

# Understanding Capital Scarcity in the Climate Finance Ecosystem

*2025 Update*

CREO

*September 2025*



# Acknowledgements

This research was carried out by CREO Advisory. All opinions, analysis, and conclusions stated in this report are solely those of CREO. The research was commissioned by Featherlight Capital, a private investment firm that provides catalytic capital and proactive operational support to help launch and scale climate-specialist GPs. This report's research methodology benefited from the input of Rowan Finnegan, Patrick Lynch, and Tom Rotherham-Winqvist.

<https://featherlight.capital>



## Data Sources & Analysis

Any analysis completed is as good as the data on which it is based. Every effort has been made to ensure that the best available data was used in the completion of this report and, where possible, multiple data sources were consulted and cross-referenced to increase confidence in the analysis. Data on private companies and funds is notoriously difficult to source, often incomplete, and sometimes unreliable. The CREO team has invested significant time to secure, review and validate data from the best sources available but it is important to acknowledge that the data is unlikely to be perfect, and the results of analyses should be viewed as directional and used to inform rather than a source of truth. Below are the primary sources of data used for the analysis:

The macro analysis included in the **Global Climate Finance Challenge** is based primarily on research and data provided by the Climate Policy Initiative (CPI) that has been comprehensively tracking global climate finance since 2011. CPI consolidates data from a wide range of primary and secondary sources and while the landscape is the most comprehensive available, it does not track private sector investment in industry, nuclear, or carbon management technologies beyond incremental carbon capture, utilization and storage (CCUS). The CPI dataset extends only through 2023. Supplementary insights were drawn from Pitchbook Media and CB Insights to capture general climate finance trends for 2024 and 2025.

Data for the **Climate Funds** analysis was obtained from CREO and Pitchbook and selectively checked against the Preqin database. All 989 funds tracked by CREO are 100% climate focused while the Pitchbook data reflects a stated (and Pitchbook verified) investor preference to focus on the Clean Tech, Ag Tech, and Climate Tech Verticals. The Pitchbook data set used contains 4,588 funds covering the period from 2010 to 2024. Analysis was completed using all the Pitchbook identified funds and many of the CREO funds where the time-series was sufficient for inclusion. Not all the investments in the funds identified by Pitchbook are guaranteed to be climate focused.

Pitchbook was also the source for **company and deal information**. The initial dataset comprised deals categorized in the Clean Tech, Ag Tech and Climate Tech verticals from January 2014 onwards, with a size exceeding \$3m. Deals were aged by sector and solution system manually, leveraging Pitchbook's keywords and analyst-curated vertical tags. 651 companies were removed from initial dataset, leaving 11,432 companies in scope

The analysis for **Climate Investing Imperatives** section draws on multiple sources to model estimates for the investment gap, mitigation potential, and incremental annual revenue across sectors in 2030 and 2050. Data and analysis from BloombergNEF, Climate Policy Initiative (CPI), International Energy Agency (IEA), Intergovernmental Panel on Climate Change (IPCC), International Renewable Energy Agency (IRENA), McKinsey & Company, Systemiq, and the World Economic Forum (WEF). Given the multiple sources and lack of harmonized methodologies, the data and analysis should only be considered indicative of the size and pattern of investment gaps.

# Executive summary

**Climate finance is growing faster than ever, but the pace and distribution of flows remain short of what is needed to achieve net zero by 2050.** Global flows nearly tripled between 2020 and 2024, surpassing \$2trn annually. Yet a fourfold increase is required to reach \$7.6trn annually through 2030, rising to \$8.8trn from 2030-2050 to close the emissions gap.

**Climate finance must scale across all sectors;** while investment naturally gravitates to higher-return areas, a strong pipeline of cost-competitive, scale-ready solutions represent a \$135–200bn near-term deployment opportunity

**Climate private markets fundraising declined in 2024, but investment rose:** fundraising fell ~50% compared to a 20% decline in the broader market, but investment rose 27%. Sector valuations and returns declined, dry powder fell but remains high, and allocations shifted toward VC & experienced managers

**Climate investing must go beyond raising more capital** to channeling it into the structures and sectors that can scale proven technologies and close persistent gaps. We believe that **there are six imperatives for investors:**

1. Maintain catalytic public funding to anchor private capital.
2. Expand private debt financing, now the largest single driver of flows.
3. Bring critical technologies online through Growth Equity and PE funding.
4. Add funds structured to address specific market needs for checks of \$10-40M in under-allocated sectors
5. Back emerging managers (with proven track records in other sectors).
6. Deploy capital with discipline, particularly in smaller deal sizes & hardware, where valuations are stretched.

# Contents

- 1 The Global Climate Finance Challenge
- 2 Climate Finance Needs Across Sectors
- 3 Recent Shifts in Climate Private Capital Flows
- 4 Climate Investing Imperatives

1

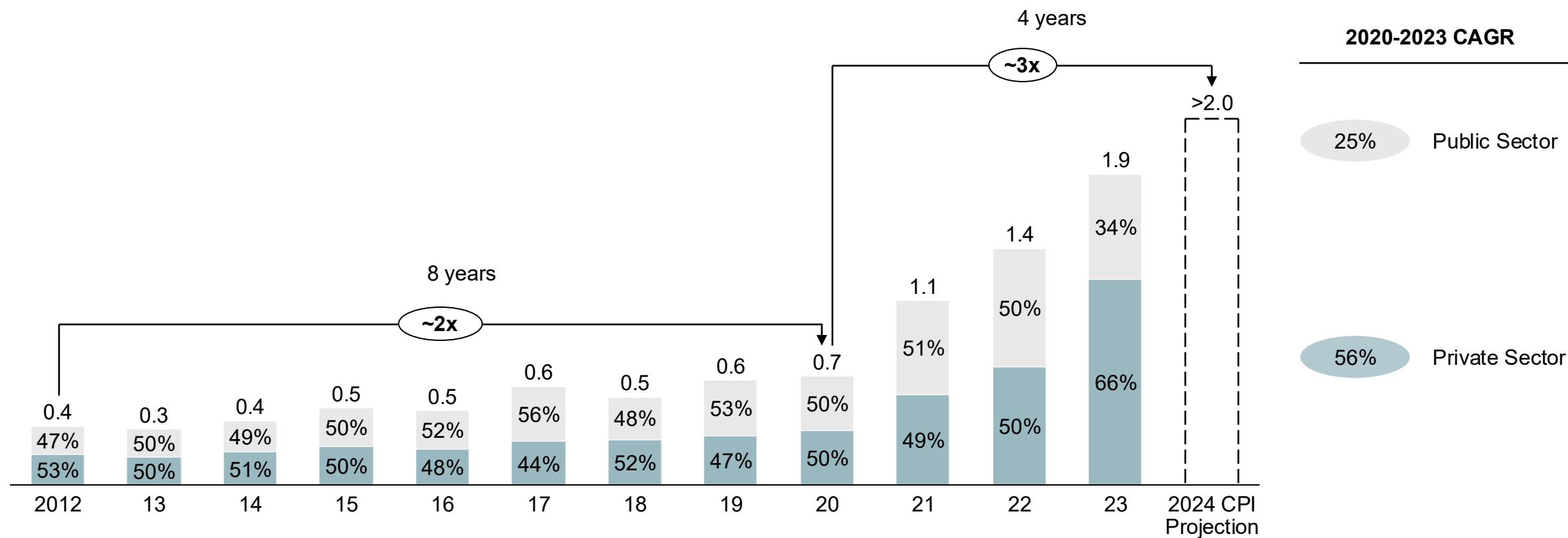
# Global Climate Finance Challenge

**Climate finance is growing faster than ever, but the pace and distribution of flows remain short of what is needed to achieve net zero by 2050.**

- **Rapid growth in climate finance.** Global flows nearly tripled from 2020 to 2024 and is estimated to have exceeded \$2trn (~2% of global GDP) for the first time in 2024.
- **Private capital is driving the surge.** Private investors accounted for ~two-thirds of financing during this period, with especially strong performance in North America and Europe.
- **However, a significant financing gap persists.** Despite progress, current emissions pathways still point to a 3.2°C temperature rise.
  - **4x investment scale-up is required:** Averting the current path requires a fourfold increase to \$7.6trn annually through 2030, rising to \$8.8trn from 2030-2050.

# Climate finance nearly tripled from 2020 to 2024, driven largely by private sector funding

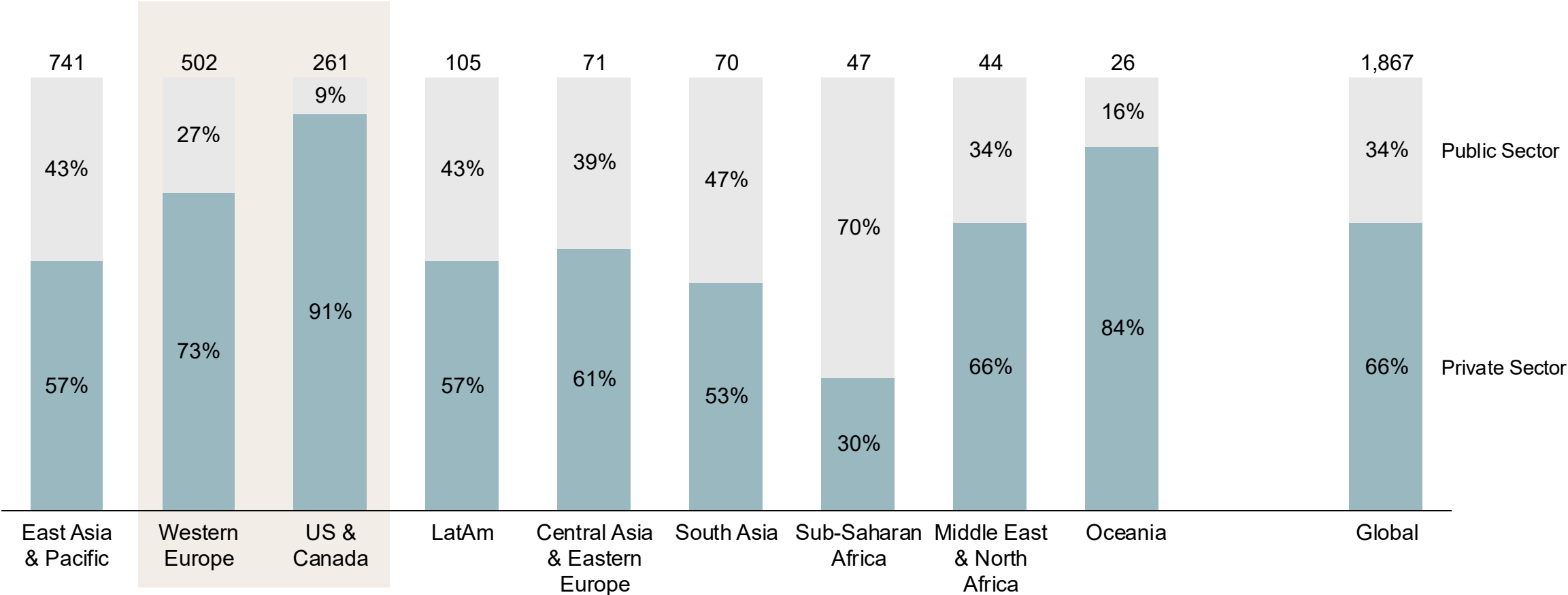
Global Climate Finance (2012-2024)  
\$trn, %



# In North America and Europe, private sector funding dominates

Climate Finance Deployed by Region (2023)

\$bn, %

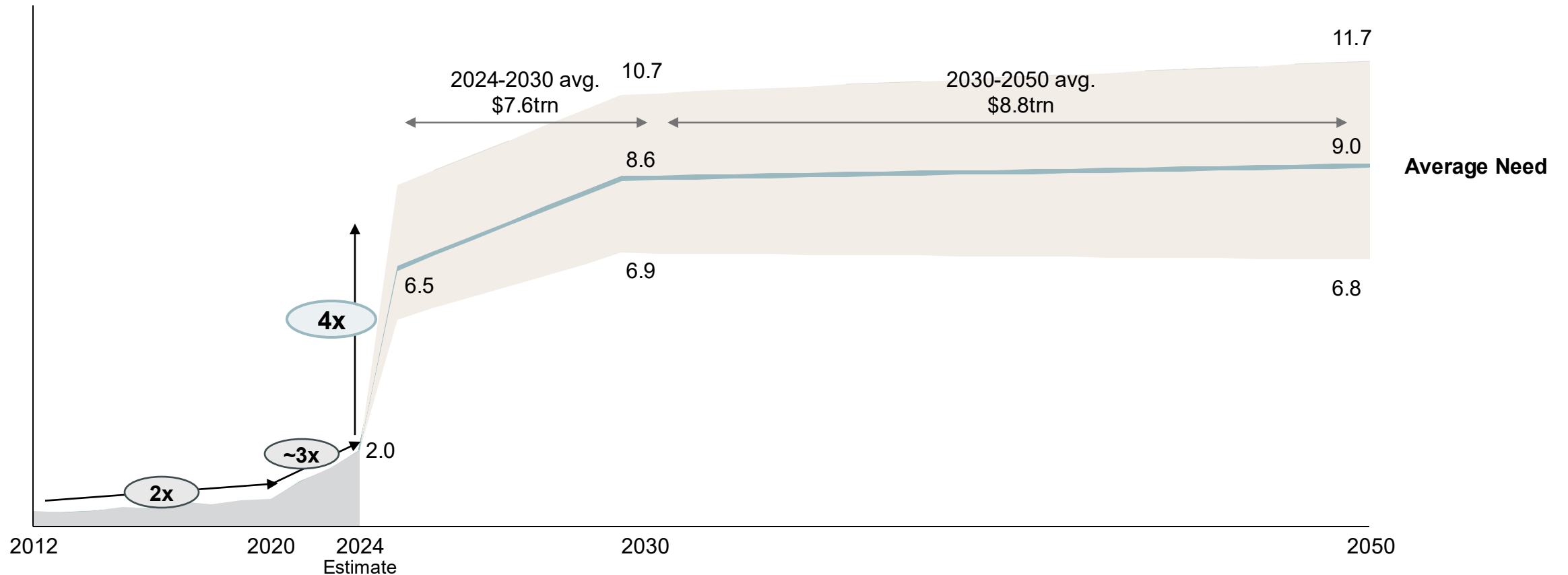


Note:  
Source:

Excludes transregional deployment  
CPI (2025) Global Landscape of Climate Finance; CPI (2022) Global Landscape of Climate Finance: A Decade of Data

