



CENTRE  
ON GREEN  
FINANCE AND  
INVESTMENT

# 2017 FORUM

24-25 October 2017  
OECD Conference Centre, Paris

## Communications Media Pack



**The 4th annual OECD Green Investment Financing Forum** will take place on 24-25 October 2017 at the OECD Conference Centre in Paris.

The Forum, the main annual global event for the OECD Centre on Green Finance and Investment, will gather senior policy makers and key actors in green finance and investment from around the world to foster open and action-oriented discussions to advance the global green finance agenda.

This pack contains materials to support the promotion of the Forum. We would be grateful if you could join the discussion and share our messages on your respective channels and social media accounts.

Thank you for your support.

#### Quick links:

Forum website: <http://www.oecd.org/cgfi/forum>

Forum agenda: <http://www.oecd.org/cgfi/forum/CGFI-Forum-2017-Agenda.pdf>

Centre on Green Finance and Investment website: <http://www.oecd.org/cgfi>

Livestream: <http://oecd.streamakaci.com/forumgfi/>

#### Twitter accounts:

OECD Environment: [@OECD\\_ENV](https://twitter.com/OECD_ENV)

OECD Business Finance: [@OECD\\_BizFin](https://twitter.com/OECD_BizFin)

OECD: [@OECD](https://twitter.com/OECD)

**Hashtag:** #OECDgfi

#### Visuals available at:

<https://www.dropbox.com/sh/43j1giblzdr907f/AADDkmNkTsLAINtBMpRYrpsba?dl=0>

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## Full media advisory



### OECD Green Investment Financing Forum

24-25 October 2017, OECD headquarters in Paris

Investment in green infrastructure and technologies needs to take place on a far greater scale to achieve the Sustainable Development Goals (SDGs) and the ambition of the Paris Agreement on climate change. The OECD estimates that USD 6.3 trillion of investment in infrastructure is required annually on average between 2016 and 2030 to meet development needs globally. An additional USD 0.6 trillion a year over the same period will make these investments climate compatible. A co-ordinated, rapid scale-up of investment and financing in green technologies is needed to achieve those goals, involving several elements: domestic ambition to rapidly and efficiently decarbonise and enhance resilience in all sectors; well-aligned policies across the whole of government; strong and consistent signalling through investment-grade policy frameworks; and increased global co-operation between state and non-state actors, including financial and technical support for developing countries.

In 2016, the OECD took a major step to support these objectives by establishing a [Centre on Green Finance and Investment](#). The Centre's mission is to help catalyse and support the transition to a green, low-emissions and climate-resilient economy through the development of effective policies, institutions and instruments for green finance and investment.

The OECD will discuss these challenges at its 4<sup>th</sup> annual [Green Investment Financing Forum](#) on 24-25 October. The Forum, which is the annual global event for the OECD Centre on Green Finance and Investment, will gather over 300 key actors in green finance and investment from around the world to discuss and facilitate effective engagement, collaboration and action to advance the global green finance agenda. Participants include high-level representatives from: institutional investors; asset managers; central banks; ministries of finance and environment; cities; project developers; utilities; commercial and investment banks; international climate funds; multilateral development banks; green investment banks; corporations; civil society; philanthropies; and research institutes.

Key events for media are as follows:

**Tuesday, 24 October:**

- 9:00: Keynote remarks by **Brune Poirson**, Secrétaire d'État auprès du ministre d'État, ministre de la Transition écologique et solidaire, France; and **Yuriko Koike**, Governor of Tokyo. A video message by The Hon. **Al Gore**, Former Vice President, United States.
- 9:40: High-level panel discussion the role of key global actors and international institutions, including with **Sir Roger Gifford**, Chairman, Green Finance Initiative, City of London Corporation, **Naoko Ishii**, CEO, Global Environment Facility (GEF) and **Charlotte Petri Gornitzka**, Chair, Development Assistance Committee(DAC).
- 13:15: Lunch organised by the **Asian Development Bank** (ADB) to launch its new report 'Catalysing green finance' which proposes the creation of national green financing vehicles to spur environmentally and financially sustainable infrastructure investments in Asia and the Pacific.
- 18:15: Cocktail reception and launch of the "Nordic Public Sector Issuers: Position Paper on Green Bonds Impact Reporting".

