

MITIGATING CLIMATE CHANGE TOGETHER



Investing in
energy efficiency and
renewable energy



**GLOBAL CLIMATE
PARTNERSHIP FUND**
managed by responsAbility



Federal Ministry for the
Environment, Nature Conservation,
Building and Nuclear Safety



European
Investment
Bank



ukaid
from the British people

MINISTRY OF FOREIGN AFFAIRS OF DENMARK

DANIDA | INTERNATIONAL
DEVELOPMENT COOPERATION

KFW



IFC | International
Finance Corporation
WORLD BANK GROUP

OeEB

Oesterreichische Entwicklungsbank AG

FMO

Entrepreneurial
Development
Bank



ÄRZTEVERSORGUNG
Westfalen-Lippe

ASN  BANK

responsAbility

»» CONTENTS

THE WORLD OF GCPF

What we are about	4
Market outlook – Worldwide energy demand on the rise	6
How GCPF works	8
How to invest in GCPF	10
Eligible projects	12
India: Sweet deal!	14
Namibia: Sun catcher	20
Panama: Green light	22
Pan-Asia: Solar future	24
Offering for portfolio companies	26
Technical Assistance	28
Project assessment and monitoring	30
Fund governance	33
Environmental and social management system	34
Contributing to the SDGs	36
<hr/>	
Imprint	38
Legal disclaimer	39

WHAT WE ARE ABOUT



Global



Our activities span the globe, because CO₂ emissions are a global issue.

To be most effective against climate change, we focus on non-OECD economies which are expected to account for the vast majority of growth in global energy demand over the coming decades.

Climate



Mitigating climate change requires the reduction of CO₂ emissions.

This is why only projects that generate significant energy savings and reduce greenhouse gas emissions by 20% are eligible for funding.

Partnership



Collaboration is key for worldwide action against climate change,

with nearly USD 1.5 trillion of climate finance needed every year. GCPF is set up as a public-private partnership which attracts private investments through first-loss guarantees by public entities and is teaming up with local partner institutions to drive energy investments on the ground.

Fund

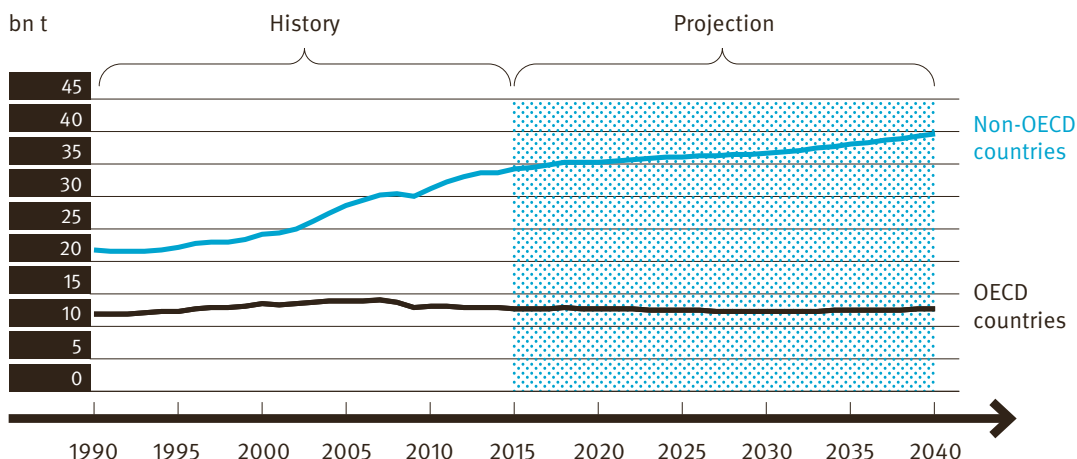


The vibrant and growing energy market is attractive for all types of investors.

We drive funds to renewable energy and energy efficiency projects, and we also increase the practical know-how of energy companies and financial institutions so that they, and the environment, can thrive in the future.

MARKET OUTLOOK

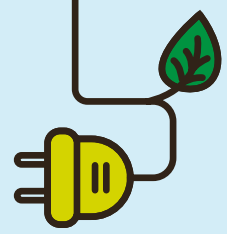
» WORLDWIDE ENERGY DEMAND ON THE RISE



WORLDWIDE ENERGY DEMAND ON THE RISE

World energy consumption is forecasted to increase by 28% between 2015 and 2040. Most of this increase is expected to come from non-OECD countries due to strong economic growth, increased access to energy and quickly growing populations. Over the same period and almost entirely due to emission growth in non-OECD countries, world energy-related CO₂ emissions are projected to increase at an average of 0.6% per year. This growth is slowed by increases in energy efficiency and a gradual shift from coal towards natural gas and renewable energy sources.¹ By targeting both energy efficiency and renewable energy generation, GCPF taps into the energy market potential while at the same time mitigating climate change.

¹ U.S. Energy Information Administration, *International Energy Outlook 2017*, September 2017



» ENERGY EFFICIENCY

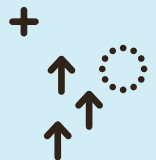
Non-OECD economies have a higher energy intensity than OECD economies, partially because they tend to be more focused on energy-intensive industries such as the manufacturing sector. Achieving the same output with less energy is key to sustainably meeting fast-growing energy demand. Efficiency gains offer an economically attractive answer to energy security and climate concerns while at the same time creating attractive investment opportunities in the area of green energy financing. Capturing the global energy efficiency opportunity will require global investments of around USD 50 billion a year over the next few decades.

