EUROPEAN WORK PLAN & ENERGY EFFICIENCY INITIATIVES

June 2017

CHANGING FINANCE, FINANCING CHANGE

1. European Work Plan: objectives and activities
2. Financing Energy Efficiency – an EU perspective
3. Energy Savings Insurance model
4. Energy Efficiency Mortgages
5. European Regional Roundtable
European membership overview

- 92 members in 22 European countries
- 20 supporting institutions
- 22 Sustainable Stock Exchanges
- 21 Portfolio Decarbonization Coalition members in Europe
Members survey to inform the work plan

- Feedback from 15 European members interviewed in 2016.

- Main results from the interviews:
  - Priority theme is Climate Change, followed by Social Issues.
  - Main driver is Risk Management, followed by Business Development.
  - Members would like UNEP-FI’s work to be more pragmatic and business oriented.
  - The two main activities that members would like UNEP FI to prioritize are:
    - Integration of E&S issues into operations by (i) showcasing best practices and (ii) engaging Board-level executives.
    - Strengthening membership network by (i) facilitating peer-to-peer learning and knowledge sharing and (ii) regional events/workshops.
Members survey to inform the work plan

- Expansion of membership is considered **important or critical** by all interviewed.

- Helpful information to strengthen sustainability:
  - Updates on industry developments
  - Case studies

- European members are most interested in:
  - Climate Change
  - Positive Impact
  - Sustainable Real Estate
  - E&S Risk management
  - Energy Efficiency.
Work-Plan Objectives and Activities

1. Promote leadership on sustainability by financial institutions.
   ✓ Develop case studies and thought leadership pieces
   ✓ Provide a platform for sustainable finance leaders.

2. Enhance relationship management with signatories and supporting institutions
   ✓ Seek regular feedback from members to support their sustainability strategies
   ✓ Provide tools to help engage business units and executives.
   ✓ Identify key focus topics and partner with institutions or initiatives that bring value to our members

3. Membership engagement in Programme Management and Implementation
   ✓ Provide pragmatic and actionable insights on latest UNEP-FI work and industry developments through webinars, providing short presentations or executive summaries.

4. Strengthen regional cooperation and coordination
   ✓ Facilitate network engagement, peer-to-peer learning and knowledge sharing
   ✓ European Regional Roundtable for raising awareness and mainstreaming sustainable banking, insurance and investment
What do we need from our members

• Inform us of your areas of strength and leadership

• Communicate your needs and challenges

• Bring in the business units to understand their obstacles and look for practical solutions

• Let us know what your interests and learning needs to help us develop or find the right technical knowledge

• Help us expand the network

• Engage with us, get involved and participate in the events!
Energy Efficiency Initiatives in Europe

• Energy Efficiency in the European context:
  ✓ 2/3 of the emissions reductions for PA in the EU come from EE.
  ✓ Aprox. €100 billion per year is needed to meet the EU's 2020 energy efficiency target.

• Energy Efficiency Initiatives:
  ✓ Investment Forums and webinars organized by the EC & latest developments from the Energy Efficiency Financial Institutions Group (EEFIG) by Timothée Noël, Policy Officer, DG ENER, European Commission
  ✓ Energy Savings Insurance (ESI) model by the Basel Agency for Sustainable Energy (BASE) by Daniel Magallon, CEO, BASE
  ✓ Energy Efficiency Mortgage Initiative by the European Mortgage Federation (EMF) by Luca Bertalot, Secretary General, EMF-ECBC
  ✓ Key highlights on the G20 Energy Efficiency Investment Toolkit by Martin Schoenberg, Energy Efficiency Finance Coordinator, UNEP-FI.
Financing Energy Efficiency – an EU perspective
CLEAN ENERGY FOR ALL EUROPEANS

WHAT ARE THE GOALS OF THE CLEAN ENERGY FOR ALL EUROPEANS PACKAGE?