# Despite progress, a significant financing gap remains – a 4x annual increase in funding is required through 2030

Global Climate Finance: Historical and Need  
\$trn



## 2

# Climate Finance Needs Across Sectors

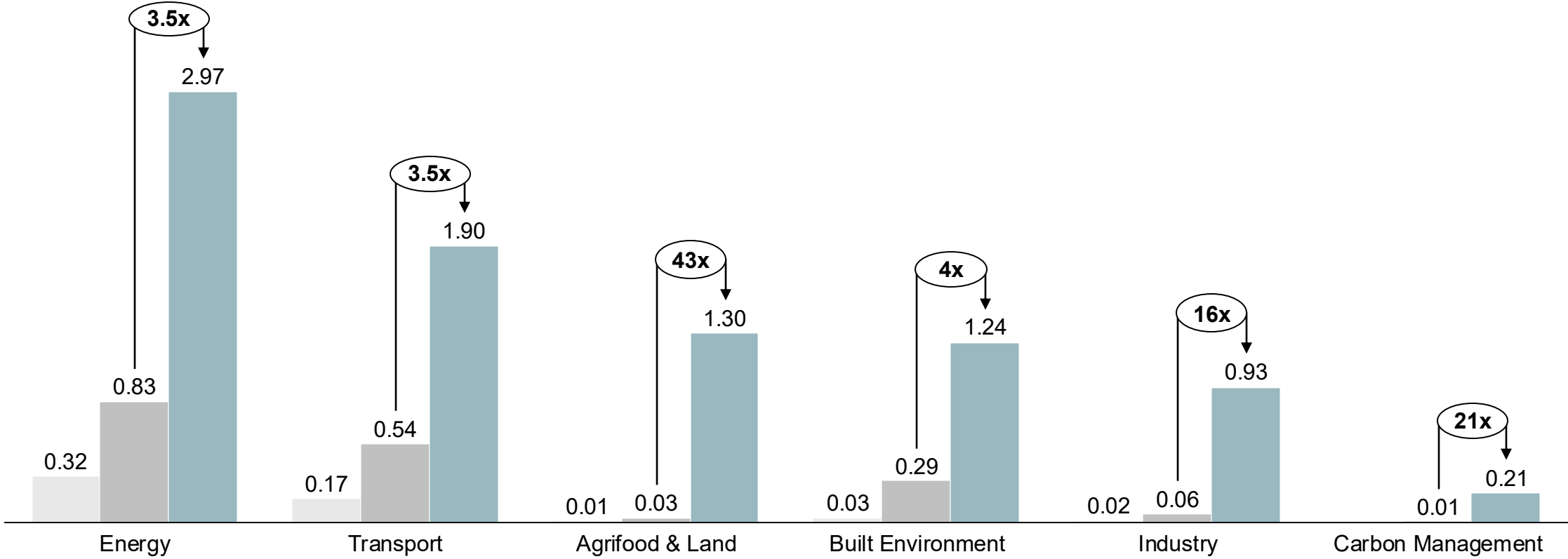
**Climate finance must scale across all sectors; while investment naturally gravitates to higher-return areas, a strong pipeline of cost-competitive, scale-ready solutions represent a major opportunity to close the gap.**

- **Finance gaps cut across all sectors.** Net zero demands at least a 3.5x scale-up across the board, and over 40x in agrifood.
- **Capital flows where returns are strongest.** Investment naturally concentrates in sectors with a cost advantage relative to reference technologies, like energy, while opportunities remain in high-mitigation potential sectors where innovation has not yet delivered lower cost options.
- **There is no shortage of solutions.** Mitigation technologies can more than deliver the required abatement through 2030 and 2050.
- **Cost-competitive solutions exist.** ~35% of required 2030 emissions cuts are addressed by technologies that are below current reference cost.
- **~60% of clean technologies are ready for scaling and commercialization.** An estimated \$135-200bn deployment opportunity exists through 2030. Broader demand for these net-zero solutions could drive \$9–12trn in annual new revenues by 2030.

# A significant increase in climate finance is required across all sectors

Global Climate Finance by Sector, Historical and Need  
\$trn

2019 2023 Need through 2030



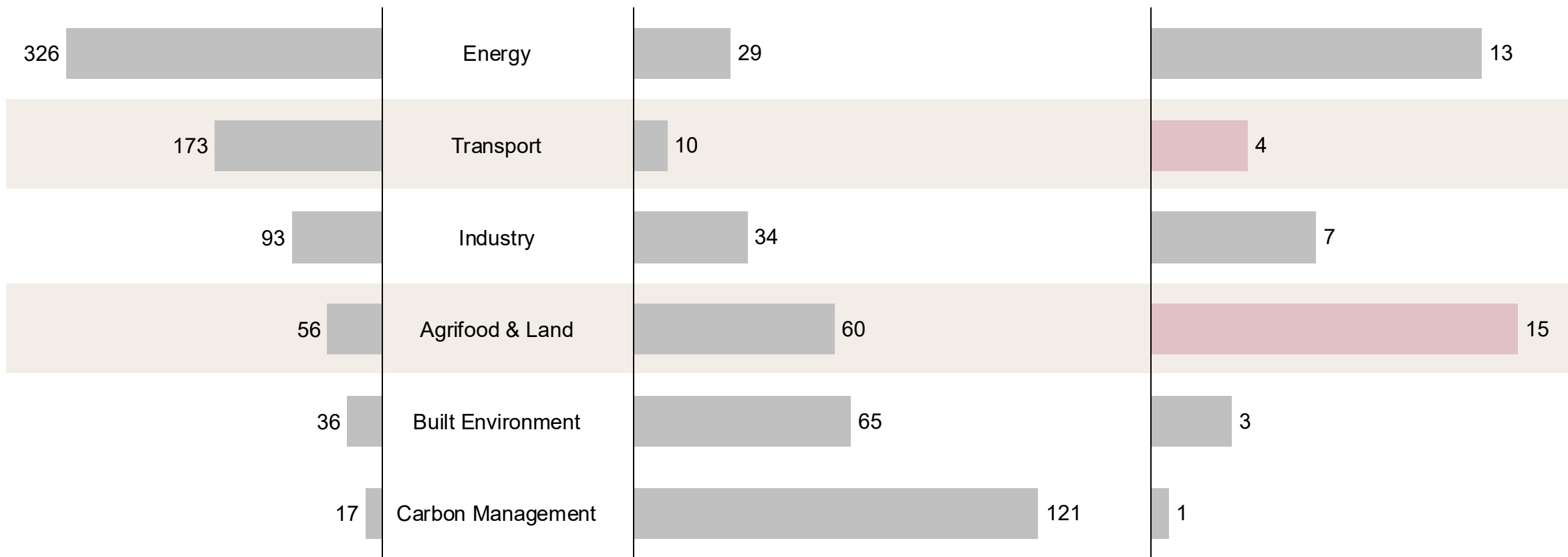
Note: Excludes Waste & Wastewater; Carbon management refers to carbon removals and negative emissions (e.g., CCUS, DACS, BECCS); Data is indicative of the size and pattern of investment gaps  
 Source: BloombergNEF (2023) *Energy Transition Investment*; CPI (2023) *Landscape of Climate Finance in Agrifood Systems*; CREO analysis

# Capital is flowing to the lowest cost solutions, not necessarily the highest mitigation potential

Climate Capital Invested (2018-2024)<sup>1</sup>  
\$bn

Avg. Potential Cost (2030)<sup>2</sup>  
\$/tCO<sub>2</sub>e,

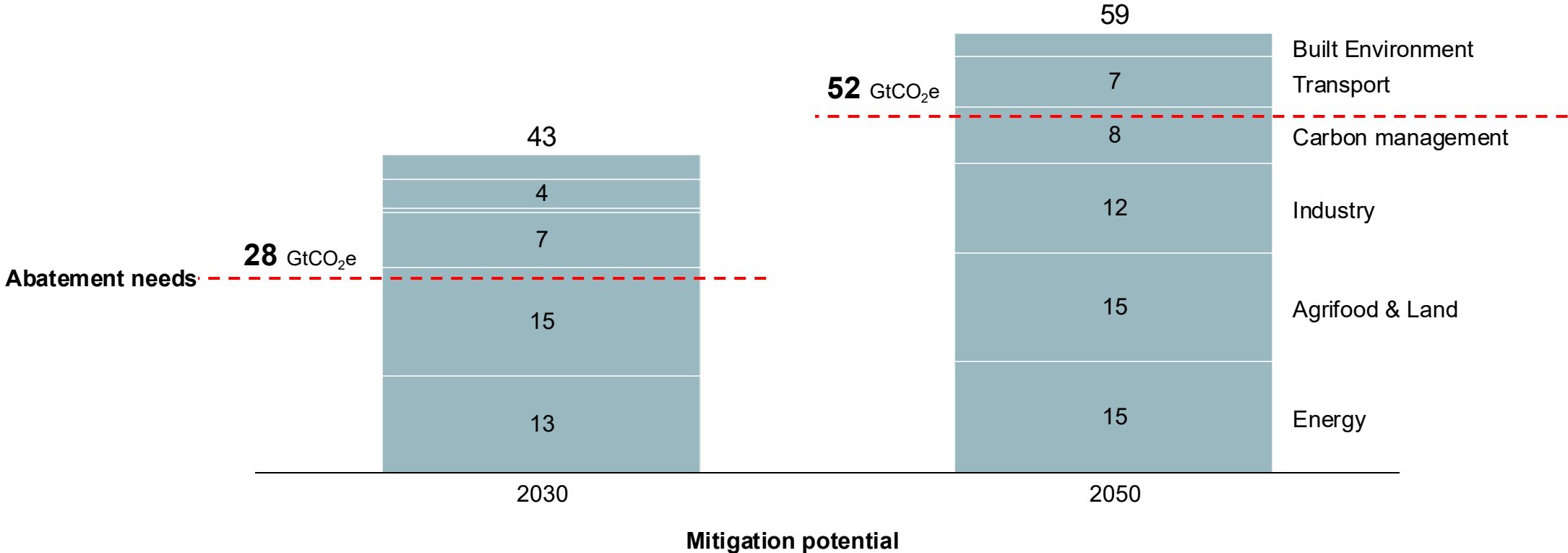
Mitigation potential  
GtCO<sub>2</sub>e



# The mitigation potential of technologies available can more than deliver on abatement needs

## Mitigation Potential by Sector vs Abatement Needs

GtCO<sub>2</sub>e

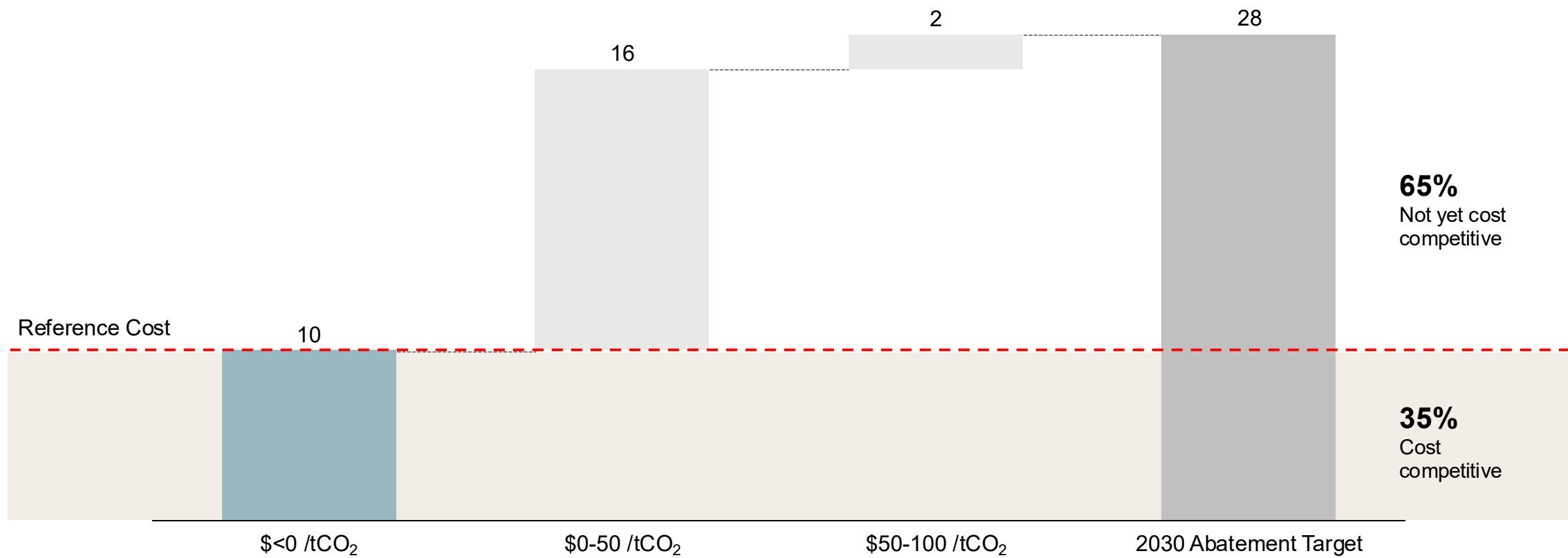


Note:  
Source:

Excludes an estimated additional \$212bn in adaptation finance needed by developing countries up to 2030 (CPI); Industry includes Waste & Wastewater for mitigation  
CPI (2025) *Global Landscape of Climate Finance*; CPI (2023) *How Big is the Net Zero financing Gap?*; CPI (2023) *Landscape of Climate Finance in Agrifood Systems*; WRI (2023) *State of Climate Action*;  
IPCC (2021) *Sixth Assessment Report*; BloombergNEF (2023) *Energy Transition Investment*; McKinsey (2023) *Accelerating toward net zero: The green business building opportunity*; Pitchbook Data, Inc.

