







Finanza Innovativa per gli Investimenti in Sostenibilità

Davide Dal Maso – Mantova, 5 ottobre 2017
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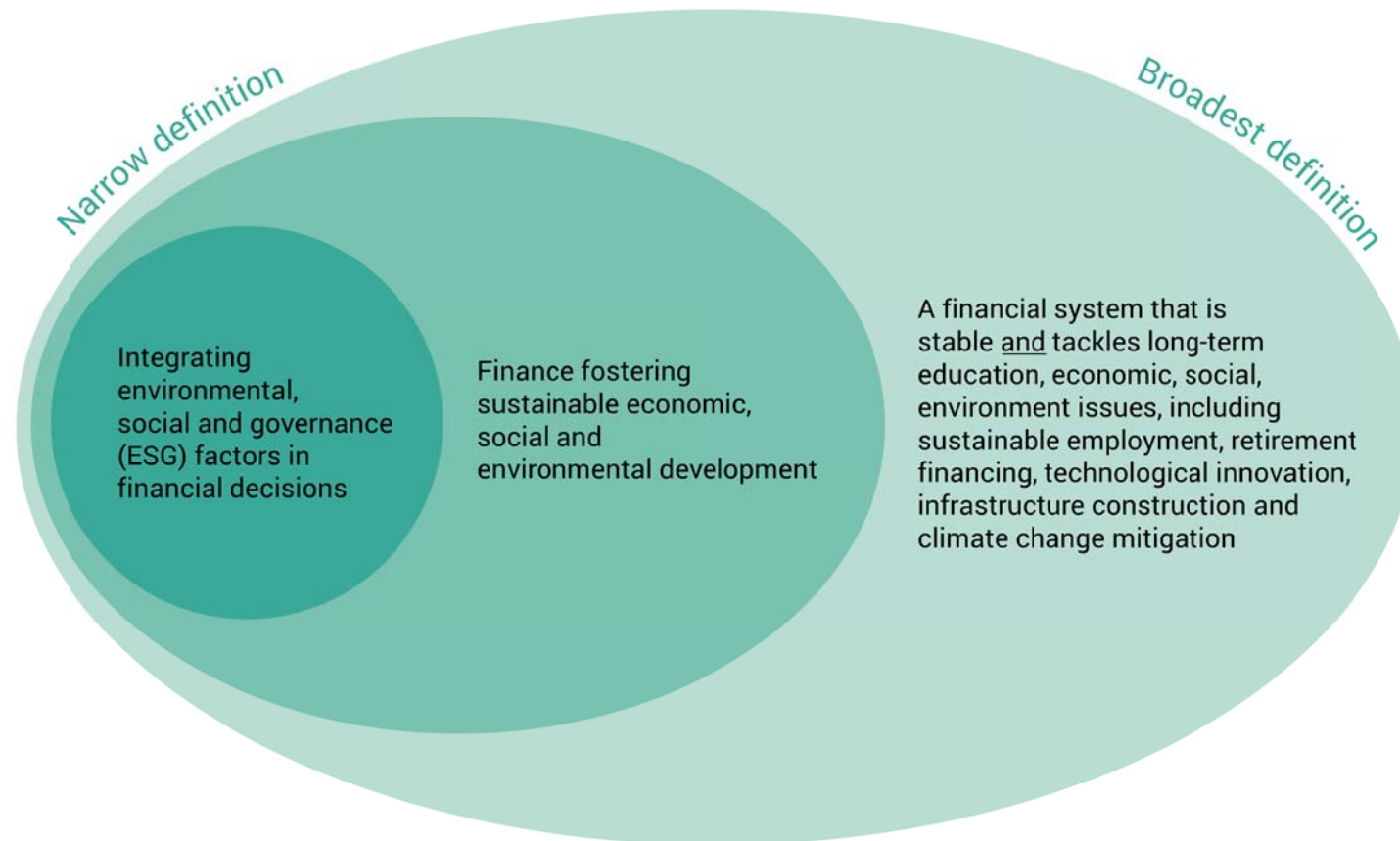
1 NO POVERTY 	2 ZERO HUNGER 	3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 	5 GENDER EQUALITY 	6 CLEAN WATER AND SANITATION 
7 AFFORDABLE AND CLEAN ENERGY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	10 REDUCED INEQUALITIES 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	17 PARTNERSHIPS FOR THE GOALS 	 SUSTAINABLE DEVELOPMENT GOALS 

