



30 years of bringing green ideas to LIFE

TranspArEEnS
mainstreaming Transparent Assessment
of Energy efficiency in Environmental
social governance ratings

LIFE is 30 ... in Italy
Celebrazioni del trentennale del Programma per
l'Ambiente e l'Azione per il Clima (LIFE)



Webinar
LIFE IS ENERGY:
azioni di coordinamento e sostegno per la
«Transizione all'energia pulita»



Monica Billio
Università Ca' Foscari di Venezia
Coordinatore Progetto TranspArEEnS



Perchè TranspArEEnS

CONTESTO

- ❑ Il raggiungimento degli obiettivi **EU2030** richiede *investimenti significativi* pubblici e privati
- ❑ L'accesso ai finanziamenti per l'Efficientamento Energetico (EE) risulta **complesso** e gli investitori hanno spesso *dati insufficienti* e difficoltà a misurare l'impatto dei rischi sui loro portafogli
- ❑ *Mancanza di una disclosure ESG trasparente e standardizzata* (specialmente nelle PMI)
- ❑ Necessità di evitare fenomeni di *greenwashing*



Obiettivi di TranspArEEnS

TranspArEEnS mira a promuovere una *disclosure standardizzata delle informazioni EE ed ESG* a livello aziendale, per promuovere *l'accesso a finanziamenti a lungo termine* (ad esempio tramite cartolarizzazione) e una migliore *valutazione del rischio*, mitigando al contempo il rischio di greenwashing.





Perchè TranspArEEnS

Facilitare il processo di transizione energetica



TranspArEEnS si colloca come un facilitatore del processo di transizione, aiutando e guidando nella valorizzazione del potenziale in termini di sostenibilità, con una particolare attenzione sull'**efficienza energetica**.

Supportare la valutazione della sostenibilità energetica



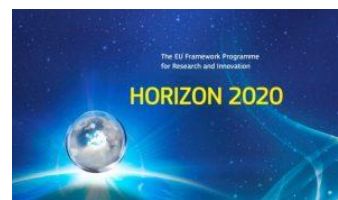
Sviluppa un **rating EE-ESG** che valorizza la componente di efficientamento energetico all'interno di una valutazione complessiva, con particolare attenzione alle **piccole e medie imprese**. Lo schema permetterà di ridurre l'incertezza presente nel mercato riguardo alla capacità di stimare con chiarezza l'impegno in sostenibilità.

Supporta i diversi attori presenti nel mercato, dotandoli di strumenti adeguati che possano aprire la strada a **nuovi investimenti e ridurre il rischio di greenwashing** che significa concorrenza sleale. **30 years of bringing green ideas to LIFE**



Il Consorzio

- ❑ Università Ca' Foscari di Venezia – Italia (lead partner)
- ❑ CRIF Spa – Italia
- ❑ Covered Bond & Mortgage Council – Belgio
- ❑ MODEFINANCE Srl – Italia
- ❑ Leibniz Institute for Financial Research SAFE - Germania



