

## Issues Note on Vision 2026/2030

### 1. Objectives

The GIP medium-term Vision was first established in 2020, against the backdrop of the global pandemic and the need for a green recovery. Meanwhile, the initial results of the first GIP Annual Report also indicate that the GIP needs a more ambitious vision and a strengthened Secretariat.

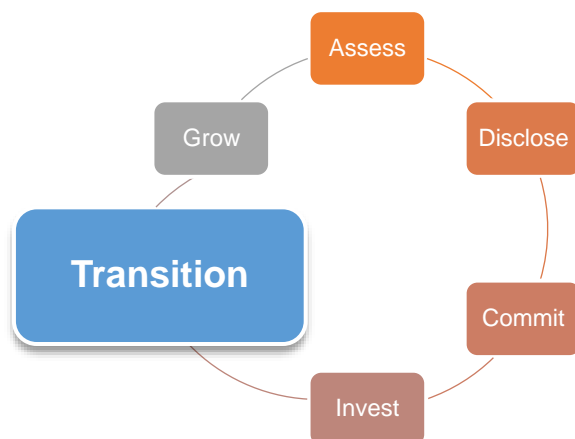
The original a set of KPIs for the GIP under these five objectives:

- **Assess:** Support signatories to evaluate their exposure to climate risk along the BRI;
- **Disclose:** Provide common disclosure mechanism for finance institutions on the GIP and work for greater disclosure among its members;
- **Commit:** Create momentum within the signatories to set green investment targets and phase out fossil fuel investment along the BRI;
- **Invest:** Through a series of “regional chapters” create demand for green investment, collect better regional data and create a pipeline of green investment projects;
- **Grow:** Continue to expand the GIP’s reach, aiming to bring on board all of the major BRI financing institutions.

### 2. Rationales for Adjustment

The main rationale for adjusting the indicators is as follows:

- **Timeliness:**
  - The first set of indicators in Vision 2023 was first put forward in 2020 and will expire in 2024. It is necessary to extend the current medium-term vision to ensure consistency.
  - Meanwhile, in the 6<sup>th</sup> Steering Committee meeting, it was suggested that a longer-run Vision should also be formulated to provide expectations for signatories about future directions.
- **Incorporating the latest global trends in sustainable finance:**
  - Sustainable finance has evolved rapidly in terms of both scope and depth since the inauguration of Vision 2023. Therefore, in this version, the Secretariat aims to cover emerging topics including nature-related risks, transition finance, carbon accounting, and social sustainability, based on global trends and progress made by signatories.
- **Consistency:**
  - The original five pillars, “Assess – Disclose – Commit - Invest – Grow” are kept, with updated indicators.
- **Feasibility:**
  - Due to data unavailability and other institutional constraints, hard-to-track KPIs have been removed.
  - To balance between signatories of varying capacities, the performance expectation for certain indicators are adjusted slightly downwards.



### 3. Questions for Discussion

- Do you agree with the overall adjustment of indicators?
- Do you suggest adding any other indicators?

Updated Vision 2026/30

Intervention	Measures	'19 Baseline	'20 Actual	'21 Actual	'21 Target	'22 Actual	'22 Target	'23	'24	'25	'26	'30
1. Assess: Support signatories to evaluate exposure to climate and environmental risk along the B&R.	1.1 (REVISED) Ratio of GIP members that have a clear governance of processes, controls and procedures to monitor, manage and oversee climate-related risks and opportunities	48%	81%	84%	70%	85% (revised indicator)	100% (original)	88%	90%	95%	100%	
	1.2 Ratio of GIP members that have undertaken ERA, such as applications of the CERAT	45%	50%	54%	55%	59%	60%	75%	85%	95%	100%	
	1.3 (NEW) Ratio of GIP members that have assessed biodiversity or nature-related risks					81%	[baseline]	85%	90%	95%	98%	100%
2. Disclose: Build capacity on disclosure frameworks and encourage greater disclosure among GIP	2.1 Ratio of GIP members that have started environmental and climate disclosure, aligned with national or international	34%	42%	49%	60%	44% (TCFD)	<del>80%</del> 65% (adjusted downwards)	<del>100%</del> 70%	75%	78%	80%	

