

## **Second Lab Principal Meeting**

**16 April 2015**

Bank of America Merrill Lynch, One Bryant Park, New York

A meeting organized by Climate Policy Initiative  
on behalf of the Global Innovation Lab for Climate Finance

In line with the objectives of the Global Innovation Lab for Climate Finance (The Lab), this meeting is the milestone that marks the end of Phase 3 and the end of the first full cycle of The Lab.

The overarching objectives for the Second Lab Principal Meeting are:

1. For Lab Principals in consultation with their Advisors, to endorse their top instruments, describe how they will offer support and to make recommendations on how, and where, the most promising instruments could be specifically piloted through Lab-backed public-private partnerships;
  - by presenting the latest updates on the instruments proposed for implementation and pilot, clarifying concrete offers of support and outstanding financial needs/implementation challenges.
2. For Lab Members to come to agreement on the next steps of The Lab;
  - with the Secretariat clarifying ongoing arrangements for The Lab, including potential role of The Lab in taking pilots forward, and a possible second analytic cycle.

It is through this process that new and improved instruments can provide concrete solutions to financing challenges faced in real projects backed by real investors; which in turn can build new markets, attract new investors, and help to unlock billions of dollars in new climate-friendly investment in developing countries.

*13.00 – 13:30 Registration and Welcome Coffee*

### **13:30 – 14:00 Welcome and Setting the Scene**

The session convenes Lab Principals and Advisors, to provide an update on the current status of The Lab and recent developments, framing and guidance for the meeting.

Co-chairs:

- **Michael Liebreich**, Chairman of the Advisory Board and Founder, Bloomberg New Energy Finance, and
- **Barbara K. Buchner**, Senior Director, Climate Policy Initiative

Welcome

- **Purna Saggurti**, Global Chair of Investment Banking, Bank of America Merrill Lynch.
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## Opening remarks

- **Peter Betts**, Director, International Climate Change, Department of Energy and Climate Change (DECC), UK
- **Norbert Gorißen**, Head of International Climate Finance, International Climate Initiative Division, Federal Ministry for Environment, Nature Conservation, Building and Nuclear Safety, Germany
- **Ricardo Nogueira**, Senior Climate Finance Officer, US Department of State

## Overview presentation on the status of The Lab

- **Barbara K. Buchner**, Senior Director, Climate Policy Initiative

## 14:00 – 16:30 Key Insights on The Lab Instruments

The session provides an update on the current status of The Lab instruments, to allow Principals and Advisors to have a comprehensive understanding of developments since the Lab Advisor Meeting in October 2014.

### 14:00 – 14:20 Climate Development and Finance Facility

- Overview presentation: **Pdraig Oliver**, Analyst, Climate Policy Initiative
- A reply: **Georges Beukering**, Senior Investment Officer, FMO

All participants are invited to participate in a short Q&A session.

### 14:20 – 14:40 Agricultural Supply Chain Adaptation Facility

- Overview presentation: **Chiara Trabacchi**, Senior Analyst, Climate Policy Initiative
- A reply: **Kelle Bevine**, Chief of Strategy, Structured and Corporate Finance, Inter-American Development Bank / **Gabriel Thoumi**, Sr. Sustainability Analyst, Calvert Investments

All participants are invited to participate in a short Q&A session.

### 14:40 – 15:00 Long-Term FX Risk Management

- Overview presentation: **Donovan Escalante**, Analyst, Climate Policy Initiative
- A reply: **Ruurd Brouwer**, CEO, TCX - The Currency Exchange Fund / **Maria Giduskova**, Financial Officer, International Finance Corporation (IFC), World Bank Group

All participants are invited to participate in a short Q&A session.

### 15:00 – 15:20 Energy Savings Insurance

- Overview presentation: **Valerio Micale**, Analyst, Climate Policy Initiative
- A reply: **Rasmus Abildgaard Kristensen**, Head of International Department, Ministry of Climate, Energy and Building, Denmark / **Maria Netto de A. C. Schneider**, Lead Capital Markets and Financial Institutions Specialist, Inter-American Development Bank

All participants are invited to participate in a short Q&A session.

### 15:20 – 15.50 Coffee Break

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## 15:50 – 16:45 Roundtable Discussion

The Lab has an overriding goal of moving quickly from talk to action by taking ideas for instruments from concept and design phases, through to pilots in real projects backed by real money. In accepting invitations to join The Lab, members made commitments to provide institutional-specific support. In this session, Principals will endorse their top instruments and outline recommendation on how, and where, to facilitate the piloting of these instruments. Principals will also clarify concrete offers of support. The overall objective is that The Lab, as a global public-private initiative, endorses the instruments.

## 16:45 – 17:45 Next Steps of The Lab

The Lab has attracted strong interest from a broad range of actors interested in participating in and supporting its work. Lab members will first share their reflections and feedback on the first cycle of The Lab. What worked well, and what needs to change?

The discussion will then explore options for supporting a successful continuation of The Lab's work beyond April 2015, considering also regional, sectorial or thematic streams, with the goal to ensure that:

- adequate support is available to encourage implementation of pilots once instruments are endorsed;
- initial light touch monitoring and evaluation (M&E) is conducted and lessons shared from pilots, to inform future initiatives whether in or outside of The Lab, and
- demand to explore further innovative approaches that unlock private finance, at scale, in developing countries, can be leveraged.

Closing remarks

- Jochen Flasbarth, Secretary of State, Federal Ministry for Environment, Nature Conservation, Building and Nuclear Safety

*18:15 – 19:30 Drinks Reception hosted by Bank of America Merrill Lynch and toast from Rt Hon Gregory Barker MP, Member of Parliament, UK*