

TRANSITION PATHWAY INITIATIVE WELCOMES PHOENIX GROUP AS NEW BOARD MEMBER

(London, 07/02/23). The Transition Pathway Initiative (TPI) today announced that [Phoenix Group](#), the UK's largest long-term savings and retirement business, has joined the asset owner-led Board of the initiative.

By becoming a supporter, Phoenix Group has committed to using the [TPI tool](#) and its findings on how prepared companies are for the transition to a low carbon economy, within its decision-making. This addition brings the assets under management and advice of TPI's investor supporters above \$50 trillion. The TPI Board comprises asset owners from Europe, the US and Australasia.

This milestone follows the opening of the [Transition Pathway Initiative Global Climate Transition Centre](#) (TPI Centre) in November at the Grantham Research Institute at the London School of Economics. Phoenix's membership of the Board will bring considerable insight and further adds to the growing momentum behind TPI as well as the role of investors in the global climate transition. The TPI Centre intends to be a key part of the post-COP26 financial infrastructure to drive greater transparency and accountability for corporate commitments to net zero and to support those seeking to raise capital in public markets.

Adam Matthews, Chair of TPI and Chief Responsible Investment Officer, Church of England Pensions Board said:

"We are thrilled to welcome The Phoenix Group as the Transition Pathway initiative's latest investor supporter. TPI data empowers investors to understand and drive the low-carbon transition, providing independent, open-access and scientifically rigorous data on the world's largest high-emitting companies. As long-term stewards of capital, cognisant of the risks and opportunities presented by the low carbon transition, Phoenix Group is a natural addition to the TPI Board and we welcome their backing and insights."

Sindhu Krishna, Head of Sustainable Investments, Phoenix Group comments:

"Decarbonisation objectives are central to our investment strategy in order to manage risks and opportunities arising from the transition to low carbon economy. In becoming a member and joining the board of the Transition Pathways Initiative, it will allow us to continue to pursue our science based approach to decarbonising our portfolio whilst helping others across a number of sectors to do the same. We are excited to work with fellow TPI members, sharing insight and opportunities to achieve a low carbon future. "



Notes to editor

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About TPI

Established in 2017, TPI is a global initiative led by asset owners and supported by asset managers. Aimed at investors and free to use, it assesses companies' progress on the transition to a low-carbon economy, supporting efforts to address climate change. More information can be found here: <https://www.transitionpathwayinitiative.org/>

About Phoenix Group

[Phoenix Group](#) is the UK's largest long-term savings and retirement business with £0.3 trillion of assets under administration.

As life expectancy continues to increase and the pension landscape continues to shift, we offer our c.13 million customers a broad range of pensions, savings and life insurance products across our consumer brands which include Standard Life, SunLife, Phoenix Life and ReAssure. Our vision is to help even more people on their journey to and through retirement, providing the right support at the right time.

We are a growing and sustainable business united by a common purpose – helping people secure a life of possibilities. This drives everything we do and means taking responsible and sustainable investment decisions, and using our presence and voice to drive forward change for the better, for our customers, our colleagues, and our wider community.

A FTSE 100 company, we also feature in the FTSE100 ESG Select Index series and we are playing an active role in helping to invest in a sustainable future. As part of this, we have committed to our operations being [net zero carbon](#) by 2025 and for our investment portfolios we have set an interim target of a 50% reduction in the carbon emission intensity of c£250bn by 2030, as we progress towards our portfolios being net zero carbon by 2050 or sooner.

We have been recognised as a leading employer for many years. We are accredited as a Living Wage Employer and as a Carer Positive Exemplary Employer for offering the best support to colleagues who are carers.

LinkedIn: PhoenixGroup-UK **Twitter:** @PhoenixGroupUK