



LIFE Klimastiftung
Liechtenstein

Annual Report

2011



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Foreword



"I am more interested in the future than in the past, because I intend to live in it."

(Albert Einstein)

Global warming, the shortage of natural resources such as food, water and energy, and demographic change are great challenges that confront all of us globally. We are called upon to take responsibility for the good of the coming generations and to look for and find solutions now and quickly for these challenges.

In Liechtenstein, we are in the comfortable situation that we enjoy a very high level of prosperity. We can also count ourselves lucky that we have a very innovative, high-tech industrial location and a modern, high-performance, and equally innovative and stable financial centre. We should not take this as a given. Rather, we should employ the possibilities at our disposal to make a contribution to a future with secure supplies. The LIFE Climate Foundation Liechtenstein has been doing this already for three years now and aims to serve as a role model. We have been quite successful in this regard, and together with the Microfinance Initiative Liechtenstein, we are well on our way toward becoming a true competence centre for sustainability. Considering also the financial means available to the LIFE Climate Foundation Liechtenstein, we can be extremely satisfied with what we have achieved over the past three years.

But we cannot and do not want to rest on our laurels. Instead, this should be an incentive for us, but also for everyone else in Liechtenstein and abroad, to deal with tomorrow's questions today. This requires creativity and innovation. The best ideas are often right at one's doorstep. It is up to us to make use of them. And we are called upon to take a broader view and always develop new goals and visions for the future. For 2012, the LIFE Climate Foundation Liechtenstein has therefore set out the goal of further advancing and implementing the projects evaluated in 2011. We do not want to initiate many projects, but rather a few selected, high-quality, credible and concrete sustainability projects.

Dr. Klaus Tschüscher

President of the Foundation Board
Prime Minister of the Principality of Liechtenstein

1. Organisation, Foundation Board, Auditor

The LIFE Climate Foundation Liechtenstein was founded on 15 January 2009 and is a registered common-benefit foundation as referred to in articles 522 ff. of the Liechtenstein Law on Persons and Companies (PGR) with its own legal personality. It is subject to the Foundation Supervisory Authority (STIFA) of the Office of Land and Public Registration and is not for profit.

As of the end of 2011, the Foundation Board was composed of the following representatives of the Government, the financial centre associations and the University of Liechtenstein:

| Function | Name | Representative |
|-----------------------------|-----------------------|-------------------------------------------|
| President, Foundation Board | Dr. Klaus Tschüscher | Government of Liechtenstein |
| Vice President | Adolf E. Real | Liechtenstein Bankers Association |
| Member | Dr. Helmut Kindle | Office of Environmental Protection |
| Member | Matthias Voigt | Lie. Investment Fund Association |
| Member | Clemens Laternser | Lie. Association of Professional Trustees |
| Member | Prof. Dr. Martin Wenz | University of Liechtenstein |
| Member | Michael Lauber | ad personam |

The Staffed Office serves to support the Foundation Board. It is located at the Liechtenstein Bankers Association and bears operational responsibility for the management of the foundation and coordination of the foundation's work. As of the end of 2011, the Staffed Office was composed of the following persons:

| Function | Name | Representative of |
|---------------------------|--------------------|------------------------------------|
| Executive Director | Simon Tribelhorn | Liechtenstein Bankers Association |
| Deputy Executive Director | Sven Braden | Office of Environmental Protection |
| Member | Dr. Richard Vögeli | University of Liechtenstein |
| Member | Sabine Langenegger | Liechtenstein Bankers Association |

All staff members of the Staffed Office are made available by their employers for the work of the foundation by way of "corporate volunteering".

PricewaterhouseCoopers, St. Gallen, serves as auditor.

