

GGGI and Climate Bonds Initiative Join Forces to Mobilize Capital Market for Climate Actions

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Dr. Frank Rijsberman, Director General of the Global Green Growth Institute (GGGI) and Mr. Sean Kidney, CEO and Co-Founder of Climate Bonds Initiative (CBI) today signed a Memorandum of Understanding (MoU) on mobilizing capital market to respond to the climate emergency.

Under the MoU the two leading organizations on climate finance will collaborate to promote financial instruments such as Green Bonds for climate actions, especially in emerging markets. This collaboration will involve a range of activities including building capacity, developing knowledge product, and sharing of experiences.

The OECD estimates that USD 6.9 trillion a year is required up to 2030 to meet climate and development objectives. However, investors remain cautious because of the lack of regulations and incentives, especially in emerging markets. Now, given an increasing pressure from the international community and civil societies for countries to meet their NDC targets and the growing popularity of green technologies such as renewable energy, policymakers must seize the opportunity to chart a new course.

GGGI has been working closely with government in emerging economies such as Mexico and Indonesia to support the development and issuance of Green Bonds. These experiences have proved GGGI's expertise in policy making and investment mobilization for green finance.

CBI has been a leading thinktank in the field of climate finance and is the author of Climate Bonds Standard, which provides clear, sector-specific eligibility criteria for assets and projects that can be used for Climate Bonds and Green Bonds. The Climate Bonds Standard is the much-needed Certification to fill the gaps in assessing green assets and projects. CBI has been working with countries including China, Indonesia, India, United Kingdom, and Brazil, among others to disseminate and educate on the use of Climate Bonds Standard.

GGGI and CBI have worked together on the first ever green bond bootcamp in Indonesia, which groomed market players on green bonds to scale up the financing of low carbon and climate resilient assets and infrastructure. Through the MoU, the combined expertise and experience of GGGI and CBI will strengthen the implementation of programs and activities on mobilizing climate finance. This partnership will enhance the existing support to the governments as well as design future interventions to meet climate and development targets.

About the Global Green Growth Institute (GGGI)

Based in Seoul, GGGI is an intergovernmental organization that supports developing country governments transition to a model of economic growth that is environmentally sustainable and socially inclusive. GGGI delivers programs in over 30 partner countries with technical support, capacity building, policy planning & implementation, and by helping to build a pipeline of bankable green investment projects. More on GGGI's events, projects and publications can be found on www.gggi.org. You can also follow GGGI on [Twitter](#) and join us on [Facebook](#), [YouTube](#) and [LinkedIn](#).

About the Climate Bonds Initiative (CBI)

CBI is an international organization working to mobilize the largest capital market of all, the \$100 trillion bond market, for climate change solutions. CBI promotes investment in projects and assets necessary for a rapid transition to a low carbon and climate resilient economy. The strategy is to develop a large and liquid Green and Climate Bonds Market that will help drive down the cost of capital for climate projects in developed and emerging markets; to grow aggregation mechanisms for fragmented sectors; and to support governments seeking to tap debt capital markets.

To learn more about CBI, see <https://www.climatebonds.net/>.

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