- Putting energy efficiency first
- Demonstrating global leadership in renewables
- Delivering a fair deal for consumers

An opportunity to:

- ...create jobs & growth
- ...spur investment
- ...secure energy supply
- ...make the market fit for purpose
- ...bring down GHG emissions
- ...foster innovation
POLICY CONCLUSIONS FOR 2030

**Building renovation has to do more**
- Review of EPBD
- Review of Art. 7 EED

**Financing has a more important role to play**
- Smart Finance for Smart Buildings

**Digital/ICT has a big potential to contribute**
- Development of a 'Smartness indicator for buildings'
- Review of Art. 9-11 EED
THE "SMART FINANCE FOR SMART BUILDINGS" INITIATIVE

**MAJOR GOALS**

- More effective use of public funds
- Assistance and aggregation
- De-risking
The "Smart Finance for Smart Buildings" initiative is built on:

**EEFIG**: The Energy Efficiency Financial Institutions Group

- Established in 2013
- 120 active participants from 100 organisations
Energy efficiency financing, a win/win situation also for financiers and investors:

- More reliable cash flows
- Increased asset value
- Risk reduction
- Increased business opportunities
- Refinancing opportunities

De-risking

open source database to disclose real performance data of real investments projects

An EEFIG underwriting toolkit
A series of events across the EU to showcase best practices in developing investment projects and programmes in sustainable energy, and engage dialogue with the financial sector, public authorities, and all stakeholders involved in delivering investments in sustainable energy.

Past and upcoming events

- **Webinar: Financing Energy Efficiency: The Key Role of Standardisation & Benchmarking**, 28 June 2017, 11-12:30 CET
- **Financing Energy Efficiency in Spain and Portugal**, 15 June 2017, Madrid (Spain)
- **Financing Energy Efficiency in Denmark, Sweden and Finland**, 19 May 2017, Copenhagen (Denmark)
- **Financing Energy Efficiency in Central Europe**, 27 April 2017, Prague (Czech Republic)
- **Financing energy efficiency: lessons from successful Horizon 2020 projects and other initiatives across Europe**, 30 March 2017, Brussels (Belgium)
- **Energy Efficient Finance Market Place**, 18-19 January 2017, Brussels (Belgium)
Thank you!

Timothée Noël
Policy Officer – Energy Efficiency Unit
DG ENER, European Commission


#EnergyUnion
Strategy: de-risking EE investments

Risk/Return trade-off investment opportunities for enterprises

- **Expected Return**
  - Savings account
  - EE investments (objective)
  - Investment in enterprise core business
  - Stock market

- **Risk**
Strategy - mechanisms

Energy Savings Insurance Programme

- Financing
- Validation
- Insurance
- Contract

Supporting actions:
- Market assessment
- Promotion strategy
- Capacity building
- Implementation
Financing structure

- **Bank**
  - Loan/leasing
  - Project payment

- **Enterprises (SMEs)**
  - Project performance risk coverage
  - Loan/leasing
  - Project payment

- **Technology Provider**
  - Energy savings
  - Engineering and installation
  - Project performance risk coverage

- **EE Project**
  - Energy savings

**Mechanisms / Program**
- Standardized Contract
- Energy Savings Insurance
- Validation
- Promotional strategy
- Capacity Building

**Credit Guarantee**
- Credit risk coverage

**Insurance/Guarantor**
- Project performance risk coverage
Contract

- SME – Technology provider contract (based in turnkey contract)
- Provider guarantees the savings w/ a money retention
- Obligation of maintenance, monitoring and reporting
- Role of validation entity

**Scenario 1:**
Achieved energy savings

**Scenario 2:**
Not achieved energy savings
SME needs compensation

A portion of the guarantee reserve is paid to the TSP
A portion of the guarantee reserve is used to compensate the SME

Compensation to SME from guarantee reserve
Achieved energy savings
Risk coverage

Scenario 3: Not achieved energy savings
SME needs compensation

Promised energy savings

- 35% Achieved energy savings
- 15% Compensation from retention guarantee
- 10% Compensation from third-party Guarantor

Guarantee reserve and the risk coverage are used to compensate the SME
Validation mechanisms

- Evaluation phase:
  - Validation of project and TSP

- Construction phase:
  - Verification of project installation and monitoring system

- Operational phase:
  - Technical arbitration in case of a dispute

- Independent, third party technical validation entity
- Provide trust to SME, FI and third party guarantor
- Avoid conflict of interest
- Based on ISO 50001 (EnPI)
ESI Current Programmes

Proposed in Italy, Portugal and Spain

Implementation
Development
Planning
How UNEP FI Members can be involved?

**For Banks:**
- Explore how the ESI model can improve the credit assessment of a client (reduce risk exposure to the bank) for an EE project.
- Analyse how the ESI model can support the green credit lines and SME lending

**For Insurance:**
- Understand how the risk coverage is already working in some countries.
- Explore potential to develop the energy savings insurance instrument (adapt existing instruments) in the countries where they operate.
- Engage in the analysis of the market potential in their countries.