**Wednesday, 25 October:**

- 9:00: Keynote remarks by **Christian Thimann**, AXA, Chairperson of the EU High Level Expert Group (HLEG) on Sustainable Finance and Vice-Chair of the FSB Task Force on Climate-related Financial Disclosures (TCFD), followed by a high-level panel discussion on "A financial system for the low-carbon transition and sustainable development"
- 13:30: Keynote remarks by **Angel Gurría**, Secretary-General, OECD and **Carl Pope**, Senior Adviser to UN Special Envoy for Cities and Climate, Michael Bloomberg, and former Executive Director, Sierra Club, on the topic of Cities at the centre of climate mitigation, resilience and green finance.

**Topics to be discussed over the two-day Forum include:**

- From short-term actions to long-term ambition
- Opportunities and channels for green investment
- A financial system for sustainable investment: managing risks and unlocking opportunities
- Cities and developing economies mobilising green finance

Please download the full agenda [here](#).

To register attendance journalists should [request an invitation through this link](#) by **18 October**.

The event will be livestreamed: <http://oecd.streamakaci.com/forumgf/>

## Programme

[Download the full agenda and speakers per topic.](#)

### DAY 1 - Tuesday 24 October 2017

#### 09:00-13:00 Session 1: Scene-setting: From short-term actions to long-term ambition

09:00-09:40 Greetings and remarks from high-level speakers

09:40-11:10 Unlocking global green finance and investment: the role of key global actors and international institutions

11:30-13:10 Developing investment-grade domestic policy framework to mobilise green infrastructure investment

#### 14:30-18:00 Session 2: Opportunities and channels for green investment

14:30-16:00 Institutions and interventions to create green markets

16:30-18:00 Green bonds: mobilising bond markets for a low-carbon transition

#### 18:15-20:00 Cocktail Reception, courtesy of Crédit Agricole Corporate and Investment Bank and Skandinaviska Enskilda Banken (SEB)

Launch of the "Nordic Public Sector Issuers: Position Paper on Green Bonds Impact Reporting" by Kommunalbanken, Kommuninvest and Municipality Finance on behalf of the signatory issuers

### DAY 2 – Wednesday 25 October 2017

#### 09:00-12:10 Session 3: A financial system for sustainable investment: managing risks and unlocking opportunities

09:00-10:30 A financial system for the low-carbon transition and sustainable development

10:50-12:10 Breakout 1. Dialogue with asset managers and owners on climate disclosure

10:50-12:10 Breakout 2. Building green infrastructure project pipelines

#### 13:30-16:50 Session 4: Cities and developing economies mobilising green finance

13:30-14:00 Keynote remarks

14:00-15:20 Green finance and investment in cities

15:30-16:50 Blended finance: mobilising green investment in emerging economies

#### 16:50-17:00 Closing remarks by OECD

## Forum speakers

[Download the full agenda and speakers per topic.](#)

**Cath Bremner**, Director of Transformation and Head of Green Finance, Business, Energy and Industrial Strategy (BEIS), UK

