

ECCA puts finance leaders and climate adaptation experts in the same room

By Sally Stevens, [ERA4CS](#) & the [Institute for Environmental Analytics](#)

The pioneer of responsible investment and asset management in Europe, [Amundi SgR](#), joins ECCA 2019 with Paolo Proli, Head of Retail Business and Executive Board Member taking part in the [JPI Climate side event](#) on the eve of the conference.



In 2014 Amundi SGR was a co-founder of the Portfolio Decarbonization Coalition and collaborated on the first [Low Carbon Leaders Index](#) which he describes as ‘a very important turning point for Amundi’ as it led to the creation of whole suite of financial products addressing and aiming to reduce the impact of CO2 emissions.

Investment goes hand-in-hand with policy and business and Paolo will be sharing his expertise in [Environmental, Social and Governance \(ESG\)](#), [Energy Transition](#) and the [Green Bonds](#) market and discussing what investors need from climate services researchers during Monday’s event, being held in Room S9. He is also keen to take questions on what the finance industry is looking for from climate services researchers, meet the wide range of other experts taking part and benefit from the opportunity to network.

Paolo says: “I am very glad to be part of the side event to tell people that the finance sector around the world is starting to generate solutions, selecting new investments.”

[‘Climate services: state of affairs, relevance for users and the way forward’](#) is open from 13:00-17:40 and will expand on the role of climate services research in inspiring confidence in financial investment in adaptation methods and products.

Paolo says: “I am looking forward to taking questions from scientists, networking with new people, new industries, hearing ideas from young people and sharing their energy. I will be taking back what I learn because we are leading the next generation of companies to see what the best themes are to pursue, to stimulate the circular economy to become stronger in the next 10 years and helping the Green Bond market to become real in emerging countries.”

The driving force behind taking climate services research to market is entrepreneurs, says Paolo, explaining: “The force of change is growing fast and I really believe in that urgency. Entrepreneurs are further ahead than governments in terms of sustainability of other business models and yet they are still hungry for even more knowledge.

“Amundi is reaching out to entrepreneurs and leading by example: in 2021 we will be applying ESG criteria to every investment across the company. Together with scientists we are creating a common language, a community and a movement that is growing quite fast.

“The economic system needs the bank system to finance the projects, to work and think with a new mindset. Where GDPs (Gross Domestic Products) are heavily based on old energy and old economy we need laws to force industry and investors to lead the world in a different way. We are forcing change in financial criteria. Not only is this ethical it’s also helping us to create a better product for customers to invest in.”

To power this sea-change Amundi itself is investing in research – supporting the recently-launched [Desarc-Maresanus](#) project undertaken by Milan Polytechnic and the Euro-Mediterranean Center on Climate Change to remove CO2 from the atmosphere and at the same time tackle ocean acidification.

Paolo is calling for the climate services research community to provide solid data to inform investment decisions. He says: “We need science to give us these figures. It’s a question of trust when you are investing, providing proof of what is happening, why it’s important, what it can represent in terms of the balance sheet to transition from carbon to renewable energy, for example.

“We need concrete data to generate trust and communicate the intensity of the urgency to change the mindset of banks and asset management companies.”

Other leading figures appearing at the event include:

- Frank McGovern, Chair of JPI Climate Governing Board
- Daniela Jacob, Climate Services Centre, Germany
- Diogo de Gusmão-Sørensen, Head of Climate Services, European Commission
- Roger Street, Environmental Change Institute, University of Oxford
- Sarah Duff, EBRD
- Aldo Ravazzi Douvan, Italian Ministry of the Environment
- Elina Melngaile, European Commission,
- Franz Immler, European Commission, EASME
- Eric Hoa, Climate-KIC

Find out more at the JPI Climate side event and on our stand

See the full programme for the JPI Climate side event [here](#).

Visit JPI Climate at stand 22 (on floor 2 of the central foyer) where we will have a photo booth for your social media posts and be available for face-to-face conversations about how our climate services research can support decision-making.

Follow JPI Climate’s activities at ECCA 2019:

Instagram: [JPIClimate@ECCA2019](#)

Twitter: <https://twitter.com/JPIClimate>.