



INTRODUCTION TO DRAFT OECD REPORT:
***Mapping channels to mobilise institutional investment
in sustainable energy***

*Kaminker, C., K. Eklin, O. Kawanishi and R. Youngman
(2014 forthcoming)*



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OECD GREEN INVESTMENT FINANCING FORUM

12-13 June 2014



Green Investment Bank
coalition for green capital

ssee SMITH SCHOOL OF ENTERPRISE AND THE ENVIRONMENT

Yale Center for Business and the Environment

How is it accessed?	What is the investment?	What is the target?	What does it look like?	What is an example?	
Direct	Equity	Unlisted	Single entity	A PF directly invests in a project, corporate pure-play or diversified corporate	PKA and Industriens acquired stakes in the Butendiek offshore wind farm
			Multiple entities	A PF directly invests internally in multiple projects by creating its own fund or other pooled vehicle	BT Pension Scheme created its own fund manager Hermes which has several funds that invest in projects
		Listed	Single entity	A PF directly invests in a listed project, corporate pure-play or diversified corporate	Previ invested in shares of CPFL Renováveis
			Multiple entities	No evidence of this type of deal found	
	Debt	Unlisted	Single entity	A PF directly invests in a project, corporate pure play or diversified corporate debt	CDPQ provided debt to project developer Boralex
			Multiple entities	A PF directly invests internally in multiple projects by creating its own debt fund or other pooled vehicle	No examples of this type of deal found
		Listed	Single entity	A PFs directly invests in a project bond, corporate pure-play bond or diversified corporate bond backing a single project or company	No examples of this type of deal found
			Multiple entities	A PF directly invests in a project bond financing multiple projects, corporate pure-play bond or diversified corporate bond	Pension Insurance Corporation purchased Solar Power Generation Ltd's bond to fund two solar PV projects

www.oecd.org/env/cc/financing.htm

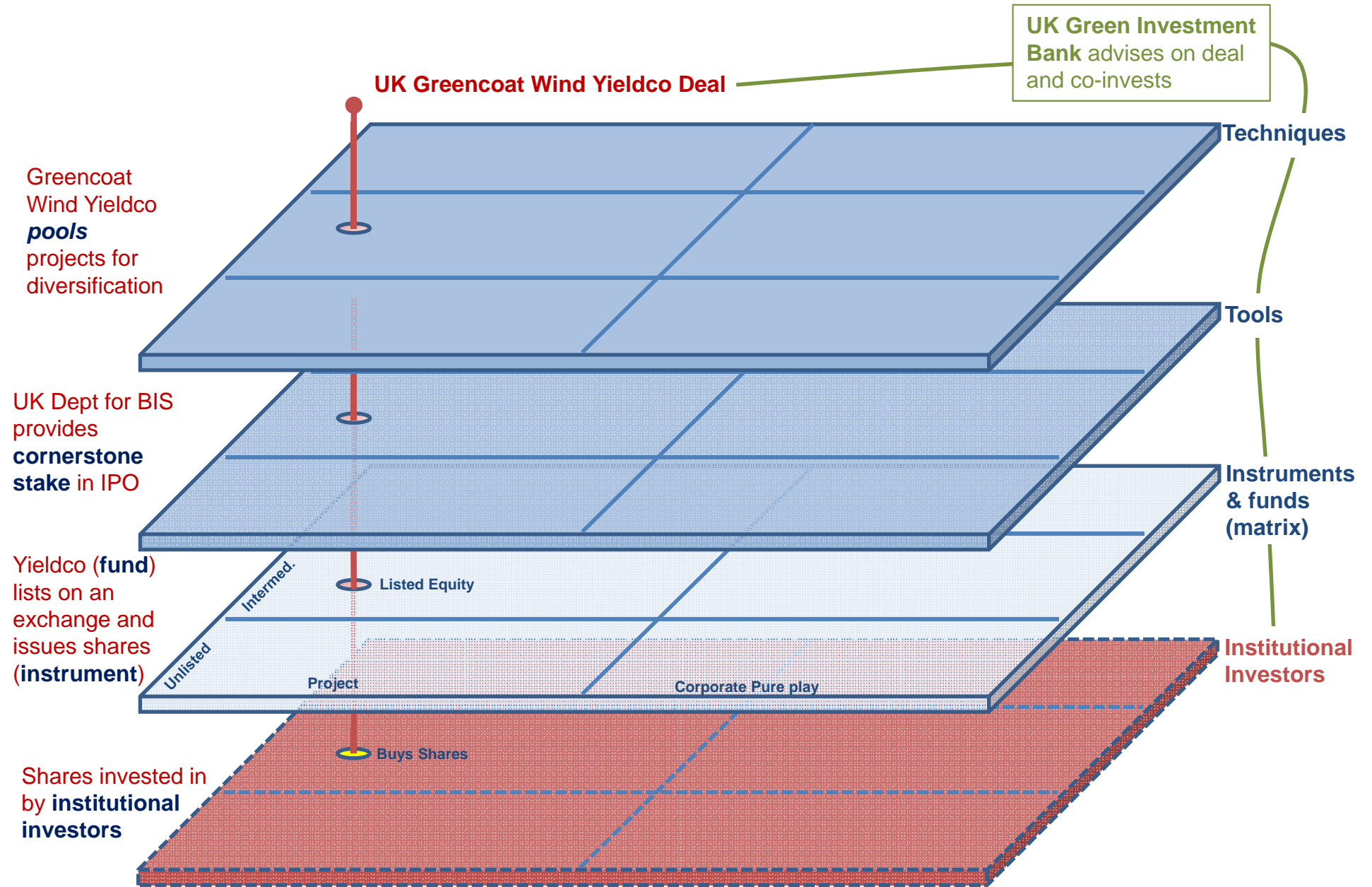
Publications shown include:

- G20/OECD Policy Pension Fund F Green Infrastructure Initiatives (June 2013)
- Long-term investors and green infrastructure (POLICY HIGHLIGHTS)
- OECD Working Paper on Finance, Insurance and Private Pensions No. 24
- THE ROLE OF INSTITUTIONAL INVESTORS IN FINANCING CLEAN ENERGY
- Defining and Measuring Green Investments: IMPLICATIONS FOR INSTITUTIONAL INVESTORS ASSET ALLOCATION
- INSTITUTIONAL INVESTORS AND GREEN INFRASTRUCTURE INVESTMENTS: SELECTED CASE STUDIES (October 2013)
- green bonds pension energy investment funds



Report: Mapping channels to mobilise institutional investment in sustainable energy – what does it do?

1. **Understand and compare** different investment channels available in practice and in theory;
2. **Illuminate** where investment is or is not flowing;
3. **Highlight** potentially promising channels
4. **Target** and undertake data collection
5. **Fit** channels to economic geography



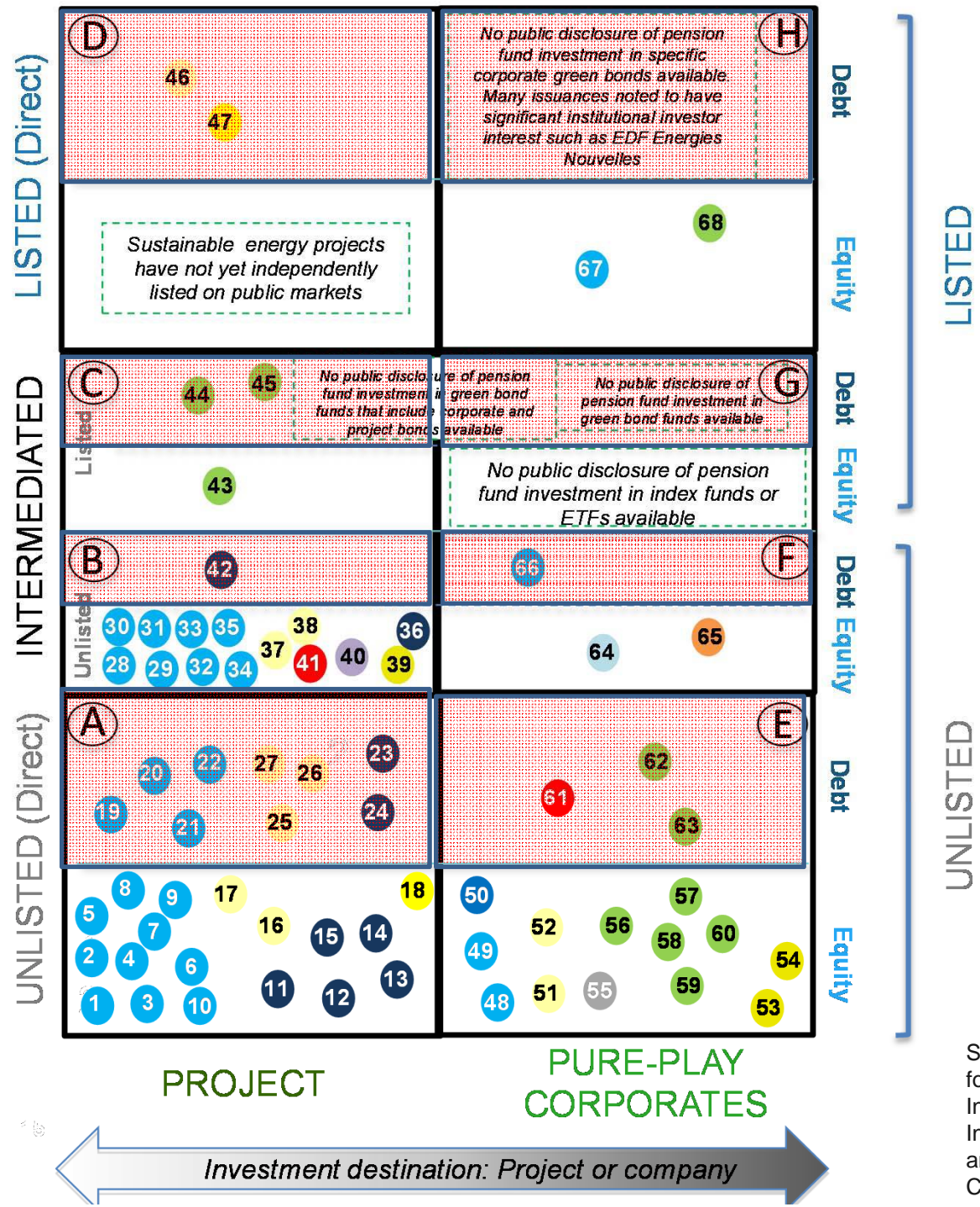


PROJECT

PURE-PLAY
CORPORATES

Channel to access clean energy investment

Technology Key	
Wind - Offshore	Wind - Onshore
Wind - Diversified	
Solar - PV	Solar - CSP
Solar - CPV	
Geothermal	
Biofuels	
Biomass	
Waste to Energy	
Hydro	
Diversified Sustainable Energy	



Source: Kaminker, C., et. al (2014 forthcoming) Institutional Investors and Sustainable Energy Infrastructure: Mapping Channels and Approaches to Mobilise Capital,



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7 policy options for addressing the investment challenges and mobilising institutional investment in green infrastructure