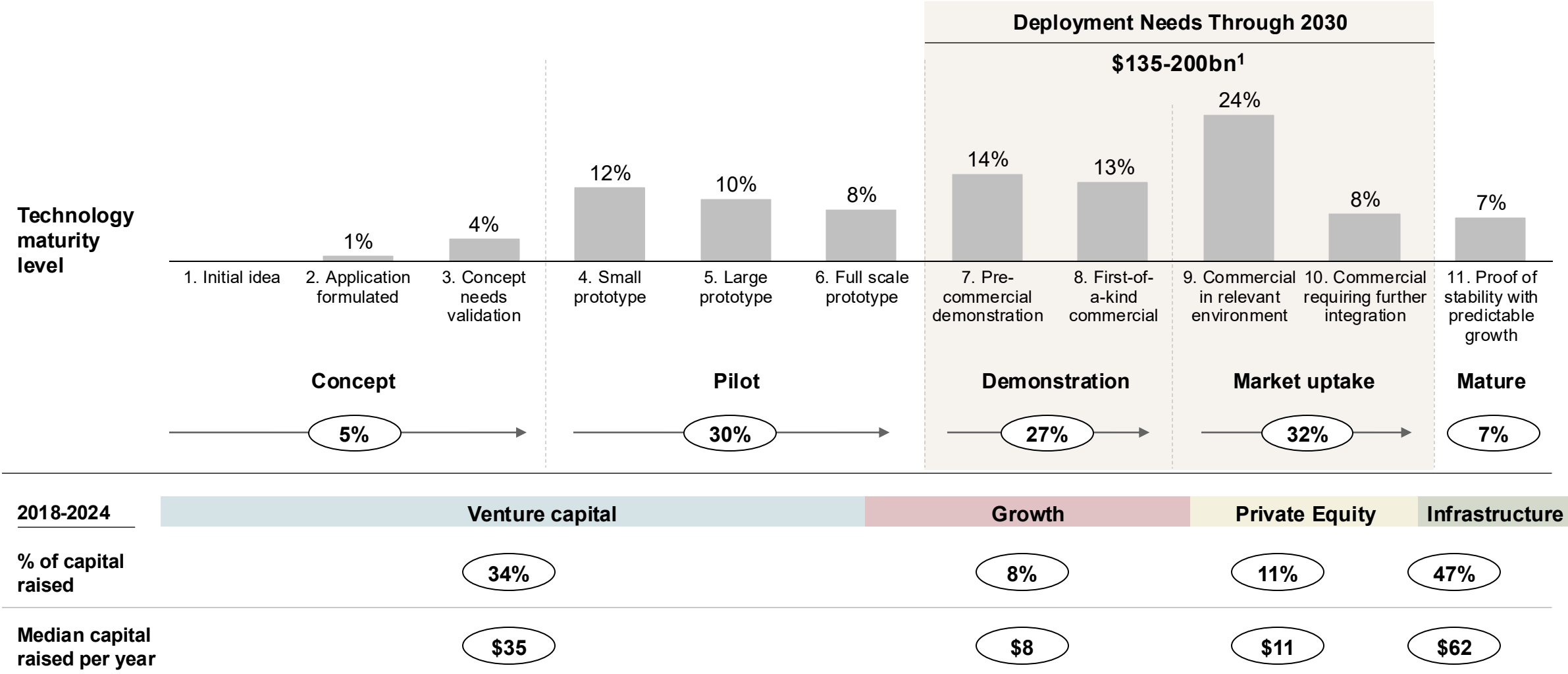
# A third of the technologies needed to reduce emissions for 2030 are already cost competitive

Mitigation Potential (GtCO<sub>2</sub>e) by Lifetime Cost Relative to Reference (\$/tCO<sub>2</sub>)



Note: Waste & Wastewater included in Industry; 1. Costs not allocated due to high variability or lack of data  
 Source: IPCC (2022) Sixth Assessment Report

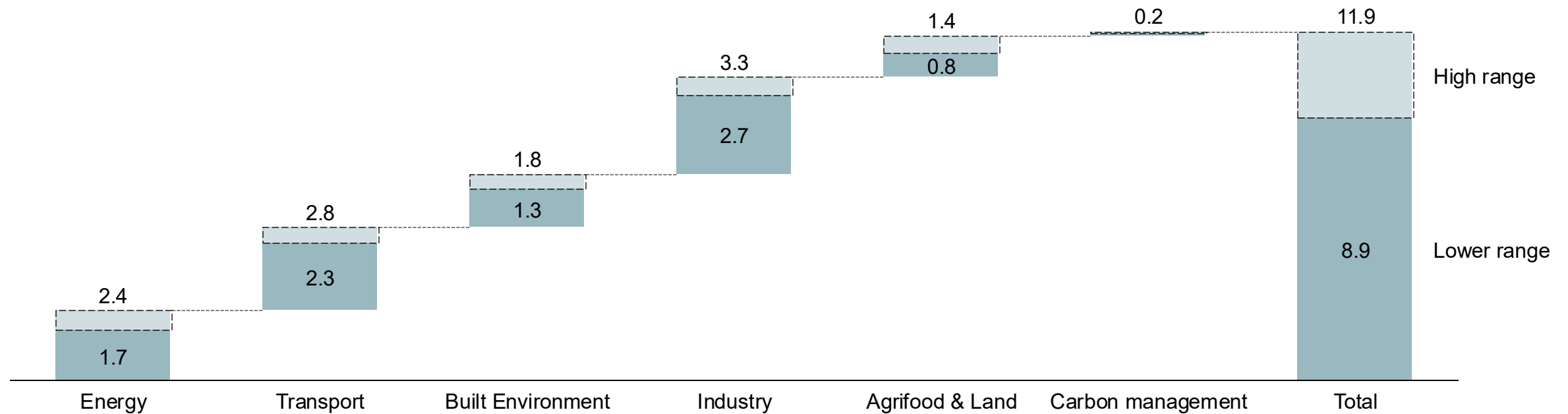
# ~60% of clean technologies are ready to commercialize and scale, creating a \$135 to 200bn deployment opportunity



Note: Source: 1. Deployment opportunity assuming a \$35m median deal size to finance 6-9 companies to maturity over 4 years IEA (2025), ETP Clean Energy Technology Guide (2024) inclusive of ~550 clean technologies

# Demand for net-zero solutions could drive \$9–12trn in annual new revenues by 2030

Estimated annual new revenues by 2030 across climate sectors  
\$trn p.a.










3

## Recent Shifts in Climate Private Capital Flows

**Climate fundraising fell sharply in 2024, but investment kept long-term momentum with growth in the past year driven by mega energy deals. Sector valuations and returns declined, dry powder fell but remains high, and allocations shifted toward VC & experienced managers**

- **Fundraising contracted in 2024.** Climate fundraising fell ~50%, compared to a 20% decline in the broader market
- **Deal flow rebounded and momentum is clear.** Climate deal activity rose 27% in 2024 since 2023 and has been growing at 17% CAGR from 2019-2024 versus an 8% CAGR for all industries
- **Short-term surge in the past year is concentrated in mega energy deals.** Climate PE investing grew 58% over twelve months versus 25% in the broader market
- **Climate dry powder fell in 2024** but remains relatively high when considered against 3-year (73%) or 4-year (66%) fund-life averages
- **Valuations and returns weakened.** PE valuations fell 14% versus 7% for all industries; fund returns over the period 2010–2024 lag all sector returns by ~2%, down from a lag of only ~0.5% over the period 2010-2023
- **Asset class allocations skewed to VC and experienced managers.** VC fundraising rose from 36% to 49% while infrastructure funding fell from to 24%; emerging manager funding declined from 44% to 32%, in line with the 5-year average

# Eight shifts in climate private capital flows in 2024 vs. 2023

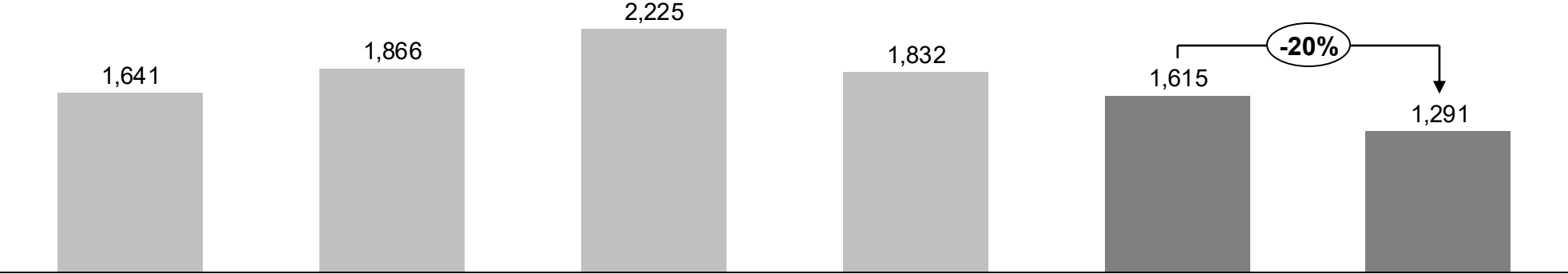
- 1 Fundraising**  **Decreased by ~50%** in 2024 to \$96bn, down from \$185bn in 2023
- 2 Investment**  **Increased 27%** in 2024 to \$353bn, up from \$277bn in 2023; Growth in the last twelve month driven by a few large PE deals
- 3 Dry powder**  **Climate dry powder fell** but remains relatively high vs 3-year (73%) or 4-year (66%) fund-life averages
- 4 Valuations**  **Private equity<sup>1</sup> valuations dropped** 14%, compared with 7% decline for all industries in 2024  
US climate deals **continue to be ~2x the price of European deals**
- 5 Returns**  **Decreased** to lag all sectors by ~2% (2010 to 2024), down from ~0.5% lower (2010-2023)
- 6 Asset Class Mix**  **VC share of funding surged** (36% to 49%) while **Infrastructure decreased significantly** (40% to 24%)
- 7 Geographic Mix**  Fundraising **decreased significantly in all regions**; USA & Asia gained share while EU & Middle East lost; deal flow shares **remained relatively** constant across regions
- 8 Manager Funding**  Emerging Manager funding declined from 44% to 32%, in line with the 5-year average of 31%

# Climate fundraising declined by ~50% in 2024, more than the broader market

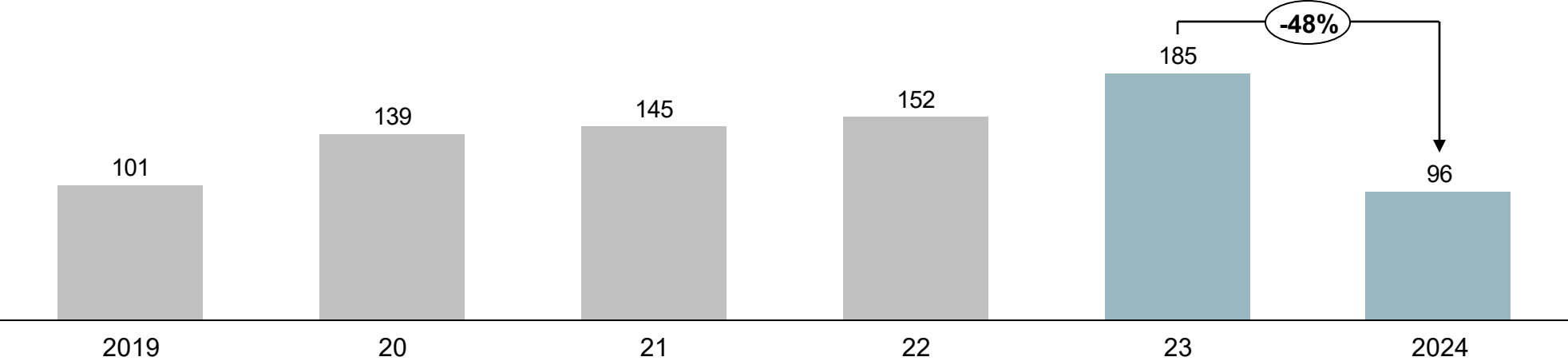
Total Global Capital Raised (2019-2024) by Vintage

**%** Absolute Change

All industries  
\$bn



Climate  
\$bn



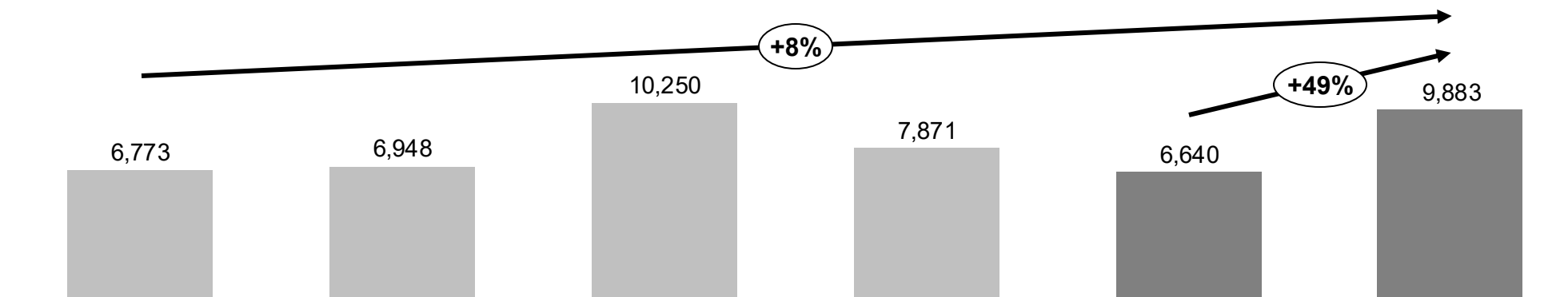
Source: Pitchbook Data, Inc.; CREO analysis

