

Detailed program

Tuesday, June 1st, 2021

Finance ClimAct webinar: New tools for a renewed EU Strategy

The Finance ClimAct project just completed its first phase (March 2019 - March 2021) with concrete and operational contributions to the implementation of French and European policies for sustainable finance. As the Renewed Strategy for Sustainable Finance of the EU is about to be released, we invite you to discuss the results of our actions to date, recent progress by the financial sector and challenges that the world of finance still faces in contributing to a low-carbon, climate-resilient economic recovery. This event is organized as part of the EU Green Week 2021.

The project gathers 8 key players* in sustainable finance in France who are contributing to the development of new tools, methods and knowledge aimed at:

- (1) supporting investments in energy-efficient and low-carbon industries,
- (2) taking into account the double materiality of climate change in financial management and supervision, and
- (3) integrating environmental objectives into retail investors' decisions.

Join us on **June 1st, 2021 from 9.00 am to 12.45 am** to discover our results and dialogue with project members and key players of Finance ClimAct

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Agenda

9h – 9h15

Opening session (15')

Welcome address by **Arnaud Leroy**, President, ADEME.

9h15 – 10h

Session 1. Sustainability, impact and retail savers' expectations – do we have the tools we need? (45')

Impact is a multi-scale topic with important implications for Finance ClimAct work related to retail financial products' design and marketing

As we improve our understanding of retail savers' expectations regarding the financial products they pick, it seems useful to question market players' practices and product offerings. With the EU Ecolabel for retail financial products soon to be released, the European Commission aims at harmonizing practices and support policy objectives in favor of a more sustainable kind of production and consumption within the EU.

From financial system-wide impact to "impact investing", finance stakeholders increasingly take into account how their decisions can drive change within the economy and help achieve these goals. They have been working out under which conditions they can claim a contribution to such change. In turn, these developments highlight the need for awareness-raising and information campaigns targeting retail savers.

The roundtable will bring together:

- **David Cooke** (Policy Manager, 2° Degrees Investing Initiative)
- **Aurélien Girault** (Sustainable finance and CSR Policy Officer, Ministry of the Ecological Transition)
- **Vincent Kiefer** (Ecolabel Economist, ADEME)
- **Léonard Pirollet** (Policy Officer, Autorité des marchés financiers)

Mathieu Garnero (Project Director, Finance ClimAct, ADEME) will facilitate the roundtable.

10h – 10h15

Keynote 1. Climate Stress-Testing - Pilot exercise in France (15')

France has just achieved its first climate exercise: key findings and next steps presented by Laurent Clerc (Director for Research and Risk Analysis, ACPR)

10h15 – 11h15

Session 2. Climate reporting – where are we now and what's next? (60')

France has implemented an unprecedented program to set new standards of quality and ambition, on both climate disclosure and commitments

Along with a strengthening of the French regulation (Decree 29 on climate disclosure, climate commitment supervision), Finance ClimAct provides French actors with the tools to measure their alignment, identify actions to effectively achieve climate objectives and communicate on them. The Sustainable Finance Observatory aims to report on the commitments and the progress achieved. The Climate Transparency Hub is a platform allowing the centralization of climate information and the harmonization of practices on the best standards.

Building on improved practices, these tools are helping build the future of climate reporting. The roundtable will first

describe the current landscape, best practices and lessons learnt, before discussing how these reporting exercises may look like five years from now, based on current trends and regulatory developments.

The roundtable will bring together:

- **Pauline Gille** (Climate Analyst, ADEME)
- **Anuschka Hilke** (Program Director Financial Institutions, I4CE)

Thibaut Ghirardi (Managing Director, 2° Degrees Investing Initiative France) will facilitate the roundtable.

Raphaël Lebel (Head of the Sustainable Finance Observatory, Finance for Tomorrow), will close the session with a presentation of the commitments and achievements supported by the Sustainable Finance Observatory.

11h15 - 11h25 - Break

11h25 - 11h40

Keynote 2. Lessons from alignment exercises with PACTA-COP (15')

Financial markets across Europe have completed climate alignment reviews: key findings and lessons for future climate engagements presented by Maarten Vleschhouwer (Head of PACTA, 2°Degrees Investing Initiative)

11h40 – 12h40

Session 3. *France Relance* – how to successfully decarbonize the French industry? (60')

Together with *France Relance*, Finance ClimAct aims at shaping the industry of 2030 and beyond

Decarbonizing the most energy-intensive industries is a priority of the EU Green Deal and *France Relance*, the economic stimulus plan launched by the French government in response to the economic crisis. *France Relance* comprises several financing instruments that support this transformation of the industry – including the « Industry Decarbonization Funds » operated by ADEME.

Finance ClimAct will incorporate lessons learnt from *France Relance* into its activities. On the other hand, by defining investment pathways for 2030 and 2050, our work on Sectoral Transition Plans directly feed into the design of call for projects and the conduct of project selection. Together with these Sectoral Transition Plans, the INVEEST program is also providing the tools to support project developers in structuring successful projects.

The roundtable will bring together:

- **Cyrielle Borde** (Deputy Head, Industry Service, ADEME)
- **Sébastien Delpont** (Associate Director, Greenflex)
- **Lucile Kotler-Charbonnier** (CSR and Sustainable Development Director, ISOVER-Saint-Gobain).

Guilain CALS (Coordinator, Finance ClimAct), will facilitate the roundtable.

12h40 – 12h45

Closing remarks (5')

Additional speakers will be announced shortly.

*The Finance ClimAct project is carried out by the Ecological Transition Agency, the Ministry of Ecological Transition, the Autorité des marchés financiers, the Autorité de contrôle prudentiel et de résolution, 2° Investing Initiative, the Institut

de l'Economie pour le Climat, Finance for Tomorrow and GreenFlex. The cross-fertilization of the views of financial industry players, non-financial companies will illustrate the work and put the project's challenges for its operational perspective.