**Marilyn Ceci**, Managing Director and Head of Green Bonds, JP Morgan Securities

**Andi Colnes**, International Director, Coalition for Green Capital

**Claudio Dicembrino**, Chief Economist, ENEL

**Jonathan First**, Head of Syndication Finance, Development Bank of Southern Africa (DBSA)

**Christopher Flensburg**, Head of Climate & Sustainable Financial Solutions, SEB, Skandinaviska Enskilda Banken

**Asger Garnak**, Chief Advisor, Climate and Energy Finance, Ministry of Energy, Utilities and Climate, Denmark

**Sir Roger Gifford**, Chairman, Green Finance Initiative, City of London Corporation

**The Hon. Al Gore**, Former Vice President, United States of America

**Georgina Grenon**, Director, 100 % Renewable Energy Solutions, ENGIE

**Diwakar Gupta**, Vice President, Private Sector and Cofinancing Operations, Asian Development Bank (ADB)

**Kristin Halvorsen**, Director, Center for International Climate and Environmental Research (CICERO)

**Tom Heller**, Chairman of the Board and Senior Strategic Advisor, Climate Policy Initiative (CPI)

**Reed Hundt**, CEO, Coalition for Green Capital

**Bert Hunter**, Executive Vice President and Chief Investment Officer, Connecticut Green Bank, United States of America

**Naoko Ishii**, CEO and Chairperson, Global Environment Facility (GEF)

**Nick Johnstone**, Head, Structural Policy Division, Directorate for Science, Technology and Industry, OECD

**Sean Kidney**, CEO and Co-founder, Climate Bonds Initiative (CBI)

**Yuriko Koike**, Governor of Tokyo

**Raghunath Mahapatra**, Vice President and Head of Strategy and Risk, Welspun Energy



**Yasuhisa Nakao**, Deputy Vice Minister for International Affairs, Ministry of Finance, Japan

**Ana Novik**, Head, Investment Division, Financial and Enterprise Affairs Directorate, OECD

**Maria Paz Uribe Estrada**, Head, International Banking, Findeter

**Charlotte Petri Gornitzka**, Chair, Development Assistance Committee(DAC)

**Nicholas Pfaff**, Senior Director, International Capital Markets Association (ICMA)

**Brune Poirson**, Secrétaire d'État auprès du ministre d'État, ministre de la Transition écologique et solidaire, France

**K.S. Popli**, Chairman and Managing Director, Indian Renewable Energy Development Agency (IREDA)

**Gabriela Ramos**, Chief of Staff and Sherpa to the G20, OECD

**Aldo Romani**, Deputy Head of Funding, Euro, European Investment Bank (EIB)

**Frédéric Samama**, Deputy Global Head of Institutional & Sovereign Clients, Amundi

**Haje Schütte**, Member, Steering Group, Centre on Green Finance and Investment, and Head, Statistics & Development Finance Division, Development Co-operation Directorate, OECD

**Douglass Sims**, Director of Strategy and Finance, Natural Resources Defense Council (NRDC)

**Josué Tanaka**, Managing Director of Operational Strategy & Planning, European Bank for Reconstruction and Development (EBRD)

**Jonathan Taylor**, Vice President, European Investment Bank (EIB)

**Laszlo Varro**, Chief Economist, International Energy Agency

**Hugh Wheelan**, Co-founder and Managing Editor, Responsible-investor.com

**Michael Wilkins**, Managing Director, S&P Global Ratings

**Jane Wilkinson**, Head of Sustainable Finance, Luxembourg Stock Exchange

**Robert Youngman**, Team Leader, Green Finance and Investment, Environment Directorate, OECD



## Reports on green finance and investment

### OECD reports

#### **“Blended Finance: Mobilising resources for Sustainable Development and Climate Action in developing countries”** by OECD

This Policy Perspectives draws on recent OECD work, including the upcoming 2018 report Making Blended Finance Work for the SDGs, the draft OECD DAC Principles on Blended Finance and work under the OECD Development Assistance Committee (DAC) on measuring the amounts mobilised by official development finance interventions.

[Access the Policy Perspectives](#)

#### **Mobilising Bond Markets for a Low-Carbon Transition**, by OECD

This report describes the development of the green bond market as an innovative instrument for green finance, and provides a review of policy actions and options to promote further market development and growth. Since 2007-08, so-called “green bonds” have emerged and the market has risen from USD 3 billion in 2011 to USD 95 billion in issuance in 2016. For policy makers, the report proposes a framework for understanding potential directions of bond market evolution, increased convergence of rules and definitions, and quantitative analysis of the potential contribution that bond markets can make to a low-carbon transition.

[Access the report](#)

#### **Investing in Climate, Investing in Growth**, by OECD

This report provides an assessment of how governments can generate inclusive economic growth in the short term, while making progress towards climate goals to secure sustainable long-term growth. It describes the development pathways required to meet the Paris Agreement objectives and underlines the value of well-aligned policy packages in mobilising investment and social support for the transition while enhancing growth. The report also sets out the structural, financial and political changes needed to enable the transition.

[Access the report](#)

#### **“The empirics of enabling investment and innovation in renewable energy”**, by Geraldine Ang, Dirk Röttgers and Pralhad Burli

This OECD Environment working paper undertakes econometric analysis to assess the impacts of climate mitigation policies and the quality of the investment environment on investment and innovation in renewable power in OECD and G20 countries. It also assesses how countries’ investment environments interact with climate mitigation policies to influence investment and patent activity in renewable power.

