

## Behoefte

Klimaatverandering heeft gevolgen voor de mens, natuur en economie. Om de meest schadelijke gevolgen van klimaatverandering te beperken dient de temperatuurstijging op aarde beperkt te worden tot onder de 2°C graden. Dit vergt een transitie van fossiele brandstoffen en koolstofintensieve productie en consumptie naar duurzame alternatieven.

Dit brengt **transitierisico's** met zich mee voor de economie en de financiële markten. Om de doelstellingen van Parijs te halen, is er behoefte aan een gedegen klimaatbeleid, technologische verandering, CO<sub>2</sub> uit de lucht halen en een gecoördineerde wereldwijde aanpak. Maar ook dit alles is misschien niet genoeg om de huidige trend van klimaatverandering te stoppen. De **fysieke risico's** die door klimaatverandering worden veroorzaakt komen voort uit de impact van extremer weer. Deze fysieke risico's hebben gevolgen voor onze omgeving en financiële gevolgen, zoals verstoorde aanbodketens, fluctuerende grondstofprijzen en fysieke schade aan bezittingen.

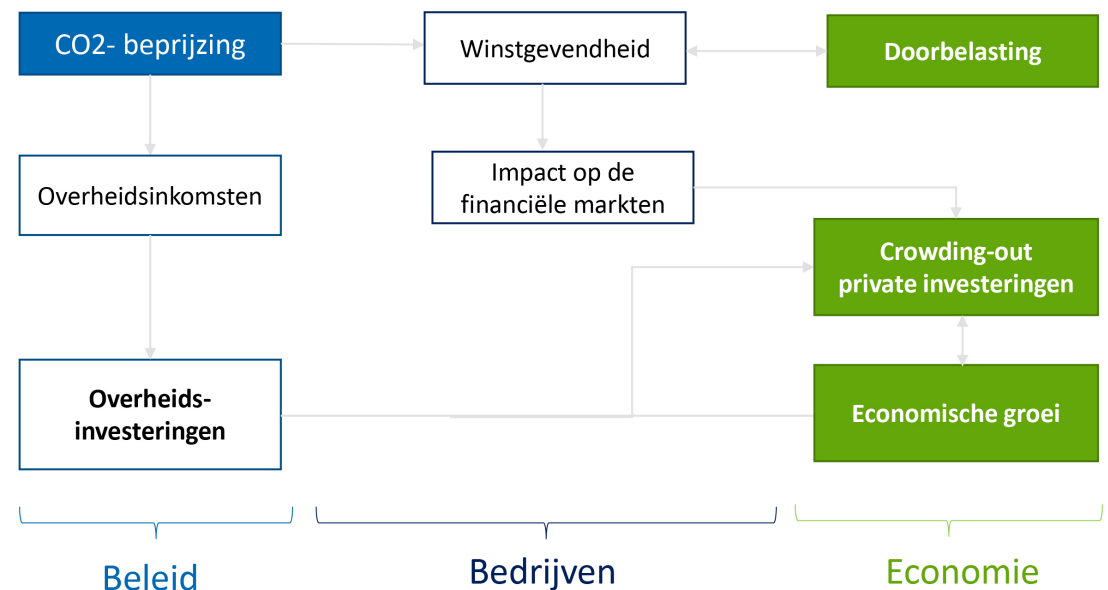
## Oplossing

We schatten de impact van transitie en fysieke risico's op de beleggingsportefeuilles. Er zijn veel trajecten waarlangs de fysieke en transitierisico's zich kunnen ontwikkelen, afhankelijk van de keuzes vanuit de overheid en de samenleving. Het gaat hierbij om een structurele verschuiving op de langere termijn, met diverse omslagpunten. Bij onze economische ramingen maken wij gebruik van scenario-analyses voor klimaatrisico's. Deze zijn bedoeld als kompas om inzicht te krijgen in de transitiekanalen en de mogelijke effecten van klimaatrisico's op onderdelen van de beleggingsportefeuille.

## Resultaat

Klimaat scenario-analyses waarmee we de financiële impact van klimaatverandering schatten zijn een integraal onderdeel van de ALM-studies die we voor onze klanten uitvoeren. Daarnaast kunnen ze als losstaande analyses worden toegepast.

### Transitierisico's



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AdTrax: 5639220.1 | Exp. Date: 04/21/2024