**Potential market**

<table>
<thead>
<tr>
<th>Target countries</th>
<th>SMEs (manufacturing + commercial enterprises)</th>
<th>Share of total enterprises</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>3,1 million</td>
<td>99%</td>
</tr>
<tr>
<td>Portugal</td>
<td>700,000</td>
<td>99%</td>
</tr>
<tr>
<td>Spain</td>
<td>2 million</td>
<td>99%</td>
</tr>
</tbody>
</table>
BASE

Driving investment in sustainable energy

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ENERGY EFFICIENT MORTGAGES
OBJECTIVE & UNDERLYING BUSINESSES

CASE

The ultimate objective is a pan-European private bank financing mechanism, based on a standardised approach, to encourage energy efficient improvement by households of the EU’s housing stock by way of financial incentives linked to the mortgage, and in this way support the EU in meeting its energy savings targets.

Independent from, but complementary to, public funds or tax incentives

Underlying business case

- Increased loss mitigation capacity
- Enhanced loan-to-value via green value
- Lower probability of default
- Reduced capital charges
UNDERLYING MARKET CHARACTERISTICS IMPACTED BY ENERGY EFFICIENCY (EE)

Retrofitting impacts positively on property value ensuring wealth conservation & loss mitigation by preventing “brown discount”

EE leads to a reduction in the impact of energy costs to income, reducing borrowers’ probability of default
ENERGY EFFICIENCY IMPACT ON PROPERTY?

Every time a house moves up a notch in energy performance, its price gets around the same boost that it would from an extra 10-15 m² in size

**EE jump = Gain of €24,000 over 30 years:**

- A renovated house that moves from an ‘E’ to a ‘B’ notch in its energy performance certificate (EPC) will save an estimated €24,000 over 30 years according to an analysis of 365,000 house sales in Denmark last year

**EE notch= €5,400/€7,400 for an average 100 m² property:**

- Each one-notch energy improvement from G-A is worth between €5,400-7,400 to an average 100 m² property according to a Copenhagen Economics study for the Danish Energy Agency

**Correlation between EE and sale price?**

- A European Commission assessment in 2013 found that in Vienna, a one-notch EPC improvement corresponded with an 8% rise in the sale price. In Flanders (BE), the equivalent of a one-notch upgrade was found to trigger a 4.4% rise in property value, while for Marseille and Lille (FR), the figure was 4.3%. 
BROADER PERSPECTIVE

Better Risk Management:
- Lower Credit Risk: Due to reduced probability of default and loss given default
- Lower Asset Risk: Due to “green value” and protection against “brown discount”
- Lower Performance Risk: Due to robust assessment of EE improvement ensuring lower energy consumption and ”green value”

Financial Stability:
- Increased due diligence for consumers, issuers and investors
- De-risking of banks' balance sheets and management of non-performing loans
- Enhanced transparency and pricing in the market

Jobs and Growth:
- Improvement in private investment in EE improvement via retrofitting
- Support for SMEs and contribution to job agenda under Junker Plan
METHODOLOGY - FINANCING MECHANISM

- Key challenge: **to incentivise energy efficient investment in existing dwellings**, which constitute bulk of EU housing stock.

- Based on a **set of EE indicators**, lenders could offer:
  - **New Builds**: Discount in interest rate for new builds with energy rating A+/A or B;
  - **Existing property**: Discount in interest rate according to improvement in energy rating of property between D and A/A+

\[
x\% - \Delta_D \quad x\% - \Delta_C \quad x\% - \Delta_B \quad x\% - \Delta_A \quad x\% - \Delta_{A+}
\]

Conventional Mortgage | Energy Efficient Mortgage
---|---

\[x\%: \text{mortgage interest rate}
\EE \text{ delta: } \Delta_{A+} > \Delta_A > \Delta_B > \Delta_C\]
BRIDGING RENOVATION GAP IN PRACTICE

EE renovation

Before EE renovation

- Ex ante Valuation of property
- Mortgage application
- Energy efficiency advisor (EEA) to advise on:
  1. Necessary EE renovation
  2. Complementary funding sources (subsidies)
- Qualified SME selected by bank to carry out EE renovation
- Mortgage granted & EE top-up provided directly to SME

After EE renovation

- SME carries out EE renovation, guaranteeing performance
- EEA certifies EE renovations in line with EE requirements
- Ex post valuation of property
- Bank grants preferential interest rate on mortgage based on EE/SMART meter

European Mortgage Federation – European Covered Bond Council
** ENERGY EFFICIENCY & THE MORTGAGE LENDING & COVERED BOND VALUE CHAIN **

The incentives inherent to the mechanism promote additional and ongoing synergies in the value chain.

