



NET-ZERO ASSET OWNER ALLIANCE

Financing Transition – All Members Call

May 17 2023





Agenda

1. *Convergence Blended Finance Platform*
2. **Climate solutions platform testing phase**
3. **Debrief from the SIF in Paris**
4. **AOA-related events**
 1. **SFAC Canada – Transition finance and climate solutions**
 2. **Carbon markets KSS**
 3. **Convergence KSS**
 4. **Summit for a New Global Financing Pact (Macron summit)**
 5. **EMTI – Vietnam workshop on transition finance and labelled bonds**
5. **Other future events and webinars**

Convergence Blended Finance Platform

Presented by Chris Clubb and Olive Munene

Climate solutions platform

June 2023 - kick-off of the testing phase (exact date tbc)

Climate Solutions Investment Platform

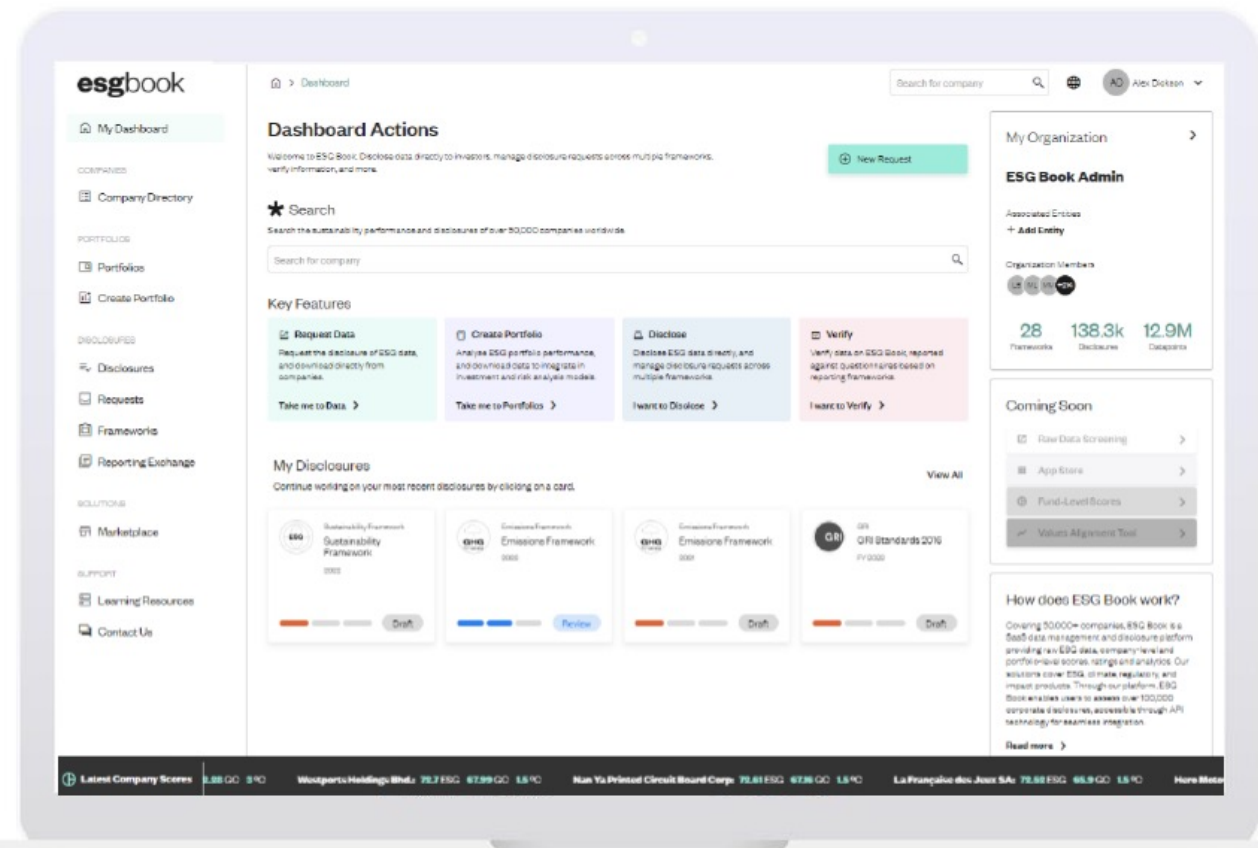
June 2023 - kick-off of the testing phase

Exact date
TBC

Open to all members

Feedback is valuable to improve the tool

Reach out to eliya.devay@un.org, if you would like to participate in the testing



Sustainable Investment Forum Europe 2023

Debrief from the Paris event

Sustainable Investment Forum Europe 2023

Blended Finance

- EBRD mentioned they cannot set up to provide first loss capacity and asked whether the AOA could do it given its scale (mindful of potential anti-trust issues precluding the Alliance from setting this up)
- EBRD proposed an in-person meeting of the Fin Track in London – bringing together donors / IFIs
- Discussion around the possibility of MDBs packaging investments into green bonds to facilitate investment. The [Climate Investment Fund \(CIF\) Capital Market Mechanism](#) seeking to do just that.
- **Importance of mapping existing opportunities** – the presentation on the [UN Capital Development Fund \(UNCDF\)](#) as the UN's flagship catalytic financing entity for the world's 46 least developed countries was been news to many.
- Importance of liaising strategies with other tracks groups (esp. in BF and EMIT) and external stakeholders
- **Actions:**
 - Provide to members some of the existing background material on issues relevant to blended finance.
 - Feed key questions into the design of the upcoming Convergence / Anthropocene webinars