[Access the paper](#)

## Reports by our collaborators

**“Nordic Public Sector Issuers: Position Paper on Green Bonds Impact Reporting”** by Kommunalbanken, Kommuninvest and Municipality Finance on behalf of the signatory issuers (see full press release at the end of this document)

The green bond market offers institutional investors an opportunity to mitigate climate risk in investment decisions and an opportunity to quantify impact from financed investment projects in investment portfolios. In order to promote green bond market transparency and quality in green bonds impact reporting, a group of Nordic issuers of green bonds (including Kommuninvest, Kommunalbanken, Municipality Finance and Stockholm County Council) have developed a joint position paper on impact reporting for Nordic public sector green bond issuers. The paper provides green bond issuers with guidelines related to measuring and reporting impact from investments in energy efficiency & green buildings and renewable energy as well as other project categories, including clean transportation and waste management. The position paper primarily targets persons engaged in impact reporting in issuer organisations, such as environmental officers, sustainability analysts and investor relations specialists. It should also be of interest and value to investors and policy makers, as it gives an overview of the reporting commitments made by the signatories.

***This report will be launched during an evening cocktail reception on 24 October at the Forum thanks to Crédit Agricole Corporate and Investment Bank and Skandinaviska Enskilda Banken (SEB).***

**“Catalyzing Green Finance: A Concept for Leveraging Blended Finance for Green Development”**, by the Asian Development Bank (ADB)

This report highlights the constraints for developing a large pipeline of bankable green infrastructure projects and calls for an integrated approach to transforming country financial systems. It outlines the concept of a Green Finance Catalyzing Facility (GFCF), which would serve as a model for countries to create their own financing vehicles and implementing mechanisms. This would leverage public funds and policies to catalyze a blend of financing from private sources for increasing green infrastructure investments. Mobilizing additional funds from the capital markets is a major objective of these vehicles. Public funds would be used as risk mitigators to create bankable projects and crowd in private funds, technology, and efficiency improvements.

[Access the report](#)

## Articles & Op-eds

**Two third of Swiss pension funds and insurances tested the climate alignment of their investments:** In the context of the Paris Agreement, Swiss pension funds and insurance companies were invited by the Federal Office for the Environment FOEN and the State Secretariat for International Financial SIF to test the climate alignment of their portfolios on a voluntary basis. The offer attracted widespread interest. The Swiss financial sector remains insufficiently focused on climate-friendly investments. The testing of climate compatibility can contribute to the realignment of financial flows.

<https://www.bafu.admin.ch/bafu/en/home/documentation/news-releases/anzeige-nsb-unter-medienmitteilungen.msg-id-68482.html>

What's holding back investment and innovation in renewable energy? [\[read\]](#)

Opinion: Getting climate infrastructure right - A stronger role for development banks [\[read\]](#)

What's Good for the Climate Can Be Good for Growth Too [\[read\]](#)

## Sample Tweets

### Twitter accounts:

OECD Environment: [@OECD\\_ENV](#)

OECD Business Finance: [@OECD\\_BizFin](#)

OECD: [@OECD](#)

**Hashtag:** #OECDgfi / **Visuals available at:**

<https://www.dropbox.com/sh/43j1giblzdr907f/AADDkmNkTsLAINtBMpRYrpsba?dl=0>

2017 #GreenFinance & Investment Forum, 📅 24-25 October. Find our more on our agenda and register here ➔ <http://oe.cd/forumgfi> #OECDgfi

Policy makers & actors in #greenfinance from around the world will discuss the green investment agenda at #OECDgfi: <http://oe.cd/forumgfi>

International actors & institutions play a key role in unlocking #greenfinance at the global level. More at #OECDgfi <http://oe.cd/forumgfi>



How can gvts & policy makers encourage private investment in #greeninfrastructure? Register to the #OECDgfi forum ➔ <http://oe.cd/forumgfi>

#GreenBanks are a key channel to scale-up investment in #greeninfrastructure. More at #OECDgfi forum, 24-25 October <http://oe.cd/forumgfi>

Opportunities & channels for #green investment: key topic of the 2017 #OECDgfi Forum. Agenda & registration here ➔ <http://oe.cd/forumgfi>

