

## **Global Financial Institutions Statement to Governments on Deep-Seabed Mining**

**This statement is signed by 40 financial institutions representing  
over EUR 3.8 trillion of combined assets**

15 July 2025

We are concerned about the negotiations underway at the International Seabed Authority, which could lead to a potential start of deep-seabed mining (DSM) in international waters. As financial institutions, we are committed to helping protect and restore biodiversity and ecosystems through our investment and finance activities. We aim to act in the best long-term interests of our beneficiaries. We also recognise the crucial role the ocean plays in tackling climate change, protecting biodiversity, and supporting long-term social and economic stability.

The ocean is the largest ecosystem on Earth, covering more than 70% of its surface. It provides food to more than 3 billion people, sustains millions of jobs, and generates at least US\$2.5 trillion a year, equivalent to the Gross Domestic Product of the world's seventh-largest economy.<sup>1</sup>

There is widespread concern in the scientific community regarding DSM and the irreversible impact it would have on delicately balanced and sensitive, deep ocean ecosystems.<sup>2</sup> For long-term investors, the ocean is worth more than just the value of its finite resources. In our view, the intrinsic long-term benefits of a healthy ocean far outweigh any short-term incentives offered by DSM. Opening this new frontier to extraction would destabilise delicate ocean ecosystems and fatally undermine the foundations of a circular ocean economy. Increasingly, these concerns are also being supported by a broad range of private-sector organisations.

The assumption that DSM is a key solution for the provision of minerals required for the economic transition to meet climate change goals is heavily contested. Emerging research is already showing that more investment in the circular economy could be a more effective way to achieve the transition to a net-zero economy. Given the risk of significant damage to delicate marine ecosystems, it would be irresponsible for DSM to be permitted until we fully understand the risks, properly test the assumptions, and explore alternative methods of securing the supply of minerals in a less environmentally damaging way.

Therefore, we urge you to protect the oceans. DSM must not go ahead until the environmental, social and economic risks are comprehensively understood, and alternatives to deep sea minerals have been explored fully. These challenges could expose financial institutions to significant policy, regulatory and reputational risks. Significant challenges must be overcome before DSM can be recognised as economically viable or as a responsible industry that can make a positive economic contribution to society.

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<sup>1</sup> <https://www.unepfi.org/publications/harmful-marine-extractives-deep-sea-mining/>

<sup>2</sup> Marine Expert Statement Calling for a Pause to Deep-Sea Mining <https://seabedminingsciencstatement.org/>

The following 40 financial institution signatories representing over EUR 3.8 trillion of combined assets are listed in alphabetical order by organisation name:

Achmea  
Achmea Investment Management  
Aéma Groupe  
Alternative Bank Schweiz  
Andra AP-Fonden (AP2)  
Tredje AP-Fonden (AP3)  
Fjärde AP-Fonden (AP4)  
Arbeitskreis Kirchlicher Investoren  
Arkéa Asset Management  
ASR Nederland N.V.  
Australian Ethical Investment  
Avesco Sustainable Finance AG  
Aviva Plc  
Change Finance, PBC  
Clear Skies Investment Management  
CZ Group  
Domini Impact Investments LLC  
ERAFP  
Ethos Foundation  
Etica Funds - Responsible Investments  
Federated Hermes Limited  
GLS Gemeinschaftsbank eG  
Karner Blue Capital  
La Banque Postale Group  
La Financière de l'Echiquier  
Mirova  
Montpensier Finance  
Nordea Asset Management  
Oakham Wealth Management Ltd  
Ossiam  
Pictet Group  
Greenbank Investments  
Robeco  
Storebrand Asset Management  
Swedbank Robur  
Tribe Impact Capital  
Triodos Bank  
UBP Asset Management  
United Nations Joint Staff Pension Fund  
WHEB Asset Management  
Zencap Asset Management