

PART B bis – SUMMARY of the REQUEST FOR TENDERS

Title of the contract Production of a TV documentary to raise awareness on retail investors' impact through investments

Internal reference No. 2DII/2024/OP/01/TV Documentary

Indicative timetable	Milestone	Date
	Launch date	4 th of March 2024
	Deadline for the registration of Interest	29 th of March 2024 23h59 (CET)
	Deadline for clarifications, answers to questions, corrigenda	2 nd of April 2024 23h59 (CET)
	Deadline for the submission of tenders	8 th of April 2024 23h59 (CET)
	Evaluation of the submitted tenders	At least three [3] weeks after the deadline for the submission of tenders
	Notification of the evaluation results	One day after the end of the Evaluation phase
	Contract signature	Within one [1] week after the notification of the results
	End of period of assignment	31 st October 2024

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1. ABOUT 2DII

- 1.1. 2° Investing Initiative (2DII) is an independent, non-profit think tank specialised in sustainable finance. 2DII conducts policy analysis, scenario analysis, stress-test implementation, engagement strategies, and impact management. It works with all actors in finance such as financial institutions, regulators, and public and private investors to transition to a carbon-neutral economic model.

2. ABOUT FINANCE CLIMACT PROJECT

2.1 Background

Finance ClimAct is a 5-year project co-financed by the LIFE programme 2021-2027 of the European Commission. ADEME is leading the project in collaboration with the General Commissariat for Sustainable Development (CGDD), the French financial market authority (AMF), the French prudential authority (ACPR), 2DII, GreenFlex, Finance for Tomorrow, and the Institute for Climate Economics.

2.3 2DII's role in Finance ClimAct project

2DII is working on a wide range of topics as part of the Finance ClimAct consortium, including climate scenario analysis, sustainable retail investing, and long-term risk supervision as well as mobilizing stakeholders to cover the topics of the social and environmental impact of individual investment decisions and mobilize individuals via online networks and a TV documentary.

3 INSTRUCTIONS TO TENDERERS

3.1 Technical criteria evaluation.

- 3.1.1 Tenders will be evaluated on the basis of the following technical criteria and their weighting as outlined below. The maximum total quality score is 20 points.

- 3.1.2 Tenders must score a minimum of 12 points in total. Tenders that do not reach the minimum quality levels will be rejected and will not be ranked.

Tenderer must score a minimum of 15 points (of 20) in "Planning" criteria. Otherwise, the application is rejected.

3.2 Pricing

- 3.2.1 The Contracting Authority estimates that the expenditure on the Services may amount to some €90,000 (VAT included) over the Term. Tenderers must understand that this figure is an estimate only based on current and future expected usage.

- 3.2.2 All costs and expenses incurred by Tenderers relating to their participation in this Competition shall be detailed in Section 3 of Part B – Tender Form.

4 TERMS OF REFERENCES OF THE TENDER

4.1 Content

4.1.1 Synopsis

There is a growing interest from retail investors in seeking out for positive impact with their investments and savings. In fact, according to surveys 2DII conducted across Europe (covering 14 countries), in average 50% of retail investors want to have a real-world impact with their savings¹. Yet, 2DII's research on the distribution of sustainable finance products revealed that impact-oriented clients are systematically misled by financial advisers and impact marketing claims². This is a huge threat for the sustainable finance agenda of the European Union due to the misallocation of several trillions EUR of impact-oriented savings towards low-impact financial products and the further decrease low trust level towards finance and sustainability. The idea of the documentary is i) to shed light on the backstage of sustainable finance, on the good but also on bad examples, and call to action towards private investors so they can be part of the change/transition of the financial industry and real economy need; ii) to ignite the banking revolution.

While we believe that the production agency, we are looking for in this call will help us by refining the topic and narrative of the documentary to make it as tailored to our target audience as possible. However, in the following we will display two possible ideas for the story of the documentary (possible to even think about other ideas):

4.1.2 Mobilizing relevant stakeholders

In order to increase the outreach and legitimize the message, support from at least a Non-Governmental Organization (NGO), a consumer association or another Civil Society Organization (CSO) in providing feedback on the narrative style and in disseminating the documentary project is required.

4.1.3 The banking revolution

As mentioned above, we revealed in our research a multi-trillion market gap between demand from EU citizens and offer of green financial products (especially green saving accounts) with a real-world impact on global challenges such as climate change. Hence, this represents a huge unused potential to finance the sustainable transformation of the European economy. However, financial institutions are not incentivized to close this gap since they would need to change their product offering and stop financing unsustainable companies which is currently too profitable for them.

The easiest step all EU citizens can take to tackle this issue is to pull out their money from unsustainable saving accounts and put in sustainable saving accounts which can guarantee that their money is only used for sustainable purposes. Which most people underestimate is the financial power the EU citizens have. In total we own 35 trillion EUR or 1/3 of all financial assets in the EU, while more than 10 trillion EUR are lying on “normal” savings accounts.³ Which is also surprising for most people is that banks are creating loans for companies by leveraging the money from EU citizen saving accounts. Thus, most EU citizens help banks finance e.g. fossil fuel companies against their will without knowing about it. Pulling out their money from this system and putting their money on sustainable bank accounts would put significant pressure on conventional banks to change their loan portfolio or create pure sustainable bank subsidiaries, while in the same time sustainable banks would be able to create more loans for sustainable companies.

