

Press release

Climate commitments remain firm amid energy security and rising physical risks, finds Robeco's 2026 Global Climate Investing Survey

- Three-quarters (75%) say the Middle East conflict will accelerate the transition to renewable energy to reduce reliance on fossil fuels
- Two-thirds (66%) expect physical climate risks to have a moderate to significant impact on asset prices over the next five years
- Government policy uncertainty is rated as the biggest obstacle to more climate-centric investment, cited by 45%

Rotterdam, 6 October 2026 – Despite the recent global political backlash toward sustainability and net-zero initiatives, 60% of global respondents expect to increase allocations to investments which actively combat climate change over the next three years. Almost three-fifths (59%) believe demand for climate mitigation solutions will remain strong irrespective of political sentiment.

Robeco's 6th Global Climate Investing Survey canvassed 200 institutional and 100 wholesale investors in Europe, North America, Asia-Pacific and South Africa. Positive sentiment toward climate-centric investments comes despite growing investor concerns about government policy. Only 19% expect an orderly climate transition to take place, with 47% expecting 'too-little, too-late'. Some 44% think the goal of limiting global warming to well below 2°C is unachievable, while government policy uncertainty is rated as the biggest obstacle when considering climate mitigation solutions (cited by 45%). Yet 94% of respondents with a net-zero goal state they will stay the course irrespective of government policy.

Most investors believe physical climate risks will continue to affect physical asset prices, with two-thirds (66%) expecting a moderate or significant impact over the next five years. At the same time, energy security and the drive to build domestic renewable capacity are becoming increasingly important geopolitical and macroeconomic forces: a majority of investors say the conflict in the Middle East will either moderately (60%) or significantly (15%) accelerate the transition to renewable energy.

Lucian Peppelenbos, Climate and Biodiversity Strategist at Robeco, says: "Our 2026 study illustrates what we call the new reality of climate investing. While investors remain committed to their net-zero goals, there is a growing realism that the transition is driven by hard economics and hard geopolitics. The drive for energy security is benefiting investments in areas such as renewables, battery storage and grids. The new climate reality is also a realization that physical risks are here now, not in a distant future. We believe this will increasingly drive investor sentiment in the next few years."

Concerns around investment performance have fallen sharply

This year's study finds that investors are getting to grips with the trade-offs involved in decarbonizing portfolios: investment performance is still the biggest challenge overall (50%) but it

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has fallen sharply from 2025 (67%). Data quality has also reduced as a challenge (34% vs 48% last year), although balancing targets with impact (41%) and dealing with complex asset classes (37%) remain high up on the agenda.

Lucian Peppelenbos concludes: "Climate investing is becoming more sophisticated with more forward-looking data rather than carbon emissions only, and more integrated with financial performance. As investment engineers, we continue to innovate with data and research so that we can support our clients."

Robeco's 2026 Global Climate Investing Survey is based on research commissioned by Robeco for its exclusive use, which was carried out among 300 institutional and wholesale investors in Europe, North America, Asia-Pacific, and South Africa. The investors are based at a range of organizations: insurance companies, pension funds, endowments and foundations, sovereign wealth funds, private banks, fund-of-funds, wealth management firms, wirehouse broker/dealers, registered investment advisors, family offices and turnkey asset management providers/DFMs. They ranged in size from holding less than USD 1 billion in assets under management (AuM) to over USD 1 trillion in AuM, with a total AuM for all respondents of approximately USD 35.8 trillion.

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About Robeco

Robeco is a pure-play international asset manager founded in 1929 with headquarters in Rotterdam, the Netherlands, and 15 offices worldwide. A global leader in sustainable investing since 1995, its integration of sustainable as well as fundamental and quantitative research enables the company to offer institutional and private investors an extensive selection of active investment strategies, for a broad range of asset classes. On 31 December 2025, Robeco had EUR 337 billion in total client assets. Robeco is a subsidiary of ORIX Corporation Europe N.V. More information is available at www.robeco.com.