable growth in developing countries. Besides the involvement in blended finance, PensionDanmark is participating in dedicated funds that bring new technology, decent jobs and clean infrastructure to Emerging markets in Africa, Latam and South Asia.

Last, but not least, PensionDanmark participates in many collaborations with other investors, whether it is as active owners towards companies, policy advocacy or the development of investor guidelines and promotion of sustainable investor practices. PensionDanmark has e.g. been a long standing member of PRI, collaborates with Global Unions Committee of Workers Capital and is a co-founder of the Net Zero Asset Owner Alliance convened by the UN SG in 2019.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

Torben Möger Pedersen has served in numerous boards – often as chair or vice chair – most in the financial sector, but Torben has also huge leadership and governance experience from boards in education, business and media. Some of them are due to appointment from various Danish government administrations.

Internationally, Torben has been vice chair of Institutional Investors Group on Climate Change (IIGCC), Steering Group Member of the Net Zero Asset Owner Alliance, a World Economic Forum Climate leader, B-team leader and advised the Global Climate Fund (GCF) in South Korea as well as OECD on how to mobilise private capital for sustainable investments.

These activities has helped Torben to build a strong global network of investors, influencers and business leaders from Europe, Asia and the Americas.

As CEO in PensionDanmark from the very beginning to the current position as a large pension fund Torben has demonstrated considerable skills on how to lead an organization in strong growth and to make bold decisions along the way. He has been a leader in the development of innovative strategies, organization building and collaborated with the board and board members to create a common vision appreciated and enforced by all entities of the organization that today comprises some 350 coworkers at the head quarter in Copenhagen.

Besides the interaction with his international network, that also should be beneficial to PRI, Torben has been a thought leader and delivered several keynotes at global events.

Finally, it is worth to highlight that Torben Möger Pedersen is a co-founder and board member of the Board Leadership Society in Denmark. The task is to constantly search for ways to improve leadership and governance in business and organisations.

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI

As CEO of PensionDanmark, Torben Möger Pedersen has been the main driver and inspirer behind the innovative approach to impact investment that has earned the pension fund multiple awards for more than a decade.

PensionDanmark took a 50 per cent share of the worlds first off shore wind farm (developed by Orsted), and founded Copenhagen Infrastructure Partners (CIP) that has now become the largest investor vehicle in renewable energy globally. Torben was also behind the strategy to exclusively build sustainable certified properties for business and families and demanded social clauses and collective agreement for all construction projects with PensionDanmark as builder. The responsible approach to investment was enlarged and moved abroad when PensionDanmark, PKA and PBU engaged with the Danish DFI to establish three blended finance funds for Climate and SDG-investments in the DAC countries.

As chair of the Danish Climate Partnership for finance, vice chair of IIGCC and adviser for the Global Climate Fund, Torben has encouraged and participated in appreciative dialogues and active ownership with companies engaged in the fossil sectors in order to understand new possibilities for a just and green transition in mature markets as well as in the emerging and developing markets.

Lately, he has spearheaded the development of a very ambitious nature pledge for new real estate projects in PensionDanmark with the promise to have a positive effect on biodiversity in less than a decade after development. An effort that will be counted, reported and audited.

In his capacity as Chair of the CIP-foundation, he has initiated a collaboration together with WWF on how to promote biodiversity in general and in particular in relation with the development of large renewable energy infrastructure projects.