

Over 100 Financial Institutions Mobilized to Increase Global Investment in Energy Efficiency

Energy efficiency is key as climate change action as well as for sustainable development. It is the measure expected to bring half of all emissions reductions needed to reach a peak in greenhouse gas emissions by 2020 and stay within a 2°C global average temperature increase scenario. It brings multiple benefits such as improved resource efficiency and industrial productivity, strengthened energy security as well as better health and wellbeing conditions. Yet, a lack of visibility and clear focus on energy efficiency, together with insufficient investments, have left most of this potential untapped.

Bridging the energy efficiency finance gap will require financial institutions to channel more capital flows for energy efficiency as well as policy-makers to address barriers and stimulate energy efficiency investment through supportive policy frameworks. Energy efficiency is relevant for all countries, either developing, emerging or developed.

The mobilization of financial institutions emerged in the context of two high-level initiatives promoting investment in energy efficiency:

- The UN Sustainable Energy for All (SE4All) initiative, a partnership between governments, the private sector and civil society, which has among its objectives to double the global rate of improvement in energy efficiency by 2030.
- And the G20 Energy Efficiency Finance Task Group which has led several consultations in 2015 with finance stakeholders and prepared the '*Voluntary Energy Efficiency Investment Principles for G20 Participating Countries*', which were welcomed by G20 Energy Ministers in their historic Communique, and attached to the G20 Leaders' Communique in November.

EBRD's initiative and co-operation with the UN SE4All Energy Efficiency Accelerator led to the endorsement by banks of the *Statement by Financial Institutions on Energy Efficiency Finance*. This effort was coordinated with UNEP FI, associating additional banks, and mobilizing investors on the *G20 Energy Efficiency Investor Statement*, in the context of the G20 work on energy efficiency finance.

Between these two initiatives, over 140 financial institutions commit to further embed energy efficiency in their strategies and operations.



STATEMENT BY FINANCIAL INSTITUTIONS ON ENERGY EFFICIENCY

We, the Alliance of Energy Efficiency Financing Institutions:

- acknowledge that the financial sector is uniquely placed to channel finance to activities that promote energy efficiency
- understand there are many unaddressed energy efficiency financing opportunities in our markets
- are already providing finance to support our clients with energy efficiency investments
- will actively contribute to scaling up energy efficiency financing
- without taking on undue burden, are willing to work towards tracking our deployment of energy efficiency finance
- recognise the need to further embed energy efficiency investment principles into the way in which we engage with our clients
- have a special interest in guiding our clients towards best practice financing decisions, including on modernisation and competitiveness strategies that instil enhanced energy efficiency
- are willing to work with institutional and public financiers seeking to deploy climate finance to our clients
- welcome the opportunity to share our experiences and acquire knowledge of successful business strategies for integrating energy efficiency across our financing operations.

Endorsed by over 115 banks and financial institutions from more than 40 countries

ABN AMRO
ACBA - Credit Agricole Bank
ACCESSBANK
Agjencioni Per Financim NE Kosove
Agricultural Development Bank of China
AKBank
Ameriabank
Armswissbank
ASN Bank
Bai Tushum & Partners
Banca Intesa Serbia
Banamex
Banca Transilvania
Bancolumbia
Bancompartir
Bank Eskhata
Bank Millennium
Bank of Georgia
Bank of India
Bank of Jiangsu
Bank of Valletta
Bank Republic
Basisbank
BBVA
Belgazprombank
Belvnesheconombank
BMCE Bank of Africa
BNP Paribas
Bpifrance
BPS-SBERBank
BRAC Bank Limited
BRD - Groupe Societe Generale
CASA DE Economii SI Consemnatiuni
CenterInvest Bank
CIBanco
Connecticut Green Bank
Credit Agricole
Credit Coopératif
Credit Foncier

CREDO
Daegu Bank
Demir Kyrgyz International Bank
Demirbank
DenizBank
Desjardins Group
Development Bank of the Philippines
Ecobank
Erste & Steiermarkische Bank
Eurobank
Findeter
Firststrand
Garanti Bankasi
Garanti Leasing
Global Bank
Halkbank Skopje
Hana Bank
HSBC Bank Armenia
Humo MDO
Huaxia Bank
ICBC
IDLC Finance Limited
Imon International
Industrial Bank
ING Group
KRK Kosovo
Kyrgyz Investment and Credit Bank
La Banque Postale
Megabank Public Joint Stock Company
Microinvest
Minsk Transit Bank
Mobiasbanca
Moldincombank
Moldova Agroindbank
Mutualista Pichincha
National Bank of Egypt
Nationwide Building Society
NLB Tutunska Banka Skopje
NRW Bank

Ohridska Banka Ohrid
OTP Bank Romania
Pireaus Bank
Postbank—Eurobank
Procredit Group
Raiffeisen Bank Aval
Raiffeisen Bank Bosnia and Herzegovina
Raiffeisen Bank Romania
SEF International Universal Credit Organization
Şekerbank
Shinhan Bank
Slovenska Sporitelna
Societe Generale Group
Societe Generale Banka Beograd
State Export Import Bank of Ukraine
Sudameris Bank
Sumitomo Mitsui Trust Holdings
Tatra banka
Triodos Bank
TuranBank
Türkiye Yp Bankası
Türkiye Sinaî Kalkınma Bankası
UK Green Investment Bank
Ukrsibbank
Unibank
Unicredit Bank Mostar
Unicreditbank Serbia
Unicredit Bulbank
Unicredit Tiriak Banka
United Bulgarian Bank
Vakiflar Bankasi
VTB Georgia
VUB Slovakia
Xac Bank
Yapı ve Kredi Bankası
YES Bank
Zagrebbacka Banka

G20 ENERGY EFFICIENCY INVESTOR STATEMENT

As our contribution to the work of the G20 Energy Efficiency Finance Task Group, as managers and investors, we share a common understanding of the positive economic and societal benefits of energy efficiency. In order to ensure that our activities promote and support energy efficiency, and in consideration of our fiduciary responsibility: **We recognize the need to fully embed energy efficiency into our investment process.**

We, the undersigned, undertake to:

1. Embed material energy efficiency considerations into the way in which we evaluate companies;
2. Include energy efficiency as an area of focus when we engage with companies;
3. Take into consideration energy efficiency performance, to the extent relevant to the proposal being considered, when we vote on shareholder proposals.
4. To the extent relevant, incorporate energy efficiency investment considerations when we select managers;
5. Assess our existing real estate assets and managers and monitor and report on their energy efficiency performance;
6. Seek appropriate opportunities to increase energy efficiency investments in our portfolios.

Signed and endorsed by 39 investors managing close to USD 4 trillion



For Further Information

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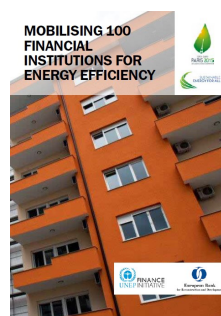
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