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** Role of European Commission:**
- recognition of lower risk of EE mortgages in respect of PD & LGD in CRR
- Incentive for bank: Capital relief for EE mortgages, preferential treatment in relation to capital floor, NSFR & leverage ratio

** Incentive for investor:**
- Portfolio diversification & capital relief for CBs

** Incentive for Issuer:**
- Capital relief for EE CBs & preferential treatment in LCR

** 1. Prospective borrower application for (EE) mortgage **

** 2. Ex ante valuation of property (at bank’s instruction) **

** 3. Assessment of EE of property by EE expert (at bank’s instruction) & provision of EE renovation recommendations **

** 4. Granting of EE mortgage by bank **

** 5. Renovation of property by specialised SME/insurance of performance risk **

** 6. Post-renovation audit by EE expert & delivery of proof of energy performance to bank **

** 7. Ex post valuation of property (at bank’s instruction) **

** 8. Granting of preferential interest rate to borrower by bank **

** 9. Tagging of EE mortgage in bank portfolio **

** 10. Inclusion of EE mortgage in covered bond (CB) cover pool/securitisation/senior unsecured liability **

** 11. Issuance of EE CB (or other debt instrument) by investor **

** 12. Purchase of EE CB (or other debt instrument) by investor **

** Household benefits:**
- Lower energy bills
- Increased property value (protection against brown discount)
- Preferential financing conditions
- Improved household health & well-being

** Government benefits:**
- Pan European mechanism to stimulate energy efficient investment in residential property
- Improvement of existing housing stock
- Boost to EU energy savings targets and compliance with 1997 Kyoto Protocol – COP21
- Access to quantitative & qualitative database on energy efficient mortgages & covered bonds

** Socio-economic benefits:**
- Reduction in energy consumption
- Reduction in greenhouse gas emissions
- Wealth conservation
- Improved air quality
- Reduce costs of healthcare

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This diagram reflects the financing of both:
(i) the acquisition or construction of new property and (ii) the acquisition and renovation of existing property.

The process illustrated by this diagram will be supported by a standardised protocol and portal to EE data gathering which is currently under development.
**INCENTIVE CHAIN**

**Borrower:**
- Lower energy bills
- Energy Efficiency Behaviour
- Lower interest rate on mortgage for energy efficient property
- Free capital for retrofitting

**SME/ Real Economy:**
- SMEs active in the retrofitting of buildings and dwellings to become more energy efficient
- Juncker Plan

**Issuer/Originator:**
- Access to funding cost advantages
- Increased loss mitigation capacity
- Lower capital requirements as a result of lower PD
- Reputational benefits

**Society:**
- Reduction in energy consumption
- Wealth conservation
- Reduction in greenhouse gas emissions

**Investor:**
- Diversification of investor portfolio
- Allocation of energy efficient investment buckets
- Green added value vs brown discount

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SPECIFIC BENEFITS FROM EE IN HOUSEHOLDS

- Reduced emissions
- Improved human health
- Local employment
- Improved community appearance
- Local spending
- Fewer energy subsidies
- Higher property values
- Reduced unwanted mobility
- Reduced energy infrastructure costs
**COVERED BOND LABEL: SUSTAINABLE COVERED BONDS**

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Issuer</th>
<th>Initial Date of Issuance</th>
<th>Maturity Date</th>
<th>Face value</th>
<th>Coupon</th>
<th>Syn.</th>
<th>Listed</th>
<th>Tapped</th>
<th>Ext.</th>
<th>EEA</th>
<th>LCR</th>
</tr>
</thead>
<tbody>
<tr>
<td>ES0433807633</td>
<td>Kutxabank S.A.</td>
<td>22/09/2015</td>
<td>22/09/2025</td>
<td>EUR1,000,000,000</td>
<td>Fixed</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
<td>2A</td>
</tr>
</tbody>
</table>

(*) Please note that the face value of this bond has been converted into EUR values on the 15th of January of the current year (where the exchange rate protocol takes the ECB bilateral exchange rate on the last business day of the previous year) in order to facilitate the comparison across issuances and to increase the overall transparency of the website. Nevertheless, you will be able to check the original currency by directly clicking on the covered bond.