Driving the #lowcarbon transition through a sustainable financial system: key topic of the #OECDgfi Forum. <http://oe.cd/forumgfi>

Cities & developing economies mobilising green finance: key topic of the #OECDgfi Forum. Agenda and registration → <http://oe.cd/forumgfi>

.@A\_Gurria to open #OECDgfi forum session on cities and developing economies mobilising green finance: <http://oe.cd/forumgfi>

Investing in the #greeneconomy is key to achieve SDGs. Tokyo Governor @ecoyuri will discuss at the #OECDgfi forum <http://oe.cd/forumgfi>

How can cities & emerging economies mobilize #greenfinance? @CarlPope talks #investment strategies at #OECDgfi forum <http://oe.cd/forumgfi>

Luxembourg Environment Minister @DieschbourgC will discuss how cities can mobilise #greefinance at #OECDgfi forum <http://oe.cd/forumgfi>

How can emerging economies create #greenmarkets? @CGreenCapital CEO @rehundt will discuss at #OECDgfi forum <http://oe.cd/forumgfi>



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## Visuals

All visuals are available via:

<https://www.dropbox.com/sh/43j1giblzdr907f/AADDkmNkTsLAINtBMpRYrpsba?dl=0>

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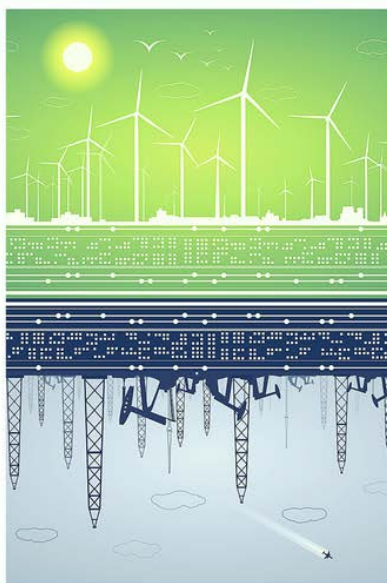
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# CENTRE ON GREEN FINANCE AND INVESTMENT FORUM 2017

Angel Gurría

Secretary-General, OECD



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Yuriko Koike

Governor of Tokyo



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# CENTRE ON GREEN FINANCE AND INVESTMENT FORUM 2017

## Reed Hundt

CEO, Coalition for Green Capital



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## Carl Pope

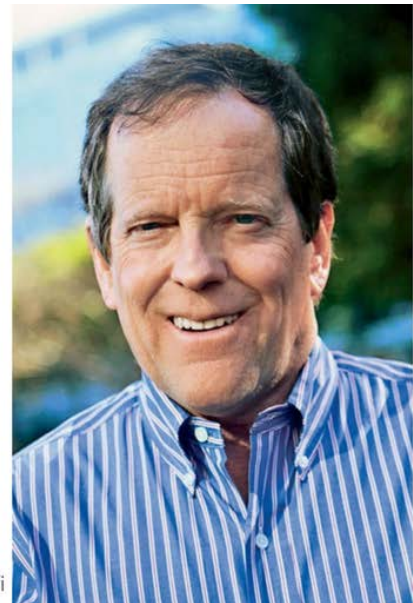
Senior Adviser to UN Envoy for Cities and Climate, Michael Bloomberg  
Former Executive Director, Sierra Club



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Carole Dieschbourg

Minister of Environment, Luxembourg

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24 October, 2017

## PRESS RELEASE

### Nordic issuers release guide on green bonds impact reporting

A group of ten Nordic public sector issuers have released a joint position paper on green bonds impact reporting. Developed with the primary aim of assisting Nordic public sector borrowers, the signatories hope that it will prove useful also for issuers from the private sector and from other countries as well as for the investor community. The position paper, which has been 14 months in the making, was launched at the OECD Green Investment Financing Forum in Paris on 24 October.

The paper has been developed by a working group comprising public sector green bond issuers from the four Nordic countries Denmark, Finland, Norway and Sweden. They include the local government funding agencies Kommunalbanken (Norway), Kommuninvest (Sweden) and MuniFin (Finland); the Swedish Export Credit Corporation (SEK); and six Swedish municipal or regional issuers including City of Gothenburg, the municipalities of Lund, Norrköping and Örebro, Region Skåne and Stockholm County Council. Denmark's municipal lending agency KommuneKredit has been part of the working group but intends to comply at a later stage.