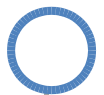


-  Enorme fabbisogno per la transizione dell'economia reale
-  Contributo della finanza pubblica (effetto leva)
-  Mobilitazione della finanza privata
-  Innovazione finanziaria

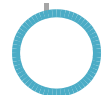


Three definitions of sustainable finance





Interventi “diretti”

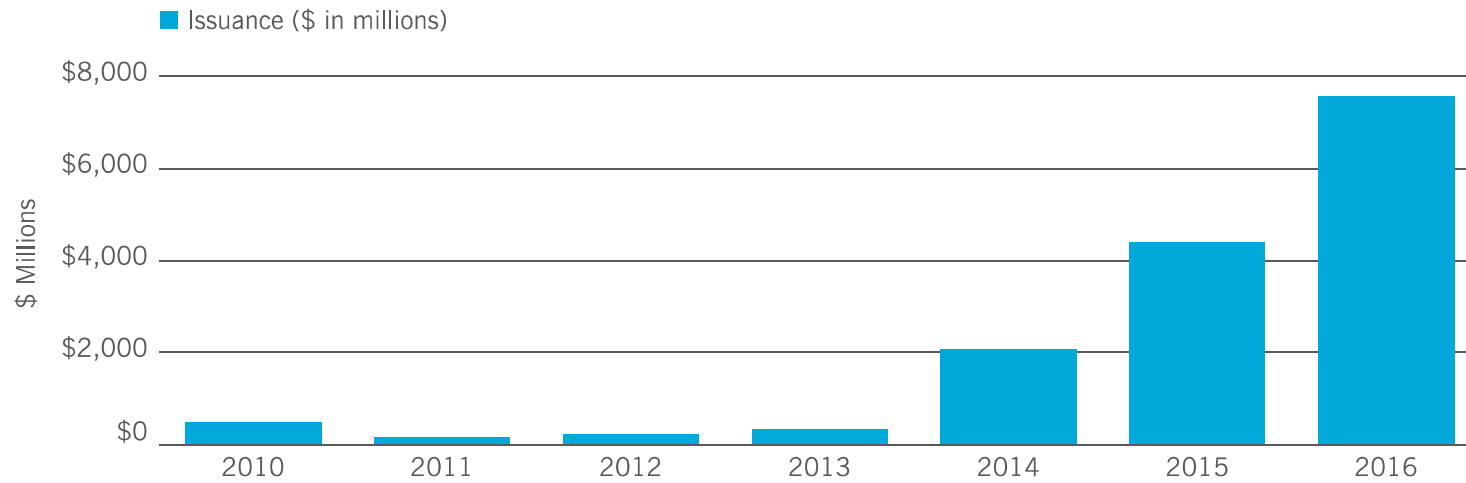


Politiche con effetti indiretti



○ Sfruttare la crescita dell'offerta di capitale privato

Figure 1: Issuance of municipal green bonds* has soared