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement N. 101033869



Ca' Foscari
University
of Venice
Department of Economics



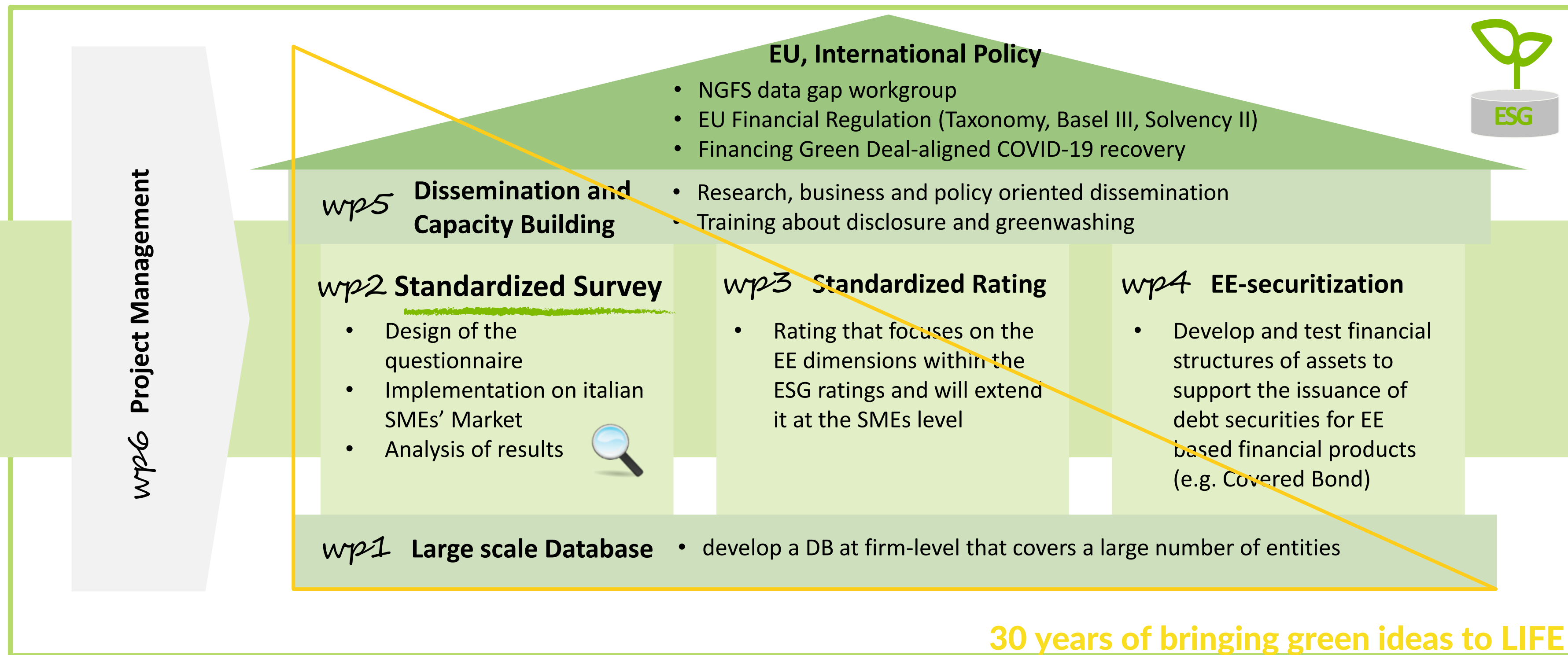
EMF | ECBC
EUROPEAN MORTGAGE FEDERATION
EUROPEAN COVERED BOND COUNCIL

con il supporto di





Struttura del Progetto e Work Packages





ESG SMEs survey

- ✓ The **scope** of the activity related to the collection of information is **limited to the SME segment**, whose definition respects the *EU recommendation 2003/361*
- ✓ In order to obtain **evidence** that is **robust, interpretable and more coherent with the objectives** of the **TranspArEEnS** project, the perimeter is further restricted to small and medium-sized enterprises
- ✓ With the aim of collecting **information on the EE-ESG profiles of companies in as much detail as possible**, in addition to preparing a **generic questionnaire** to be administered to all the SMEs on the CRIF radar, further **specific questionnaires** will be prepared **for certain sectors**
- ✓ The **target economic sectors** on which to focus the ad-hoc questionnaires are **identified on the basis of specific drivers** (listed below)

SME definition ¹

Company category	Staff headcount	Turnover	Balance sheet total	Scope
Medium	< 250	≤ € 50 M	≤ € 43 M	IN ✓
Small	< 50	≤ € 10 M	≤ € 10 M	IN ✓
Micro	< 10	≤ € 2 M	≤ € 2 M	IN ✓

DRIVERS used for the choice of **economic sectors** to which the **ad-hoc questionnaires** should be administered



EXPERT JUDGEMENT



NATIONAL RECOVERY AND RESILIENCE PLAN (NRRP)



MARKET ANALYSIS



TAXONOMY

¹ Given the DQ problems related to staffing information and leveraging on the possibility that EU recommendations give the financial industry to consider only turnover for the SME definition, it is proposed to use only Turnover values < € 50 M as a segmentation driver



Stakeholders' involvement process

Topics

1 Interaction with the stakeholders

2 Methods of administration

3 Criteria for the construction of the questionnaires

Description

Internal Stakeholders → including different areas of the CRIF group, such as the Management Consulting and Crif Ratings, as well as the members of the consortium for the selection of the target sectors

External Stakeholders → confrontation on the preliminary version of the questionnaires and sharing of the suggested modifications for the consolidation of the final version of the questionnaires.