» RENEWABLE ENERGY GENERATION

Energy consumption in non-OECD countries is expected to increase 41 % between 2015 and 2040.² With the rapid decrease in the cost of renewable energy (RE) technologies, RE generation accounts for the majority of new power generation facilities coming online. The policy drivers for RE in developing countries – energy diversification, local pollution and fast-growing power demand – remain robust. There is now more investment in renewables in emerging economies than in OECD countries. Annual investments in new RE capacity up to 2020 are expected to average USD 230 billion, with non-OECD members expected to attract over half of this total.

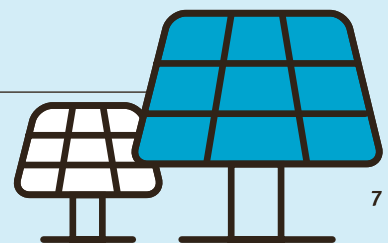
» ENERGY ACCESS THROUGH DISTRIBUTED GENERATION

Nearly 1.3 billion people in developing countries still need to gain access to electricity. Distributed Generation (DG), the production of electricity near its point of use, is the complementary alternative to the production of electricity in large centralized plants. Relying largely on renewable energy solutions, DG may serve single structures, such as homes or businesses, or larger commercial and industrial needs. DG encompasses off-grid solutions (solar lanterns, solar home systems, captive generation, rooftop solar, etc.) as well as on-grid/hybrid solutions (grid-connected microgrids or generation units). The global decentralized energy market potential outside the OECD is estimated at an additional USD 40 billion annually.³

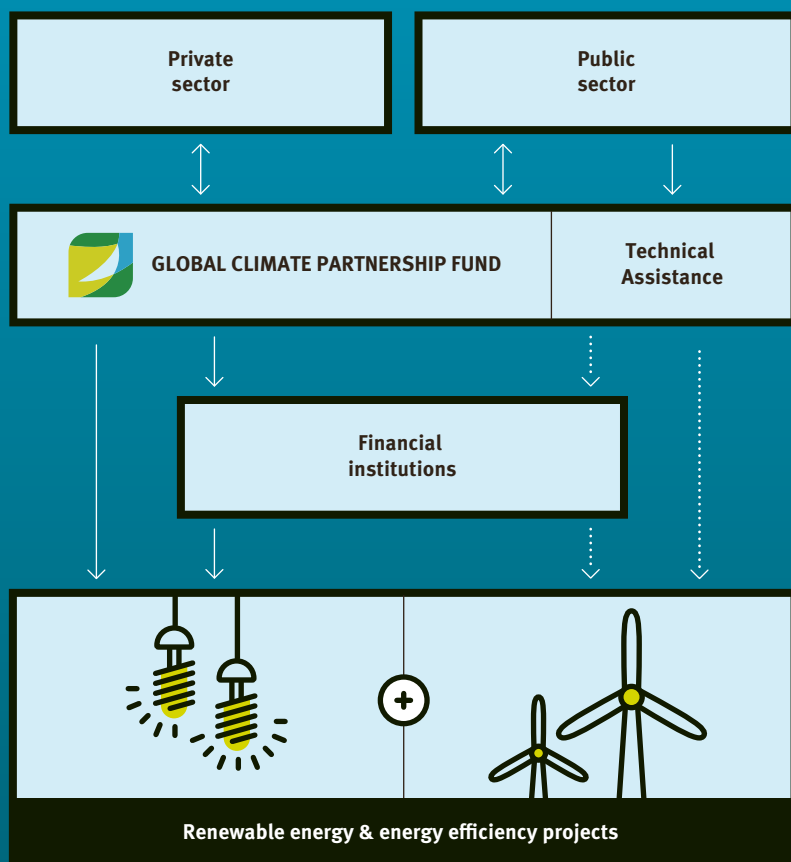


² U.S. Energy Information Administration, *International Energy Outlook 2017*, September 2017

³ Bloomberg New Energy Finance



HOW GCPF WORKS



The Global Climate Partnership Fund (GCPF) is an investment company under Luxembourg law. It was established by the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety (BMUB) and KfW Entwicklungsbank in 2009 as a public-private partnership.

GCPF tackles the shortage of appropriate financing for low-carbon projects in developing economies.

The Fund focuses on financing energy efficiency and renewable energy projects for SMEs and private households in developing countries, primarily in cooperation with local financial institutions, but also directly. The Fund provides funding in areas that do not require subsidies to unleash their potential but remain insufficiently served by private capital providers.

Only projects that generate significant energy savings and pledge to reduce projected greenhouse gas emissions by 20% are eligible for funding. On the renewable energy side, the Fund targets projects that are beyond the reach of the traditional renewable energy financing providers due to their small size and perceived lower bankability.

Through its Technical Assistance Facility, GCPF provides know-how and project support for partner institutions to develop their green lending portfolio and bring projects to fruition.

Filling financing gaps

20 % CO₂ emission reduction

Technical support for partners

FUND PRINCIPLES – A LONG-TERM VIEW

Sustainability

For GCPF, sustainability is about combining economic and ecological principles to create lasting impact in both fields.

GCPF achieves sustainability:

- By financing economically sound investments, the Fund ensures that its capital is reused several times, thus increasing its impact.
- By introducing or enhancing innovative climate lending products of local banks, GCPF helps the financial sector to expand into the green energy financing space.
- With its economically sustainable set-up and measurable impact, GCPF is establishing itself as an attractive investment opportunity for both public and private investors.

