



5th OECD Forum on Green Finance and Investment

SUMMARY

13-14 November 2018 – Paris, France

The 5th OECD Forum on Green Finance and Investment convened key private and public stakeholders to advance the global green finance and investment agenda, and provide a platform for discussion of green finance issues in the lead-up to COP24. The Forum welcomed more than **600 participants** from **69 countries** and gathered **62 high-level speakers**. They notably included Angel Gurría (Secretary-General, OECD), Yasuo Takahashi (Vice-Minister, Global Environmental Affairs, Ministry of the Environment, Japan), Michael Liebreich (Chairman and Chief Executive Officer, Liebreich Associates), Nathalie Aufauvre (Director-General, Financial Stability and Operations, Banque de France), Olivier Guersent (Director-General, Directorate General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA), European Commission), Henk Ovink (Special Envoy for International Water Affairs, Kingdom of the Netherlands), Mafalda Duarte (Head, Climate Investment Funds), and Rachel Kyte (CEO, SE4ALL). Other participants at the Forum included senior representatives from the Ministry of Finance, Indonesia, the Financial Services Agency, Japan, IFC, UNEP-FI BlackRock, HSBC and Brookings. Issues discussed at the Forum comprised: actions across government to align the financial system; the role of banks in aligning financial flows with climate objectives; financial channels for institutional investors and opportunities for sustainability; planning and delivering sustainable infrastructure; and financing green projects in regions and cities. Coverage of the Forum by Responsible Investor.com can be found [here](#).

Key takeaways

The key messages from the Forum focused on the need to take a more cross-sectoral and collaborative approach to scale-up finance for the SDGs and in particular, sustainable infrastructure. Some of the key messages from speakers at the event included the following:

- For a successful transition, it **is not only necessary to develop a pipeline of green assets but also choke off the pipeline of brown assets in parallel**. Simply adding a green economy on top of a brown economy is not the solution.
- Governments are good at incremental changes like research and innovation, but the fundamental transformation needed for the transition requires private sector participation. It is important that the private sector is properly engaged and is provided the right tools and a clear direction to inform their investment decisions. Coordination and leadership between government ministries can be an effective way to **send clear signals to the private sector and inspire “a race to the top”**. Governments need to demonstrate leadership all the way through the strategic planning process, including infrastructure planning.

- Knowledge sharing and collaboration across sectors is key to realise inter-dependencies and devise **holistic solutions**. It is important to stop working in silos and provide sufficient and comparable data, standards, definitions and benchmarks to integrate sustainability in investment decisions.
- For the financial sector to have a sustainable impact on the climate agenda, it is imperative to have **bankable and scalable projects**. The absence of capable project preparation facilities, empowering regulatory framework and concessional credit are some of the key impediments to infrastructure development. However, none of these difficulties is unbridgeable.
- For investors to integrate ESG factors in their portfolios, **it is important to have quality and not just quantity of data**. As more data on sustainable assets becomes available, it is important to carefully identify and use relevant and material data for analysis.
- Entities like **green banks can build long-lasting capacity** and channel domestic capital towards green investment to serve the long-term sustainable development agenda.
- The issues of mobilising and aligning finance go together. **We need to get public finance right in order to get private finance right**.

Find the programme, webcast, documents, photos and more at: <http://www.oecd.org/cgfi/forum>

About the OECD Centre on Green Finance and Investment

Established in 2016, 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 Centre develops rigorous, innovative and compelling analysis and practical recommendations, organises high-impact events, and engages effectively in wider policy debates and arenas to support the rapid scaling-up of green investment and finance.

For further information about the Centre or Forum, please contact:

Robert Youngman (Robert.Youngman@oecd.org) and Timothy Bishop (Timothy.Bishop@oecd.org).



Visit the [Centre](#) | [Publications](#) | follow the Centre on [Twitter](#) [#OECDgfi](#)