

The Nordics & U.K spur global uptake of private investments in climate action towards 2030



Climate
Investment
Coalition

Nordic and UK pension funds have mobilised a collective commitment of US\$130 billion towards clean energy and climate investments by 2030 in an aim to contribute to increasing global climate action and spur the global uptake of climate investments for the green transition.

The Climate Investment Coalition is pleased to communicate this commitment from asset owners in Sweden, Norway, Finland, Denmark, Iceland, the Faroe Islands and the UK, with a declaration of support from a pension fund in Greenland. Commitments in 2022 and beyond are expected to be mobilised from investors in the UK, EU, U.S and others.

Commitments for Climate Investments by 2030

2019 US\$55 billion

US\$55 billion commitment to green investments in clean energy made by Danish pension funds, to be invested by 2030 and reported on annually.*

2021 US\$130 billion

Collective commitment of US\$130 billion announced at COP26 from pension funds in Denmark, Norway, Sweden, Finland, Iceland, Faroe Islands and the UK to be invested by 2030 and reported on annually.**

2022 and onwards

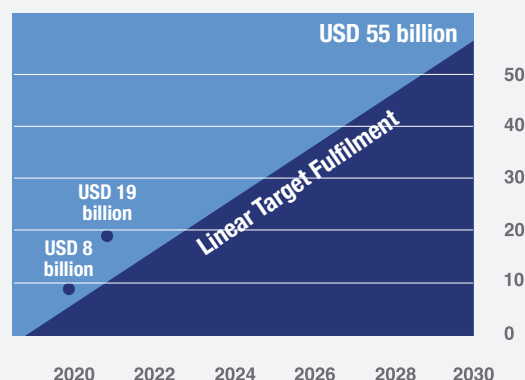
Continued outreach and commitments for climate investments by 2030 from UK, EU, U.S and other.

2021: US\$130 billion
(2019 US\$55 billion + 2021 US\$75 billion)

2019: US\$55 billion

Reporting on Investments

Illustration of USD55 bn Danish commitment and reporting in green investments



The first annual reports from the Danish pension industry in 2020 and 2021 reported that 90% more than anticipated have been invested since the 2019 commitment. In 2021, they reported US\$19 billion has now been invested in new green investments since the 2019 announcement; US\$8 billion invested in 2020 and US\$11 billion invested in 2021, to both OECD and non-OECD countries. New investments in green energy infrastructure in non-OECD countries amounted to US\$346 million.

In addition to this, the Climate Investment Coalition has engaged with Finance Denmark / the Danish Investment Association who have committed that by 2030 CO2 emissions from investment funds offered to Danish citizens must be 75% below the emissions of the world equity index (MSCI ACWI) in 2020. In 2021, the Danish Investment Association reported that the CO2 footprint on Danes' investments is now 22 percent lower than the world indexes in 2020.

* **Committing pension funds in 2019:** Members of Insurance & Pension Denmark

** **Committing pension funds in 2021:** Almenni Pension Fund, ATP, Bank Employees' Pension Fund, The Pension Fund for Reykjavik City Employees, Birta Pension Fund, Brú Pension Fund, Environment Agency Pension Fund, Festa Pension Fund, Frjálsri Pension Fund, Gildi Pension Fund, Greater Manchester Pension Fund, Ilmarinen, KLP, Lifsværk Pension Fund, Lív Group, LSR - Icelandic Pension Fund for State Employees, Merseyside Pension Fund, Nest Pension, Pension Fund of Commerce, Skandia, SL The General Pension Fund, SPP, Stapi Pension Fund, Storebrand Group, Varma Mutual Pension Insurance Company.

The Climate Investment Coalition (CIC) is a public-private partnership between the Danish Ministry of Climate, Energy & Utilities, Insurance & Pension Denmark, Institutional Investors Group on Climate Change (IIGCC), Finance Denmark and World Climate Foundation.

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