B4NZ is the UK country chapter of the NZBA, which is part of UNEP FI and GFANZ.

Perseus
Unlock access to net zero capital with assurable data
Perseus

VISION

Unlock financial support for SMEs
to address up to 50% of UK emissions

MISSION

Enable banks and industry to unlock incentives and reduce risks with open standards and assurable data
Creating value across the economy

For the UK
1. Lead the world in unlocking open markets for net zero innovation and implementation in the race to zero
2. Help catalyse the financial sector deliver incentives aimed at addressing up to 50% of UK business emissions
3. Create the underlying data infrastructure that enables cross-industry, assurable data sharing while maintaining security and user control
4. Aligned with Skidmore Net Zero Review and Penrose Competition Review

For UK SMEs
1. Help unlock access to capital that will reduce SME emissions
2. Make it easy to engage (by automating GHG reporting at market-wide scale)
3. Simplify the process of engaging in, and financing, a net zero future
4. Maintain control over their data (aligned with Open Banking)
5. Create strong reputational value with their customers

For banks, the financial sector, asset managers and beyond
1. Better manage climate risk and audit on their loan books
2. Build better relationships with, and incentives (e.g. lending requirements) for, their customers on the race to zero
3. Improve reporting and data quality (by automating delivery of assurable data from their customers) across all three scopes
4. Deliver savings by driving standardisation of approaches, addressing comparability, market cohesion and maintaining customer agency
5. Create strong reputational value with their customers

For energy companies, low carbon technology solutions, carbon accounting applications and auditors
1. Automate access to assurable data at market-scale
2. Enable predictive modelling and analysis at regional, sectoral and granular levels
3. Match financial incentives and low carbon technologies with those who need them
4. Create strong reputational value with their customers
To go far we need to go together

We need to work together to develop a foundational process that can scale for the whole system (all banks and all SMEs, with cohesive reporting)

A. Governance, design and scope

1. **Steering Group**
   - Represents public sector, finance, SME and private sector stakeholders
   - Strategic and tactical leadership

2. **Advisory Groups** (led by industry members)
   - Convenes domain experts, stakeholders and users; defines scope & needs

B. Implementation Team — build a demonstrator by COP28 (2023-Dec)

1. Build a demonstrator with stakeholders that can scale to market needs
2. Lay foundations for scalability in both reach and scope
3. Ensure alignment with reporting standards

C. Industry Advisory Council — to fully represent the voices of the commercial partners and membership.
The steering group represents stakeholders from across the value chain including the banks, SMEs, financial and professional services, accounting, national and international policy.

Steering Group

Bankers for Net Zero

B4NZ is the UK country chapter of the NZBA, which is part of UNEP FI and GFANZ

Observers

*OECD*

*WORLD ENERGY COUNCIL*

*UK FINANCE*

*CBI*

*Energy UK*

*INNOVATE UK*

*WE MEAN BUSINESS COALITION*

*The City UK*

*British Chambers of Commerce*

*Ib1*
# Advisory Groups — collaborative, whole system design

<table>
<thead>
<tr>
<th>User Needs, Materiality &amp; Impact</th>
<th>Data Publishing (technical standards &amp; systems)</th>
<th>Data Licensing (legal definitions &amp; contracts)</th>
<th>Engagement &amp; Communications</th>
<th>Policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Explore, prioritise and work through <strong>use cases</strong> (identifying users, their needs, mapping the data value chain). Agree the data needs that represent <strong>materiality</strong> and that can be linked to <strong>market incentives</strong>. Identify the underlying framework/reporting standards (eg. with PCAF, CDP). Develop the <strong>business, value and impact cases</strong> for the programme and its impact on the UK policy targets, banks, SMEs, and financial instruments.</td>
<td><strong>Agree technical</strong> data and metadata standards for publishing data, including machine-readable standards and data access (e.g. APIs). <strong>Operational technical systems</strong> that enable data sharing (trust framework) and processing (e.g. calculation).</td>
<td>Develop standard <strong>legal</strong> data licences that allow Shared Data to flow securely across the market, with consent, in alignment with Data Sensitivity Classes. This will include key policies, such as conditions for participation, roles and responsibilities. Outputs of this group will address the necessary licences and requirements for a functioning access control.</td>
<td><strong>Address the user experience</strong>, signposting and inspiring <strong>behavioural change</strong>; create <strong>awareness, engagement</strong> and impact with stakeholders.</td>
<td><strong>Address potential policy interventions</strong> (including corporate policy such as potential in loan conditions, procurement and/or FCA/Ofgem intervention).</td>
</tr>
</tbody>
</table>

## Steering Group

Provide governance, strategic and tactical leadership, and oversee market-wide communications. Appoint and direct Advisory Groups. Discuss, review and ratify plans.
High-level roadmap for implementation

To go far we need to go together. To go quickly we need to laser-focus on a narrow scope to deliver a minimum viable implementation.

