

Opening the London Stock Exchange With a Focus on Delivering Climate Investment Commitments by 2030

The Climate Investment Coalition (CIC) opened the London Stock Exchange today to celebrate the third edition of the Climate Investment Summit - a flagship event of London Climate Action Week 2022 that supports the acceleration of climate investments by 2030.

The Summit was CIC's first major convening since COP26, welcoming globally recognised climate investment leaders at the London Stock Exchange, proving that investing in climate solutions and clean energy remains a key priority.

Arne Staal, CEO of FTSE Russell and Group Head of Benchmarks & Indices at LSEG hosted the market opening, highlighting that indices are already playing an important role in mobilising capital towards 2030 and ensuring the financial markets infrastructure is geared towards the goal of net-zero by 2050 or earlier.

Peter Damgaard Jensen, Co-Chair of the Climate Investment Coalition, announced the launch of CIC's efforts to mobilise climate investments for emerging markets and developing economies by 2030, to be announced at COP27. In addition, CIC's Co-Chair announced its programme to collaborate with key partners on creating business and financial models for investing more in new energy and climate technology towards 2030.

Amongst unprecedented and volatile political, economic and social global circumstances, an estimated US\$5 trillion in climate finance (WRI, 2021) must still be invested every year globally by 2030 from public and private sector sources to achieve critical climate goals for an energy and climate secure world.

In support of this, the Climate Investment Coalition, an international public-private sector initiative, mobilised an unparalleled total collective commitment from Nordic and UK pension funds of US\$130 billion to be invested in clean energy and climate investments by 2030 and reported on annually, announced at COP26 by Nordic Heads of State and Government and pension fund CEOs.

Dan Jørgensen, Minister of Climate, Energy and Utilities of Denmark and Co-Chair of the Climate Investment Coalition, comments:



“We are rapidly running out of our most important currency – time. The science is clear - in order to limit global warming to 1.5 degree Celsius, we need to rapidly ramp up our investments in clean energy and climate. Only if we share lessons learned and if the public and private sector join forces, can we meet the challenge.”

Peter Damgaard Jensen, Co-Chair, Climate Investment Coalition, comments:

“It is clear that climate finance and investments must, now more than ever, remain at the centre of our discussions, in the short and long term. The Climate Investment Summit proves that there is still interest and demand from the finance sector to do so.”

Arne Staal, CEO of FTSE Russell and Head of Benchmarks & Indices, LSEG, comments:

“The Climate Investment Coalition’s \$130 billion commitment to scale investments in clean energy infrastructure in emerging and developed markets in the next eight years is an important signal to other investors. It also reflects the immense task in transforming an entire energy system based on coal, oil and gas to one based on clean energy.

Practical steps can accelerate the flow of capital needed to make this happen, including scaling coverage of data and indices, mandating companies to disclose on climate and encouraging investors to engage with traditional energy providers through the transition and not pursue the far easier path of divestment.”

Nick Mabey, London Climate Action Week Founder and Chair; CEO of E3G, comments:

“London Climate Action Week is about bringing people together to solve big, difficult climate problems, and to E3G nothing is more important than rapidly increasing finance in clean energy and resilience; especially during an energy and food crisis. We are proud to welcome the Climate Investment Summit as an LCAW flagship event showcasing the delivery of promises made at COP26 on scaling-up public-private investment.”

Jon Johnsen, CEO, PKA Pension and Member of the Principals Group in GFANZ (The Glasgow Financial Alliance for Net Zero), comments:

“Climate investments are highly prioritised in PKA and with the right public policy, conditions, financial instruments as blended finance, and network, we hold both the capital and the motivation to escalate investments in renewable energy and other sustainable projects – also in emerging markets.”

For more information:

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