

The ESG Report

ESG's impact on the fund industry

Renewables: not good enough

Global investment in renewable energy reached a record \$175 billion over the first half of this year. But that is only a modest increase of 1.8% on the same six month period in 2020. More importantly it is miniscule when compared to the overall investment in energy. Can or will this change?



The allocations that are going into renewables need to be seen within the context of the overall investment that is being made into all clean energy technologies at present. That is expected to be \$750 billion this year. But even the more impressive \$750 billion figure is still well below what the IEA (International Energy Agency) estimates is needed to maintain temperatures below a 2°C rise. The IEA says that to get to the COP26 goal of keeping the rise in temperature to 1.5°C investment in clean energy technology will have to triple from today's figure.

According to the IEA, the overwhelming bulk of fuel supply investment still goes into fossil fuels – 84% goes to oil and gas and 14.5% to coal (which is much less capital-intensive), for example. Clean energy investment by the oil and gas industry accounted for just 1% of the industry's total capital expenditure.

Continued on page 7 >>

COP26: success or failure?



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There has been a lot of debate on whether the Glasgow climate conference was a success or failure. Whilst there were some notable successes there were probably not enough of them to hail it as any sort of a breakthrough.

As has been pointed out by many scientists, to stay on track for the objective of keeping warming under 1.5°C, the world needs to cut global annual emissions by roughly 45% by 2030. All agree that it is not going to come anywhere near that.

However more than 100 countries did agree to slash their methane emissions by 30% percent, relative to output in 2020.

Continues in News on page 12 >>

In this issue

Features

- 1 **Renewables: not good enough**
- 1 **COP26: success or failure?**
- 7 **Renewables: not good enough**
Story continued from front page
- 9 **Investor appetite for renewables**
- 12 **COP26: success or failure?**
Story continued from front page

News

- 2 E-event
- 2 IFI Global launches FSI for the US
- 3 SIS expanded to include ESG functionality
- 3 Sustainable investing: investors views
- 5 More on the SFDR
- 6 AIFMD II at last

Listings

- 13 **AIFMD service providers**
AIFMD related Company listings
- 14 **Domicile service provider listing**
Company listings by Domicile

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