

# Weekly Market Briefing

Week Ending 2025-07-21

## Weekly Summary

This week's briefing examines the emerging headwinds and uncertainties impacting sustainable finance investments. We begin with the potential disruption to energy sector forecasting stemming from the U.S. government's threat to withdraw from the IEA, raising concerns about data reliability and the accuracy of ESG impact assessments. Subsequently, we delve into the macroeconomic challenges facing sustainable businesses, emphasizing the need for tailored financial support and highlighting resilience as a key investment criterion. Finally, we analyze the growing sovereign risk in renewable energy projects, particularly in light of shifting geopolitical landscapes and the imperative for robust project evaluations. Looking ahead, investors must prioritize rigorous due diligence incorporating geopolitical risk and focus on financially resilient, commercially viable sustainable ventures to navigate these evolving challenges.

## Listed Fund Performance Summary

Fund data last updated: 2025-07-21 14:18:53

### Smallest Discounts

Fund	Price	NAV	Discount
Downing Renewables & Infrastructure	£101.75	£112.36	-9.4%
Impax Environmental Markets	£386.50	£431.87	-10.5%
Greencoat UK Wind	£126.00	£150.00	-16.0%
Foresight Solar Fund	£91.40	£111.00	-17.7%
Renewables Infrastructure Group	£89.70	£112.70	-20.4%

### Largest Discounts

Fund	Price	NAV	Discount
VH Global Energy Infrastructure	£71.80	£103.29	-30.5%
SDCL Efficiency Income	£57.00	£90.60	-37.1%
Gore Street Energy Storage Fund	£60.30	£102.80	-41.3%
Aquila Energy Efficiency Trust	£33.00	£85.55	-61.4%
HydrogenOne Capital Growth	£27.65	£89.28	-69.0%

## COMPANY Intelligence

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## U.S. threatens to leave International Energy Agency over unrealistic green transition push

Source: Naturalnews.com

Published: 2025-07-20T06:00:00Z

● POSITIVE IMPACT

Here's a summary of the news article for institutional investors:

- **Potential Shift in Energy Forecasting:** The U.S. threat to withdraw from the IEA due to concerns about biased green energy forecasts introduces uncertainty for investors relying on IEA data for strategic asset allocation and risk assessment in the energy sector.
- **Risk to IEA Credibility:** The U.S. departure could erode the IEA's standing as a globally recognized and impartial energy data provider, potentially forcing institutional investors to seek alternative, possibly less credible, data sources.
- **Impact on ESG Investment Strategies:** If the IEA's forecasts become less reliable or credible, it may hinder the ability of institutional investors to accurately assess the long-term financial performance and ESG (Environmental, Social, and Governance) impact of their sustainable investments.

Topic: Regulatory & Policy

Mentioned Companies: None

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## 'Shaken to our core': Small businesses struggle with high cost of going green

Source: CBC News

Published: 2025-07-19T08:00:00Z

● POSITIVE IMPACT

- **Economic Headwinds Impact Sustainable Businesses:** The article highlights the challenges faced by sustainable businesses, like Asha Wheeldon's, due to economic factors such as inflation, supply chain issues, and trade wars, potentially impacting their growth and profitability. This signals increased risk for institutional investors allocating capital to this sector.
- **Need for Tailored Financial Support:** The struggles faced by these businesses underscore the need for financial products and support systems specifically tailored to the unique challenges of sustainable enterprises in the current economic climate. This presents an opportunity for institutional investors to develop innovative financing solutions.
- **Resilience and Adaptation as Key Investment Criteria:** Despite the difficulties, the article suggests the importance of resilience and adaptability for sustainable businesses to succeed. Institutional investors should prioritize these qualities when evaluating potential investments in the sustainable finance sector.

Topic: Market Trends

Mentioned Companies: None

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Source: Wattsupwiththat.com

Published: 2025-07-19T01:00:00Z

## ● NEGATIVE IMPACT

- **Increased Sovereign Risk:** The Australian government's potential financial exposure to commercially unviable renewable energy projects due to the withdrawal of US support highlights a significant increase in sovereign risk for renewable energy investments in Australia. Institutional investors need to reassess risk models and potentially demand higher returns.
- **Importance of Geopolitical Factors:** The article underscores the critical role of international policy and geopolitical factors, such as US policy shifts, on the viability of renewable energy projects. Due diligence processes must expand to incorporate geopolitical risk assessments, particularly for cross-border projects.
- **Need for Robust Project Evaluation:** The potential for government bailouts of unviable projects raises concerns about the quality of project selection and evaluation within the Australian renewable energy sector. Institutional investors should prioritize investments in projects with proven commercial viability, independent of government subsidies or support.

Topic: Regulatory &amp; Policy

Mentioned Companies: None

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