

WG1 Working Plan (2023-2024)

1. Progress since 4th Plenary Meeting

In 2022, the WG1 published the Transition Risks and Opportunities with a specific focus on the Belt and Road. In continuation of our efforts, WG1 conducted a comprehensive survey among GIP member companies to gauge their comprehension of transition risks and opportunities. The survey encompassed three core dimensions: understanding and expectations related to transition risks and opportunities, the actions and initiatives taken by companies in the context of the low-carbon transition, and their interest in participating in projects associated with carbon footprinting, net-zero alignment, or the assessment of transition risks in select countries along the Belt and Road. The key findings from this survey have been summarized in a report, which will be distributed among the GIP members' community.

In February 2023, WG1 of GIP organized a webinar aimed at strengthening the capacity of financial institutions in navigating transition risks. The event featured insights from experts representing organizations such as Swiss Re, Industrial and Commercial Bank of China, PwC, China Pacific Insurance Company, BNP Paribas, Ninety-One, Bangkok Bank, and Bank of Africa. These experts shared their perspectives on understanding transition risks and opportunities and presented best practices in this domain.

2. Key Deliverables for 2022/2023

- Transition risk

As a follow-up to our previous work in both the paper and the survey on climate transition risks and opportunities, the WG1 will continue to support a deepening of GIP members' understanding of relevant materials about decarbonization pathways in order to facilitate an early and orderly transition towards net zero. Two concise but practical guidelines will be launched in the run-up to the end of 2023:

- A template designed to identify and assess transition risks for financial institutions.
- A brief document outlining key components of climate transition plans (based on existing international guidance documents)
- Physical risk

In October 2023, WG1 plans to host a seminar focused on putting physical climate risks center stage. We will extend invitations to respective financial institutions to share their insights on physical risks and present methodologies and tools aimed at enhancing resilience, both for themselves and their clients, against natural catastrophes.

- Biodiversity risks
 - Conducting Survey: Based on the annual report survey results, identify priorities, and conduct a survey for the GIP member institutions.
 - Formulate a report based on the survey results analysis.
 - Holding Biodiversity Risk Webinar

- Survey results Sharing
- Experience Sharing: inviting experienced financial institutions to share their best practices in managing biodiversity.

Questions for discussion

- Do you agree with the planning of the working group?
- What topics do you suggest including in the working plan?