Q1
- Close funding
- Onboarding
- Stakeholder outreach
- Scoping and planning
- Hold first Steering and Advisory Group meetings

Q2
- Steering Group leadership
- Advisory Groups operating
- Implementation team formed for Demonstrator Communications

Q3
- Steering Group checkpoints
- Advisory Groups operating
- Implementation team building
- Pilot and roll out planning Communications

Q4
- Steering Group sign-off
- Advisory Groups report
- Demonstrator launch at COP28, Dubai
- 2024+ planning Communications

Outcomes & outputs

Initial scope is unlocking access to energy data only and how the (technical, legal, policy, operational) ‘plumbing’ can be implemented. This is relevant to Scope 1 and 2 GHG emissions, and must be aligned with reporting standards.

Throughout the Advisory Group process additional programme scope will be identified (ie. beyond energy) that represents materiality for the financial community and reporting standards.

Additional scope will be considered in the design phase for addition into year two, and beyond, implementation plans. This includes how automating Scope 1 and 2 will support Scope 3.

Planning for 2024 and beyond will be based on lessons learned from addressing this one, narrow scope (energy data), the value and business cases identified throughout the 2023 processes.

Narrative

The future will include automated, standardised reporting and reduction-linked incentives. Get involved today to help shape the future today.

(see Appendix for more detail)
A strong coalition to deliver commercial and public impact

A strong coalition of government, non-profit and commercial members can deliver this ambitious programme

<table>
<thead>
<tr>
<th>Outcomes &amp; outputs</th>
<th>B4NZ</th>
<th>Icebreaker One</th>
<th>Steering Group</th>
<th>Members &amp; Sponsors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership and direction</td>
<td>Leadership</td>
<td>Co-chairs Steering Group</td>
<td>Leadership</td>
<td>Bring their use-cases that can benefit from collaboration</td>
</tr>
<tr>
<td>Political engagement</td>
<td>Runs Advisory Group process</td>
<td>Governance</td>
<td>Provides domain expertise to Advisory Groups</td>
<td></td>
</tr>
<tr>
<td>High-level convening and engagement</td>
<td>Operates Secretariat</td>
<td>Convening</td>
<td>Engages in implementation (where appropriate)</td>
<td></td>
</tr>
<tr>
<td>Liaison with GFANZ, UN, and international liaison</td>
<td>Runs implementation team and delivery with Members</td>
<td>Communication</td>
<td>Contributes to programme funding as a Member or Sponsor in cash and in-kind.</td>
<td></td>
</tr>
<tr>
<td>Communications</td>
<td>Resources delivery (research, reports, implementation)</td>
<td>Ratification of plans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resources delivery (research, reports, implementation)</td>
<td>Manages contracts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B4NZ has been created as the catalyst for the Net Zero Banking Alliance, as part of the GFANZ alliance, to implement the UN Principles for Responsible Banking and the Collective Commitment to Climate Action</td>
<td>Icebreaker One is an independent, neutral non-profit organization dedicated to unlocking finance for the net zero economy and making data work harder to deliver our net zero future. It works at the intersection of government and industry to bridge the gaps between theory and implementation.</td>
<td>The Steering Groups represents stakeholders from across the value chain including the banks, SMEs, financial and professional services, accounting, national and international policy.</td>
<td>Members co-design, co-develop and co-fund development of the solutions within the scope of this programme, and implement resultant standards and processes in their own organisations.</td>
<td></td>
</tr>
</tbody>
</table>

Narrative

B4NZ

Icebreaker One is an independent, neutral non-profit organization dedicated to unlocking finance for the net zero economy and making data work harder to deliver our net zero future. It works at the intersection of government and industry to bridge the gaps between theory and implementation.

Steering Group

The Steering Groups represents stakeholders from across the value chain including the banks, SMEs, financial and professional services, accounting, national and international policy.

