

## PRESS RELEASE

### **Algebris joins the Net Zero Asset Managers Initiative to support the decarbonisation of the global economy**

Algebris has officially become a signatory of the Net Zero Asset Managers Initiative, further confirming its commitment to the fight against climate change, and to the energy and environmental transition.

The project, launched in December 2020, involves a group of 73 international asset managers, who together represent about \$32 trillion in assets under management, around two equally ambitious goals: first, to reduce net greenhouse gas emissions to zero by 2050 in line with global efforts to limit warming to 1.5 degrees Celsius, and second, to promote responsible investment to achieve net zero emissions for all assets under management by 2050.

Consistent with these long-term targets, Algebris is committed to reviewing its interim target at least every five years to gradually increase the proportion of assets under management that meet these criteria to include 100% of assets under management.

Daive Serra, Founder and CEO at Algebris Investments, explained: *"As investment managers, when taking asset allocation decisions, we recognise the role we play as a powerful engine behind a just transition towards a greener, fairer and more sustainable economy. This shift will depend on each and every one of us and it is crucial, especially for future generations, that businesses have a clear action plan. We are proud to join the Net Zero Asset Managers initiative, to accelerate the transition towards global net zero emissions while supporting our clients set and meet decarbonisation goals for their portfolios."*

Stephanie Pfeifer, CEO, Institutional Investors Group on Climate Change and Founding Partner of the Net Zero Asset Managers initiative, added:

*"I am delighted to welcome Algebris to the Net Zero Asset Managers initiative. This is a vital decade with urgent action needed to meet the goals of the Paris Agreement and limit global warming to 1.5°C. Asset managers, including Algebris, coming together to commit to net zero targets sends a clear signal that the financial firepower of institutional investors will be dedicated to delivering real progress towards a net zero and resilient future."*



## **Notes to Editors**

### **Algebris Investments**

Algebris Investments is an independent global asset management company founded in 2006 by Davide Serra.

Historically specialised in the global financial sector, which has allowed the firm to uncover unique value across both financial equity and credit opportunities, Algebris has then broadened its expertise to global credit and Italian equity. With respect to private strategies, Algebris invests in non-performing loans predominantly secured by high-end, residential real estate assets in Italy.

As at 31st December 2020, Algebris AUM is \$16 billion and has offices in London, Milan, Rome, Dublin Luxembourg, Boston, Singapore, and Tokyo.

An active investment approach and a strong corporate culture where diversity, accountability, teamwork, and entrepreneurial spirit are core values of the firm. The Algebris global team consists of over 100 professionals across the firm's international offices.

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