Additionality

GCPF only provides resources to areas that currently lack appropriate funding. Thereby the Fund creates “additional” emission reductions that otherwise would not be realized.

HOW TO INVEST » IN GCPF

GCPF unites different parties towards the common goal of climate change mitigation from an investment vehicle with a financial return. To achieve this, the Fund issues notes and Class A shares to private investors to leverage the two share classes oriented towards public investors.

PRIVATE INVESTORS BENEFIT FROM

- + a unique opportunity to invest in energy efficiency and renewable energy in developing countries
- + stable returns from a well-diversified portfolio
- + a floating interest rate with semi-annual interest payments
- + a first-loss risk cushion provided by more junior share classes funded through highly rated institutions

PUBLIC INVESTORS BENEFIT FROM

- + a unique opportunity to drive energy efficiency and renewable energy in developing countries via a financially sustainable vehicle
- + investments in carefully selected and monitored projects
- + multiplied impact, for each USD invested as capital is reused several times
- + funding leveraged by attracting private sector financing

THE GCPF CAPITAL STRUCTURE

Class C shares (first loss)	Target return: fixed rate or floating rate p.a. Duration: unlimited	Public	Governments, donors
Class B shares (mezzanine)	Target return: target dividend + complementary dividend	Public	Development Finance institutions
Class A shares (senior)	Duration: 5 – 15 years/tranche	Public + private	Development Finance institutions + qualified investors
Notes	Target return: floating rate interest rate of USD 6 months Libor plus a spread Duration: 5 – 7 years/tranche	Private	Qualified investors

“Our investment further
strengthens the relevance
of sustainable investments
in our portfolio.”

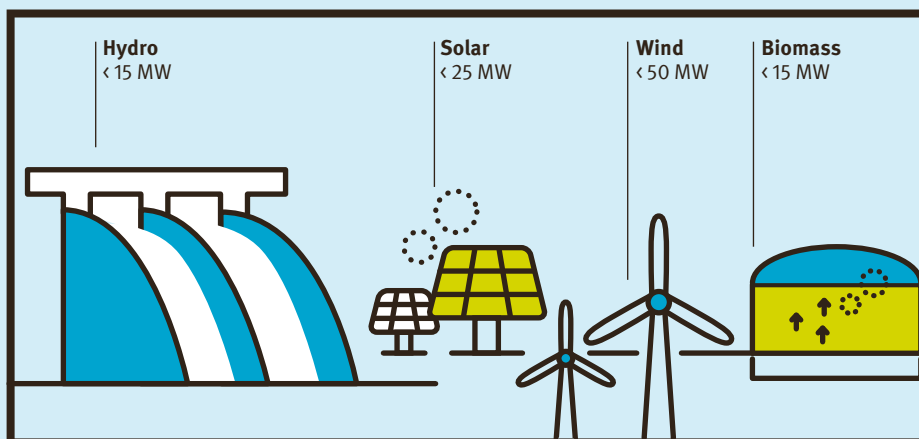


Christian Mosel,
CEO of Ärzteversorgung
Westfalen-Lippe

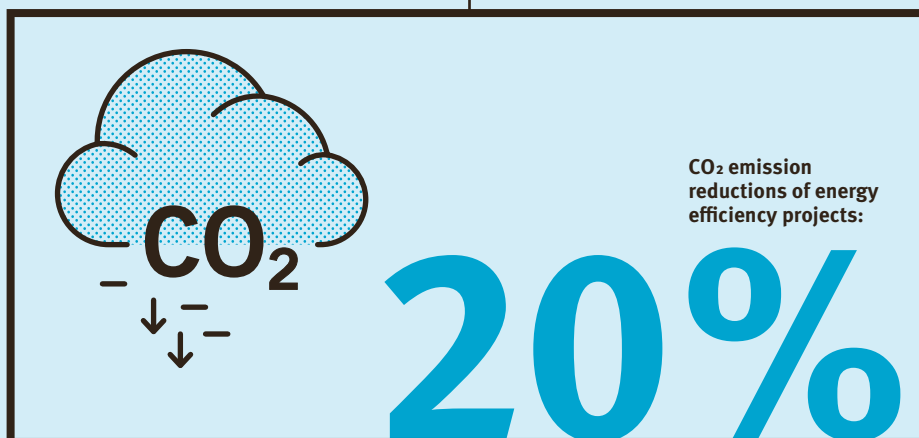
ELIGIBLE PROJECTS



RENEWABLE ENERGY



ENERGY EFFICIENCY









Renewable energy and **energy efficiency** projects across a range of loan sizes and sectors are eligible for GCPF funding.

All projects financed by the Fund should reduce carbon emissions by 20% and should comply with the requirements of GCPF's Environmental & Social Management System.

The Fund may only invest in non-high income countries, as defined by the World Bank.