(**) European Economic Area (EEA) or non-EEA. While all the non-EEA labelled programmes' quality standards will be fully aligned to the Covered Bond Label Convention, to Article 129 of the Capital Requirements Regulation (CRR) and to the definitions in the Liquidity Coverage Requirements (LCR) with the exception of being based in the EEA, i.e. they will present similar legislative safeguards from a qualitative and supervisory point of view to those in Europe, these bonds will present different characteristics, for example in terms of risk weights. Therefore, non-EEA Labels will be identified on the Label website by using a different graphic solution.

(***) The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, this bond would satisfy the eligibility criteria for its classification as a Level 1 or Level 2 asset in accordance with Chapter 2 of the LCR delegated act. It should be noted that whether or not a bond is a liquid asset for the purposes of the Liquidity Coverage Ratio under Regulation (EU) 575/2013 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

A Covered Bond Labelled sustainable covered bond is a covered bond that is fully compliant with the Covered Bond Label Convention, and also includes a formal commitment by the issuer to use an amount equivalent to the proceeds of that same covered bond to (re)finance loans in clearly defined environmental (green), social or a combination of environmental and social (sustainable) criteria. Covered Bond Labelled sustainable covered bond programs are based on their issuer's sustainable bond framework which has been verified by an independent external assessment. The issuer strives, on a best efforts basis, to replace eligible assets that have matured or are redeemed before the maturity of the bond by other eligible assets.

[Against this background, please note that the EMT-ECBC is currently working on market initiatives which will ultimately define European criteria for energy efficiency covered bonds and sustainability standards]
The G20 Energy Efficiency Investment Toolkit

Martin Schoenberg
Energy Efficiency Finance Consultant
UNEP FI European members’ webinar – June 12th 2017
The G20 Energy Efficiency Investment Toolkit provides for a structured dialogue between financial institutions and policy

• Developed by the G20 Energy Efficiency Finance Task Group, through a collaboration between UNEP FI, IPEEC and the IEA, and as an official G20 output

• Reviewed by several international organisations, investors, banks, insurers and all G20 governments

• Best practice solutions for advancing energy efficiency investment across the project chain
The growing energy efficiency investment market now represents USD 221 bn in new investment each year.

Total energy sector investment in 2015 (USD bn)

1.8tr

- Renewables Investment
- Conventional power generation
- Energy efficiency
- Electricity networks
- Oil & gas
- Coal

Energy Efficiency Investment in 205 by Sector (USD bn)

- Buildings 64 221 115
- Industry 40
- Transport

Composition of energy efficiency investment (USD bn)

- Potential
- Integrated
- Core (Self-financed)
As no stakeholder group can address the EE investment challenge alone, the Toolkit provides for a structured dialogue.

G20 EE Investment Toolkit

Policy

Private finance

Public finance

Banks

Institutional Investors

Insurance Companies

EEFTG Energy Efficiency Investment Principles for G20 Participating Countries

G20 Energy Ministers in Istanbul in 2015 & attached to the G20 Leaders’ Communique from Antalya
Policy-makers, private finance and development banks need to advance the mainstreaming and enabling of EE investment

**Integrated USD trillions**

- Energy subsidies; Inefficient markets; Supply-led planning.
- Energy Transition; National Renovation Strategies; Vehicle Fleet Standards; Transparent Energy Planning.

**Core USD 221bn**

- ESCOs (USD 24 bn); “Self-financed”
- “EE First”; Mandatory targets/standards; NZEBs; EE Obligation schemes; National EE Action Plans.

**Mainstreaming**

- Finance undertaken without explicit consideration of energy “externalities” or cost effective energy improvements.

**Enabling**

- Green tagging; Green buildings lending; green lending; climate lending; Equator principles.

**Market**

- Financial institutions
  - $110 tr
  - $70 tr
  - $31 tr

**Policy**

- 2000+ policies
- Energy subsidies; Inefficient markets; Supply-led planning.

**Private Sector**

- Banks
- Investors
- Insurers
- Product and services without explicit consideration of energy “externalities”.

**Public Sector**

- Public finance
- $176 + bn
- Finance undertaken without explicit consideration of energy “externalities” or cost effective energy improvements.

- Resource Efficiency; Safeguards; ESG & Climate Commitments; Energy saving insurance; Energy performance guarantee; EE advisory services.

- Direct EE Lending; EE Policy lending; EE targets; Technical assistance.

**Core**

- EE mortgages; Building renovation loan; EE credits/loans; EE tagging.
- EE funds; Energy Productivity Indexes; Own real estate EE renovation; EE tagging.