Members & Sponsors

Bring their use-cases that can benefit from collaboration
Provides domain expertise to Advisory Groups
Engages in implementation (where appropriate)
Contributes to programme funding as a Member or Sponsor in cash and in-kind.
Bridging the gap between data and impact at scale

DATA USAGE
- Data Supply
  - Commitments
  - Principles
  - Practice

- Industry
  - Banks

DATA SUPPLY
- Codified Data & Algorithms
  - Originators
  - Sensors
  - Providers
  - Aggregators
  - Registries

- Codified Science

IMPLEMENTATION
- Investment
- Risk management
- Resilience
- Acceleration to net zero

MONITORING & REPORTING
- Audit & compliance
- Value creation
- Utilisation
- Insights
- Service levels

ANALYTICS
- Risk modelling
- Incentive matching
- Forecasting
- Optimisation
- Exposure

IMPACT
- Use / Decisions

APPLICATIONS
- Analytics
- Reporting
- Insights

GAP TO BE BRIDGED
Bridging the gap between data and impact at scale

**DATA USAGE**
- Decision-making
- Audit
- Research
- Learning
- Innovation
- Communication

**MONITORING & REPORTING**
- Audit & compliance; value creation; utilisation; insights; service levels

**ANALYTICS**
- Risk modelling; incentive matching; forecasting; optimisation; exposure

**DATA DISCOVERY & USAGE UNLOCKED**
- Search that demonstrates what data and solutions exists, and what how it can be accessed

**DIRECTORY & ACCESS CONTROL — COMPLIANCE IMPLEMENTATION**
- Ecosystem compliance for secure data sharing and consent-based access controls

**OPEN STANDARDS FOR PUBLISHING & LICENSING**
- Common open standards (technical, legal, policy) that enable search, legal access & use

**IMPLEMENTATION**
- Investment; risk management; resilience; acceleration to net zero

**APPLICATIONS**
- Analytics
- Reporting
- Insights

**DISCOVERY & ACCESS**
- DEFINITION OF RULES & OPEN STANDARDS IMPLEMENTATION

**METADATA MODELS**
- **TAXONOMIES**
- **ONTOLOGIES**

**DATA & ALGORITHMS**
- **CODIFIED DATA & ALGORITHMS**
- Originators; sensors; providers; aggregators; registries

**CODIFIED SCIENCE**

---

**SERVER**
- Governance & Open Standards
- Market-wide rules
- Reporting alignment
- Policy recommendations
- Assurance frameworks
- Open standards
- Compliance systems

**DATA SUPPLY**
- Commitments
- Principles
- Practice

**APPLICATIONS**
- Analytics
- Reporting
- Insights

**INDUSTRY**
+ Banks

**GOVERNMENT**
+ Regulators
+ Non-profits

**IMPACT**

**USE / DECISIONS**

---

**BANKS**
+ Government
+ Regulators
+ Non-profits

**Bridging the gap between data and impact at scale**
Perseus convenes major stakeholders

Perseus is a major UK national programme that is part of the global race to zero and will scale internationally based on lessons learned.

PERSEUS
Delivered with support from government. Designed in collaboration with industry. Operated by not-for-profit entities. Open for all to use. Anchored on Open Standards.

GFANZ and Race to Zero

Net Zero Banking Alliance
Country chapter: UK
Country partner: Bankers for Net Zero
Emerging chapters: following UK model

Principles for Responsible Banking
Collective Commitment to Climate Action

Perseus is a major UK national programme that is part of the global race to zero and will scale internationally based on lessons learned.

BANKS
Spend | Finance

ACCOUNTS
Reporting | Tax

ENERGY SUPPLIERS
Energy | Fuel

GOVERNMENT
Education | Incentives | Regulations | Tax

C. 6 million SMEs | Half the GHG emissions of UK business

INPUTS
E.g. Assets | Energy | Materials

PROCESSES
E.g. Plant | Technology

OUTPUTS
E.g. Goods | Services
Funding — from design to implementation

Membership
This initiative will require £2-3M funding per annum for a minimum of three years to establish its foundations. Once the framework and enabling conditions have been created, substantial cost and friction will have been removed, and value unlocked. Fees include membership of B4NZ and Icebreaker One who are jointly developing the programme. Members, via an Industry Leadership Council will shape the future of what happens next. Sponsorship is open to any organisation.

