



GREEN FINANCE CONFERENCE

GROWING AFRICA SUSTAINABLY

Kenya, 21-28 June 2017

EXECUTIVE SUMMARY

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As part of the partnership between ITC, AGF and NDF, the Green Finance events were organized to sensitize and educate relevant stakeholders and specifically financial institutions in Kenya about Green Finance. The opportunities and challenges in Green Finance were extensively discussed using practical case studies of green projects.

Through 4 panels, the policy makers, development finance institutions (DFIs), financial institutions and SMEs shared their perspectives and experience in the green finance area.

The conference was attended by 286 delegates with 26% from the financial industry (financial institutions and development finance institutions), 40% from the corporate world and the remaining from media (9%), sector associations (12%), Development Community (6%), Government (1%) and others (6%). The training sessions were attended by 54 senior management representatives.

These sessions were successful and at the complement of the conference in Lusaka, Zambia in March 2017, the modules on the environmental and social risks assessment (ESRA), and on the environmental and social governance (ESG) also reinforced the explanation of the steps required to examine, fund, implement, assess and monitor green finance projects.

The Kenya Green Finance conference and trainings also revealed the maturity of the Kenyan market in the financing of sustainable projects. It demonstrated the strong interest of both the public and private sectors in promoting good environmental practices in the financial sector. The presence and active involvement of the Kenya Bankers Association (KBA) and the Central Bank of Kenya represented respectively by their Chief Executive Officer and Governor attested to that.

There was a general agreement that priority areas for SMEs and financial institutions to tap into green finance opportunities were improvement of skills and financial sector infrastructure. Stakeholders such as journalists, sector association members, staff from regulatory authorities and parastatals, and brokerage firms also reiterated their interest in being more involved in this initiative.

Overall, it was agreed that Kenya was generally doing well in promoting green finance and should continue its efforts specially to extend such environmentally friendly funding to SMEs. Further discussions were also engaged by the Green Finance organizing team as the need to go beyond the conferences and trainings and organise full fledge technical assistance projects (e.g. mentoring, best practices sharing sessions among FIs from different regions...) for SMEs and financial institutions was expressed. The importance of furthering this discussion with major actors (Financial institutions, the development community, small and medium enterprises, national and international authorities...) was equally highlighted. Ghana and Cote d'Ivoire were selected to host the next rounds of the Green Finance conference and complementary workshops.