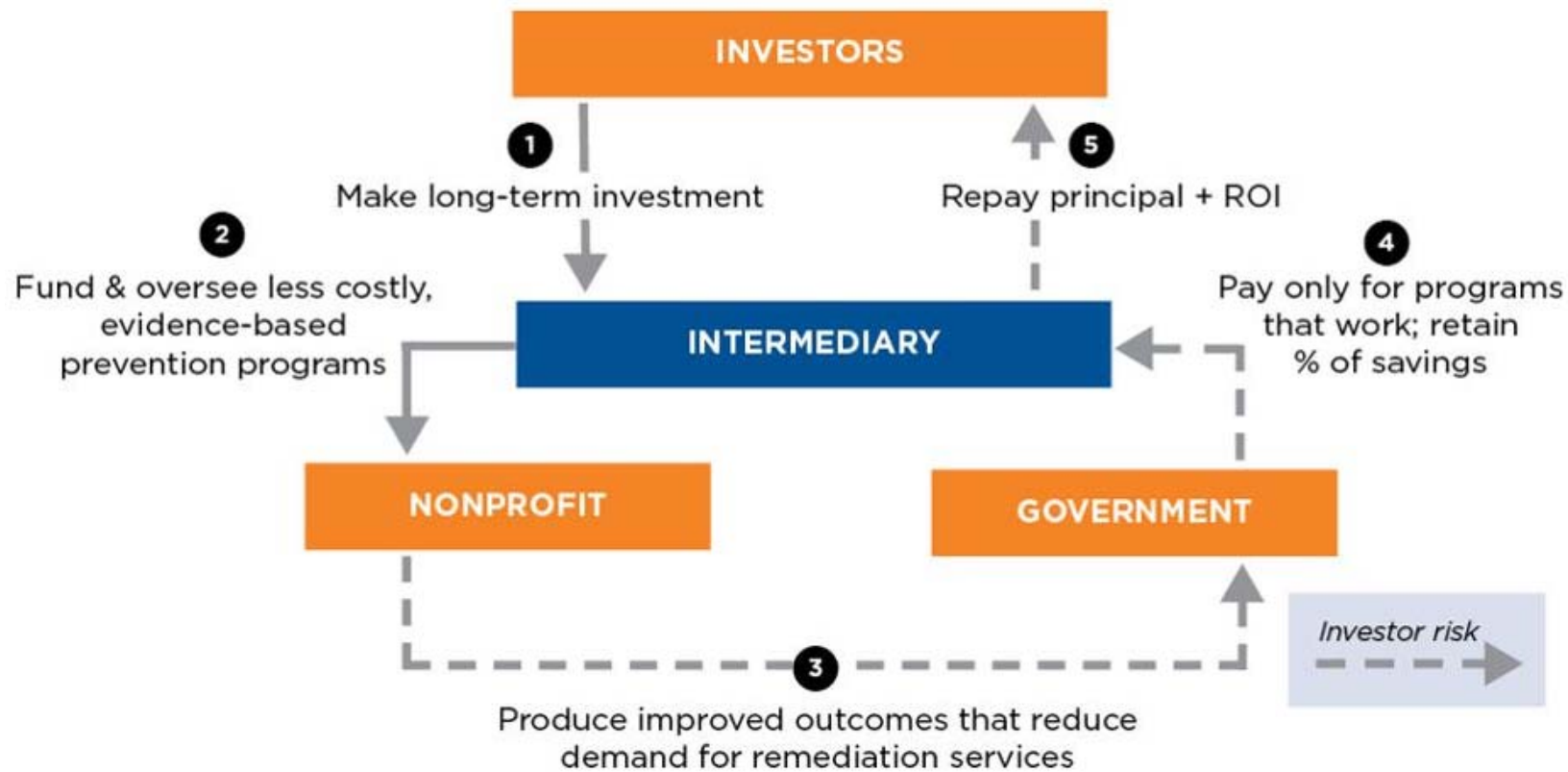
*Data includes municipal bonds labeled as green bonds or issued for renewable energy.

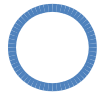
Source: Bloomberg



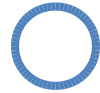
Pay per result

○ La PA copre il rischio dell'innovazione

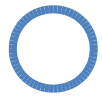




Pipeline
Dimensione
Costi di strutturazione



Azioni di sistema
Standardizzazione delle operazioni
Aggregazione della domanda



Osservatorio Italiano sulla Finanza Sostenibile

Centro Finanziario per la Sostenibilità