<table>
<thead>
<tr>
<th>Corporate (turnover)</th>
<th>Bank (balance sheet)</th>
<th>Perseus fee (£k, per annum)</th>
<th>B4NZ membership (£k, per annum)</th>
<th>In-kind commit (per annum)</th>
<th>Scope</th>
</tr>
</thead>
<tbody>
<tr>
<td>Founding Partner (Three year commitment)</td>
<td>n/a</td>
<td>n/a</td>
<td>150 (E)</td>
<td>35</td>
<td>Minimum 4 days and/or 20% in-kind resourcing, communications and/or related value</td>
</tr>
<tr>
<td>Member - Enterprise</td>
<td>&gt; £36M</td>
<td>&gt; £25b</td>
<td>120</td>
<td>35</td>
<td>Minimum 4 days and/or £10k in-kind resourcing, communications and/or related value</td>
</tr>
<tr>
<td>Member - Medium</td>
<td>£10 - £36M</td>
<td>£2.5bn - 25bn</td>
<td>35</td>
<td>25</td>
<td>Minimum 2 days and/or £2k in-kind resourcing, communications and/or related value</td>
</tr>
<tr>
<td>Member - Small</td>
<td>£2 - 10M</td>
<td>£250M - £2.5b</td>
<td>10</td>
<td>10</td>
<td>Minimum 2 days and/or related value</td>
</tr>
<tr>
<td>Member - Micro, other</td>
<td>n/a</td>
<td>&lt;£250M, &lt;£100M</td>
<td>5,1</td>
<td>Minimum 1 day and/or related value</td>
<td></td>
</tr>
<tr>
<td>Member - Micro/startup</td>
<td>&lt; £2M</td>
<td>n/a</td>
<td>Pay what you can</td>
<td>n/a</td>
<td>Minimum 1 day and/or related value</td>
</tr>
<tr>
<td>Sponsor (Gold, Silver, Bronze)</td>
<td>n/a</td>
<td>n/a</td>
<td>50, 25, 5</td>
<td>n/a</td>
<td>None</td>
</tr>
</tbody>
</table>

We appreciate where organisations are in the financial year. We are flexible as to how to best manage hard and ‘soft commit’ contracts in a manner that can stagger contributions, and address budgeting needs. “Founding” status can be applied to other tiers assuming that a three year commit is made.

B4NZ are working very closely with Government on how they will support the programme.
Appendix

1. Theory of change
2. Outcomes, outputs and values
3. Timelines for development
4. Ecosystems map of the data value chain
5. Visual mock-up of what the SME user might expect to see
Building on existing work

We are building on existing regulated and government-funded work, aligned with the national data strategy, to address the national interest that data must flow across sectors in a legally robust and secure manner, and deliver net zero. Wherever possible, existing standards will be built upon.

https://bankersfornetzero.co.uk/publications/

https://openbanking.org.uk

https://openenergy.org.uk
Outcomes, outputs, values

Outcomes
Unlock access to ESG data, in a secure, interoperable and decentralised manner the enables the UK to catalyse financial incentives and unlock behaviour change.

An ESG data ecosystem that that works for everyone and accelerates our transition to Net Zero.

Outputs
Governance, frameworks, codes of practice, standards, sustainable operational models that are:

- Relevant: Addresses user needs
- Scalable: Applies across the whole market and value chain
- Cohesive
- Trusted: Value is clearly communicated and understood
- Valued: Is assurable and auditable

Values

Openness
We will:
1. share our views and plans, and share knowledge as widely as possible;
2. solicit and listen to views from end users and stakeholders;
3. make our outputs available under an open licence (e.g. CC-BY, OGL).

Expertise
We will:
1. bring our expertise to the discussion as individuals;
2. use our expertise to synthesise the views of others in constructive and forward-thinking proposals;
3. use good judgement to respect privacy and confidentiality.