# Climate investing surged 27% in 2024 but lagged the broader market

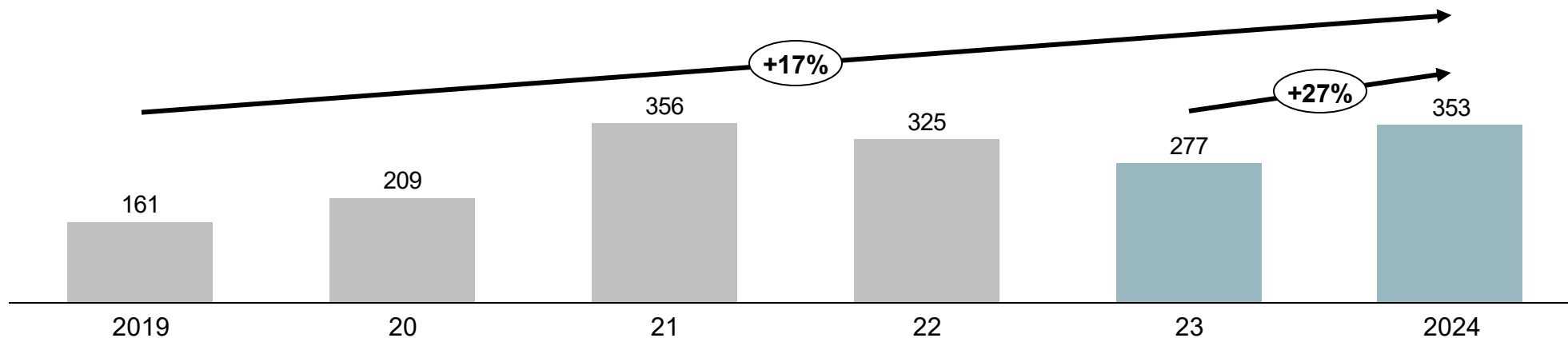
% CAGR

## Global Deal Flow (2019-2024)

All industries  
\$bn

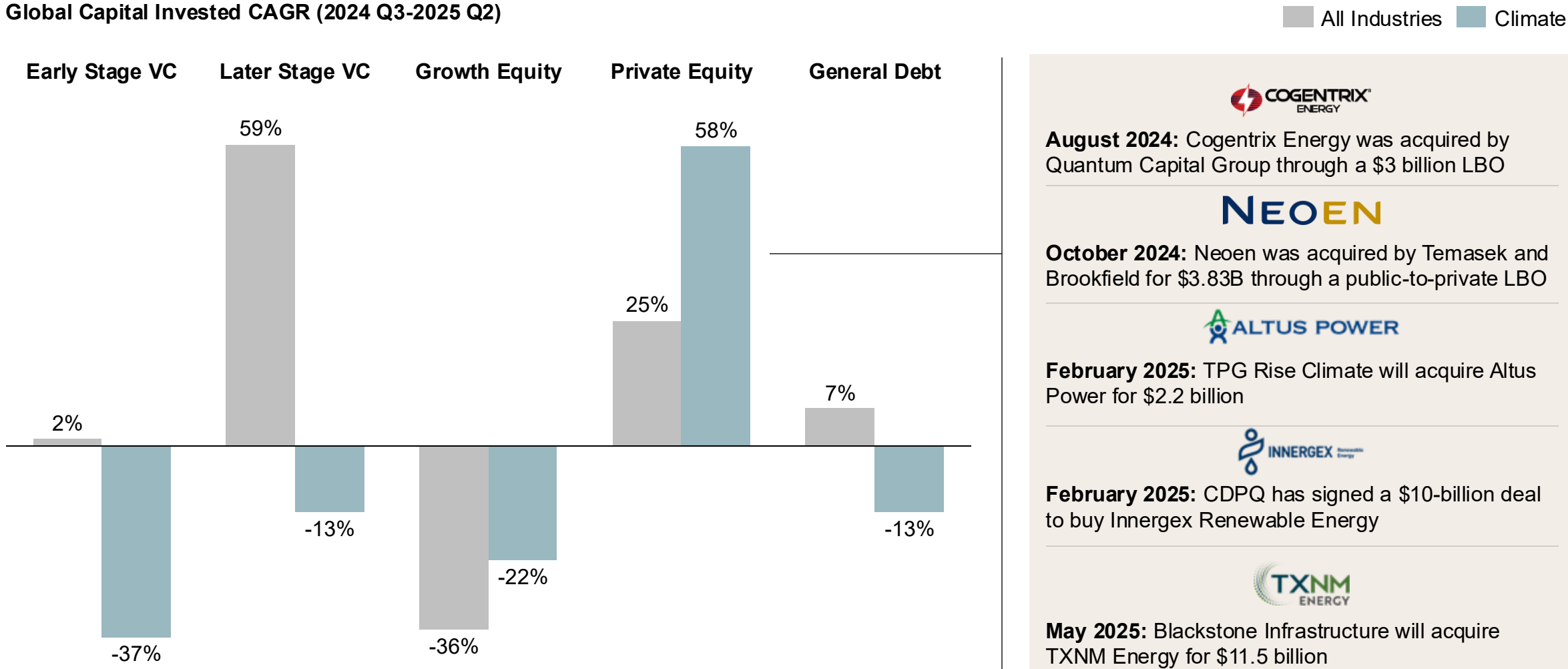


Climate  
\$bn



# ....with short-term climate growth in the past twelve months being driven by a few large multi-billion private equity deals in energy

Global Capital Invested CAGR (2024 Q3-2025 Q2)



**COGENTRIX ENERGY**  
**August 2024:** Cogentrix Energy was acquired by Quantum Capital Group through a \$3 billion LBO

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**NEOEN**  
**October 2024:** Neoen was acquired by Temasek and Brookfield for \$3.83B through a public-to-private LBO

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**ALTUS POWER**  
**February 2025:** TPG Rise Climate will acquire Altus Power for \$2.2 billion

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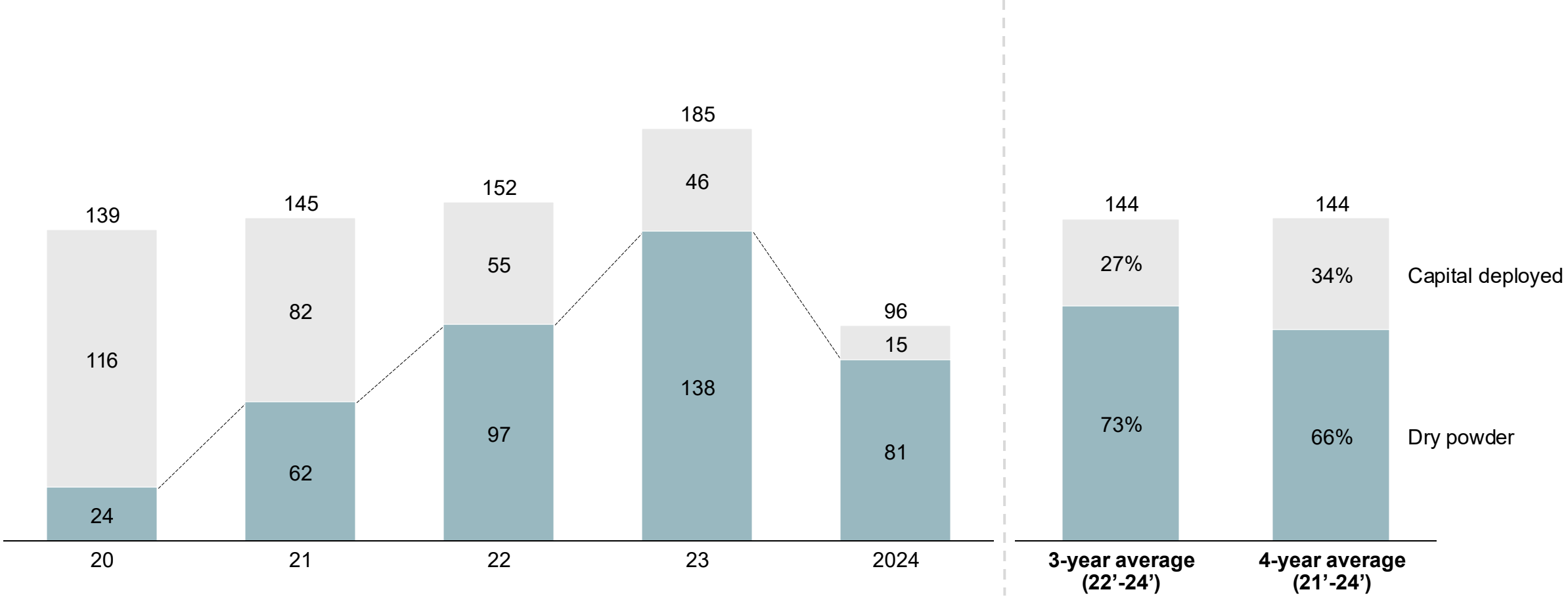
**INNERGEX ENERGY**  
**February 2025:** CDPQ has signed a \$10-billion deal to buy Innergex Renewable Energy

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**TXNM ENERGY**  
**May 2025:** Blackstone Infrastructure will acquire TXNM Energy for \$11.5 billion

# Climate dry powder fell in 2024 but remains relatively high when considered against 3- and 4-year fund life averages

Climate dry powder by vintage with 3-and 4-year rolling averages<sup>1</sup>  
 \$bn, %



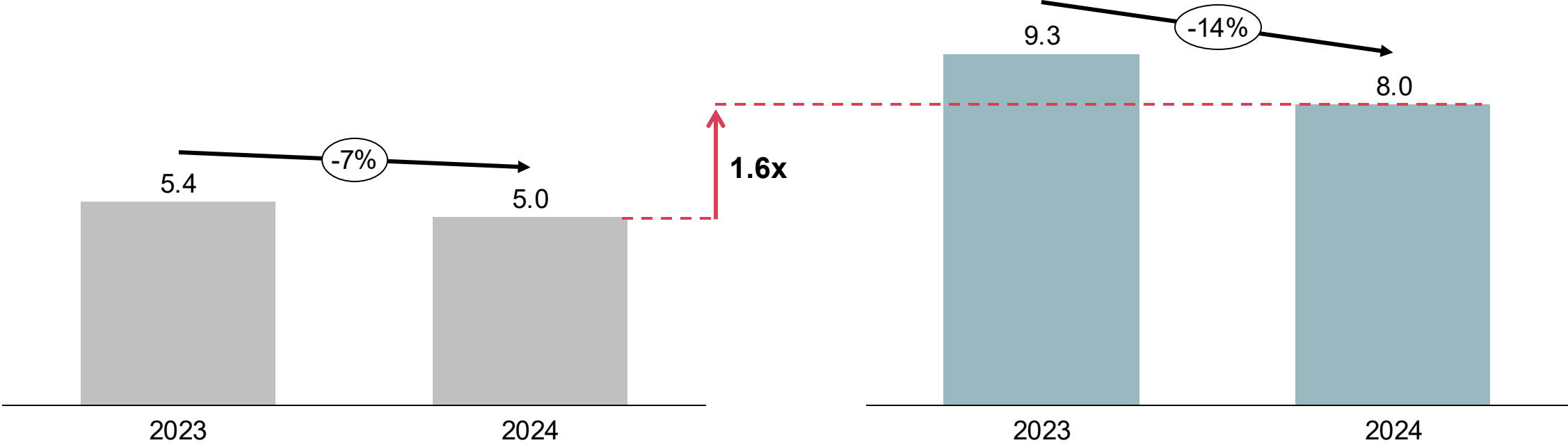
Note: 1. Estimated capital deployed calculated by multiplying dry powder % times fund size (i.e. dry powder + capital deployed = fund size)  
 Source: Pitchbook Data, Inc.; CREO analysis

# Climate PE valuations declined more than all industries in 2024, but remain 1.6x higher

**Median Private Equity<sup>1</sup> Valuation Multiples**  
Post-money valuation/revenue

**All Industries**

**Climate**



Note: 1. Includes venture capital, growth equity, and buyout  
Source: Pitchbook Data, Inc.; CREO analysis

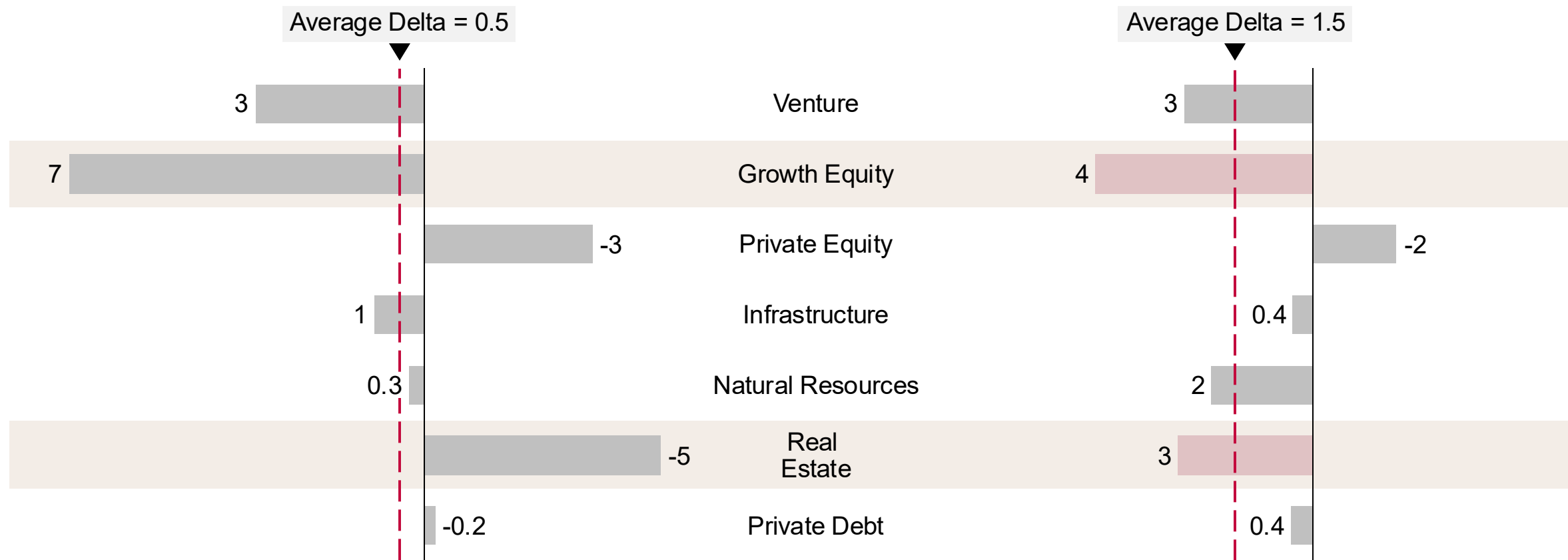
# Climate returns decreased to lag all sectors by ~2% (2010 to 2024)

## Delta between All Industries and Climate Fund Returns

p.p.

