



Triple-A Project Description

The Triple-A project aims to identify which assets can be classified as Triple-A investments since they stimulate long-term growth while simultaneously having a high capacity to meet their obligations. The Triple-A project's overall goal is to help financial institutions and project developers enhance capital deployment in energy efficiency while also making investments more transparent, predictable, and appealing.

Three standardised Triple-A instruments, efficient benchmarks, and guidelines were produced as part of the project, and in-country demonstrations of the investments and suggestions are planned. Bulgaria, the Czech Republic, Germany, Greece, Italy, Lithuania, the Netherlands, and Spain are the eight case-study countries.

The Triple-A scheme comprises three critical steps, with the following main outputs:

Step 1: Assess: Based on Member States' risk profiles and mitigation strategies, including a Web-based Database on Energy Efficiency Financing, which allows for national and sectoral comparability, market maturity identification, and the exchange of best practices, decreasing investor uncertainty. The Assess Tool created in this step serves as a Risk Assessment Tool, confirming that energy efficiency initiatives comply with EU Taxonomy. It leads to an EU-wide pre-screening of investment ideas, taking into account the country environment and sector-specific characteristics, as well as the classification of financing instruments and risk mitigation techniques.

Step 2: Agree: On the basis of accelerating and scaling up investments using standardised Triple-A tools, efficient benchmarks, and guidelines translated into consortium participants' languages. In Step 2, key performance indicators (KPIs) were chosen to agree on Triple-A investments for each case-study country from the previous step's pipeline. The benchmarking technique is based on a multi-criteria categorization system that considers important economic, risk (as determined by the Assess Tool), and energy-specific Sustainable Development Goals (SDG) criteria.

Step 3: Assign: Based on in-country demonstrations, replicability, and overall exploitation, including recommendations on what energy efficiency expenditures are realistic and viable in the national and sectoral contexts, as well as how they could be financed in the short and medium term. The investments are being demonstrated in-country using the standardised Triple-A Tools. The preceding processes decided whether a project fiche was possible and practicable, as well as what form it should take. This step involves matching the investigated investment proposal with possible financing options.

It is the final method that determines the road to delivery for all parties involved (contracts, underwriting procedures, etc.).

Energy Efficiency Necessity measured by SDG covered by Triple-A Database

The [Triple-A Interactive Web-based Database](#) is a visual representation of the most important aspects of EE financing, such as the risks that could endanger the successful implementation of an EE project, the strategies that could mitigate these risks, investor preferences on EE investments, the financial performance of EE projects, the models and instruments that are commonly used to finance EE projects, and the performance of case study countries in terms of Sustaining Economic Growth.

The necessity to strengthen EE in the study nations is demonstrated by evaluating their progress toward the sustainable development goals. In this context, relevant metrics include the total population living in poorly insulated houses, the total population with past-due utility bills, and the total population with unpaid utility bills, as well as the country's energy imports. The data was aggregated and normalized before being shown in percentages.

Energy Efficiency Strategy and Goals for Germany in 2030 & 2050

Germany has established a comprehensive energy efficiency (EE) policy that affects businesses and consumers in a variety of industries, aligned with the EU's European Green Deal aims and framed by the Federal Climate Action Act laws. Initial financial support for the transition to climate-friendly technologies will be gradually replaced by incentives and laws, based on the same logic as the Climate Action Program 2030. Germany has established an [Energy Efficiency Strategy](#) in order to meet the EU Green Deal's targets (EffSTRA). The strategy outlines Germany's EE objectives and a timeline for 2030 and 2050.

The cornerstones of EffSTRA are Germany's EE targets for each industry until 2030 and the development of the "Roadmap for Energy Efficiency 2050." Together with the Climate Protection Program, the EffSTRA provides a broad framework for a variety of sector-specific EE strategies, mechanisms, and incentives. Germany intends to accomplish an environmentally sustainable energy transition by improving energy efficiency, expanding the use of renewable energy sources, and encouraging technological innovation that allows for overall energy consumption reduction. Energy and climate policy is critical for an industrial nation like Germany, and it has ramifications in other policy areas, including economic, environmental, and social policy. The three energy policy goals of supply reliability, environmental sustainability, and affordability are and will continue to be central to Germany's energy strategy.

JRC Role in EE financing and in Triple-A Project

JRC Capital Management and Consultancy GmbH, as an asset management institute, is dealing with the various types of investment and financing instruments and proficient with all aspects of risk assessment and management. As part of their business, they are experienced with creating / structuring financial products like bonds or funds for institutional as well as retail investors. With a long history of EU projects JRC has a strong network with both, organisations of the financial community, as well as international business and research institutions. JRC has a rich history and can be considered a senior player in the investing industry in Germany among SME financial services institutes.

For the Triple-A project, JRC contributed their expertise in financial risk assessment, evaluation and management. The JRC's main contribution focused on all tasks related to risk assessment, i.e. leading the work on Triple-A risks and mitigation strategies, participating in the benchmarking and all in-country specific activities in Germany, as well as organising the Regional Training Workshop entitled '[Step-by step Training in the Triple-A Tools for Energy Efficiency Projects](#)', the Webinar entitled '[Financing Energy Efficiency Projects: 'Triple-A Approach'](#)' in Germany and a Briefing Note which was

published under the title: [‘Energy Efficiency Market and Policy Framework Status: The Case of Germany’](#). In addition, JRC during the project made a significant effort to collaborate with other EU projects in which JRC participates and jointly organised an attractive webinar entitled [‘Risk assessment techniques for modern sustainable investments’](#), which was attended by key stakeholders from different sectors: Fintech Networks, bank and financial institution employees, traders, risk assessment experts and consultants, AI experts and researchers, ESG innovators and FinTechs.

Triple- A Outcomes

The key outcomes envisioned for Triple-A are to increase investor interest and develop capacities that pave the way for financing Triple-A investments and to create a Triple-A evaluation system that can evaluate early stage investments. In addition, Triple- A received a clear definition of key performance indicators and the creation of a benchmarking tool. At the same time, it created a simple, easily accessible online database for EU funding and established links with other EE accreditation schemes. Finally, the promotion of European priorities and targeted policy actions play an important role in helping to leverage more private finance into EE investments.

TRIPLE-A IN BRIEF

Triple-A -Enhancing at an Early Stage the Investment Value Chain of Energy Efficiency Projects - is an EU-funded research project under the Horizon 2020 programme, aiming to assist financial institutions increase their deployment of capital in energy efficiency, making investments more transparent.

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