

AN OVERALL REVIEW OF 5 YEARS OF ACTIONS IN SUSTAINABLE FINANCE



CONTEXT

The Finance ClimAct project is contributing to the implementation of **France's National Low-Carbon Strategy** and the **European Union's Sustainable Finance Action Plan**. It aims to develop new tools, methods and expertise for...



Retail savers

Integrate **environmental objectives** into their investment objectives.



Financial institutions

Include **climate issues** in decision-making processes and align financial flows with climate objectives.



Companies

Invest in **energy efficiency and the low-carbon economy** (National Low Carbon Strategy and European Green Deal).

Key figures

18M€

of funding for the program including 10M€ of co-funding from the European Commission

5 years

project (2019-2024)

9 members

into the consortium

30 people

working full-time on the project

KEY DATES

2020

- Launch of **Coloc Digital** to support private and public initiatives
- 1st **exercise of climatic stress test** by the French National Bank
- Creation of the **Climate Transparency Hub** and the **Sustainable Finance Observatory**

2021

- **EU GreenWeek** Event
- Reporting **Article 29** of the Climate-Energy Law
- Participation to the elaboration of **ESRS Standard at EFRAG**
- Launch of **"MyFairMoney"** Platform (2DII)

2022

- **Integration of banks' plans** in Pillar II (I4CE)
- Participation to **COP26/27/28**

2023

- **Finance ClimAct** campaign **"Savings for the Future"** (Epargnons l'avenir)
- **Annual Event** at **"Collège de France"**
- **Say on Climate** assessment (continuing in 2024)
- **Study on the costs of climate damages** in France
- **New Framework for SRI Label**

2024

- **Pedagogical guide of the AMF** (Financial Market Authority)
- Publication of **ACT Finance** methodology
- Publication of **9 Sectoral Transition Plans** for industry

Since 2018, the EU has relied on finance to support its climate strategy. **More than a lever**, it reveals both the progress but also the limits of a planning approach entrusted to the private sector. It highlights the **importance of a public policy serving the transition**.

Mathieu GARNERO
Head Economics and Finance department- ADEME

Major breakthroughs

- ★ **Clarification of the financial labels in France**
- ★ **Launch of transition plans methodologies for companies and financial institutions**
- ★ **Planning the decarbonization of 9 industrial sectors**



THE ACHIEVEMENTS



Assessments methodologies

- ACT (Accelerate Climate Transition) for companies
- ACT Finance for Banks and investors
- ACT Adaptatopn and ACT Biodiversity (under development)



9 Sectoral Transition Plans

developed for energy-intensive industries



2 transparency tools

- Climate Transparency Hub (CTH)
- Observatory of Sustainable Finance



2 assessments tools for portfolio and funds

- PACTA : alignment of investments with Paris agreement by RMI
- MyFairMoney : households savers platform by 2DII



Improvement of two financial labels

- SRI (Responsible socially investment)
- Greenfin (green finance)



Studies and reports on sustainability's preferences to understand households savers expectations

Guidance for household savers and financial advisors

Thematic guidances for the use of ACT by financial institutions and biodiversity in the Finance sector

OUTLOOKS

1.

Regulatory framework

Contribute to their **definition and prepare upcoming challenges** (Due diligence directive, prudential transition plans).

2.

Strategic support

Support **companies and financial institutions** to build their environmental strategies, provide transition plan assessment analysis tools.

3.

Assess the challenges

Analyze the **economic viability of company business models** and supporting public policies.