Collaboration
We will:
1. support each other in discussion, in decisions, and in delivery;
2. constructively hold each other to account on our commitments;
3. ensure all voices are heard and considered carefully.
Overview roadmap for Steering Group

<table>
<thead>
<tr>
<th>2023 Jan</th>
<th>Q1 (Feb, Mar)</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proposal &amp; budget</td>
<td>Close financing</td>
<td>Ongoing Steering Group</td>
<td>Demonstrator refinements</td>
<td>COP28, Dubai</td>
</tr>
<tr>
<td></td>
<td>Demonstrator high-level scope</td>
<td>meetings</td>
<td>Pilot and roll out planning</td>
<td>Launch Demonstrator results</td>
</tr>
<tr>
<td></td>
<td>Hold first Steering Group</td>
<td>Ongoing Advisory Group</td>
<td>COP28 planning</td>
<td>Communications outputs</td>
</tr>
<tr>
<td></td>
<td>Advisory Group structure and recruitment</td>
<td>meetings</td>
<td>Steering and Advisory Groups</td>
<td>published</td>
</tr>
<tr>
<td></td>
<td>Governance structure documented</td>
<td>Development of</td>
<td>resume in September</td>
<td>Recommendations and plan</td>
</tr>
<tr>
<td></td>
<td>Communications</td>
<td>Demonstrator</td>
<td>COP28 warm up event</td>
<td>for next steps</td>
</tr>
</tbody>
</table>

- Q3: Net Zero Delivery Summit
- Q4: 2023 Jan - Proposal & budget, Demonstration high-level scope, Hold first Steering Group, Advisory Group structure and recruitment, Governance structure documented, Communications
Programme development roadmap — Advisory Groups & Implementation

Advisory Groups

<table>
<thead>
<tr>
<th>User Needs, Materiality, Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stakeholder outreach and recruitment for AGs</td>
</tr>
<tr>
<td>Identify organisations, capabilities; onboard.</td>
</tr>
<tr>
<td>Customer journey defined</td>
</tr>
<tr>
<td>Demonstrator detailed planning</td>
</tr>
<tr>
<td>Convene Advisory Groups</td>
</tr>
</tbody>
</table>

Q1 (Feb, Mar)

| Detailed requirements mapped across AGs |
| Detailed legal, technical, ux, comms and operational design |
| Linked collaboration requirements and dependencies across AGs resolved (e.g. data needs & licensing; materiality & communications) |
| “Beyond Demonstrator” scope captured for future planning |
| Demonstrator detailed design signed off |

Q2

| Detailed legal, technical, ux, comms and operational implementation |
| Identification of test communities and test processes |
| Roll out to test users |
| Scoping of next steps beyond energy. |

Q3

| COP28, Dubai |
| Launch Demonstrator results |
| Communications outputs published |
| Recommendations and plan for next steps |
The purpose of these mockup screenshots are to bring to life what a solution might look like.

They have not (yet) been co-designed by the advisory group and implementation teams.

They are, however, based on how Open Banking has been implemented and is being used today, by hundreds of organizations and millions of users (businesses and individuals).

The choices of Santander, Octopus, Sage and PWC are for illustrative purposes only and to highlight where such organisations sit in the value chain.
Would you like to assess your carbon footprint as part of a free national programme?

This may qualify you for additional financial support, including lower interest rates on loans to help your business reduce its environmental impact, save money and improve your reporting for your clients.

To help us assess your footprint accurately we need access to your energy bill information. To consent to share this with us and start your net zero journey, please click below. Your data will only be used for this purpose and you can switch off access if you change your mind.

The SME user should be able to quickly assess
1. the potential value to them of getting involved
2. how this might benefit them directly
3. how it might benefit everyone
4. that it will be very low effort for them to start
5. that they are in control
We have identified (from payments on your bank statement) that your energy supplier is Octopus. Is this correct?

Yes

If not, please select from the list below.

Select

Banks should be able to assess who the energy supplier(s) are to the SME, including estimating their current footprint from billing information.

This step confirms that the right supplier is connected to the account.
Step 2 of 3

Please validate your energy account with your energy supplier to create a secure link. You are protected by an industry standard.

This is an exact replica of the process used in Open Banking to connect bank accounts.

Instead here, we are connecting an energy company account to the bank (or the bank’s software-as-a-service carbon systems, acting on behalf of the bank).

This should indicate that the SME user is protected by the Perseus-developed work.
At this stage the ‘consent process’ is complete for the SME user.

It is up to the bank to then manage the relationship with their customer.

Thank you. Your account has been connected. We will contact you with your footprint and next steps.
Proof of concept / Pilot — demonstrator by COP28 (mock up)

Using existing systems, such as Sage Earth, the bank can begin the customer journey into relevant incentives. Other third parties can assure or audit the process to build trust in the whole system.