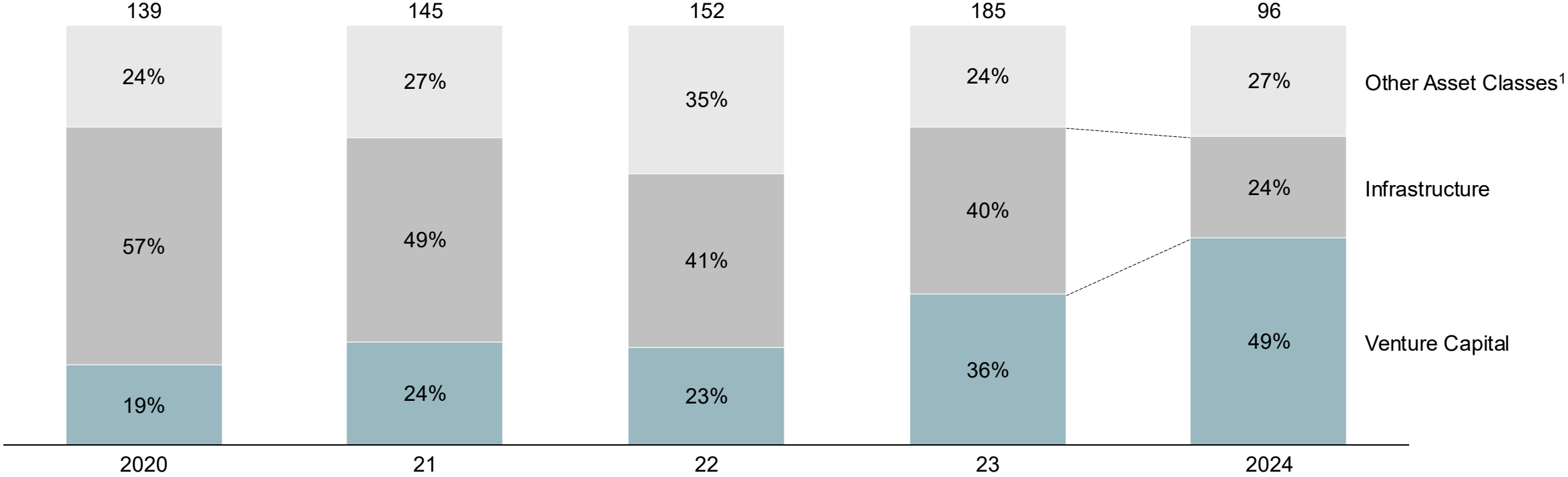
Time Horizon: 2010-2023

Time Horizon: 2010-2024



# VC share of funding surged in 2024 while Infrastructure decreased

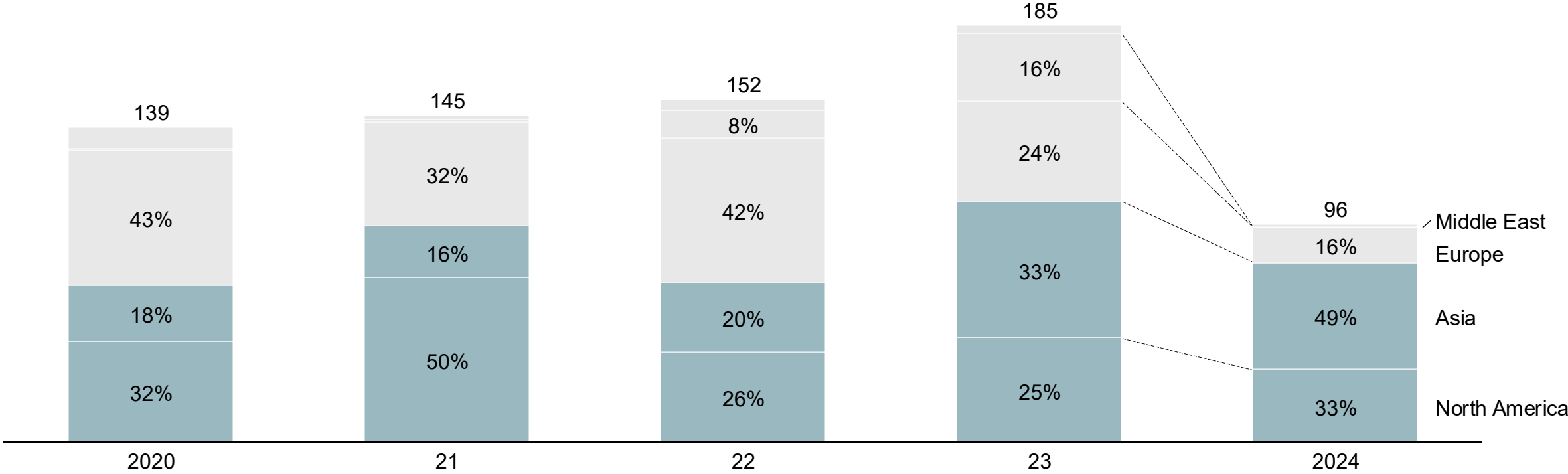
Total Global Climate Capital Raised (2019-2024)  
\$bn



Notes: 1. Includes Growth Equity, Private Equity, Natural Resources, Real Estate, Private Debt  
Source: Pitchbook Data, Inc.; CREO analysis

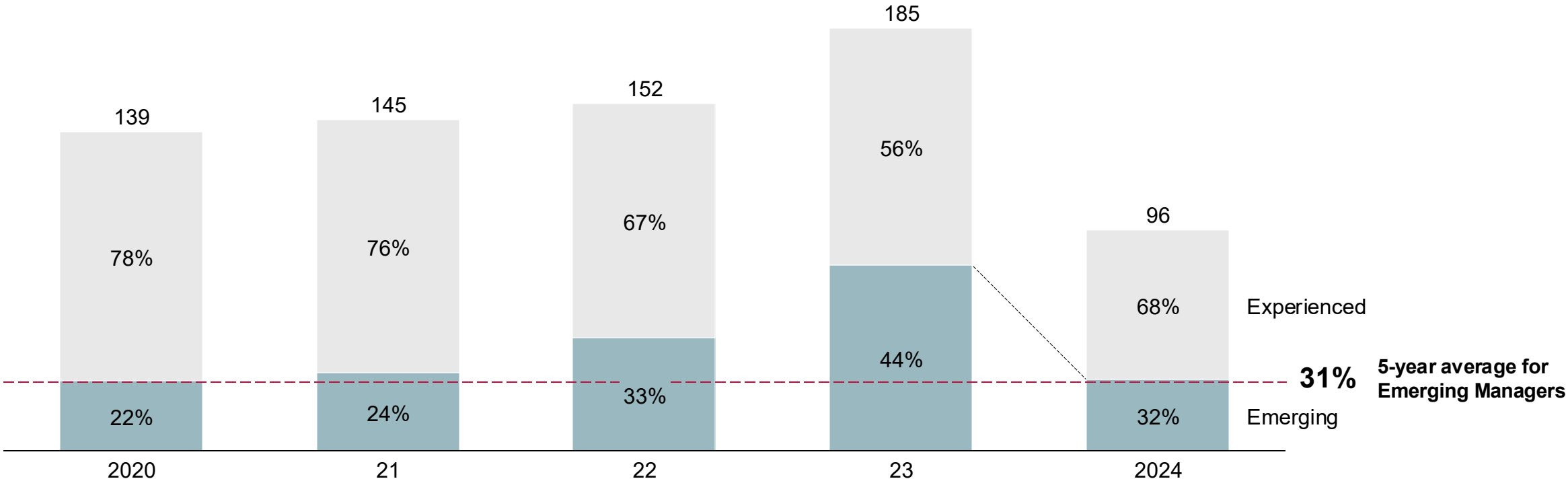
# Fundraising decreased significantly in all regions; North America & Asia gained share while EU & the Middle East lost

Total Global Climate Capital Raised (2019-2024)  
\$bn



# Emerging Manager funding declined from 44% to 32%, in line with the 5-year average

Total Global Climate Capital Raised (2019-2024) by manager experience<sup>1</sup>  
\$bn



Note:  
Source:

1. Manager experience is estimated using Fund Number, which tracks the chronological order of all funds raised by an investor, not just climate-related ones. Funds I-III are considered emerging managers  
Pitchbook Data, Inc.; CREO analysis

## 4

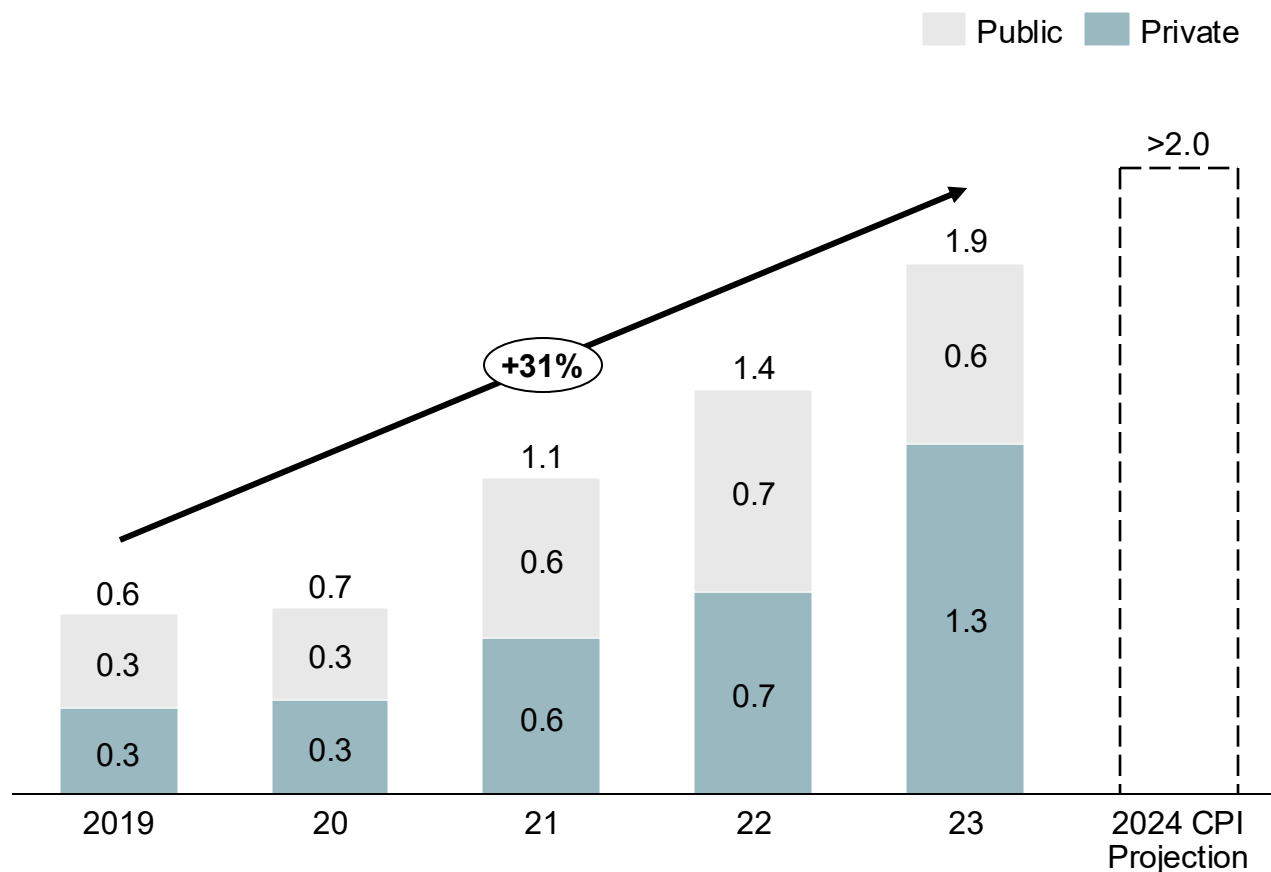
# Looking forward

**Climate investing must go beyond raising more capital to channeling it into the structures and sectors that can scale proven technologies and close persistent gaps. This requires sustained public support, mid-market capital, adaptive fund structures, and disciplined investing**

- **Maintain funding of catalytic public capital:** Targeted public funding through incentives, guarantees, and blended structures is essential to sustain the Private sector flywheel. Recent pullbacks in U.S. IRA support & Europe's RRF shortfall underscore the risks of losing this foundation
- **Continue to expand private debt financing:** Private debt has become the largest driver of climate finance, growing to 34% of global flows in 2023 compared to the prior 4-year average of ~23%, and helping provide scale and flexibility for capital-intensive projects
- **Bring critical technologies online through Growth Equity and PE funding:** Growth Equity is underfunded in climate, making up only 8% of climate fund capital. This gap leaves scale-ready technologies stranded between venture and buyout, representing a \$135–200B deployment opportunity through 2030.
- **Add funds structured to address specific market needs:** Mega-funds with more than \$1B to deploy dominate the market and are undoubtedly needed, but mid-sized funds (\$250 – 500M) are better suited to investing the \$10–40M checks required to scale proven technologies in under-allocated sectors
- **Back more emerging climate managers (with proven track records in other sectors):** As the markets have contracted, two-thirds of capital has flowed to experienced managers (>3 funds); deploying more capital will require investors to selectively back emerging managers (ideally with proven track records in climate funds or other sectors).
- **Treat early-stage climate opportunities with the same discipline as other sectors:** Climate funds approach market-rate performance but high entry multiples, particularly in smaller deal sizes and hardware, limit returns. Disciplined investing could unlock higher returns.

# 1. Private investment is accelerating growth on the back of public sector support

Global Climate Finance Deployed (2019-2024)  
\$trn



CAGR (19-23)

2025 public funding outlook

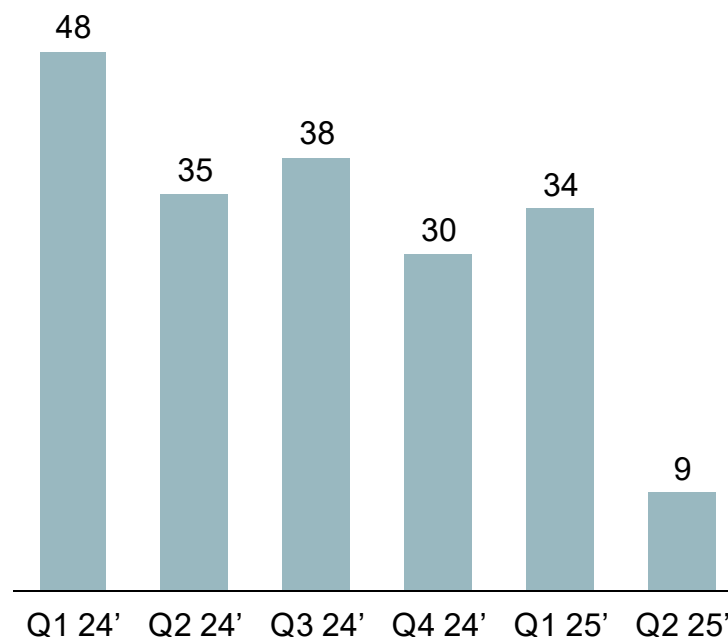
## Public climate investing could shrink in 2025

- **US:** The new administration retreats from climate action (e.g., scaling back IRA) and likely falling further short of previous administration's \$11bn/yr climate pledge
- **EU:** Projected public climate funding gap from 2026 – €20bn/yr shortfall with Recovery & Resilience Facility expiration – as focus diverted to security & strategic autonomy
- **China:** Domestic public climate funding is expected continue growing (green loans up 19% YoY in 2024) and international climate funding to remain steady at \$3-5bn/year

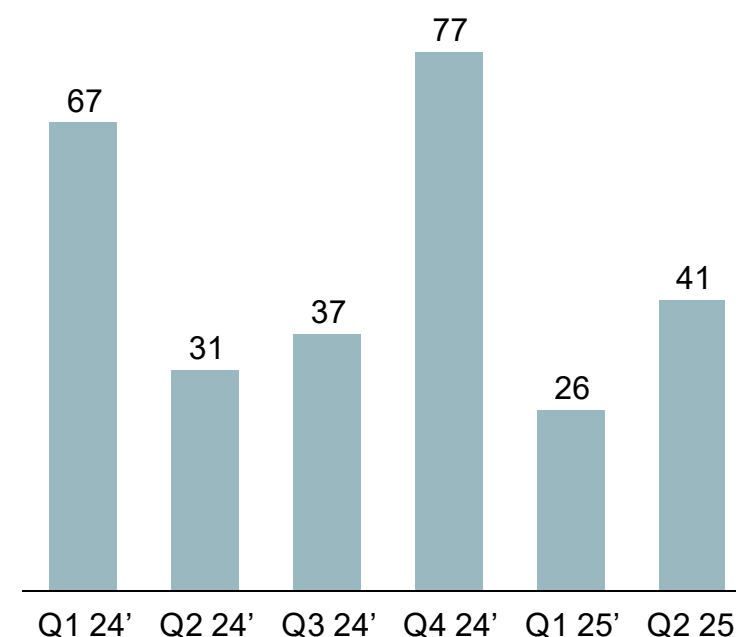
# 1. Climate fundraising and investing is likely to contract in 2025

- **Public funding pullback:** Retreats from climate pledges in the U.S., the looming €20B annual EU shortfall as Recovery & Resilience Facility funds expire, and tighter fiscal priorities globally are putting public climate finance under strain
- **Private fundraising slowdown:** Allocators are pulling back from ESG- and impact-branded funds, with sustainable fundraising in Europe decreasing and global investor surveys showing reduced commitments to climate strategies
- **Macro headwinds:** Persistently high interest rates and elevated capital costs are reducing appetite for capital-intensive climate solutions

