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PR 001:05

**FOR IMMEDIATE RELEASE:
MAY 18, 2005**

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CalPERS Signs ‘Call to Action’ on Climate Risk

SACRAMENTO - The CalPERS Board today voted in favor a motion made on Monday by California State Controller Steve Westly.

CalPERS became the first pension fund to sign onto the “10 Point Climate Change Call to Action” since it was released at the Institutional Investor’s Summit on Climate Risk held at the United Nations last week. The summit was sponsored by the United Nations Foundation and the Investor’s Network on Climate Risk.

“There is little doubt that climate change is real and that it will have a material effect on our portfolio,” Controller Westly said. “It is our responsibility to affirmatively address these risks as pension trustees responsible for over \$180 billion in investments.”

The Call to Action includes actions that investors, financial consultants, companies and regulators need to take to maximize their opportunities and minimize the risks associated with climate change.

Over two-dozen pension fund trustees signed the “Call to Action” at its unveiling last week in New York.

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