



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 130 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 100 banks and leasing companies from 42 countries



ABN AMRO	Crédit Foncier	Pireaus Bank
ACBA - Credit Agricole Bank	CREDO	Procredit Group
ACCESSBANK	Daegu Bank	Raiffeisen Bank Aval
Agjencioni Per Financim NE Kosove	Demir Kyrgyz International Bank	Raiffeisen Bank Bosnia and Herzegovina
AKBank	Demirbank	Raiffeisen Bank Romania
Ameriabank	DenizBank	SEF International Universal Credit Organization
Armswissbank	Desjardins Group	Şekerbank
ASN Bank	Ecobank	Shinhan Bank
Bai Tushum & Partners	Erste & Steiermarkische Bank	Slovenska Sporitelna
Banca Intesa Serbia	Eurobank	Societe Generale Group
Banamex	Firststrand	Societe Generale Banka Beograd
Banca Transilvania	Garanti Bankasi	State Export Import Bank of Ukraine
Bancolumbia	Garanti Leasing	Sudameris Bank
Bancompartir	Halkbank Skopje	Sumitomo Mitsui Trust Holdings
Bank Eshkata	Hana Bank	Tatra banka
Bank Millennium	HSBC Bank Armenia	Triodos Bank
Bank of Georgia	Humo MDO	TuranBank
Bank of India	IDLC Finance Limited	Türkiye Ýþ Bankası
Bank of Valletta	Imon International	Türkiye Sinai Kalkinma Bankasi
Bank Republic	Industrial Bank	UK Green Investment Bank
Basisbank	ING Group	Ukrsibbank
BBVA	KRK Kosovo	Unibank
Belgazprombank	Kyrgyz Investment and Credit Bank	Unicredit Bank Mostar
Belvneshconombank	La Banque Postale	Unicreditbank Serbia
BMCE Bank of Africa	Megabank Public Joint Stock Company	Unicredit Bulbank
BNP Paribas	Microinvest	Unicredit Tiriak Banka
Bpifrance	Minsk Transit Bank	United Bulgarian Bank
BPS-SBERBank	Mobiasbanca	Vakiflar Bankasi
BRAC Bank Limited	Moldincombank	VTB Georgia
BRD - Groupe Societe Generale	Moldova Agroindbank	VUB Slovakia
CASA DE Economii SI Consemnatiuni	Mutualista Pichincha	Xac Bank
CenterInvest Bank	National Bank of Egypt	Yapý ve Kredi Bankasi
CIBanco	NLB Tutunska Banka Skopje	YES Bank
Connecticut Green Bank	NRW Bank	Zagrebacka Banka
Crédit Agricole	Ohridska Banka Ohrid	
Crédit Coopératif	OTP Bank Romania	

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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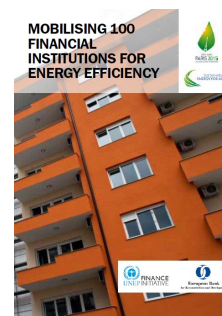
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