**Integrated**

- Green tagging and company disclosure; Collaborative shareholder activism; Green funds; Sustainable real estate funds.

- Green buildings insurance; Climate mitigation insurance and investments; Addon coverage; Technical assistance, advisory services.
Zooming in on private finance: Banks, investors and insurance companies have the opportunity of several actions

**2016 EEFTG’s Bank Survey Key Conclusions:**

- Well-recognized opportunity
- Needing awareness raising and supportive policies
- Requiring tracking of energy efficiency finance

**De-risking of energy efficiency investments**

- **Technical risks** - particularly during the implementation of the energy efficiency improvements as a multi-stakeholder process and when using complex equipment.
- **Financial/performance risk** - the level of energy savings and the financial value of these savings.

**Green Tagging to Track the Energy Performance of Banks’ Assets**

- No tracking
- Tracking

**G20 Energy Efficiency Investor Statement**
Leading development banks have come together to advance EE in their lending, project development facilities and distribution

Leadership by public finance institutions

- **Showcasing & replication** of energy efficiency investment models.
- **Identification & implementation** of new financial instruments that **facilitate** the **replication** and **scale up** of energy efficiency investments.
- Identification of **internal policies** that **mainstream** EE investing across all activities of the organisation.

1. **Increase Policy-based Lending** to Support Investment Grade **Policy Frameworks** that require and promote EE and to drive **“Life-cycle Cost Optimal”** Procurement of Public Infrastructure and Buildings

2. **Increasing** the amount, availability, simplicity and connectedness of **Technical Assistance/ Project Development Assistance** facilities

3. **Lever Multiple Retail Distribution** Mechanisms

4. **Energy Efficiency’s Central Role** in the Future of Mobility, Smart Grids and Infrastructure

**Joint G20 Energy Efficiency Statement**
Going forward, the Toolkit will be implemented in collaboration with G20 governments and financial institutions.
Thank You

G20 Energy Efficiency Finance Task Group
Contact: martin.schoenberg.affiliate@unep.org
OVERVIEW: 25 YEAR ANNIVERSARY

Partnership since 1992 between UN Environment and the global financial sector to promote sustainable finance.
UNEP FI is establishing Regional Roundtables to provide an opportunity for members and actors in the sustainable finance community in their own region to come together. 2017 marks UNEP FI’s 25th anniversary, and in this landmark year, we are holding our first series of Regional Roundtables.

AFRICA AND MIDDLE EAST
Johannesburg
Date TBC

ASIA PACIFIC
Tokyo
Dec. 11-12

EUROPE
Geneva
Oct. 16-18

LAT. AMERICA & CARIBBEAN
Buenos Aires
Sept. 5-6

NORTH AMERICA
New York
Sept. 18-20
EUROPE, 16-18 OCTOBER 2017
SCALING UP SUSTAINABLE FINANCE

• Raise awareness of sustainable finance leadership across banking, investment, and insurance.
• Provide insight into emerging knowledge and good practice around key environmental, social and governance topics and.
• Showcase and learn about leading-edge sustainable finance practices and the future direction of the industry.
• Facilitate networking across financial institutions and technical workshops to share collaborative learning and experiences
• Highlight issues on the horizon relevant to changing finance and financing change that supports sustainable development.
EUROPE, 16-18 OCTOBER 2017
DRAFT AGENDA

16 October

• Banking and Investment Industry meetings
• Property Working Group meeting and technical session with banks
• Family offices and wealth management: Innovative financing

• 25th Anniversary celebration.
EUROPE, 16-18 OCTOBER 2017
DRAFT AGENDA

17 October

• Keynote: The role of sustainable finance in a changing European landscape
• Progress in sustainable finance: UNEP FI dashboard to benchmark financial institutions on sustainability.
• AGM
• Dialogue with regulators and policy makers
• Parallel sessions: Climate change, Implementing Principles for Sustainable Insurance in Europe, Positive Impact Finance, Natural Capital Finance Alliance projects, Energy Efficiency in Europe, Social issues
• Lighting rounds: Technical sessions
EUROPE, 16-18 OCTOBER 2017
DRAFT AGENDA

18 October
• Insurance Market Event
• Positive Impact Working Group
• TCFD working group session
• Global Steering Committee meeting

PARTNERS
• Swiss Sustainable Finance.
• Sponsorship opportunities available
  * Branding * Exhibition space

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THANK YOU