At the beginning of 2012, another sponsor of the LIFE Climate Foundation Liechtenstein was found in the Liechtenstein Insurance Association (LVV). This means the Climate Foundation enjoys even broader support. On behalf of the Insurance Association, Frank Häcker of Uniqa will serve as a member of the Foundation Board. At the operational level, the Staffed Office will be strengthened by Caroline Voigt, Director of the LVV. Due to Michael Lauber's move from the Financial Market Authority Liechtenstein to the Office of the Attorney General of Switzerland effective 1 January 2012, Mr. Lauber has left the Foundation Board of the LIFE Climate Foundation Liechtenstein. Likewise, Matthias Voigt left the Foundation Board effective February 2012. He has been succeeded by Lars Inderwildi of LGT as the representative of the Liechtenstein Investment Fund Association.

2. Activity Report

2.1 Introduction

At the end of 2010, the LIFE Climate Foundation Liechtenstein defined a sustainable, future-oriented and long-term three-pillar strategy that will serve as the guideline for future activities. The Climate Foundation began implementing this strategy in 2011. The focus was on securing long-term financing for the foundation's work and on evaluating possible concrete sustainability projects.

The highlight again was participation at and reporting from the UN Climate Conference in Durban. Moreover, the LIFE Climate Foundation Liechtenstein organized an event at the UN Climate Conference in Bonn on the topic of "New Market Mechanisms for International Climate Protection". The LIFE Climate Foundation Liechtenstein was thus able once again to contribute actively on the international stage and make a contribution to the reputation of the country that should not be underestimated.

Financially, all activities of the foundation in 2011 were again paid from the initial endowment by the sponsors. Personnel costs were again paid exclusively through voluntary services provided by the entire Staffed Office by way of corporate volunteering.

2.2 Visions and Goals of the LIFE Climate Foundation Liechtenstein

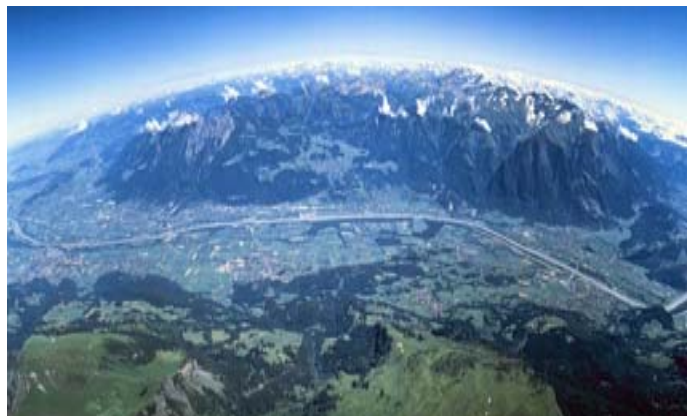
The LIFE Climate Foundation Liechtenstein aims to position itself as a **competence centre in the field of sustainability**, to promote knowledge transfer to the sponsors and the public, and thus to give new impulses to the country and the financial centre.

So that these words are followed by deeds, the Foundation Board deliberately adopted a new orientation at the end of 2010, according to which the promotion of concrete projects will now enjoy the top priority.

The motto of the foundation was retained. According to the motto, all activities aim to make a concrete contribution "**for a better life**".

2.3 Milestones in 2011

In accordance with the new strategy adopted at the end of 2010, the LIFE Climate Foundation Liechtenstein focused most of its activities in 2011 on the evaluation of concrete sustainability projects. Over the course of the year, several promising projects in the field of cleantech could already be evaluated. In this regard, the LIFE Climate Foundation Liechtenstein was able to benefit from the network it has built up so far. The network proved to be very valuable, so that the first smaller projects could be developed quickly and partially even implemented.



With a view to Liechtenstein as an industrial and business location, the LIFE Climate Foundation Liechtenstein was able to advance its cooperation intentions with a strong partner from Switzerland. The planned cooperation should be agreed in 2012 with the goal of opening up new advancement opportunities for the more than 3,000 SMEs located in Liechtenstein.

The LIFE Climate Foundation Liechtenstein organized a public event with international speakers in 2011; additionally, the representatives of the LIFE Staffed Office took part in numerous external sustainability events, as in previous years.