Intervention	Measures	'19 Baseline	'20 Actual	'21 Actual	'21 Target	'22 Actual	'22 Target	'23	'24	'25	'26	'30
members.	frameworks, such as the TCFD or ISSB											
	2.2 Ratio of GIP members that have quantified and disclosed exposure to carbon-intensive sectors, and some ERA results	29%	31%	54%	50%	30% (qualitative)	60%	70%	80%	90%	100%	
	2.3 (NEW) Number of GIP members that have disclosed scope 3 emissions					37%	[baseline]	45%	50%	60%	70%	100%
3. Commit: Create momentum within signatories to set green investment targets and reduce high GHG emitting investments.	3.1 Ratio of GIP members that have aligned transactions with global mainstream standards at project level, such as IFC Performance Standards/Equator Principles	65%	64%	76%	80%	70%	85%	90%	92%	95%	98%	
	3.2 Ratio of GIP members that have set quantitative green investment targets	30%	61%	70%	50%	67%	<del>50</del> 75% (adjusted upwards)	<del>60</del> 80%	85%	90%	95%	

Intervention	Measures	'19 Baseline	'20 Actual	'21 Actual	'21 Target	'22 Actual	'22 Target	'23	'24	'25	'26	'30
	<b>3.3 (NEW)</b> Number of GIP members that have formulated transition/carbon neutrality/ net zero plans, including science-based targets					33%	[baseline ]	40%	45%	50%	60%	100%
<b>4. Invest: Create demand for green investments, gain deeper understanding of regional contexts and diversify green and sustainable financial products.</b>	<del>{Deleted}Year on year increase in green investments along the Belt and Road</del>	-	-				12%	15%				
	4.1 Number of Regional Chapters rolled out	0	1 (in 2021)	1			2	3	3	3	3	
	<del>{Deleted}Number of green transactions supported by Regional Chapters</del>	-	-				10	20				
	4.2 Number of new green projects collected by regional chapters for the GIP green project database					7	10	20	30	40	50	
	4.3 (NEW) Number of green projects supported by blended finance or other de-risking facilities, such as					NA	[baseline ]	5	8	10	15	

Intervention	Measures	'19 Baseline	'20 Actual	'21 Actual	'21 Target	'22 Actual	'22 Target	'23	'24	'25	'26	'30
	MDB's guarantee mechanism.											
	4.4 (NEW) Outstanding volume of green/sustainable assets					11%		baseline]				100
<b>5. Transition: Facilitate climate transition at both entity and portfolio levels among GIP members to support the orderly transition of carbon-intensive sectors</b>	5.1 Ratio of GIP members that have developed strategy to reduce exposure to carbon-intensive assets, including coal and other fossil fuels	30%	50%	68%	45%	70%	50%	75%	80%	85%	90%	
	5.2 (NEW) Ratio of GIP members that offer transition finance products to clients					44%	[baseline ]	50%	60%	70%	75%	100%
	5.3 (NEW) Ratio of GIP members that integrate just transition elements into product design					22%	[baseline ]	30%	35%	50%	60%	
<b>6. Grow: Continue to expand the GIP's reach.</b>	6.1 Number of Institutions signed up to the GIP	37	39 (end 2020)	41 (end 2021)			45	50	55	60	65	100

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Intervention	Measures	'19 Baselin e	'20 Actual	'21 Actual	'21 Target	'22 Actual	'22 Target	'23	'24	'25	'26	'30
	6.2 (NEW) Number of supporters and observers					17+1	15	20	25	30	35	
	6.3 (NEW) Number of events and/or engagement activities held by regional chapters					4	2	4	5	5	5	
	<del>6.4 (Deleted) Number of countries represented by GIP signatories</del>	14	14	15			20	25	25	28	32	