

ATTENDEES

CHAIR	Leah Gilbert Morris (<i>EDC</i>)
SECRETARIAT	Paul Heaney, Didem Bayseferogullari (<i>BU</i>)
AFD	Adama Mariko, Charlotte Cristofari
ATI	Clement Yapo
AXA XL	Simon Morden
BPIFRANCE	Maëlia Dufour, Mathilde Moreau, Elsa Pancek
DZ BANK	Ralph Lerch
EDC	Andrea Gardella, DJ Kim
EKN	Karin Wessman, Susanne With, Victor Carstenius
INVESTEC	Chris Mitman
MIGA	Marcus S. Williams
UKEF	Helen Meekings
US DFC	Marlena Hurley

SUMMARY

Mission Statement

- We discussed the draft mission statement and following feedback and input from the group, this has been refined and finalized as follows:

The Climate Working Group will advance the Berne Union Membership's thought leadership and practices within export credit, trade finance and political risk insurance and contribute to global problem-solving around climate challenges and sustainable development.

The Group will leverage its diverse expertise and global network to encourage the development of innovative products, incentives, and financing opportunities; to promote alignment around low-carbon methodologies; and to foster greater collaboration across the financial sector.

Website

- We presented the draft home page for the working group, on the Berne Union website. This hosts our mission statement and broad outlines for the proposed work streams as well as bios for the participants. The pages will be expanded as we begin to create new outputs for each of the workstreams.
- We have begun populating a resource library on the web page and invited all working group participants to continuing sending or suggesting resources to add to this. This could relate to the topics under the existing category titles or other categories and can be sourced either from within your own institution or externally, as long as it is either publicly available or there is permission to share it.
- Our preference is to make publicly available as much of the website content as possible, but we can restrict access to logged-in users only, if required. If you share any content which should be restricted in any way, please indicate this.

- We can upload documents directly, or link to those hosted elsewhere. Anyone sharing links should ensure that these remain active.
- EKN asked about connecting the CWG specifically to the BU LinkedIn community and we will explore the best way to do this.

Press Release

- We are preparing a press release which will introduce the group, its objectives and participants.
- We will share this in advance, along with a proposed release date.
- We ask for the support of participants to work with their institutions' comms teams to share the release or otherwise promote their involvement in this work.

Refining the Workstreams

- We discussed the draft workstreams, potential outputs and assigning roles to contribute to this either by leading (scoping, scheduling, reporting back and keeping on track) or supporting by contributing thinking / resources / analysis / writing etc.
- The workstreams are a concept to bring focus to our work, rather than any strict structure and we will find a way to take forward any suggestions from the group in some form or another.

The suggested approaches for each workstream and expressions of interest are recorded below:

Workstream 1 (Climate Products, Incentives and Innovation):

- Understanding how different institutions are applying green incentives is essential
- Exploring definitions of low-carbon / cleantech
- How do new products / incentives impact the 'level playing field'?
- A possible approach is to break this up by industry sector
- Leading deliverable idea: produce a series of VLOGS / case studies over the course of the year and at the end a summary report / trend analysis. Secretariat and Chair can support the coordination of this work; members would need to identify expert speakers to help build the agenda.

Interest: BPIFRANCE (support), EKN (support), AXA XL (support), UKEF, EDC

Workstream 2 (Best Practices in Low-Carbon Transition):

- Share approaches to implementing PA1.5 at transaction level, and not just portfolio
- Collecting empirical data to measure the credit performance of sustainable transactions – this is a prerequisite to meaningful financial incentives. It is also connected to definitions and needs some coordination on how to classify deals.
- Need to take into account/be complementary to what the other BU Committees are examining in their respective agendas on climate.
- Leading deliverable ideas:
 - BPIFRANCE offered to share the example of their carbon footprint assessment and portfolio analysis (using external consultant) as a case study
 - Potential workshop on TCFD reporting (how to get started, shared experience from those who are already reporting)

Interest: BPIFRANCE (support), DZ Bank (support), EKN (support), AXA XL (support), UKEF

Workstream 3 (Policy Coherence & Alignment):

- This topic lends itself to a member-wide survey to help understand the wider picture of what is going on within different frameworks and groups.
- Aiming to piece together how different initiatives relate to each other to illustrate potential level playing field issues.
- Comparing different approaches to implementation and internalisation of various policy commitments – is there consistency here?
- AFD offered to connect this group to the other climate initiatives they are involved in.
- Leading deliverable idea: White paper/Gap Analysis of the COP26 Joint Statement on International Public Support for the Clean Energy Transition to identify members' approaches to interpretation and implementation.

Interest: BPIFRANCE (support), AFD (support), EKN (support), AXA XL (support), ATI (support), EDC, UKEF

- UKEF is interested in all workstreams, and could potentially provide some leadership, but first need to check internally about resource allocation.
- MIGA also want to discuss internally where they would be best placed to contribute.
- Secretariat and Chair can provide support to coordinating deliverables but participants will need to carry the substantive workload.
- Potential collaboration is available through Oxford working group on climate finance, FiCS, etc.

ACTION POINTS

- Participants should review the webpage / resource library on the BU website and provide any general or specific feedback (or requested updates to profiles), as well as continuing to share resources and links.
- We will share a press release and schedule for distribution and appreciate support in amplifying this communication.
- Before the next call, we will identify specific pieces of work to attach to each workstream, based on the discussions, and return with a proposal on how to take these forward.
- In the meantime, participants should continue to think about any specific ideas or initiatives they / their institution are keen to deliver and discuss resource allocation internally.
- During the next call, we will ask those with connections to other groups to share a 5-minute update on developments in their respective networks.

NEXT CALLS

We have scheduled the next two calls as follows:

- Tuesday 22nd March, at 13:00 GMT – 1.5 hr call

- Tuesday 5th April at 13:00 GMT – 1hr call

Participants are encouraged to continue sharing ideas via email in the interim