Sustainable Investment Forum Europe 2023

EMTI

- The EMTI group is preparing a series of regional engagement workshops in Southeast Asia focusing on local content and stakeholders to drive meaningful changes (there are opportunities for Alliance members to help support these activities through their networks).
- Possibility of working on a White Paper on financing the transition in emerging markets ahead of COP28 (still at this point, the focus of the group is more practical actions than white papers)
- Discussion around the approach of JET-PS) as a potentially useful model of bringing the public and private sector together in country to increase finance flows (need to get greater investor involvement and overcome implementation challenges).
- The importance of stemming capital flight from emerging markets.

AOA-related events

Webinar calendar and future events

Webinars

Event: What Canada's new Transition Taxonomy Framework can teach us about high-emitting sector transition

When: 27 June 2023, 5.00pm – 6.00pm (CEST)

Description: Adopting the right approach regarding high-emitting sectors is one of the biggest complexities NZAOA members face. Resource-based economies, like Canada, could present important learning ground on how to undertake a just transition, especially regarding capital allocation.

Alliance members who contributed to the [Transition Taxonomy Roadmap Report](#) and are part of the Canadian Sustainable Finance Action Council (SFAC) will discuss relevance of SFAC's work to the Alliance's priorities and share an example of an asset owner's transition-focused approach.

Invitation will be sent via email to Alliance members before the end of the month

Webinar calendar and future events

Webinars

Event: Carbon markets KSS

When: Wednesday 31 May 2023, 4.00pm – 5.00pm (CEST)

Description: This webinar is a great chance to level-up AOA members' understanding of carbon markets. It will provide a background of the current state of carbon markets and the Alliance work so far and its role in future steps.

Invitation will be sent via email to Alliance members before the end of the w/c 15 of May

A follow-up webinar focusing on Voluntary and Compliance Carbon markets (i.e EU ETS) is being scheduled for mid- end-June

Webinar calendar and future events

Webinars

Event: Convergence KSS

When: Wednesday 14 June 2023, 3.00pm – 4.00pm (CEST)

Description: This webinar will focus on the mechanism and benefits of blended finance, common blended finance structures and investment cases across asset classes and key solutions identified by investor networks.

Registration: Invitation will be send via the AOA secretariat email

Summit for a New Global Financing Pact

Macron-Bridgetown summit (June 22nd and 23rd)

- The Blended Finance working group is planning an engagement strategy and message aligned with Africa Investor (Ai) Group (Hubert Danso); Convergence (Chris Clubb), Investor Leadership Network (ILN), and the Sustainable Markets Initiative (SMI).
- The group is planning continuous engagement on other events ahead of COP28. Importance of AO's having a seat on the table at COP finance day and framing the discussion as Blended Investment rather than Blended Finance.
- The message is around the importance of increasing investment to emerging and developing economies (de-risking and credit rating gap)

EMTI – Vietnam workshop

Transition finance and labelled bonds

Background for the project.

- The Vietnamese government has set ambitious targets and has a holistic plan to transition the country to net zero, but there are currently barriers which restrict Vietnam's potential.

The project (run by Prudential, EU-ASEAN, and CBI)

- The EMTI plan to hold a two-part series workshop in Hanoi, Vietnam to overcome some of these barriers. The events will be a partnership between the financial industry and the government. We believe that the appropriate regulatory framework can play an instrumental role in their path to net-zero.

Objectives

- The overall objective of the two workshops is to establish and drive the discussion in transition finance by engaging with labelled bond stakeholders and relevant Vietnamese government representatives.

Outcomes

- Develop a roadmap for policy and standards that can accelerate the growth of the labelled bond market in Vietnam.

When

- In-person event scheduled for the first week of July (date TBC)

Other events and webinars

Webinar calendar and future events

Webinars

Event: Deal Connect! from Convergence

When: Wednesday 24 May 2023, 3.00pm – 4.00pm (CEST)

Description: Connecting you to investment opportunities in the climate space in emerging markets. In the webinar, Convergence members who have a deal posted on our live deal database, will be sharing details of their investment opportunity. This is a great opportunity to learn about new and unique climate transactions and learn from practitioners in the field. Live deal database:

- Eco Business Fund by Finance in Motion,
- Climate Finance Blending Facility by Infracredit Nigeria,
- Asia Climate Strategy by responsAbility.

Registration: link [here](#) - please register using the code **EDGE1E2**

If you have any questions, please reach out to olive.munene@convergence.finance

Webinar calendar and future events

Future events

Event: The Net Zero Delivery Summit: Financing a Just Transition from City of London and COP27

When: Wednesday 24 May 2023, 9.00am – 6.00pm (BST)

Description: With a focus on just transition, the Summit is a chance to learn from those leading sustainable capital initiatives and implementation programmes.

Registration: link [here](#)