

Publication of the first benchmark on the 'greenness' of financial centres

Paris, December 13, 2017 – The first benchmark for green financial centres is the result of a partnership between Climate-KIC as project sponsor, I4CE which developed the methodology and PwC which collected and analysed the data. The benchmark measures and qualifies the degree of contribution of the main financial centres of the G7 countries – Frankfurt, London, Milan, New York, Paris, Tokyo, Toronto – to the financing of the climate and environment transition.

It identifies available financing and investment volumes in various green asset classes. It also provides information on three key dimensions: transparency of information, green integrity of products and services and dynamics that accelerate the flow of capital towards sustainable financing of the economy.

The results of the benchmark are mostly based on data from international rankings, which guarantees an impartial analysis of the financial centres covered and will allow follow-up over time.

The first results show that each G7 financial centre presents its own distinct strengths across different types of green finance products and services. The report provides guidance to assess which have the most complete, transparent or stringent offers.

Wider scope warranted for forthcoming editions: this first benchmark does not purport to give an exhaustive report of the 'green' performance of financial centres, given the lack of consistent international data. This edition covers a limited number of asset classes and types of players: green technology financing, green bonds, listed companies, green bond issuers and institutional investors. Going forward, it should be complemented with an assessment of green loans, insurance, equity funds and private/venture equity.

A standard inventory of this information could be facilitated by the financial centre for sustainability network that met today in Paris.

Climate-KIC – Climate-KIC is one of three Knowledge and Innovation Communities (KICs) created in 2010 by the European Institute of Innovation and Technology (EIT). The EIT is an EU body whose missions is to create sustainable growth. Climate-KIC supports this mission by addressing climate change mitigation and adaptation.

www.climate-kic.org

I4CE – Institute for Climate Economics is a think tank that provides public and private decision-makers with expertise on economic and financial issues related to the energy and ecological transition.

We strive to implement the Paris Agreement, and make global financial flows compatible with low-carbon development that is resilient to climate change. I4CE is an initiative of Caisse des Dépôts and Agence Française de Développement.

Contact : marion.dupont@I4CE.org
www.i4ce.org/home / @I4CE_

About PwC France & Francophone Africa

PwC is developing its advisory, audit and accounting services in France and Francophone Africa by leveraging an industry-specific approach.

More than 236,000 people in 158 countries belonging to the PwC international network share their ideas, expertise and innovative views to deliver high-quality service to clients and partner companies. PwC's French and Francophone African firms comprise 6,400 people working out of 23 countries. For more information, visit www.pwc.fr

By working every day to advise clients and support them in their success, PwC actively contributes to the development of the French economy. Through its studies and expert analyses, PwC is also committed to preparing for the economies of the future and developing new technological applications. Lastly, by providing solutions for risk management, PwC creates trust among stakeholders and helps maintain a secure environment at the heart of the French economy.

PwC France launched the #LetsgoFrance movement to showcase all the people, companies and organisations that are working to ensure the success of the French economy.

Come join us and work together at: letsgofrance.fr

PwC won the 2016 Audit Innovation of the Year award in recognition of its leadership of the profession in providing high-quality services and recruiting talented and independent-minded people.

“PwC” refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. For more information, visit www.pwc.com/structure

Media relations : sabrina.gallinotti@pwc.com | +33 1 56 57 17 45