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BUILDING A SAFE, JUST, AND SUSTAINABLE WORLD SINCE 1992

## Investor Call for a Global Treaty on Plastic Pollution

March 2, 2022

Unsustainable plastic production, consumption, and waste continues to accelerate at an alarming rate. Increasing levels of plastic pollution represent a serious global environmental problem, generating large amounts of greenhouse gases, adversely impacting marine biodiversity and ecosystems, fisheries, recreation and tourism, and posing human health risks.

Without immediate and sustained action, the annual flow of plastic into world oceans could nearly triple from 11 million metric tons to 29 million metric tons by 2040.

The undersigned 151 members of the investment community, representing nearly **\$5.5 trillion** in collective assets under management, call on United Nations Member States to lay the groundwork for a global treaty to eradicate plastic pollution at the upcoming UN Environment Assembly meeting in February-March 2022.

We urge UN Member States to establish an Intergovernmental Negotiating Committee at UNEA 5.2 to develop an ambitious, global, legally binding treaty on plastic pollution.

Many leading [businesses and financial institutions](#) are already calling for a legally binding treaty on plastic pollution, which is also supported by more than three quarters of UN Member States, and more than [2 million people](#). The treaty should prioritize:

- A coordinated international response that covers the entire life cycle of plastics, not just improvements to waste management systems.
- Reducing plastic use at least in line with the one-third cut in demand recommended by the Pew Charitable Trusts' [Breaking the Plastic Wave report](#).
- A [circular economy](#) approach, eliminating problematic and unnecessary plastics and focusing upstream to design out waste before it is created.
- Decoupling plastic production from consumption of fossil fuels. Agreement on harmonized definitions and standards.
- A coordinated international approach on national targets, action plans, and minimum requirements.
- Common reporting and monitoring standards at corporate and national levels.
- International capacity building mechanisms to support technology transfer, citizen education, and funding to scale innovative initiatives.

We are at a critical point in turning the tide on unfettered and outmoded linear plastic production and the burgeoning waste problem. UNEA 5.2 represents the world's best hope for a global, harmonized, binding solution to plastic pollution.



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Sisters of the Holy Cross

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