Total Global Capital Raised, (2024 Q1-2025 Q2)  
\$bn



Total Global Private Equity & Debt<sup>1</sup> Capital Invested,  
(2024 Q1-2025 Q2)  
\$bn

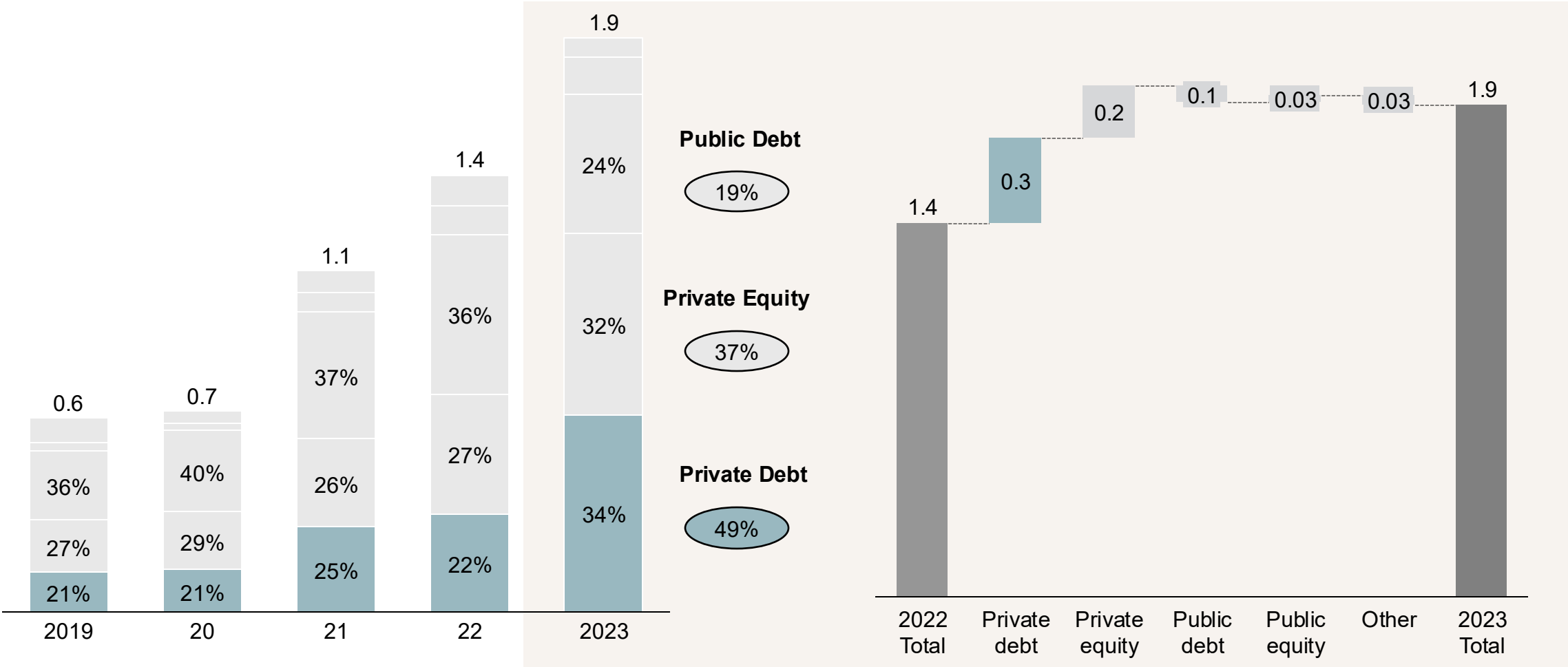


# 2. Private debt has become the largest driver

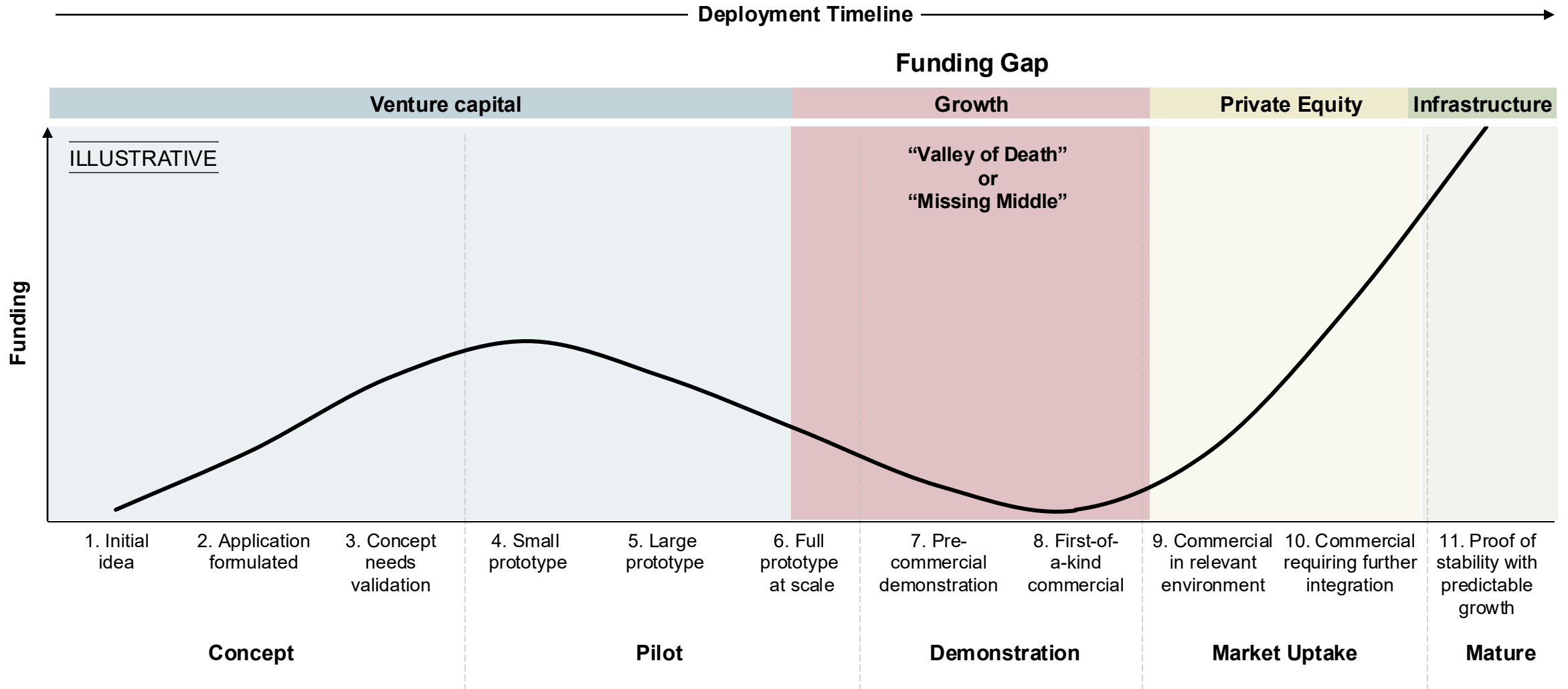
**%** CAGR

Global Climate Finance Deployed by Instrument (2019-2023)

Growth in Global Climate Finance by Instrument (2022-2023)

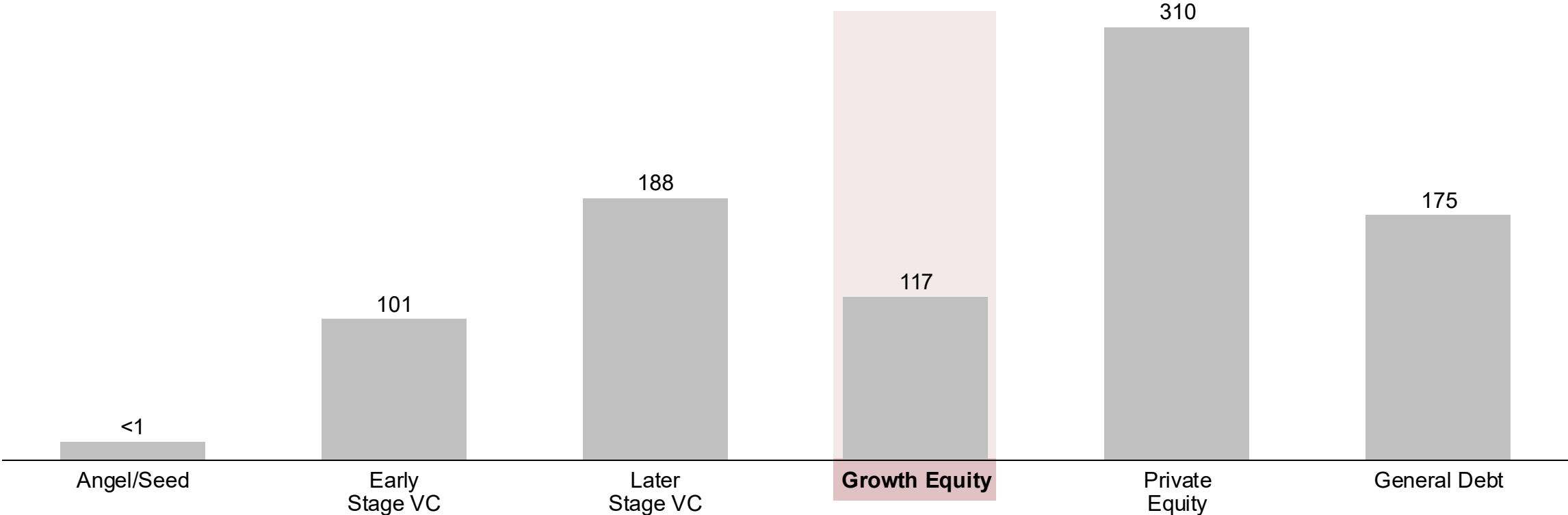


### 3. The “missing middle” capital gap limits the scaling of emerging solutions



### 3. Growth Equity lags across all sectors, leaving companies caught between Venture and Private Equity (Buyout)

Climate Capital Invested Across Investment Stages (2018 – 2024)  
\$bn

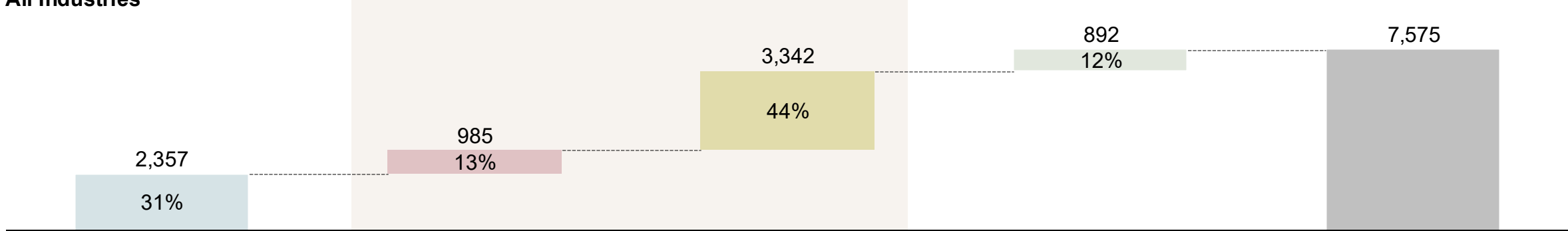


# 3. Capital for Growth Equity and PE is constrained in climate

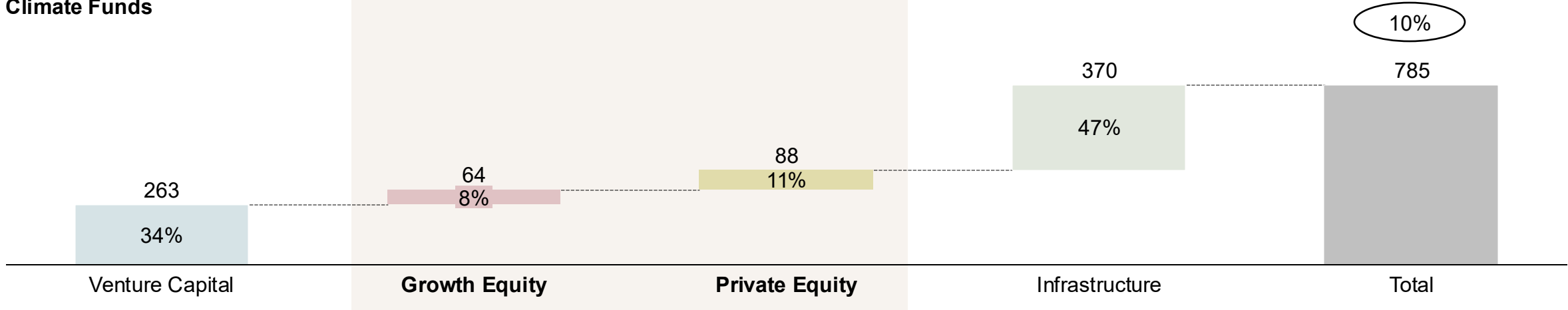
Capital Raised Across Fund Types (2018 – 2024)  
\$bn, %