<table>
<thead>
<tr>
<th></th>
<th>Energy (kWh)</th>
<th>Carbon (kg)</th>
<th>Info</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023 March</td>
<td>1,000</td>
<td>413</td>
<td>Baseline</td>
</tr>
<tr>
<td>2023 Apr</td>
<td>900</td>
<td>(371)</td>
<td>Projected with efficiency measures</td>
</tr>
<tr>
<td>2023 May</td>
<td>800</td>
<td>(320)</td>
<td>Projected with tariff amend</td>
</tr>
<tr>
<td>2023 Jun</td>
<td>700</td>
<td>(200)</td>
<td>Projected with heat pump installed</td>
</tr>
</tbody>
</table>
**Trust Framework** for data sharing delivers **consent management** between organisations.

- **Registered and verified organisations**
  - Energy company (EC)
  - Bank app (TPP)
- **Organisations agree to common terms & conditions.**
- At the point of use, the **SME consents** to data sharing.
- Data flows directly from the **Energy Company** to their **Bank** solution/app.
- Data is **not stored centrally**.

---

**Open Energy**

1. Requests service that requires energy data
2. Requests data
3. Consent authorisation
4. Transfers data
5. Receives services

**Bank’s carbon app (TPP)**

- **Commercial User (U)** requests service from **Third Party Provider (TPP)** (in this case, the Carbon accounting application for their bank)
- This requires the data from the **Energy Company (EC)**

**Energy company (EC)**

- TPP requests user data from **Energy Company (EC)**
- TPP asks user for consent authorisation
- Energy company (EC) transfers user data directly to TPP
- **Corporate User** receives service from TPP

---

Open Energy is a non-profit **Trust Framework** that has been co-funded and developed by UK government and the energy sector, to deliver an equivalent “implementation entity” to the Open Banking Implementation Entity (which is FCA regulated).
Data is never stored centrally. The customer (SME) is always in control of their data.
### Theory of Change

#### PROBLEM

Data does not effectively flow between institutions.

Instead of being connected and networked in an open ecosystem, data is siloed.

This stops financial institutions, businesses, and policymakers from making timely, effective and measurable decisions that can accelerate net zero.

**Net zero**

Reducing greenhouse gas emissions to zero in total

**Data ecosystem**

A network of many-to-many relationships where participants exchange, produce and consume data to unlock commercial benefits, reduce cost, and manage risk across the value chain

#### INTERVENTIONS

- **Develop functioning data ecosystems using open standards** for data sharing and based on which data needs to be shared, why, how, by and for whom.
- **Target industries with the biggest impact on a net zero economy:**
  - Energy
  - Water
  - Agriculture
  - Transport
  - Built World
  - Finance
- **Engage industry, create incentives to participate in data ecosystems**
- **Develop standards and infrastructure to govern data ecosystems**
- **Influence policy to incentivise and remove barriers to data ecosystems**
- **Industry validates use cases and commercial incentives**
- **Open access to Shared Data is easy, secure and scalable**
- **Regulators and public investors share our policy and regulatory priorities**
- **Industry adoption unlocks net zero decisions and commercial value**
- **Open access to Shared Data is low-friction and trusted**
- **Regulatory and funding conditions enable the ecosystem**

#### CHANGES WE EXPECT TO SEE

**EARLY**

- **Develop standards and infrastructure to govern data ecosystems**
- **Open access to Shared Data is easy, secure and scalable**
- **Regulators and public investors share our policy and regulatory priorities**

**LATE**

- **Industry adoption unlocks net zero decisions and commercial value**
- **Open access to Shared Data is low-friction and trusted**
- **Regulatory and funding conditions enable the ecosystem**

#### OUTCOME

Functioning, self-sustaining data ecosystems exist in covering critical areas: Energy, Water, Agriculture, Transport and the Built World

#### IMPACT

Financial decision-makers can now mandate & measure net zero. This influences investment decisions of $100B/year.

#### VISION

Finance flows support the transition to a demonstrable Net Zero Future economy.

#### Assumptions

There is sufficient regulatory and public pressure to motivate actors to reach net zero. There are sufficient commercial incentives to promote adoption. Initial data quality may be mixed, but will be addressed by a market-driven ecosystem where higher-quality data is incentivised. This transformation and will have impact across countries.

#### Risks

Transition from project-based funding. Government adoption of enabling policies. Market adoption of data sharing.