¹ See 2DII (2023): [Moving the blockers of retail sustainable finance](#); 2DII (2022): [Jumping the barriers to sustainable retail investment in France](#)

² See 2DII (2023): [Market review of environmental impact claims of retail investment funds in Europe](#); 2DII (2023): [Assessing client sustainability preferences...lost in the maze?](#)

³ Eurostat (2022): [Financial balance sheets - annual data](#)

Unfortunately, the offer of “pure” sustainable bank accounts is limited and in some EU countries there might be even no offer. In fact, last year we conducted an in-depth market analysis to identify impact products available for retail clients in Germany, France, Spain, Sweden, Ireland and Switzerland. As you can see in our [MyFairMoney impact-database](#) we could find in all countries at least one offer despite Ireland. Other organization such as [FairFinanceGuide Germany](#) also provide an analysis of German banks. If we would choose this topic for the documentary, we would need to define an approach and conduct a European wide market analysis.

Therefore, the objective of this documentary would be to raise awareness about what banks are doing with our money, calling for action to change to sustainable saving accounts and to provide guidance on how (most) EU citizens could take action tomorrow. This could be accompanied with a campaign with a certain date on which everyone should change their bank

4.1.4 The shareholder revolution

As mentioned above, EU citizens have together a tremendous financial power and in fact we can assume that 50% of them want to use their savings or investments to achieve real-world impact. However, over 10 trillion EUR or 1/3 of their financial wealth is managed by pension and life insurance funds which invest EU citizen money in unsustainable companies. Thus, most EU citizens help with their pension or life insurance savings to finance e.g. fossil fuel companies against their will without knowing about it. The same is true for another 1/3 of EU citizens’ savings which is invested in investment funds and company shares. Most investment fund managers do not ask their clients for instance how they should vote with their money at company annual general meetings, in most cases voting in favor for unsustainable and against sustainable shareholder resolutions. Even for EU citizens which are direct shareholders of EU companies it is in most cases very difficult to execute their vote today since it is very difficult to keep track of all resolutions and they face many practical barriers. Thus, there is currently a huge democratic deficit in the financial system on three levels i) use of direct shareholder voting rights ii) use of shareholder voting rights and having a say on the investment mandate/use of money through mutual/index funds iii) use of shareholder voting rights and having a say on the investment mandate/use of money through pension and life insurance funds.

However, scientific experiments with pension and mutual/index funds in the Netherlands and UK showed in fact, if the beneficiaries or clients are asked, most of them want the fund management to use their money in a sustainable way, even at the cost of financial returns⁴. Newer experiments with “citizen assemblies” consisting of Dutch pension fund beneficiaries showed also very interesting results in favor of sustainable fund strategies. Yet, without regulatory change the vast majority of institutional investors will not follow these examples as long as it is not obligatory to integrate their client sustainability preferences in their management mandate.

Therefore, the objective of this documentary would be to raise awareness about what institutional investors are doing with our money “behind the scenes” and how difficult it is to execute voting rights today, calling for action to change the EU regulation to force asset managers to integrate their client sustainability preferences in their management mandate given that they are the ultimate asset holders. To provide guidance on how (most) EU citizens could take action tomorrow, we could also call the audience to send e-mails to their fund management companies and call them to integrate their sustainability preferences in the fund management strategy. This could be accompanied by a campaign with a certain date on which everyone should send e-mails.

4.2 Format

The preferred format is 52 minutes.

4.3 Tone and Style

The documentary will take an informative and inspiring approach. It will use personal testimonials, powerful graphics, and evocative images to captivate the audience. The narrative will be fluid and

⁴ 2DII (2023): [A practitioner guide for asset managers & asset owners to assess clients’ and beneficiaries’ sustainability preferences](#)

engaging, appealing to a diverse audience, from novices in the field – the primary audience – to financial advisors and supervisors – secondary audience.

4.4 Language

The TV documentary must be in English.

4.5 Audience

Primary audience. The documentary is aimed at mainstream audience (non-expert individuals and sustainably conscious).

Secondary audience. Decision-makers (regulators, supervisors, policy makers) and financial institutions.

4.6 Moodboard

This is not an exhaustive list of links. You can do complementary research to better understand the scope and have an overview of what has been done so far so the documentary can be outstanding.

<https://www.arte.tv/fr/videos/103559-000-A/la-finance-lave-plus-vert/>

<https://www.youtube.com/watch?v=7lvNqT5aMTw>

<https://lessentiel.novethic.fr/blog/l-actu-1/post/un-documentaire-darte-execute-les-fausses-promesses-de-la-finance-durable-927>

<https://www.netflix.com/fr/title/80049832>

4.7 Timeline

Estimated delivery date. The documentary will be ready for broadcast in November 2024 at the latest (attempt to coincide with the next COP 29 and COP 16 on Biodiversity).

4.8 Queries and clarifications

All queries relating to any aspect of this Competition or of this RFT must be sent via email to tenders@2degrees-investing.org.

Queries will be accepted no later than 23h59 on 2nd of April 2024 unless otherwise published by the Contracting Authority.

All responses to queries will be issued by the Contracting Authority via email to the Tenderer who sent the query(ies).