

LCAA FOCUS ON PRIVATE FINANCE

DECEMBER 4th, 2015 • 10:15-13:30

BLUE ZONE* • OBSERVER ROOM 12

ORGANIZED BY: UNSG and Caisse des Dépôts
with I4CE, Institute for Climate economics



* Access to the negotiation blue zone by accreditation only

Shifting to a low carbon economic model at a global level will require approximately one trillion of dollars of investments per year by 2020, according to the International Energy Agency. A Climate Policy Initiative recent report shows that a third of this amount was reached in 2013, coming at 40 % from public actors and 60 % from private actors. As capital flows needs are increasing, the part of private capital flows will be more and more necessary.

Private financial voluntary climate action has reached inflexion points: a range of financial institutions from developed and developing countries have taken and are taking strong public commitments. They are driven by the growing awareness of financial risks of climate change and of opportunities green finance provides.

But those promising voluntary commitments may be insufficient to complete the shift to a low emitting economy in the long term. To reach the level and the speed required by the 2° objective, private climate finance still meets barriers such as policy uncertainty, time horizon of investments, cost and risks of low emitting projects for mainstreaming climate finance flows. The whole financial system needs to be adapted to mobilize capital towards a green economy.

Conference moderator: Benoît Leguet, Managing Director, I4CE, Institute for Climate Economics

10:15-10:20 OPENING REMARKS

Janos Pasztor, Assistant Secretary-General on Climate Change, United Nations

10:20-10:30 KEYNOTE SPEECH

Michel Sapin, Minister of Finance, France

10:30-11:00 OVERVIEWS ON CLIMATE FINANCE ACTION

Since the Climate Summit convened by the UN Secretary General in September 2014, voluntary climate action from the private financial sector has risen quickly. Representatives from the private finance sector, investment, banking and



100 banks and 40 investors are committing for energy efficiency.

insurance will showcase how their industries are undertaking their green shift toward a low carbon economy.

- **Martin Skancke**, Chair of the Principles for Responsible investment
- **Shaun Tarbuck**, International Cooperative and Mutual Insurance Federation (ICMIF)
- **Karien van Gennip**, CEO ING Bank France, and member of UNEP FI Banking Commission
- **Erik Jan van Bergen**, Green Bond Principles executive committee, Actiam's CIO

11:00-11:30 EXAMPLES OF CLIMATE ACTION

Financial institutions leaders will present their new commitments.

- **Corien Wortmann-Kool**, president of the board of trustees ABP
- **Pierre-René Lemas**, Chief Executive Officer, Caisse des Dépôts
- **Thomas DiNapoli**, New York State Comptroller and NYS Common retirement fund trustee
- **Philippe Brassac**, CEO, Crédit Agricole SA, Vice-President of the French Federation of banks (FBF)

11:30-11:40 KEYNOTE SPEECH

Laurent Fabius, Minister of Foreign Affairs and International Development, France

11:40-12:30 ROUNDTABLE – HARNESSING PRIVATE FINANCE TO INDCs AND NATIONAL DECARBONISATION PATHWAYS

National transition strategies described in most of INDCs are designing new financial systems that introduce new rules and offer new opportunities for the financial sector. This roundtable will describe how the financial sector can align with national decarbonisation strategies and financial policies.

*Moderator: **Nick Robins**, co-Director, UNEP Inquiry*

- **Murilo Portugal**, President, Febraban – Brazilian Federation of Banks
- **Namita Vikas**, Group President and Country Head- Responsible Banking & Chief Sustainability Officer, Yes bank
- **Alexandra Liftman**, Global Environmental Executive, Bank of America
- **Deborah Zurkow**, board member of the Long Term Infrastructure Investors Association and Managing Director and Head of Infrastructure Debt, Allianz Global Investors
- **Antonio Garcia**, Principal Executive, Environment and Climate Change, CAF

12:30-13:15 TRIGGERING GREEN PRIVATE FINANCE BY INNOVATIVE INITIATIVES

New initiatives and projects meant to address sectorial climate issues will provide massive investment opportunities for private finance in the coming years.

*Moderator: **Arnaud Buissé**, Assistant Secretary for Public Policies of the Directorate General of the French Treasury*

- **Monique Barbut**, Executive Secretary, United Nations Convention to Combat Desertification (UNCCD)
- **Sir Suma Chakrabarti**, President of the European Bank for Reconstruction and Development (EBRD)
- **Amal-Lee Amin**, Chief, Climate Change and Sustainability Division, Inter-American Development Bank (IDB)
- **Naoko Ishii**, CEO and Chairperson, Global Environment Facility (GEF)
- **Adnan Z. Amin**, Director-General, International Renewable Energy Agency (IRENA)
- **Ruurd Brouwer** CEO, TCX Investment Management Company B.V.

13:15-13:30 CLOSING AND WRAPPING UP

Felipe Calderon, Chair of The Global Commission on the Economy and Climate, Former President of Mexico