

The ESG Report

ESG's impact on the fund industry

The energy crisis and sustainability



The energy crisis is a challenge for the ESG movement. The IEA (International Energy Agency) says that the global energy bill for 2022 will exceed \$10 trillion with oil and gas income jumping to \$4 trillion, well over twice the average. These windfall gains are not being invested in clean energy

alternatives. An opportunity is being missed.

As the IEA puts it: 'These windfalls gains provide a once-in-a-generation opportunity for oil and gas producing economies to fund the much-needed transformation of their economies, and for major oil and gas companies to do more to diversify their spending. The share of spending by oil and gas companies on clean energy is rising slowly, with what progress there is driven mainly by the European majors and a handful of other companies. Overall, clean energy investment accounts for around 5% of oil and gas company capital expenditure worldwide, up from 1% in 2019.'

The modest investment in clean energy that the oil and gas companies are making is almost all going into renewables and grids, says the IEA in its World Energy Investment Report 2022.

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A sustainable investment tracking service



The ESG Report is expanding its coverage of allocations by asset owners to the main sustainable investment sectors this autumn. In the process it is starting a tracking service.

In particular, we will be tracking the sustainable investment sectors that are most popular with pension

funds and other institutional investors. Up until now data on this has been scarce. Whilst there is a lot of information on the overall ESG allocations by institutional investors there is surprisingly little on the individual investor sectors that are recipients of these funds. This is what the ESG Report plans to correct.

Given that pension funds are the main drivers of the ESG investment movement it is surprising how little is really known on where their allocations are actually going to.

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