A CRIF proprietary platform will be used for the administration of the questionnaires in order to guarantee efficiency and transparency, by exploiting different channels (CRIF branch network; national trade associations; banks networks)



In order to facilitate the communication with the SMEs, the questionnaire will be administered in Italian



STEPS

1. The company registers on the CRIF platform
2. The company completes the suggested questionnaire (general or sectoral, depending on its sectors of operation)
3. CRIF verifies the questionnaire

1. Trade-off between difficulty of the questionnaire, number of questions and completeness of the information collected
2. Design of a structure allowing for a structured and homogeneous data collection
3. Information availability and compilation time



Stakeholders' involvement process


Two main objectives:

- i) to collect ideas, opinions and insights from selected stakeholders to define the structure and the content of the questionnaires;
- ii) to engage relevant stakeholders in order to spread and delivering the questionnaires to a wide number of targeted SMEs.



Two main stakeholders' categories:

- i) financial institutions
- ii) SMEs associations at national and regional level



Bilateral meetings with banks and trade associations (e.g. Banca IFIS, Cassa Depositi e Prestiti, Unicredit, Volksbank, Civibank, CentroMarca Banca Credito Cooperativo di Treviso e Venezia. Trade association such as Unioncamere del Veneto, Assogomme, Accountants and Auditors Association of Treviso - and at the European level – Connects, the platform of Chambers of Commerce

TranspArEEEnS Advisory Council (including CDP, EIB, EIF and JRC)

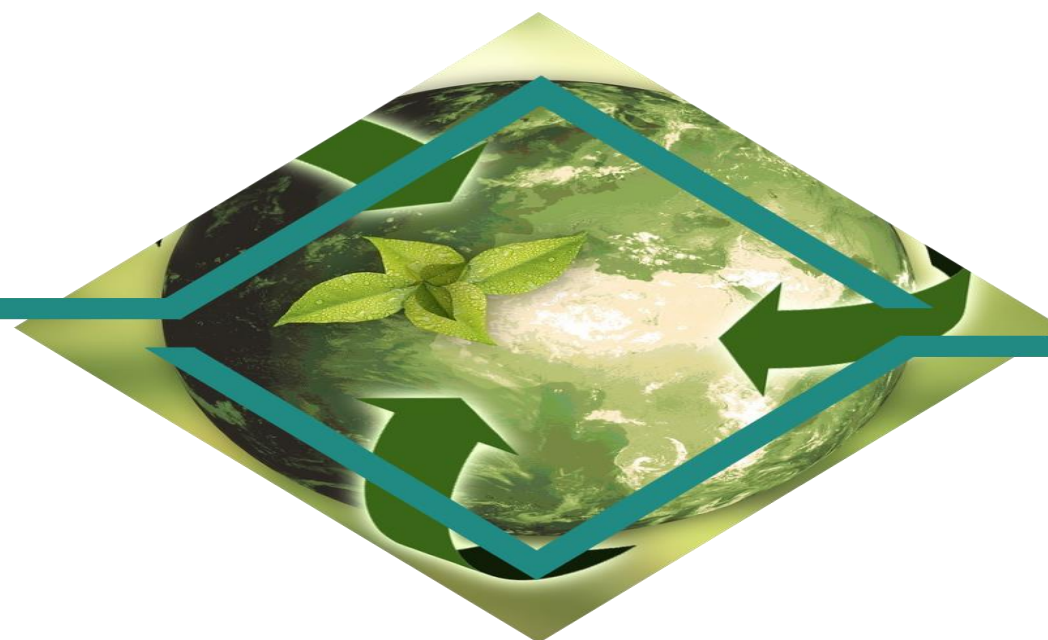


Macro-structure of the survey

MACRO STRUCTURE

- 1 General questionnaire
- 2 Sectoral questionnaires
- 4 Areas of focus

- 1 BUSINESS
- 2 ENVIRONMENTAL
- 3 SOCIAL
- 4 GOVERNANCE



In compliance with the main international standards



NATIONAL RECOVERY AND RESILIENCE PLAN (NRRP)