EXAMPLES OF ELIGIBLE PROJECTS

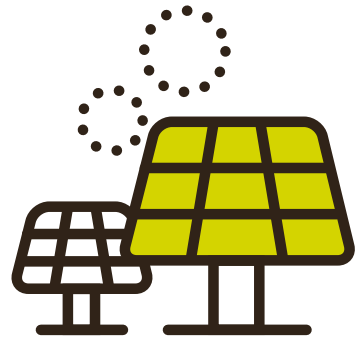
		RETAIL, MICRO AND SMALL ENTERPRISES	SMALL AND MEDIUM-SIZED ENTERPRISES	LARGE ENTERPRISES
	Agriculture	<ul style="list-style-type: none"> – Drip irrigation – Solar-powered water pumps 	<ul style="list-style-type: none"> – Agricultural equipment – Tractor replacement 	<ul style="list-style-type: none"> – Solar PV plant to power food processing factory
	Building	<ul style="list-style-type: none"> – Lighting upgrades – Solar thermal heaters 	<ul style="list-style-type: none"> – Heating, cooling and ventilation systems – Lighting upgrades 	<ul style="list-style-type: none"> – Building retrofits – Insulation
	Consumer appliances	<ul style="list-style-type: none"> – Air conditioners – Refrigerators 		
	Industrial	<ul style="list-style-type: none"> – Ovens for bakeries – Sewing machines 	<ul style="list-style-type: none"> – Production equipment – Office equipment 	<ul style="list-style-type: none"> – Industrial equipment upgrades – Commercial refrigeration
	Renewable energy	<ul style="list-style-type: none"> – Solar home systems 	<ul style="list-style-type: none"> – Power generation for self-consumption, e.g. solar PV – Biogas digesters 	<ul style="list-style-type: none"> – Hydro < 25 MW – Biomass < 25 MW – Wind < 50 MW – Solar PV < 25 MW
	Transport	<ul style="list-style-type: none"> – Hybrid cars – Electric cars 	<ul style="list-style-type: none"> – Fuel conversion from diesel to natural gas 	<ul style="list-style-type: none"> – Fleet upgrades

Size of loans

A middle-aged man with a mustache and wet hair is smiling at the camera. He is wearing a light blue button-down shirt. Behind him are rows of solar panels and tall sugarcane stalks under a clear blue sky. A yellow safety vest is partially visible on the right side of the frame.

SWEET DEAL!

**Drip irrigation, solar panels
and energy-efficient pumps
for India's sugar cane farmers**



GROWING TO DIZZY HEIGHTS

India is the second-largest producer of sugar in the world. Cultivation of sugar cane on the sub-continent dates back over 3,000 years. Today, the perennial plant which can reach up to 6 metres is cultivated nearly all over the vast country.

Fifty million farmers and their families directly depend on the crop as a livelihood, the sugar industry provides direct and indirect employment to 2 million people.

With sugar cane, water management is key and farmers help their crop grow by providing irrigation. GCPF partner **RBL Bank** ensures this is done in a climate-friendly way.



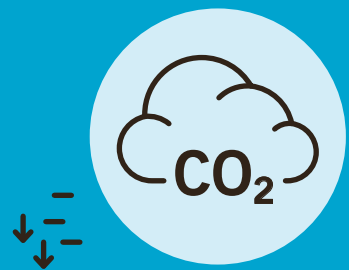
“I no longer depend on grid electricity, which is unreliable in villages and comes mostly at night.”

Laxman Pasare,
Karadga, Karnataka

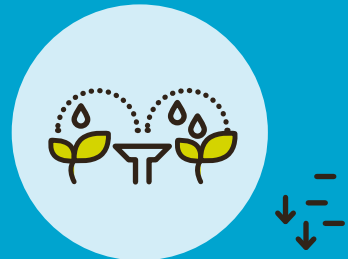


Karadga in the state of Karnataka, one of India's sugar heartlands: Laxman Pasare is proudly demonstrating his new energy-efficient water pump and micro irrigation system powered through four solar panels installed on his fields. Starting from the nearby well, the pump distributes water to every single sugar cane plant, releasing the liquid through tiny holes in the hose.

For Laxman, the commercial benefits are compelling: "With the drip irrigation system, crops grow up to 30% higher while using 40% less water. As the well no longer dries up towards the end of the season, I can grow vegetables all year and generate additional income."



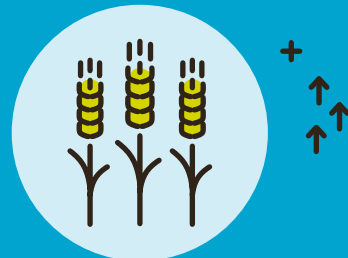
Energy-efficient pumps run on electricity generated by locally installed solar panels.



Drip irrigation releases tiny drops of water directly to the plants' roots, thereby avoiding wastage.



Sugar cane grows up to 30% higher thanks to efficient irrigation, leading to increased income.



Wells conserve their water longer into the dry period, allowing farmers to grow additional crops.

Manish, how did RBL Bank take energy loans to the rural segment?

We were looking for a solution that was related to clients' livelihoods as well as mitigating climate change. For sugar cane farmers, for instance, irrigation was the biggest challenge. Micro irrigation increases yields by 30 %, but requires energy for pumps – either expensive fossil fuel or electricity. Though the government provides free electricity for farmers, it is only available for 1 – 2 hours at a time.

How did solar systems get into the equation?

We started out financing energy-efficient pumps. Thanks to solar systems becoming affordable, we are now promoting solar pumps. They increase the availability of pumps to 6 to 8 hours a day – during the daytime, which is a great benefit to the farmers.



RBL BANK, INDIA

RBL Bank is one of India's fastest-growing private sector banks and services 4 million customers. Having started out with a strong focus on agriculture, the bank today offers all types of commercial banking. RBL Bank introduced GCPF-financed climate loans for the agricultural segment in 2013 and has since disbursed USD 21 million in the area.



“Today, 45 % of Indian agriculture uses irrigation. Out of these 45 %, only 5 – 7 % are water-efficient. The potential is enormous”

Manish Kumar,
Product Head,
Retail Agribusiness at RBL Bank



How did you design the lending model?