% Share of all Industries

**All Industries**

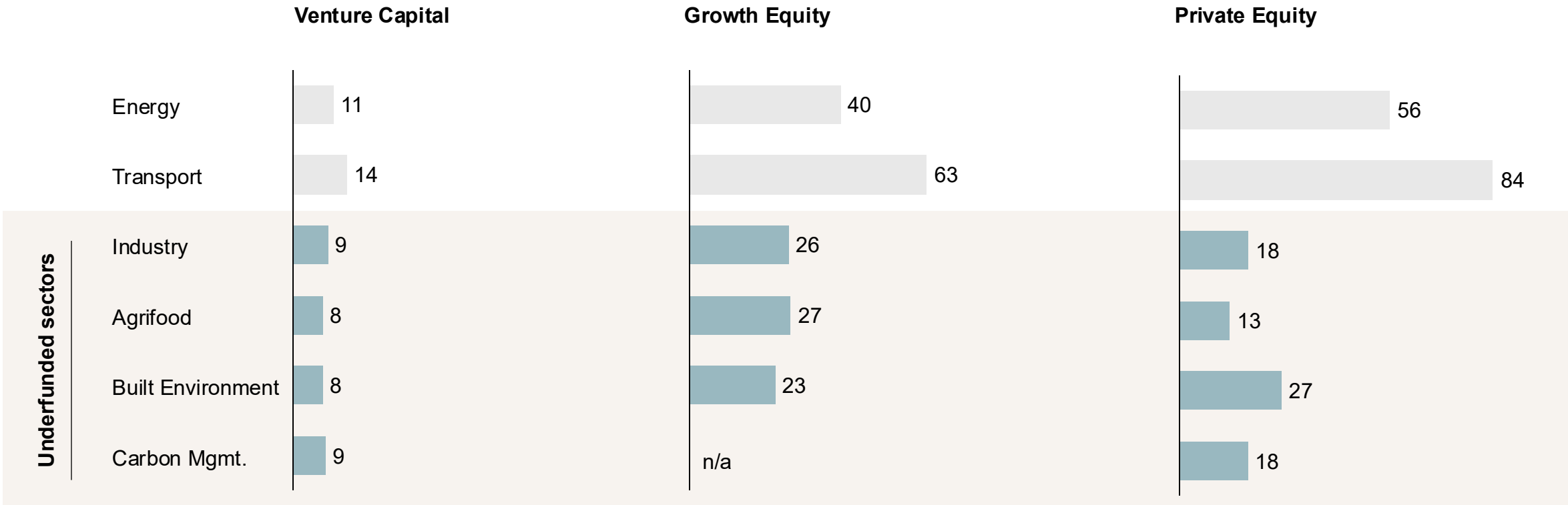


**Climate Funds**



# 4. Smaller check sizes (\$10–35M) are mission-critical to scale under-allocated climate sectors...

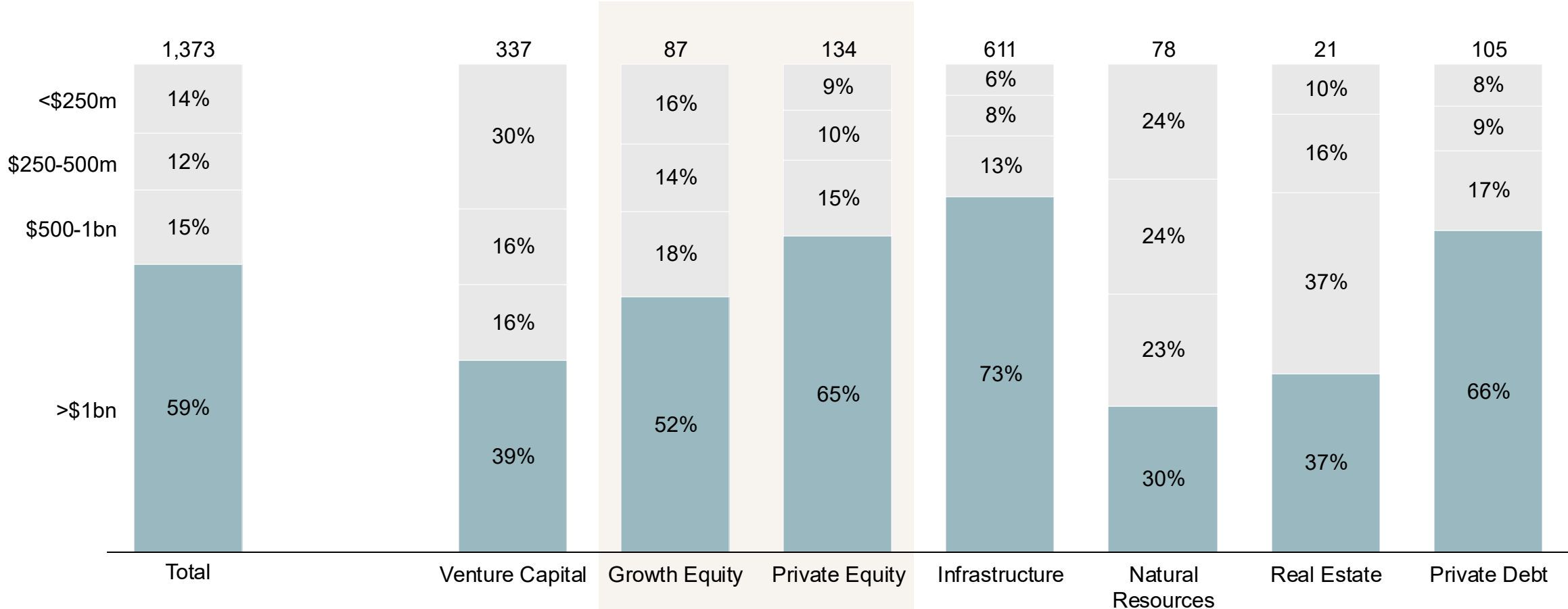
**Median Deal Size by Sector (2018-2024)**  
\$m per deal



Note: Excludes deals that are <\$3m in size; Other refers to General Climate Intelligence & Services; Carbon management excluded from growth equity due to small sample size  
Source: Pitchbook Data, Inc., CREO Analysis

# 4. Mega funds (>\$1bn) dominate climate fundraising, especially in Growth Equity and PE

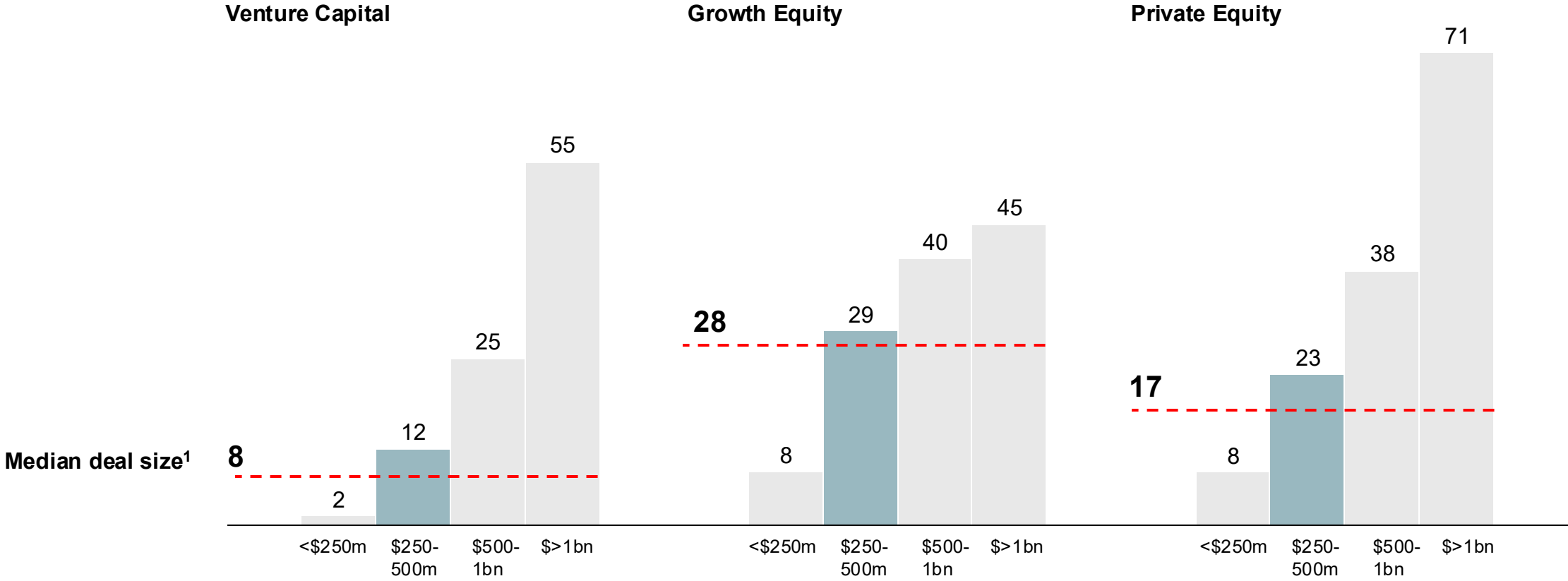
Climate Capital Raised by Fund Type & Size (2010 – 2024)  
\$bn, %



Note: Analysis excludes funds with limited Pitchbook Fund Size Data  
Source: Pitchbook Data, Inc.; CREO analysis

# 4. ...creating capital deployment mismatches best addressed by smaller funds (\$250–500M) to scale under-allocated sectors

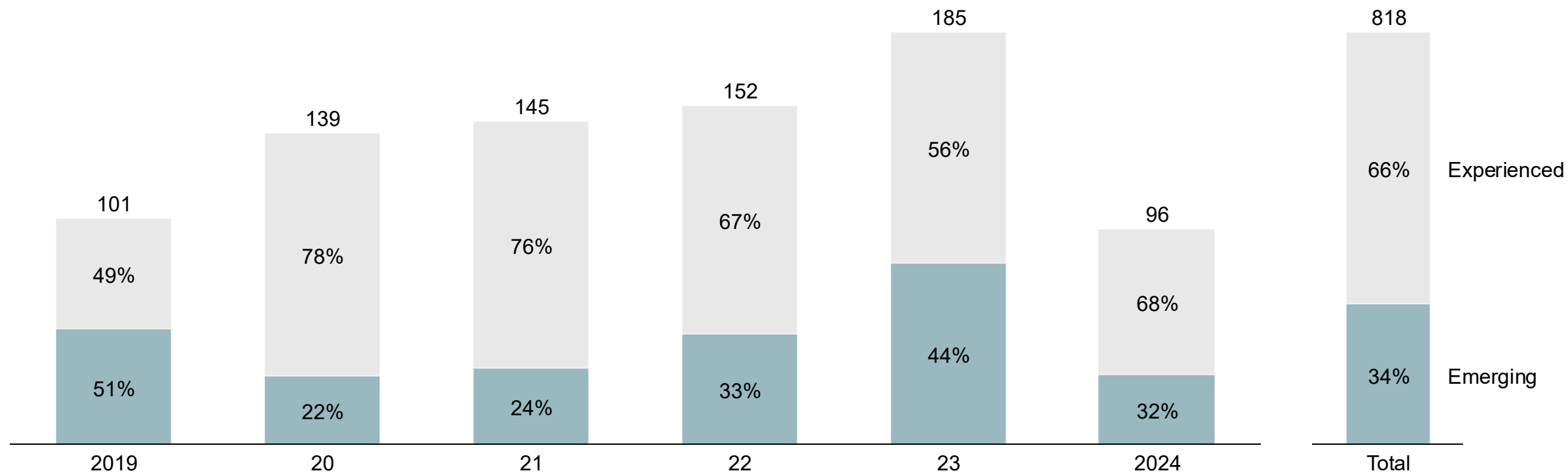
Median Check Size by Climate Fund Type (2018 – 2024)<sup>2</sup>  
\$m



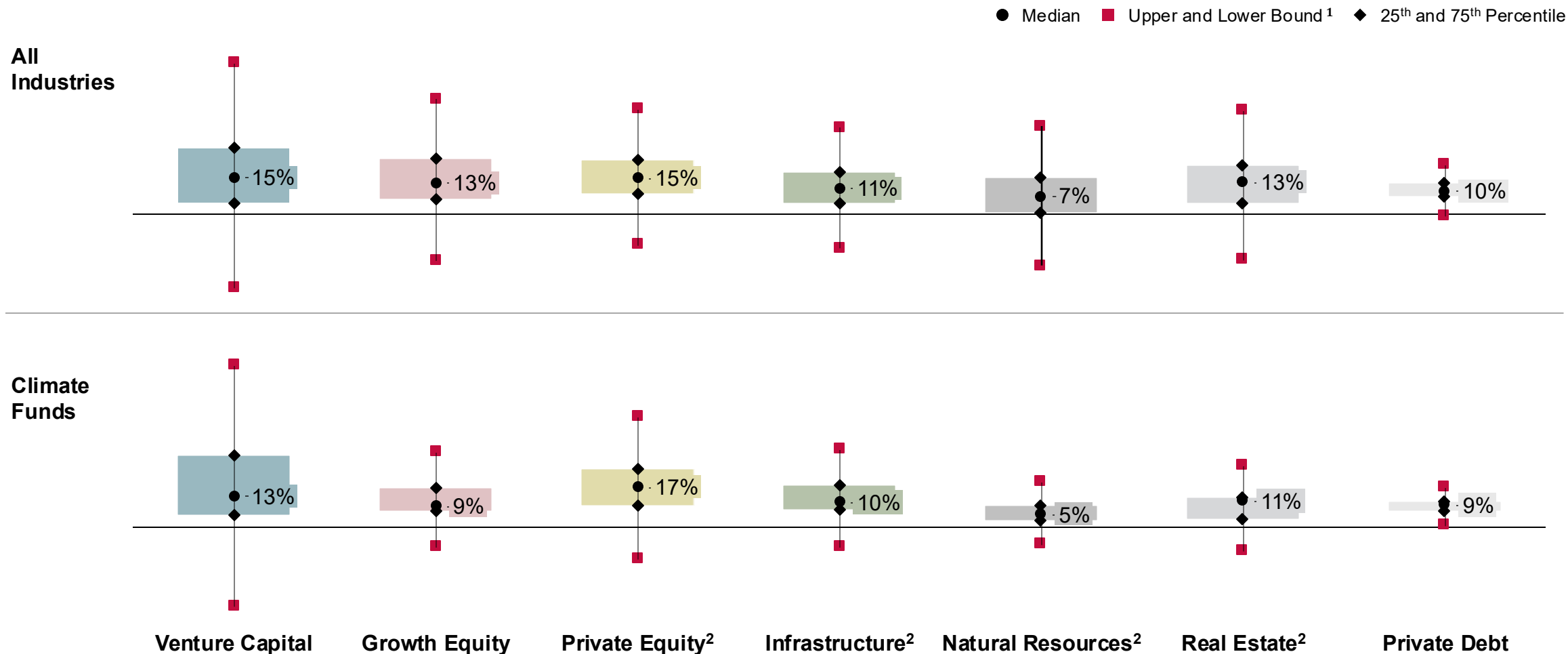
Note: 1. Median Deal Size for under-allocated sectors based on Climate 2018-2024 Deals Sizes 2. Est. Check Sizes calculated for Funds with Vintages from 2018 -2022 by multiplying Called Down % \* Fund Size divided by total investments (only for funds with >4 investments)  
Source: Pitchbook Data, Inc.; CREO analysis

# 5. Opportunity to boost climate investment by backing more emerging managers

Total Global Climate Capital Raised (2019-2024) by manager experience<sup>1</sup>  
\$bn



# 6. Climate returns are ~2% lower than market, but competitive returns are possible with quality selection and structure



