

Using Green Investment Banks to Finance Low-Carbon Pathways

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Green Investment Banks (GIBs) are institutions that finance low-carbon economic development by mobilizing private financial capital for low-carbon investments. This paper reviews how GIBs work internationally and recommends that The Atmospheric Fund and other members of the Low-Carbon Cities Canada (LC3) Network work to expand the GIB model across Canadian cities.

[Read the full paper: https://uoft.me/IMFG-GIBs](https://uoft.me/IMFG-GIBs)

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Recommendations to extend the GIB model across Canadian cities:

The Low-Carbon Cities Canada (LC3) Network should expand the GIB model across municipalities, catalyzing low-carbon investments and building institutional capacity for low-carbon economic development.

The LC3 Network should coordinate a Canadian GIB consortium which would support knowledge transfer between GIBs, identify best practices, and find opportunities for innovation and improvement.

The GIB consortium should build strong relationships with policy makers to attract political and social support for low-carbon policies and targets.

GIBs should engage financial institutions in their work to identify barriers to low-carbon financing and design financing arrangements to reduce them.

A new energy-efficiency retrofit fund or aggregator could group smaller municipal projects into larger assets to attract institutional investors.