

Global Green Bond Initiative (GGBI)

#GLOBALGATEWAY

#TEAMEUROPE

TEAM EUROPE PROPOSAL

The initiative will support partner countries to:

- Mobilise capital from institutional investors to finance - through green bonds - their climate and environmental projects.
- Increase and diversify their access to private capital for an inclusive and sustainable transition in which no one is left behind.
- Develop credible green bond frameworks

Coordinated approach - enabling increased diversification and stronger visibility in line with the key principles at the heart of the European Financial Architecture for Development.

The GGBI addresses the challenges on both sides of the investment chain: the investors and issuers' side.

Pillar 1: Building the issuers' capacity and know-how at local level (TA):

- Build strong pipelines of green (infrastructure) projects.
- Develop credible green bond frameworks building on the EU ones.
- Support through the issuance process

Pillar 2: Crowding-in private investors by providing confidence and de-risking mechanisms, through a Green Bond investment vehicle, that pools resources of EU DFIs backed by an EFSD+ guarantee.

TEI parameters:

- Led by a consortium of European DFIs.
- Rely on a governance structure defined by the Commission and European DFIs.
- Countries will be selected based on an in-depth macroeconomic analysis (debt sustainability)
- Rely on a comprehensive technical assistance programme.

MODALITIES/TOOLS

Technical assistance (TA)

Financial instruments
(guarantees, investments, etc.)

Grants

KEY DELIVERABLES

Global Green Bond Initiative GGBI target country list:

Asia-Pacific: Bangladesh, Fiji, India, Indonesia, Kazakhstan, Malaysia, Mongolia, Pakistan, Philippines, Thailand, Uzbekistan, Vietnam
Latin America and the Caribbean: Bolivia, Brazil, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Mexico, Panama, Paraguay, Peru, Uruguay

Sub-Saharan Africa: Benin, Côte d'Ivoire, Ghana, Kenya, Namibia, Nigeria, Rwanda, Senegal, South Africa, Uganda.

TRANSFORMATIONAL POTENTIAL

- To support the development of green bond markets in partner countries.

*This Team Europe Initiative is work in progress



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NATIONAL CONTEXT

COVID-19 pandemic – a green, inclusive and resilient recovery

2020 annual SDG financing gap in developing countries - EUR 3.7 trillion.

Over EUR 322 trillion of total assets are held in the financial system by banks, institutional investors, and asset managers.

Developing countries: green bond markets remain largely underdeveloped and continue to grow at a much slower pace than in developed economies

GEOPOLITICAL CONTEXT AND RELEVANT SDGs

17 PARTNERSHIPS FOR THE GOALS



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



13 CLIMATE ACTION



Paris Agreement

Global Gateway communication (supporting strategic investments)

NDICI - Global Europe

10 REDUCED INEQUALITIES



**SDGs included based on a new JRC electronic text mining tool, which identifies SDGs (targets)