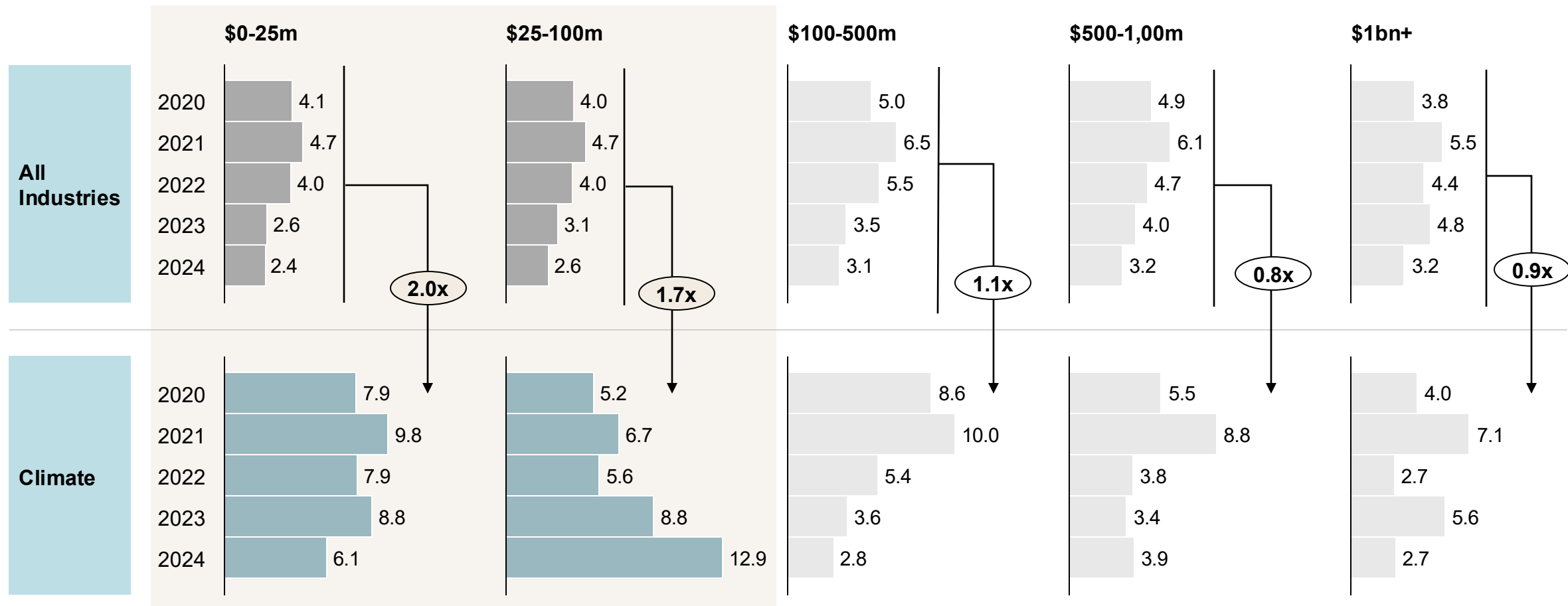
Note: 1. Upper/Lower Whisker is 1.5 x the inter quartile range (IQR), this point is the upper/lower boundary before individual points are considered outliers  
 2. PE IRR approx. by Buyout, Infra IRR approx. by Infra General, Nat. Resources IRR approx. by Nat. Resources General, Real Estate IRR approx. by Generalist Real Estate  
 Source: Pitchbook Data, Inc.; CREO analysis

# 6. Investing in climate companies is expensive, driven by higher valuation multiples for smaller deal sizes

## Valuation multiples

Post-Money Valuation/Revenue Median

**X** Climate vs. All Industries multiple



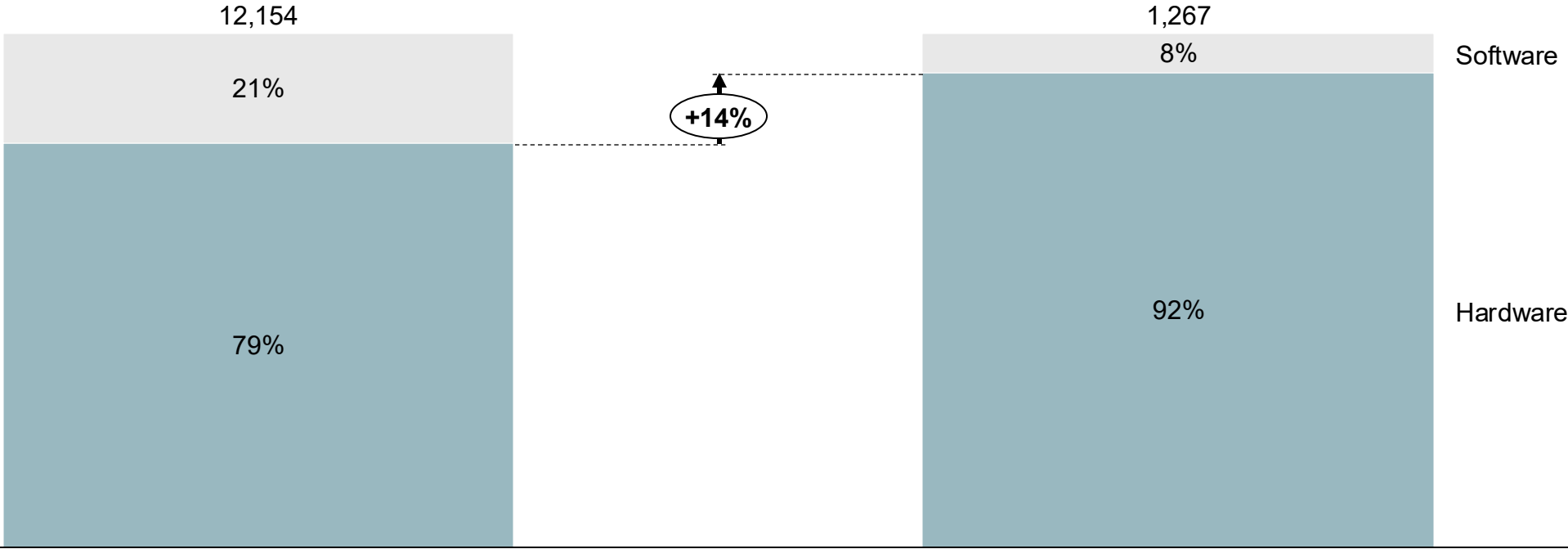
Note: Excludes deals that are <\$3m; 2021 84.6x multiple for >2.5B deals not shown  
 Source: Pitchbook Data, Inc.; CREO analysis

# 6. The share of hardware investing in climate is significantly higher...

Hardware and Software Deal Flow (2010-2024)  
\$bn, %

All Industries<sup>1,2</sup>

Climate

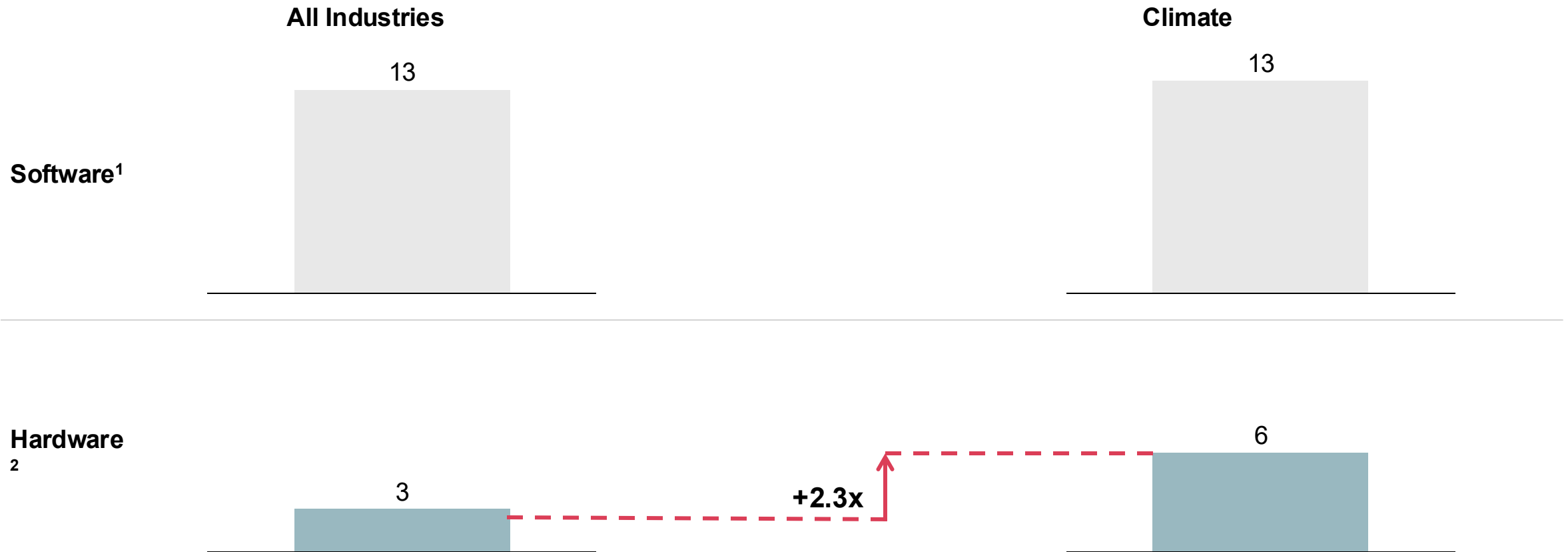


Note: 1. Software deal flow for all industries were estimated using the SaaS company vertical on Pitchbook  
2. Hardware deal flow were for all industries were estimated using the Manufacturing, Infrastructure, and Industrials company verticals on Pitchbook  
Source: Pitchbook Data, Inc.; CREO analysis

# 6. ...with climate hardware valuations ~2x the market while software remains in line with the market

## Valuation multiples

Average Post-Money Valuation/Revenue

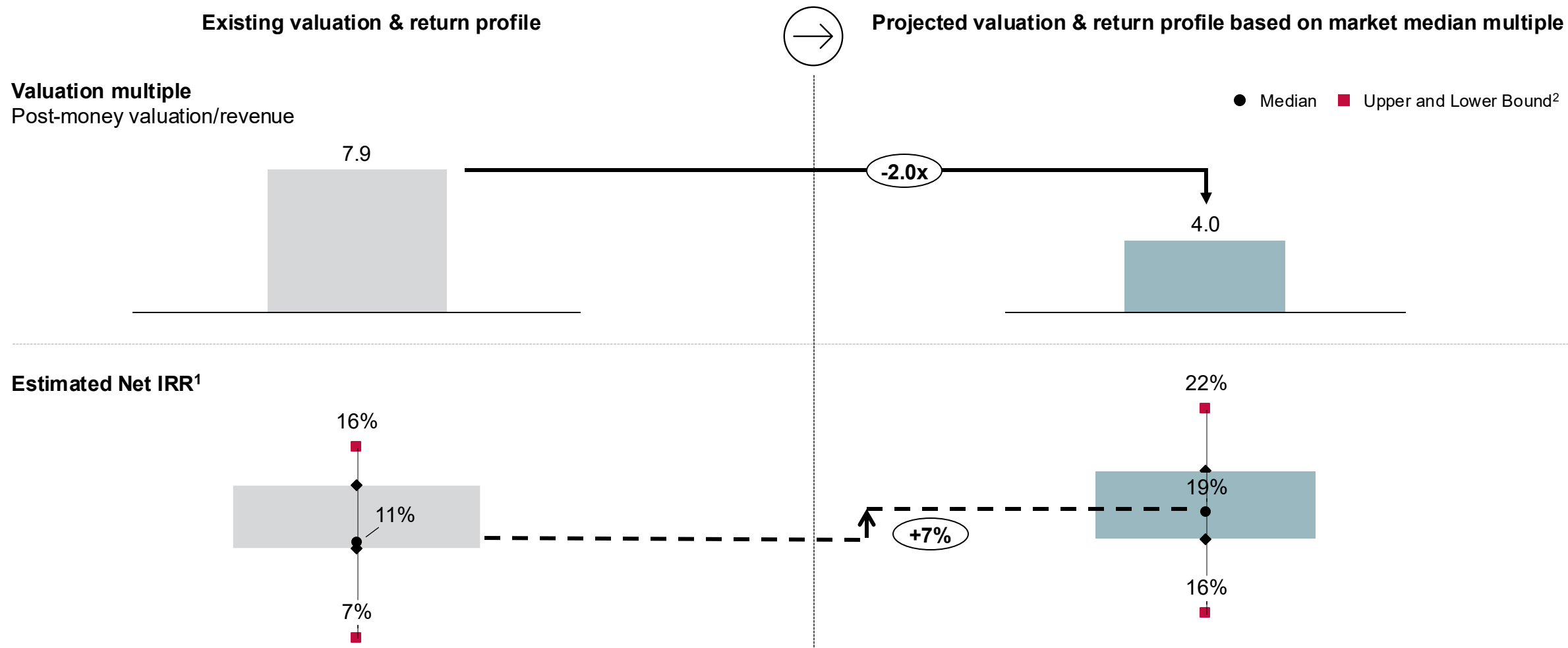


Note:  
Source:

1. Software valuations for all industries were estimated using the SaaS company vertical on Pitchbook  
2. Hardware valuations were for all industries were estimated using the Manufacturing, Infrastructure, and Industrials company verticals on Pitchbook  
Pitchbook Data, Inc.; CREO analysis

# 6. ...but disciplined investors can unlock greater net IRR

Estimated climate returns under adjusted valuation scenario (deal sizes \$0-25m)



Note:  
Source

1. Used median climate revenues and post-money valuations as entry values, assuming 25% revenue growth, a 5-year holding period, and an 8.0x exit multiple  
2. Upper/Lower Whisker is 1.5 x the inter quartile range (IQR), this point is the upper/lower boundary before individual points are considered outliers  
Pitchbook Data, Inc.; CREO analysis

# In summary ... the six climate investing imperatives

**1** Public sector funding is still required to engage Private sector flywheel

- *Government investment grew 18% from 2019-23, catalyzing private capital growth at 43% p.a.*

**2** Private debt, the growth engine of climate, has a key role to play

- *Private debt grew \$520bn from 2019-23, relative to public debt that grew \$230bn*

**3** Growth Equity and PE capital must bring critical technologies online

- *~60% clean technologies ready to scale, creating a \$135-200bn deployment opportunity for growth capital and PE through 2030*

**4** Mid-sized funds (\$250-500M) deploying \$10–40M checks are mission critical

- *Mega funds (>\$1B) dominate climate fundraising (59%) but smaller funds (\$250-500m) are better suited to invest the mid-market tickets required to scale proven technologies in under allocated sectors*

**5** Opportunity to back emerging managers with proven track records

- *Two-thirds of capital flows to experienced managers and successfully addressing climate gaps will require investors to selectively back emerging managers*

**6** Disciplined investing unlocks superior returns

- *Quartile dispersion in climate mirrors the broader market but returns lag by ~2 percentage points*
- *Higher entry valuations reduce net IRR by ~2–6 p.p.*



CREO is a not-for-profit organization with a mission to mobilize and catalyze high-impact capital that drives the necessary transition to a low-carbon, sustainable, and prosperous future for all. CREO has built and currently convenes a membership consisting of the largest community of active family offices and family foundations investing in climate, globally with about 200 members across 30+ countries. We facilitate investment by helping our members build knowledge and confidence via shared insights, research, and programming that focuses on the question of 'how' to invest in climate solutions and the decarbonization transition.



Featherlight is a private investment firm that helps investor entrepreneurs launch and scale climate-focused private equity funds by providing large-scale, catalytic capital and proactive strategic guidance and operational support. With offices in North America and Europe, Featherlight leverages its team's deep experience at large pension and sovereign funds, family offices and private investment firms to help great climate investors build great climate investment businesses. <https://featherlight.capital>