

Promoting Green Finance, Tackling Climate Change: EU Bank President joins Capital Market Leaders in Bonn

Today in Bonn, Werner Hoyer, President of the European Investment Bank – the world’s largest financier of climate action – welcomed a new action plan designed to stimulate green finance to tackle global warming. Dr Hoyer was speaking at an event on the margins of the COP23 UN Climate Conference in Bonn. Convened by the United Nations’ [Sustainable Stock Exchanges \(SSE\) Initiative](#) and hosted by the Luxembourg Green Exchange, the event featured the release of a new SSE action plan on how stock exchanges can grow green finance.

President Hoyer said, *“It is estimated that 90 trillion dollars of sustainable investment is needed by 2030. The path to a 2 degree world may look long and steep for climate activists. But I firmly believe that green bonds – pioneered by the European Investment Bank 10 years ago – alongside other green financial instruments, can help us reach this target.”*

He added, *“Stock exchanges can play a decisive role in triggering the trillions needed to ward off a global tragedy. Therefore, I very much welcome today’s release of this important publication by the UN Sustainable Stock Exchange. I hope that actions will soon follow words and that this plan, which highlights two crucial aspects: promoting green products, and greening financial markets, will stimulate supply and the demand for green finance.”*

Full speech available [here](#).

The European Investment Bank is active in more than 130 countries. It is the world’s largest financier of climate-related investment and largest single issuer of green bonds. A quarter of all EIB financing supports climate action and the EIB is committed to providing USD 100 billion for climate related investment in the five years up to 2020.

A regularly updated agenda of EIB events and contacts at COP23 can be found here: www.eib.org/cop23

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<http://www.eib.org/infocentre/blog/all/green-bonds-turn-gold>

http://www.eib.org/investor_relations/cab/ten-years-of-green-bonds