

UK's flagship green investment programme receives £66 million funding increase

Mobilising Institutional Capital Through Listed Product Structures ([MOBILIST](#)), the UK's flagship programme to mobilise large scale investment through publicly listed markets, received a £66 million funding boost today at COP26 in Glasgow.

The £66 million additional funding will be used to support new products as they are developed through open competition to support people in developing countries better access international capital markets to fund the infrastructure, technology and businesses they need to manage climate change and boost growth. When we help countries grow through enterprise and trade, and finance clean infrastructure, we create freer countries and freer people.

[Launched](#) in February 2021, the MOBILIST programme invited the private sector to participate in a competition to identify innovative product proposals to mobilise investment in sustainable infrastructure in emerging and developing countries.

In a speech at COP26, the Chancellor of the Exchequer also announced the winners of investment products identified through the first round that will deliver new investment at scale for clean, and reliable infrastructure, including renewable energy.

The 5 competition finalists are:

- Chapel Hill Denham Management Limited (Africa Infrastructure Equity Fund)
- FirstRand Bank Limited and UN Capital Development Fund (Exchange Listed Investment Platform for Sustainable Infrastructure Securitization)
- InfraCo Africa and Helios Investment Partners (The Climate Fund)
- The Development Guarantee Group Limited (The Green Guarantee Company)
- ThomasLloyd Group Limited (ThomasLloyd Energy Impact Trust plc)

Today, the Chancellor has confirmed the FCD0's MOBILIST competition has an in-principle decision to make the following contributions:

- to invest up to £25 million in the ThomasLloyd Energy Impact Trust at the time of IPO and subject to completion of due diligence. This will be the first ever emerging markets renewable energy product to list of the London Stock Exchange, investing exclusively in a diversified portfolio of unlisted sustainable energy infrastructure assets in fast-growing and emerging economies in South and South East Asia, and
- to invest in the InfraCo – Helios CLEAR (Climate, Energy Access and

Resilience) Fund, subject to completion of the design of the vehicle and completion of due diligence. This will be the first ever pan-African climate-focussed listed fund supporting the Global Goals and responding to the UK government's commitment to support developing countries to meet the challenges and opportunities of climate change. It is anticipated that the Fund will initially be established as a private vehicle but designed and capitalised with a view to listing the vehicle within 3 years of final close, and

- the UK government is engaging in a joint endeavour to support The Green Guarantee Company (GGC), with 2 partners; the Green Climate Fund which is providing Project Preparation Facility (PPF) funding to develop GGC and its climate investment policy and; the U.S. International Development Finance Corporation in potentially providing support to GGC. This innovative guarantee company will issue guarantees to enable developing country borrowers to raise financing through green bonds listed on the London Stock Exchange and elsewhere, supporting developing economies access climate finance more easily from new sources at scale

Also announced today, the UK and US governments intend to work together to establish a new collaboration to mobilise private finance and to support developing countries in accessing capital markets in London and New York, the 2 premier global finance centres.

This collaboration will be centred on MOBILIST and on USAID's longstanding institutional investor programme under the US government's 'Prosper Africa' initiative.

We also welcome today the start of a UK-Norway strategic collaboration on MOBILIST, with the intention that the Norwegian Agency of Development Assistance commit up to £3 million in the form of technical assistance grants to support MOBILIST competition participants.

- MOBILIST has been endorsed as a Catalytic Initiative by the CEO Principals of the Glasgow Financial Alliance for Net Zero (GFANZ), the global coalition of leading financial institutions committed to accelerating the decarbonisation of the economy, chaired by Mark Carney the UN Special Envoy on Climate Action and Finance and anchored in the UN's Race to Zero campaign
- the UK supported Investing in a [Better World Report](#) found that 56% of people are interested in making responsible and impactful investments, 25% of respondents indicated that they would be open to some of their money being invested in Africa
- with the new financing announced today MOBILIST will now run a series of new competitions to grow even further the innovative new products that will be taken through to listings on stock exchanges – helping to match

developing country needs with the ambitions of savers to do good

- the financing from UK Aid will be used to help catalyse billions more in finance. The financing raised will deliver climate finance and help drive investment in sustainable infrastructure in developing countries
- we continue to work with competition finalists Chapel Hill Denham Management Limited and FirstRand Bank Limited/ UN Capital Development Fund who remain fully part of the MOBILIST Competition