



Dutch Association of Investors
for Sustainable Development

Press release

- For direct release -

An international coalition of nearly 30 institutional investors, led by the Dutch Association of Sustainable Investors (VBDO), sent a letter to members of the High Ambition Coalition (HAC) governments. The letter calls on the HAC to maintain an ambitious approach for a robust, effective, legally binding Global Plastic Treaty (GPT) as they head into the third round of discussions in mid November this year.

In March last year, around 60 UN Member States formed a coalition and endorsed a historic resolution at the UN Environment Assembly to End Plastic Pollution and forge an international legally binding agreement by 2024. The High Ambition Coalition to End Plastic Pollution comprises governments that have expressed commitment to develop the binding agreement based on a comprehensive and circular approach that ensures urgent action and effective interventions along the full lifecycle of plastics, including its design, production and disposal.

A letter sent to HAC government officials, the VBDO-led group of investors, calls upon HAC governments to maintain ambition during the third round of negotiations. In particular, investors call on the Coalition to continue to support a legally binding, harmonised Treaty establishing global measures. The investors flag the need to take action on growing volumes of plastic produced at source, highlighting the need for upstream measures addressing plastic production. They also emphasise growing interest from companies and investors in new delivery models to reduce plastic packaging, including reuse, emphasising the need for robust framework to mobilise capital towards these solutions.

The letter follows on from the publication of an investor statement on plastics in May 2023, which received unprecedented support from the investor community, signed by investors with a combined \$10 trillion assets under management. The statement was directed to major fast-moving consumer goods companies and retailers, calling for greater ambition and accelerated action from these companies, including committing to an absolute reduction in use of single-use plastics, addressing hazardous chemicals in their supply chain and support for ambitious policy in this field. This included support for an ambitious Treaty, to which end the investors called on companies to join the Business Coalition for a Plastics Treaty and advocate for measures to reduce production and consumption and boost reuse. The investors underlined the financial risks that this sector – and its investors - are exposed to as a result of continued high dependence on single-use plastics.

Angélique Laskewitz, Executive Director of VBDO adds: "The Global Plastics Treaty is a decisive and historic opportunity to address the plastics crisis. A strong and robust regulatory framework is needed, for which both governments and companies need to show their support. Only when effective measures to reduce environmental impact are in place, can financial risks be appropriately managed to which companies and their investors are exposed."

The letter also expresses concern that companies face significant and mounting financial risks for failing to reduce their dependence on single-use plastics and the gravity of its impact on the environment. Tessa Younger, Stewardship Lead Environment, from CCLA Investment Management: “It is by now abundantly clear that we will not be able to turn the tide on the climate, pollution and societal impacts of growing volumes of plastics produced without taking action at source. We therefore emphasise the importance of including upstream measures addressing plastic pollution in the Treaty to reduce plastic pollution at source and achieve climate goals.”

Laskewitz stresses: “Support for legally binding measures should not deter action and leadership from companies in the short term towards these same goals.”

Editorial note

VBDO is convinced that a more sustainable and responsible capital market leads to a healthier and more just world.

As an independent association, we have been a passionate driver, motivator and knowledge leader for responsible investment. We have been anchoring sustainability in companies since 1995.

We use respect and expertise to help organisations make choices that look beyond financial gain, but also consider social, environmental and governance aspects.

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