The idea of a harmonised approach to impact reporting came up as Kommuninvest prepared its reporting after launching its debut green bond in 2016. Realising that there would be benefits both to issuers and to investors from a harmonisation of impact reporting efforts, Kommuninvest initiated a working group together with other Nordic issuers.

– What characterises Nordic public sector issuers of green bonds is that we finance projects across a range of categories and sizes, and that we have a limited number of people available to work with environmental reporting. There are some guidelines on impact reporting available in the market today, but we felt a degree of tailoring to regional market and portfolio characteristics would be useful to deliver meaningful reporting, says Björn Bergstrand, Head of Sustainability at Kommuninvest.

– Through this group harmonisation initiative, we ensure transparency and consistency in reporting from the Nordic public sector green bond market. We hope this guide will be useful to other green bond issuers in the Nordic region as well as in other geographies, and to the investor community. We believe it raises the bar for green bonds impact reporting, and we encourage other issuers to build on this so that the market may continue to advance, says Bergstrand.

The paper proposes an outline for reporting environmental benefits of green bond investments. It provides guidance on general matters such as to report on actual impact when feasible, to distinguish between reduced and avoided emissions, and to report impact in relation to the share financed by green bonds. The paper also recommends issuers to report impact in relation to amounts disbursed and outstanding, as opposed to amounts committed.





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– This means that if disbursements to a project are made gradually, environmental impact will also be taken into account gradually. Amortisations will gradually reduce the issuer’s reported environmental impact of a project, but will free up capacity to finance new projects, says Bergstrand.

The paper furthermore provides suggestions for metrics and indicators relevant to eight different project categories. This effort builds upon reporting approaches suggested by the Green Bond Principles and multilateral development banks, but adds indicators for categories such as clean transportation and green buildings, that have previously not been addressed.

As a first step toward approaching social impact, the paper includes a few social impact indicators on a ‘nice to have’ basis.

The paper has benefited from input from CICERO Center for International Climate Research, the Nordic Investment Bank, SEB, and Crédit Agricole CIB as well as several investors throughout the process.

The issuer group intends to manage the position paper as a live document, to be updated on a regular basis. The group encourages feedback and will seek to develop its methodology to provide as relevant and appropriate impact reporting as possible. Events to introduce the paper to issuers and investors are planned for a number of cities, with Frankfurt, London, Paris and Stockholm confirmed at time of the launch.

The position paper will be available for download on the signatories’ web pages such as [www.munifin.fi](http://www.munifin.fi), [www.kommuninvest.org](http://www.kommuninvest.org) and [www.kommunalbanken.no](http://www.kommunalbanken.no) from 18.00 hrs CET on October 24, 2017.

Comment from Chris Wigley, Senior Portfolio Manager, Mirova:

– This new paper on impact reporting is in tune with the current movement towards greater transparency. It is thoughtful and innovative, and advances research in this field to yet another milestone.

Comment from Christa Clapp, Research Director of Climate Finance, CICERO:

– This impact reporting initiative is impressive, timely and highly welcome. It will clearly facilitate a harmonisation of impact reports in the green bond market. It will also hopefully trigger discussions on how to present impacts to investors when these are not easy to assess.

Comment from Ulf Erlandsson, Senior Portfolio Manager, Strukturinvest Fondkommission:

– We think the Nordic public sector issuers’ position paper is a very effective document for lowering the barriers to issue green bonds. Alignment of green metrics, such as those suggested in this document, also greatly simplifies the green due diligence required for investors to invest.

Comment from Tanquy Claquin, Head of Sustainable Banking, Crédit Agricole CIB:

– Transparency, reliability and consistency of data are critical to further expand the green bond market and sustainable finance in general. In this respect, this Nordic public sector issuers’ initiative is



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tremendously helpful. It will serve issuers, well outside of the group signatories, and contribute to better practices and exemplarity in the market in general.

Comment from Christopher Flensburg, Head of Climate & Sustainable Financial Solutions, SEB:

– This position paper is an important milestone in securing a better dialogue and enables investors to understand the impact of their investments. It is initiatives like this which will allow finance to proactively contribute to building sustainable societies.

### **Contact information**

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