EXPERT JUDGEMENT



TAXONOMY



Platform used for administration

**TranspArEEnS
project
challenge**



Collect EE-ESG
information of
Italian SMEs

A CRIF **global Digital Platform** capable of **collecting and managing EE-ESG information** to verify the sustainability criteria of clients, partners and suppliers



Database
with **ESG info** from questionnaire **and financial info** from CRIF data assets



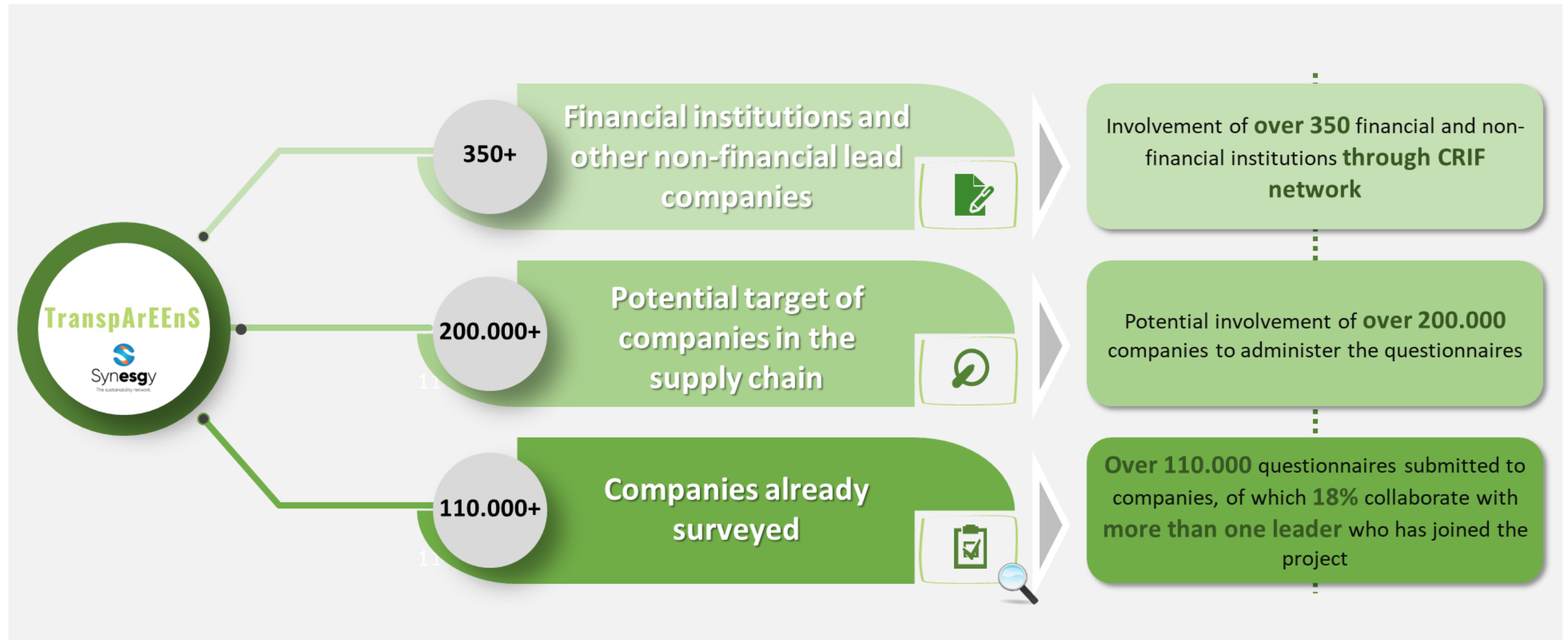
Final details survey and platform

- ✓ ~ 150 questions, between general and sectoral questionnaire, for companies to answer
- ✓ ~ 70 of these are NOT mandatory
- ✓ + 50 questions are related to EE aspects (about 22%)
- ✓ other thematic areas are covered in order to have an overall assessment of the ESG profile of companies
- ✓ Each question is supported by a FAQ/Help section to help the user





