

COP21 Call to Global Transport Sector

Development of New Low Carbon Transport Climate Bond Standard

COP21: Paris: 6/12/2015: 1400 CET: Justine Leigh-Bell, Head of Standards at Climate Bonds has issued a call to action for global transport stakeholders to participate in the development of the world's first Low Carbon Transport Climate Bond Standard for green and climate bonds.

This standard is designed to assess the resiliency, adaptiveness and emissions profile of transport projects and ensure compatibility against a 2°C warming outcome. The proposed standard will only certify bond investment in transport infrastructure that is compatible with a 2°C warming outcome.

Speaking in Paris at [Transport Day 2015](#) coordinated by the Partnership on Sustainable, Low Carbon Transport ([SLoCaT Partnership](#)) Ms Leigh-Bell highlighted the need for wide stakeholder participation on the Draft Standard to ensure a robust outcome.

“Climate Bonds Initiative is calling for increased involvement from the finance side, prospective bond issuers and buyers, transport authorities and private providers in this consultation process.”

“Transport demand world-wide is projected to more than double between now and 2050. Hundreds of billions in investment is needed to finance new transport infrastructure projects to meet this demand. Green bonds can play a vital role in financing this growth – which is why it is really important to ensure that there are standard approaches for issuing green bonds for low carbon transport.”

“Global investors need clear assurance frameworks around climate finance before making substantial long term capital commitments. An internationally recognised Low Carbon Transport Standard for climate bonds will become a critical part of those frameworks.

Initially developed by the [Low Carbon Transport Technical Working Group](#) the Draft Standard is now open to a period of public consultation, investor and industry comment. The Technical Working Group is convened under the auspices of the Climate Bonds Initiative and comprises 12 internationally recognised academics and experts.

Following the conclusion of the public consultation, the proposed criteria for Low Carbon Transport will be reconsidered in light of the comments received. A revised Draft will then be submitted to the [Climate Bonds Standards Board](#) for consideration in early 2016.

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Notes for Journalists:

About Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. For more information please visit www.climatebonds.net

About Technical Working Groups: Climate Bonds convenes a range of Technical Working Groups comprised of experts from academia, international agencies, industry and NGOs to develop eligibility criteria for each low-carbon investment sector. More information can be found [here](#).

A full list of the Low Carbon Transport Working Group Members can be found [here](#)

About the Low Carbon Transport Climate Bond Standard: Certified Low Carbon Transport climate bonds could finance heavy and light rail systems, EVs, hybrid vehicles, cycling and bus rapid transit infrastructure. The basic requirement for a project to be certified under the Low Carbon Transport Climate Bonds Standard is that it meets the per passenger-km or the per tonne-km GHG emission thresholds.

Projects likely to be eligible include:

- Freight and passenger rail; infrastructure, infrastructure upgrades and rolling stock (exception: freight corridors built primarily to transport fossil fuels)
- Electric, hydrogen or hybrid vehicle projects
- Cycling and bicycle infrastructure
- High quality Bus Rapid Transit (BRT) systems
- Technologies that allow new low carbon behaviour e.g. car clubs or bike sharing
- Integrated multi-modal transport systems and networks

A copy can be [downloaded here](#).

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