

Norway considers shift of world's largest sovereign wealth fund to renewables

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Gland, Switzerland: Commenting on the news that the newly formed Government of Norway is considering establishing a mandate for the country's sovereign wealth fund to invest in renewable energy, WWF said that the move could be an 'unprecedented shift' for investments in renewable energy if done at scale.

The minority conservative Government of Norway this week released their official platform [1] which included for the first time a commitment to consider establishing a mandate for the Government Pension Fund Global, which as the world's largest sovereign wealth fund owns over 1% of global shares, to invest in renewable energy.

"Norwegian savings could change the world," said **Nina Jensen, CEO of WWF-Norway**. "This would provide a powerful boost for the shift from fossil fuels to renewable energy."

The move by the Government of Norway comes directly after [last week's call](#) from an alliance of investors, businesses, and civil society (including WWF), calling for the fund to expand its investments to include renewable energy infrastructure. WWF-Norway is calling for on the Norwegian sovereign wealth fund to allocate 5% of its portfolio to direct investments in renewable energy infrastructure and to end coal and tarsand investments.

"If Norway actually did this, it will be an unprecedented shift in both the global investment community and also for tangible action on climate change," said **Samantha Smith, leader of WWF's Global Climate & Energy Initiative**. "We now look to the Government of Norway to take the next step by putting thoughts into action."

The government declaration also committed to investing in sustainable companies and projects in developing countries and emerging economies, which WWF welcomed as part of the just transition to developing sustainable economies worldwide.

WWF is running a global campaign, [Seize Your Power](#), calling on major investors including sovereign wealth funds, pension funds and multilateral development banks to increase investments in renewable energy and to phase out investments in fossil fuels.

ENDS

Notes to editors:

1. The [Government Declaration](#) says: "*The Government will establish an investment*

program for the Norwegian Government Pension Fund Global (GPF), with the same management requirements as other GPF's investments, with the purpose of investing in sustainable companies and projects in developing countries and emerging markets. Moreover, the government will take into consideration the establishment of a dedicated mandate for renewable energy, with the same management requirements as other GPF investments."

For more information:

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