Sugar cane and irrigation companies help us reach out to their partner farmers, which drastically reduces the cost of delivery of the credit. The sugar cane companies then repay us after the harvest before paying their farmers.

What is the role funds like GCPF should play in the area?

By providing an optimal combination of long-term credit and technological support – like in the case of GCPF Technical Assistance – climate funds can help one of the biggest human-made contributors to climate change: agriculture.





SUN CATCHER

Enhanced energy security
and reduced reliance on
electricity imports in Namibia

SOLAR ENERGY FOR THE GRID

With an average of 10 hours of sunlight per day, Namibia has some of the best solar resources in the world. Until now, however, this potential has gone largely unexploited. As much as 40 % of the rural population lack access to energy and Namibia currently imports 60 % of the power it uses from neighbouring countries.

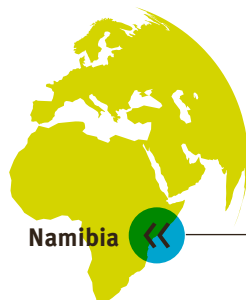
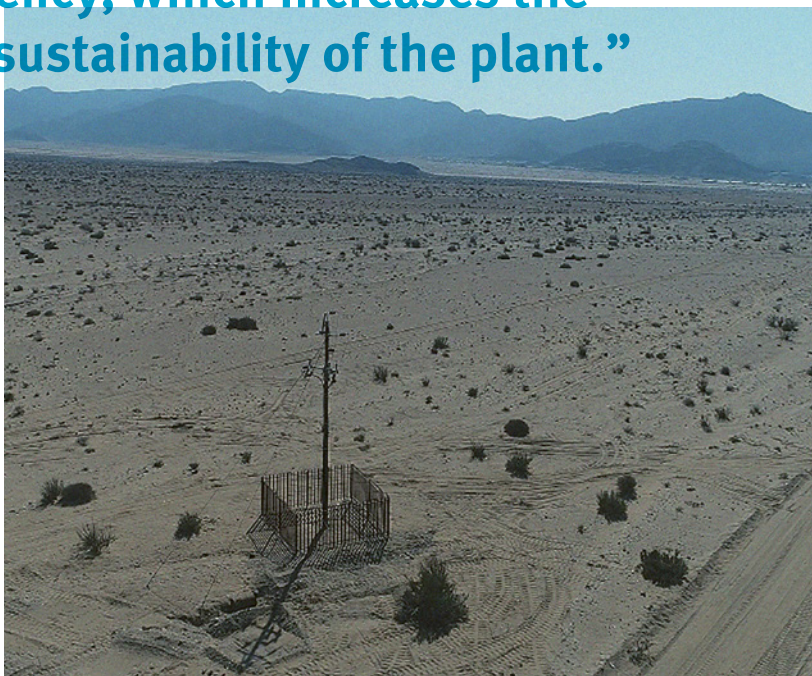
The solar PV farm in Rosh Pinah, developed by **AEE Power Ventures**, is part of the GCPF portfolio.

By feeding 13.5 GWh of electricity into the national grid on an annual basis, the plant helps to enhance energy security and reduce Namibia's dependence on electricity imports.

30 % of the project are owned by previously disadvantaged Namibians. In addition to offering a reliable energy supply, the project contributes to the local community by providing employment and promoting the transfer of skills.

“The financing solution allows the utilities company to buy power in local currency, which increases the financial sustainability of the plant.”

Miguel Zaldivar,
General Manager
AEE Power Ventures



Namibia



GREEN LIGHT

Pioneering climate loans in
Panama, the first focus is on
green buildings.

EXPANDING THE PORTFOLIO

While there have been some pilots and publicly financed experiential green lending in Panama, there is still little experience with dedicated green financing facilities for local banks.

In cooperation with GCPF, **Global Bank** is developing a niche in green lending focused on corporate green building while complementing this with other areas including small- to medium-scale renewable energy projects and energy efficiency investments particularly in the agriculture and industrial sectors.

The flagship investment under the GCPF facility is the bank's new LEED-certified head office building, Global Bank Santa Maria, the first green building the Fund is financing in Latin America.



“We view this partnership as a way to differentiate ourselves in the competitive local market.”

Jorge Vallarino Jr.,
Executive Vice President, Global Bank



EXPERT SUPPORT

Employing GCPF's Technical Assistance Facility, Global Bank has been working with a local energy consultant and integrator to obtain technical energy expertise for project identification, appraisal and eligibility verification. The consultant furthermore supports the bank in systematically offering and explaining the benefits of green loans to clients, thereby facilitating the creation of a green loan portfolio.





SOLAR FUTURE

Rooftop solar energy
for the Asian
corporate sector

ENERGIZING INDUSTRIAL PLANTS

Many companies find it challenging to reduce costs in a competitive environment. Having achieved cost parity with grid-connected power in most countries in Asia-Pacific, solar PV is now seeing explosive growth in demand.

Singapore-based **Cleantech Solar** helps commercial and industrial companies across Asia to exploit the potential of cost-effective solar power by financing, constructing, owning and operating solar PV projects across Asia.

In the case of a beverage company's manufacturing facility in Cambodia, Cleantech Solar took full project design, implementation and financing responsibility in a 20-year partnership. Today, 8,224 solar PV modules are capable of generating over 3,800,000 kWh of electricity per year, enabling the company in Cambodia to self-generate a significant part of its energy consumption. In addition, each kWh generated from the plentiful Cambodian sun means less CO₂ emissions for the company.



“We are helping corporates hedge against volatile power prices.”

