

PRESS RELEASE

Boston, MA, September 24, 2018 – Wellington Management Company LLP (“Wellington”), one of the world’s largest independent investment management firms, and Woods Hole Research Center (“WHRC”), the world’s leading independent climate research institute, today announced a collaborative initiative to integrate climate science and asset management.

This new alliance will focus on creating quantitative models to help analyze and better understand how and where climate change may impact global capital markets. Wellington and WHRC will collaborate on a broad range of projects, including developing investor tools and innovative analytical methods seeking to improve climate risk assessment and investment outcomes. WHRC will also publish academic papers that draw from the climate modeling involved in the project.

Wendy Cromwell, Vice Chair, Director, Sustainable Investment, and Portfolio Manager at Wellington Management said, “We look forward to working with WHRC to thoroughly understand and accurately interpret the latest climate science research and the potential implications of climate change for capital markets. We believe an in-depth appreciation of the risks and opportunities presented by climate change will enhance our ability to help our clients achieve their investment objectives.”

“Climate change is the defining challenge of our time,” said Phil Duffy, WHRC’s President and Executive Director. “It will impact all areas of society, including global capital markets. I applaud Wellington for pursuing a deeper understanding of climate science and for applying related quantitative techniques as part of their efforts to try to better inform their asset management decisions. This new initiative helps display the critical nature of these issues.”

California Public Employees’ Retirement System (“CalPERS”), the United States’ largest public pension fund, will work with Wellington and WHRC to pilot the application of these investment insights. Beth Richtman, CalPERS Managing Investment Director, Sustainable Investments said, “As a long-term investor, we’re continually looking to sharpen our ability to analyze climate risk in our investment portfolio and in underwriting prospective investments.”

About Wellington Management:

Tracing our history to 1928, Wellington Management is one of the world’s largest independent investment management firms, serving as a trusted investment adviser to more than 2,200 institutional clients and mutual fund sponsors in 60 countries. Wellington had over US\$1 trillion of client assets under management as of 30 June 2018.

About Woods Hole Research Center:

WHRC has been studying climate change impacts and solutions since 1985, and works with an international network of partners in the private and public sectors to ensure that its science is put to use. Recent major science and policy projects have taken place in Brazil, Mexico, Nepal, the Democratic Republic of the Congo, the US, and others, with collaborators such as the World Bank, NASA, USAID, and The Nature Conservancy. The International Center for Climate Governance has recognized WHRC as the world’s top-ranked climate change think tank for four years in a row.