

Media Release

Green Bond Pledge Foundation Signatories Announced on Eve of Global Climate Action Summit

SAN FRANCISCO, 10/09/2018, 15:00 PT: The Luxemburg Green Exchange (LGX) joins the U.S. State Treasurers of California, New Mexico and Rhode Island, the Cities of Asheville and San Francisco – California, King County – Washington, Australian pension fund Local Government Super (LGS) and financial firms Global New Energy Finance and R3 Returns, as founding signatories to the [Green Bond Pledge](#).

Launched earlier this year, the Green Bond Pledge is a declaration that all bonds financing long-term infrastructure and capital projects need to address environmental impacts and climate risk.

It asks cities, county and state governments, and corporations to account for climate risk when designing future infrastructure and capital projects and consider financing them with green bonds.

“Green finance and infrastructure are now the critical areas for mainstreaming of climate action and embedding of adaptation and resilience into investment decisions and the built environment,” said **Sean Kidney, CEO, Climate Bonds Initiative**. “The foundation signatories are to be congratulated. By signing the Pledge, they are opening another path for much needed linkage between sub-nationals and corporate climate goals and their financial balance sheets and investment plans.”

The announcement of initial pledge supporters will be made at the Sustainable Infrastructure Green Bonds and Green Finance [Roundtable side-event of GCAS](#), in San Francisco, jointly convened by CERES and Climate Bonds Initiative, around an agenda of practical action to accelerate subnational based green investment and green bond issuance.

Further announcements on the Pledge and acceleration of green finance are expected during the Global Climate Action Summit ([GCAS](#)), which will see more than 4000 participants meet between the 12th and 14th September in San Francisco to around the goal to “Take Ambition to the Next Level” on climate action.

"Cities bear a big burden from the impacts of climate change, which they can transform into opportunities by investing in green energy and sustainable infrastructure. That's why green bonds for infrastructure are one of the most rapidly growing financial asset classes in the world," said **Doug Sims, Senior Adviser, Green Finance, and Natural Resources Defense Council**. "Signing the Green Bond Pledge signals to residents and the market that a city is making the connection between climate action and community prosperity."

"The Green Bond Pledge commits companies and communities to financing major infrastructure and capital projects with climate resilience and environmental impacts in mind. Green bonds are attracting investors who are looking for investments that represent long term value—projects that will produce good financial returns as we move into the low carbon economy that is our future" said **Peter Ellsworth Director, Investor Network, Ceres**. "These founding signatories are major cities, counties and U.S. states who are leading the way."

The Green Bond Pledge reinforces the goals of the Paris Agreement. It is based on the premise that public and private sector bonds financing long-term clean infrastructure need to incorporate mitigation, adaptation and resilience to climate impacts.

The Pledge is a joint initiative developed by international climate finance and sustainability groups including the Climate Bonds Initiative, Mission2020, CERES, CDP, Citizens Climate Lobby, California Governor's Office, California Treasurer's Office, Global Optimism, NRDC and The Climate Group.

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Notes for Journalists

About the Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low carbon economy. More information on [our website](#) here.

About the Green Bond Pledge: The [Green Bond Pledge](#) seeks to have cities, public authorities and world's largest corporates commit to increased use of green bond finance to ensure new infrastructure meets the challenges of climate change, and is low carbon, adaptive and resilient and contributes to the accelerated transformation of the economy.

The Green Bond Pledge is a declaration that reinforces the goals of the Paris Agreement. It is based on the premise that public and private sector bonds financing long-term infrastructure and capital projects need to address and incorporate climate risk and impacts

The Pledge is a joint initiative developed by international climate finance and sustainability groups including the Climate Bonds Initiative, Mission2020, CERES, CDP, Citizens Climate Lobby, California Governor's Office, California Treasurer's Office, Global Optimism, NRDC and The Climate Group.

Green bonds contribute to environmental and climate outcomes and their use signals that these factors have been deliberately incorporated into the financing planning and deployment of new projects and developments.

More information is available at greenbondpledge.com

The [Global Climate Action Summit \(GCAS\)](#) will take place 12-14 September 2018 in San Francisco, California.

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