Raju Shukla,
Cleantech Solar Co-Founder
and Executive Chairman



OFFERING FOR PORTFOLIO COMPANIES



FINANCIAL INSTITUTIONS

- Dedicated funding in the form of senior or subordinated debt at attractive conditions
- Mid- to long-term financing (usually between 5 and 10 years)
- Total facilities are usually between USD 10 million and USD 30 million (may be disbursed in several tranches)
- Access to a Technical Assistance Facility
- Financing of up to 49.9 % of tier 1 capital



RENEWABLE ENERGY AND ENERGY EFFICIENCY PROJECTS

- Direct funding in the form of senior debt (project finance as well as corporate loans)
- A typical loan size between USD 8 and 15 million
- Maturities up to 10 years, exceptions up to 15 years available for non-recourse project finance with a long-term power purchase agreement
- Primary focus in South/South-East Asia and sub-Saharan Africa, with investments in other regions possible

OPPORTUNITIES FOR FINANCIAL INSTITUTIONS

Strategic positioning

Banks that can position themselves as leaders in the green lending market benefit from a key branding advantage in increasingly competitive markets.

Long maturities

The long-term benefits of green investments are undisputed – but often remain out of reach because of a lack of long-term funding. Therefore, GCPF loans tend to have long maturities, which make such projects feasible in local financial markets.

Access to know-how

GCPF's Technical Assistance Facility is designed primarily to promote green lending activities by supporting the Fund's partners in creating successful products and projects.



TECHNICAL » ASSISTANCE

GETTING GREEN LENDING UP TO SPEED

Feedback from GCPF partner institutions across the developing world confirm: Technical know-how is crucial, for novices in the green energy arena as well as for experienced practitioners seeking to exploit its full potential.

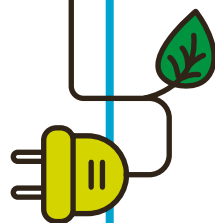
The Global Climate Partnership Fund is supported by its proprietary Technical Assistance Facility. Providing consultancy and individual support, Technical Assistance helps to overcome key challenges when launching financing for energy efficiency or renewable energy projects, including a lack of experience in identifying and evaluating the risk and return of individual investment opportunities.

Technical Assistance services are supplied by third-party providers with proven experience in their field, while the Fund's Technical Assistance team structures consultancy projects and ensures they meet the targets defined at the outset.

The Technical Assistance Facility finances all sorts of advisory support:

ASK GCPF:

- Best practice exchange
- Tailored system selection
- Alternative fuel options
- Building insulation standards
- Domestic policy trends
- Expert market assessment
- Vendor finance schemes
- International E&S best practices
- Project risk consultancy
- Independent consultancy
- Green building standards
- Identification of qualified suppliers
- Best practice advice
- Individual energy assessment



“We felt we had exploited the conventional potential of the area. GCPF put us in touch with the best local consultant who helped us take green lending to a higher level.”



Federico Chavarría,
Banco Promerica, Costa Rica

PROJECT »ASSESSMENT AND MONITORING

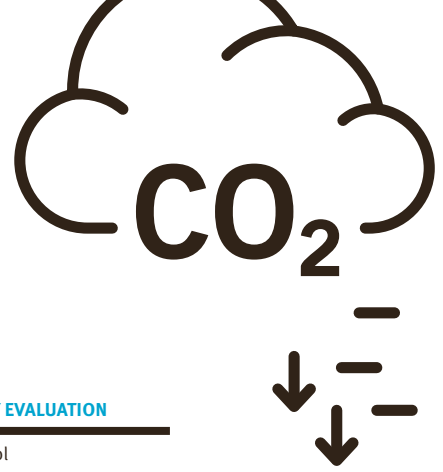
Given the wide variety of projects eligible for GCPF funding, the measurement and monitoring of emission reductions must strike the right balance between accuracy and practicality of implementation and is therefore adapted according to the size and nature of the project.

For example, reporting of small, standardized energy efficiency projects such as air conditioners is based on the equipment model. Larger, complex projects require a detailed energy analysis, which the Fund may finance through the Technical Assistance Facility.

To ensure that GCPF-funded projects meet the Fund's eligibility requirements, projects are subject to an ex ante assessment and ex post monitoring.

The investment manager's carbon reporting team reviews all loans reported by partner institutions. This responsibility team consists of engineers with broad experience in the design and construction of energy efficiency and renewable energy projects.

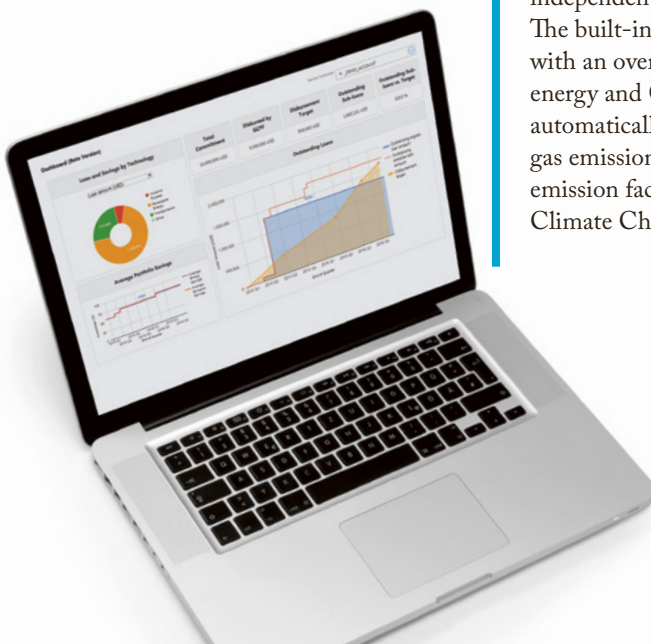
Partner institutions are continually assisted in the practical implementation of the GCPF reporting requirements. With several thousand sub-loans financed by GCPF every quarter, reporting and eligibility approval need to be efficient and error-proof, yet pragmatic enough for a challenging operating environment. The GCPF reporting tool is a central component of this process.