Current state of works



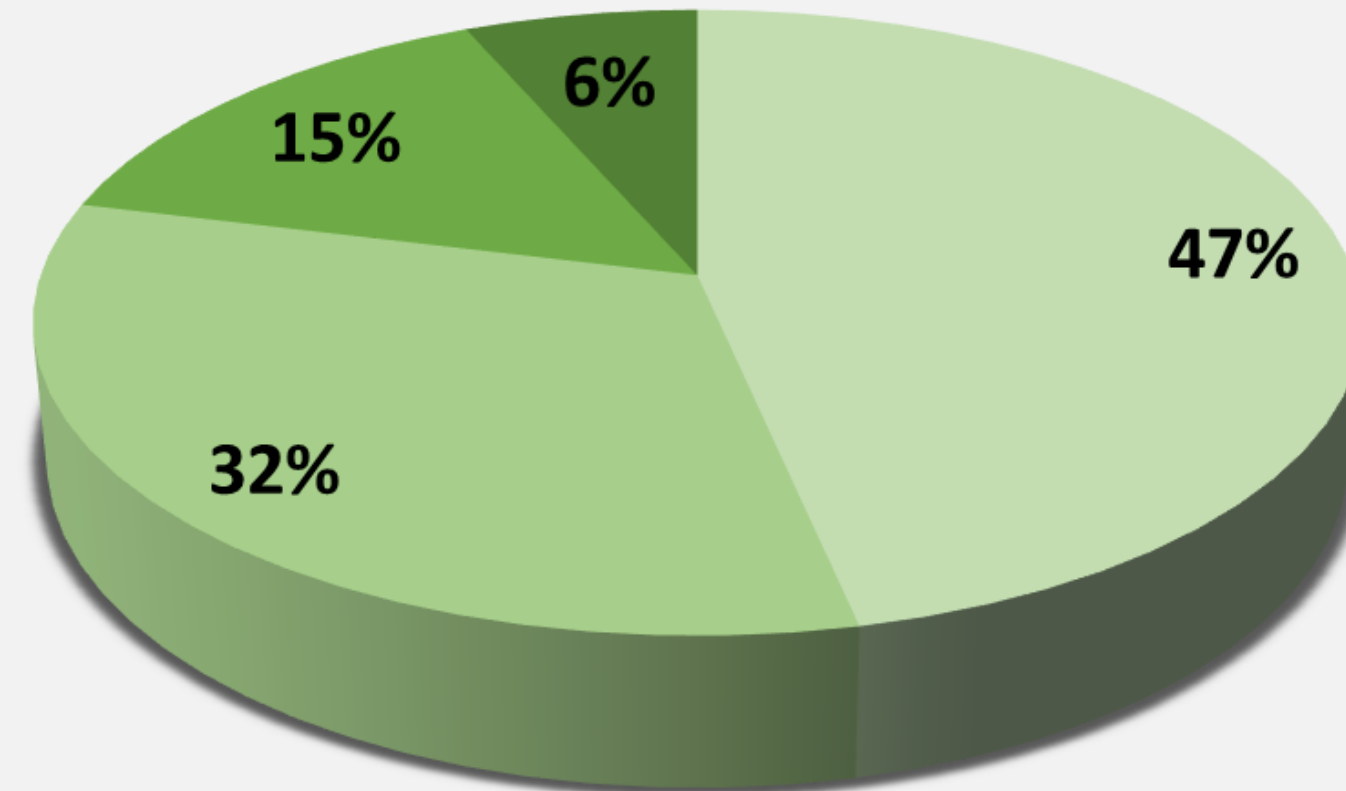


Current state of works

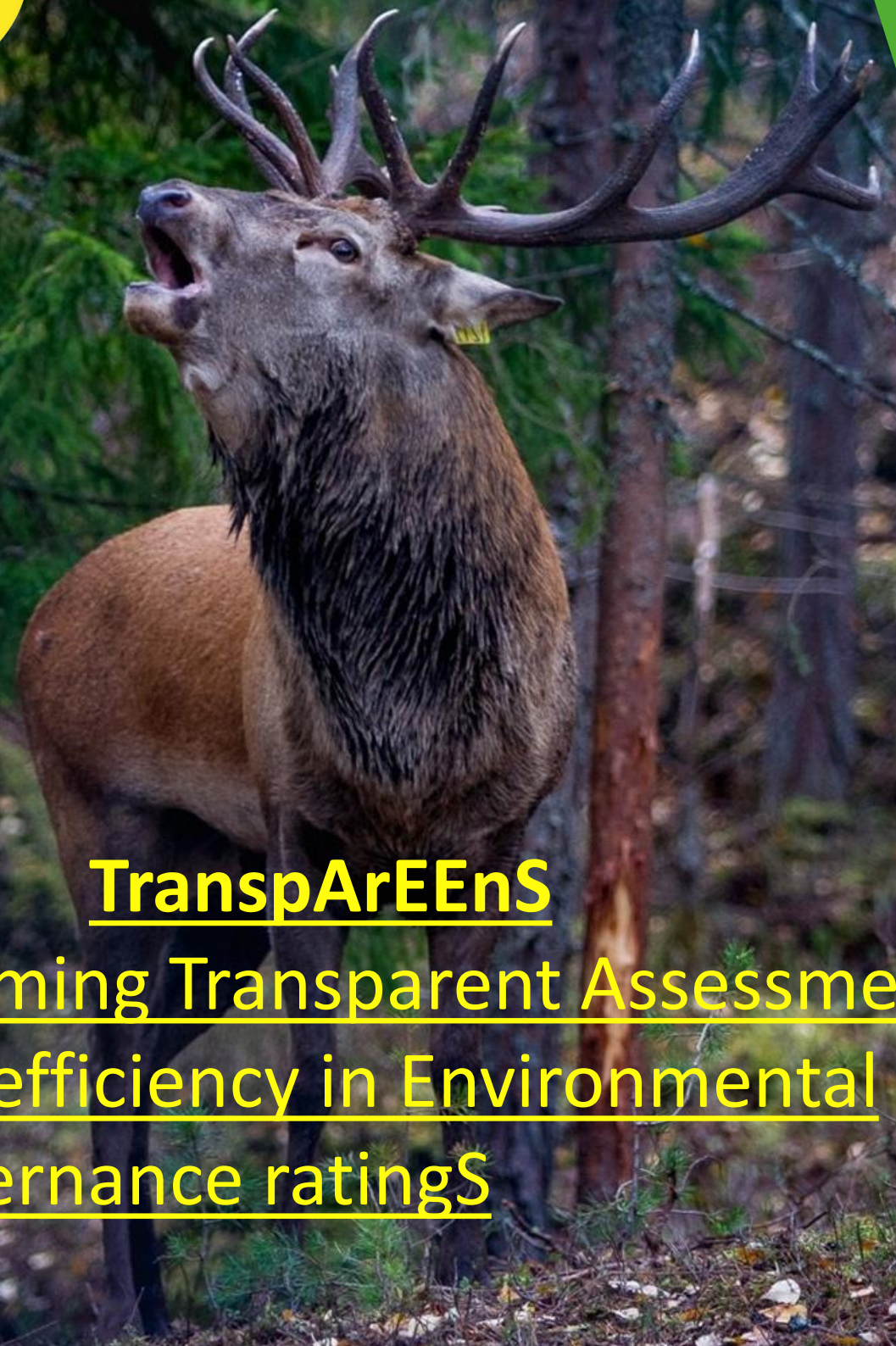
Here below is a **focus** on the **perimeter of companies** (+110.000) to which the **questionnaires** were **submitted**, providing **details** on the **dimensional characteristics** of the same. The **numbers** on the **compilation status** of the questionnaires are also reported

Legend

Reference	Type of business	TranspArEEnS scope
	Micro enterprises	✓
	Small enterprises	✓
	Medium enterprises	✓
	Large enterprises	✗



The **scope of the activity** related to the **collection of information through ESG questionnaires** is **limited** to the **Italian SME segment**, whose definition complies with the **EU recommendation 2003/361**.



TranspArEEEnS

**mainstreaming Transparent Assessment
of Energy efficiency in Environmental
social governance ratings**

Favorire la trasparenza e la corretta informazione ESG per sostenere la transizione ecologica e la stabilità del mercato finanziario, al fine di supportare l'accesso al credito delle piccole e medie imprese e il loro apporto in termini di sostenibilità.

30 years of bringing green ideas to LIFE



30 years of bringing green ideas to LIFE

LIFE IS... ENVIRONMENT

Idee e soluzioni innovative per «economia circolare
e qualità della vita»



Thank You!



WEBSITE



@FACEBOOK



@TWITTER



YOUTUBE



LINKEDIN



@INSTAGRAM