

## Open letter to 16 Danish pension funds

Danish version sent November 5<sup>th</sup> 2025

**Headline: NAME, tell us what you will do to protect future pensioners from climate chaos**

***Climate change will have severe consequences, especially for those of us young enough to experience its full impact. We all have a responsibility to act, but we expect that NAME, as a large and powerful investor with long-term commitments, takes special leadership to reduce the climate crisis, by taking the three actions outlined in this letter.***

Pension companies such as NAME, which manages billions in Danish savings, exist to safeguard the interests of their members and provide security in old age, including for younger members like us who have a long-term investment perspective.

But how does NAME intend to live up to this commitment while the global temperature is rising, climate change destroys communities and livelihoods around the globe, climate-related insurance claims increase, and more and more people find their houses left uninsurable due to escalating climate risks?

In many ways, it feels like we are putting off studying for an exam that keeps getting closer and closer. But unlike a school exam, this one cannot end with a grade of "-3", and there is no opportunity to retake. If we fail this exam, it ends with rising sea levels, extreme weather disasters, forced migrations, and enormous damages that risk destabilizing the insurance sector, banks, mortgage institutions and potentially the entire global economy.

Pension companies like NAME wield enormous influence and decision-making power. You can insist on more ambitious climate policies to strengthen your ability to invest our savings responsibly and sustainably for the long term. You have the opportunity to create real change, while politicians hesitate for the sake of the planet, for the sake of our generation, and to protect all of your members' savings in the long run.

So far, you have avoided taking a clear position on critical climate policy issues. But the time for inaction has passed. Climate change is a global "systemic risk" that threatens all types of investments in all parts of the world, including NAME's own. Therefore, NAME cannot, even with the usual risk management tools such as diversification of investments and enhanced risk management, adequately protect itself against the enormously harmful effects of a 3 °C world, which is where current policies are leading us.

As a long-term investor with a self-declared social responsibility, NAME has a clear vested interest in stronger climate action. NAME even has an obligation – according to the so-called *prudent person principle* – to act in the best interests of your members and protect your business against financial risks. NAME must therefore use its political power and influence to the fullest extent, advocating for more ambitious climate policies both nationally and globally. This is essential to protect our savings, ensure security in retirement and avoid the worst impacts of the climate crisis.

### **Together with AnsvarligFremtid, we put forward the following three demands:**

- 1) Publish a strategy outlining how NAME will use its political influence, through green lobbying, to help minimize systemic risks related to climate change
- 2) Increase transparency about how the climate crisis threatens long-term returns and the future of pension schemes
- 3) Strengthen the inclusion of younger members' perspectives in NAME's long-term strategy

### **Signatories:**

The Youth Climate Council, The Green Youth Movement (DGUB), GAIA, FLOR, Saga, Lærlinge for Bæredygtighed, Radikal Ungdom, Socialistisk Folkepartis Ungdom, Venstres Ungdom, Konservativ Ungdom, Danmarks Socialdemokratiske Ungdom, Unge Moderater, Rød-Grøn Ungdom, Socialistisk Ungdomsfront, Kristendemokratisk Ungdom and Alternativets Unge – in collaboration with AnsvarligFremtid