TYPE OF INVESTMENT	LOAN SIZE	BASIS FOR ELIGIBILITY EVALUATION
Energy efficiency/ standardized investments	< USD 150,000	– Carbon reporting tool
Energy efficiency/ non-standardized investments	> USD 150,000 < USD 500,000	– Technical data – Cost/benefit energy analysis
Energy efficiency/ comprehensive investments	> USD 500,000	– Technical data – Detailed energy analysis
Renewable energy (RE)	No minimum or maximum loan size	– Technical data – Mandatory detailed business plan

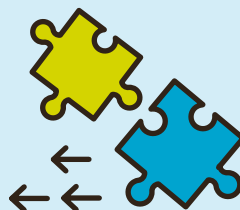
CARBON REPORTING TOOL

GCPF-funded projects are reported through a proprietary and user-friendly online tool that has been independently reviewed for accuracy and consistency. The built-in dashboard provides partner institutions with an overview of their on-lending progress as well as energy and CO₂ reductions. The carbon reporting tool automatically converts energy savings into greenhouse gas emission reductions using consistent data sources for emission factors such as the Intergovernmental Panel on Climate Change and the International Energy Agency.



BOARD OF DIRECTORS

Appointed by the GCPF shareholders, the Board of Directors has an oversight role and is responsible for defining GCPF's strategic direction. It has sole power to administer and manage the Fund.



INVESTMENT COMMITTEE

The Investment Committee is appointed by the Board of Directors. Its main function is to approve the investment decisions proposed by the investment manager and to monitor its other activities.

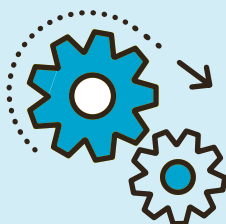
TECHNICAL ASSISTANCE COMMITTEE

Appointed by facility donors, the Technical Assistance Committee ensures that the Technical Assistance provided by GCPF supports the Fund's objectives and activities.



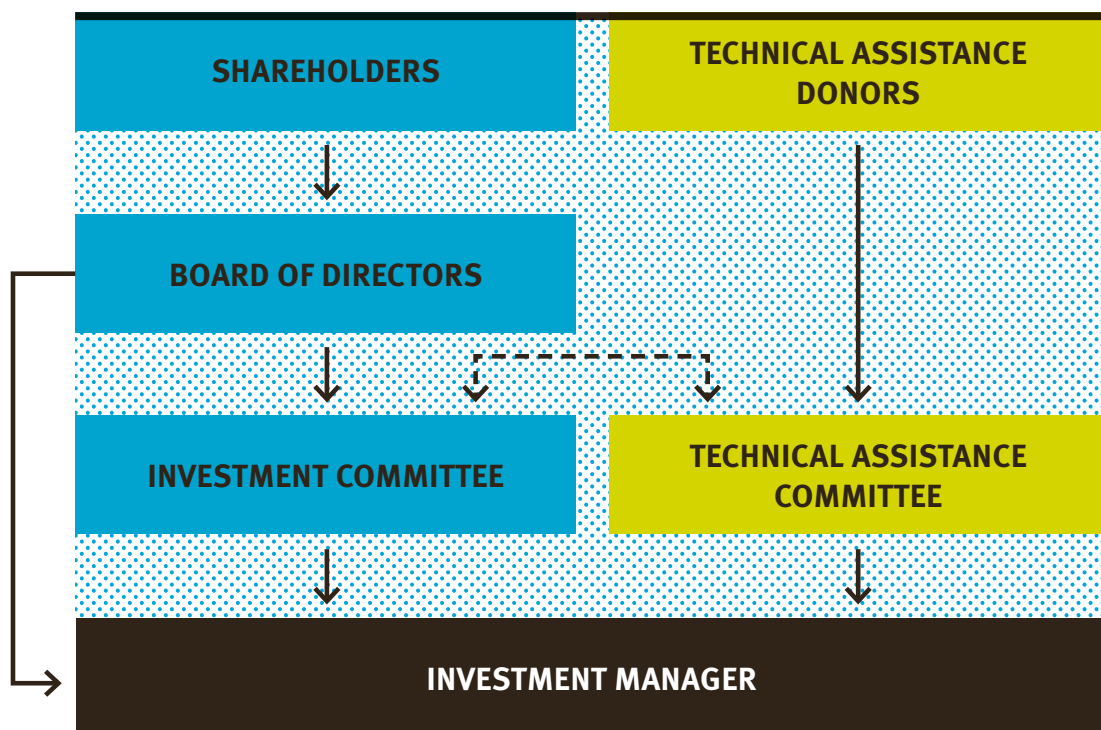
INVESTMENT MANAGER

responsAbility Investments is responsible for GCPF's business activities targeting both investors and portfolio companies, as well as managing the Technical Assistance Facility.



FUND » GOVERNANCE

GCPF's clear governance structure underscores its commitment to transparency and accountability.



