

**For Immediate Release**  
**Friday, June 2, 2017**  
**Oakland, California**

***Philanthropies and Family Offices Commit \$3b in Private Investment  
As Trump Withdraws Support for the UNFCC***

On Thursday, June 1 as President Trump was announcing his intention to withdraw the United States from the Paris Climate deal, a group of committed family offices and foundations representing over \$1.3B in assets were meeting to talk about strategies for investing in climate solutions. Organizations in the room and others across the globe are joining together to invest at least \$3 billion in the companies and organizations that will end the fossil fuel era, improve all human lives and heal our atmosphere.

Confluence Philanthropy's Climate Solutions Collaborative (C2C) met at The Sierra Club Foundation convened the group. Somewhat unusually, these philanthropies echo the sentiment of major businesses, including Google, Apple, ExxonMobil and Goldman Sachs; that withdrawing from the UNFCC is bad for America, bad for business and bad for workers.

While addressing the group, Danny Kennedy, Managing Director of the California Clean Energy Fund (CALCEF) outlined the path ahead;

“There is no doubt that the decision to withdraw from the Paris Agreement will have short term negative effects, including on early stage investment here in America, but the long-term economics are clear. The world is rapidly moving to a clean energy economy, and creating an unprecedented number of new jobs in the process. There are more solar workers employed in California right now, than all the coal miners in the United States. This unfounded decision cannot stop that momentum.”

C2C Members have committed to invest a minimum of \$3 billion in clean energy, clean tech, green infrastructure, efficiency, and forestry, among others, over the next few years, measurably reducing emissions and driving change in a variety of sectors. Dana Lanza, Confluence CEO explains, “We believe that this approach not only aligns with philanthropic missions, but that it is the only prudent path forward for private investors as we see visible evidence of the growing impacts of climate change each month.” Lanza was referring to a recent report in which 11 miles of the Antarctica ice sheet has now cracked.

Regardless of public policy, the economics are clear. Clean, renewable energy is the future of the global economy and we, as philanthropies and families with generational wealth, are poised to play a catalytic role in this transition. As Danny put it, “When others are fearful or greedy, we should be nimble and speedy,” and philanthropic capital, both in the form of grants and investments can help to accelerate climate solutions no matter how misguided our political leaders may be.

So while we are fearful of the short-term ramifications of this unprecedented action, we remain optimistic for the future. The Climate Solutions Collaborative and our partners are undeterred in our commitment to lead the way for climate investing in the philanthropic community.

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