ENVIRONMENTAL AND SOCIAL »» MANAGEMENT SYSTEM

GCPF manages social and environmental risks in operations by applying the highest recognized standards. The Fund's Environmental and Social Management System (ESMS) outlines the specific performance requirements with which all directly or indirectly funded projects must comply. The ESMS details how the Fund assesses compliance with environmental and social management requirements throughout the prescreening phase, the due diligence process and the subsequent monitoring over the course of the investment. The Fund may only finance IFC category A projects under certain strict conditions. The ESMS outlines corrective actions to be taken in case of discrepancies between the observed status quo and the requirements and defines social and environmental reporting standards for the Fund's stakeholders. The ESMS screening reflects the human rights, labour standards, environmental impact, impact on communities and corruption.

External audits of the ESMS are carried out periodically to identify any gaps in its scope or content.

INVESTEES MUST COMPLY WITH

- a social and environmental exclusion list
- locally applicable social and environmental laws
- IFC Performance Standards

AN EXPERT » INVESTMENT TEAM

CATERPILLARY ACCESS TO PROJECTS

- » in the areas of renewable energy and energy efficiency thanks to an unparalleled network of financial institutions in developing countries

MULTIFACETED FINANCING KNOW-HOW

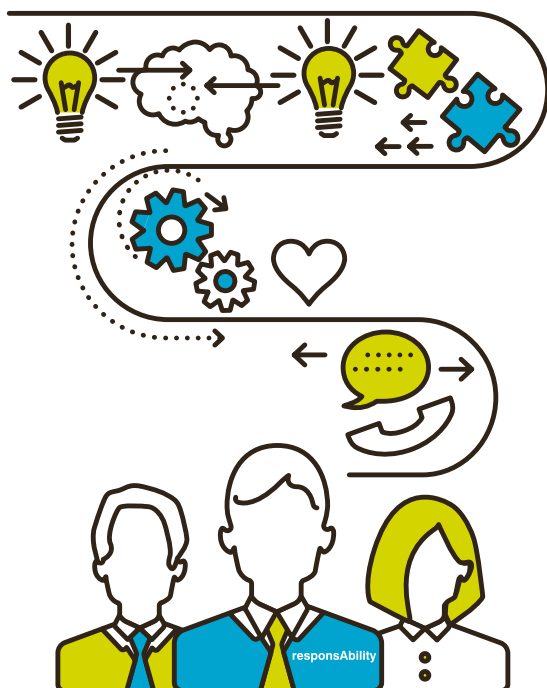
- » for financial institutions, growth companies and renewable energy projects in GCPF markets

IN-HOUSE TECHNICAL EXPERTISE

- » regarding energy solutions, combining engineering skills with experience of accompanying projects across four continents

GLOBAL NETWORK OF CONSULTANTS

- » to support portfolio companies with tailored advisory services designed to further develop diverse skill sets related to climate change mitigation



GCPF is managed by responsAbility Investments, a leading impact investor focusing on emerging economies with a global portfolio of partner institutions in 90 countries. A core team of experts dedicated to GCPF and based on four continents combines expertise in financing, energy and technical assistance to ensure that funded projects meet the Fund's CO₂ emission reduction and economic viability objectives.

CONTRIBUTING »» TO THE SDGs



The Sustainable Development Goals (SDGs), launched in 2016 by the United Nations, serve as a frame of reference for governments, NGOs, companies and investors, enabling public and private organizations to join forces in order to end poverty, protect the planet and ensure prosperity for all.

Relevant indicators

To effectively describe the Fund's impact, the investment manager uses a number of development impact indicators linked to the UN SDGs. The framework is based on a University of Cambridge Institute for Sustainability Leadership report¹ and distils the UN SDGs into six impact themes relevant to investors.

The Fund's impact

The Fund's main impact is in the field of climate stability through the reduction of greenhouse gas emissions. However, through its financing, the Fund's impact goes beyond climate change mitigation, with a positive impact on well-being, employment, resource usage as well as markets and infrastructure development in investee countries.

¹ University of Cambridge Institute for Sustainability Leadership (CISL)
In search of impact: Measuring the full value of capital. Cambridge, UK. (2016, May).

CLIMATE STABILITY



The Fund directly finances the provision of almost 700 GWh per year in clean energy. It also contributes to climate change mitigation by reducing CO₂ emissions by more than 450,000tCO₂/year. The Fund mobilizes private and public capital for climate finance. The demonstration effect of the Fund is expected to be conducive to the sustained participation of private investors in climate finance in developing countries.

BASIC NEEDS



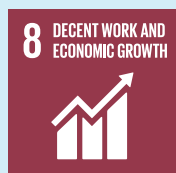
The Fund provides access to affordable and clean energy by extending loans dedicated to providing energy solutions (solar homes systems, solar appliances, etc.) to low-income households, directly or via financial institutions.

WELL-BEING



The Fund brings about improvements in health conditions by reducing domestic and ambient pollution levels, a leading cause of mortality among women and children in the developing world.

DECENT WORK



By investing in financial institutions, local companies and projects the Fund brings capital to developing countries, thus creating employment. By exploring new green lending products with financial institutions the Fund fosters innovation and economic growth.

HEALTHY ECOSYSTEM & RESOURCE SECURITY



The Fund supports sustainable use of resources, reducing a country's material footprint by replacing fossil fuel usage with renewable energy.

MARKETS & INFRASTRUCTURE



The Fund supports industry innovation towards more sustainable and efficient technologies and develops countries' infrastructure by supporting clean energy production.

IMPRINT

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