The year's programme included the following activities in regard to events, knowledge generation, publications, and networks:

2.3.1 Events in Liechtenstein

Public event, University of Liechtenstein in Vaduz [22.03.2011]

Importance of International Networks and Cooperation for Cleantech



This year's LIFE Event was under the motto: "Networking of the Cleantech Sector". The speakers André Schneider (former COO of the World Economic Forum), Roger Buermann (Hilti Foundation) and Christian Köberl (Eco World Styria) impressively showed how important international networking is, especially in the field of cleantech, and how companies can benefit from this megatrend. A discussion round and reception rounded off the evening.

2.3.2 Events abroad

Climate Conference in Bonn, Germany [15.06.2011]

Key Design Elements of New Market Mechanisms



At the Climate Conference in Cancun in 2010, the treaty parties decided to present proposals for new market mechanisms by the end of 2011 with the goal of including them in a new climate treaty. Against this background, the LIFE Climate Foundation Liechtenstein organized an event on 15 June 2011 at the UN Climate Conference in Bonn on the topic of "New Market Mechanisms for International Climate Protection" from the perspective of investors, with internationally renowned speakers.

Chambéry, France [28.10.2011]

Alpstar Conference: Towards Carbon Neutral Alps - Make Best Practice Minimum Standard



Turning the Alps into a climate-neutral region by 2050 is the goal of the Alpine Space project ALPSTAR. At the opening conference, which took place in the French town of Chambéry on 27 and 28 October 2011, it was examined what policies would be needed in the fields of energy, transport and economy to make the Alps climate-neutral. During the conference, the LIFE Climate Foundation Liechtenstein led two workshops on the topic areas of "EU Transport Policy: Competition versus Environmental Protection" and "Clever Mobility for the Alps".

2.3.3 Participation of representatives of the LIFE Climate Foundation Liechtenstein at external events

Liechtenstein Investment Market, Vaduz [06.11. - 09.11.2011]

Presentation of two new project ideas



The second Liechtenstein Investment Market (LIM) took place from 6 to 9 November 2011. The LIM is a platform where investors and companies looking for capital can meet and get to know each other. Innovative entrepreneurs introduce themselves and their projects to investors and a broad specialized audience. As an active partner of the Liechtenstein Investment Market, the LIFE Climate Foundation Liechtenstein presented two project ideas which it had already subjected to a feasibility study together with its external partners, the ETH Zurich and MAMA AG, Berlin. One of these was a funding project for the widespread use of LED street lights, and the other was a project for innovative energy generation by using high-altitude winds.

Climate Conference in Durban, South Africa [01.12.2011]

New Market Mechanisms - the swiss army knife of climate policy?



On 1 December 2011 at the UN Climate Conference in Durban, experts from Germany, India, Liechtenstein and Switzerland discussed their experiences in the field of market-based climate protection. At the invitation of the University of New South Wales and the non-governmental organization ClimateNet e. V., Sven Braden of the LIFE Climate Foundation Liechtenstein spoke on "Investor Country Requirements for New Market Mechanisms".

Other invitations to give presentations had to be refused by the representatives of the Climate Foundation Liechtenstein due to scheduling conflicts.

2.3.4 Other projects for raising public awareness, generating knowledge, and expanding our network

Global Cleantech Cluster Association [June 2011]



In June 2011, the LIFE Climate Foundation Liechtenstein sent a member to serve on the jury of the swisscleantech cluster to nominate 10 companies from Switzerland and Liechtenstein for the award of the Global Cleantech Cluster Association, presented in October 2011 in Dublin, Ireland. Worldwide, a total of 4,000 companies were proposed for the final round. Ultimately, three companies from Switzerland made it into the "Global Top 30". Additional information is available at www.globalcleantech.org/2011-global-top-30/.

Further details on the events and projects can be found at www.klimastiftung.li.

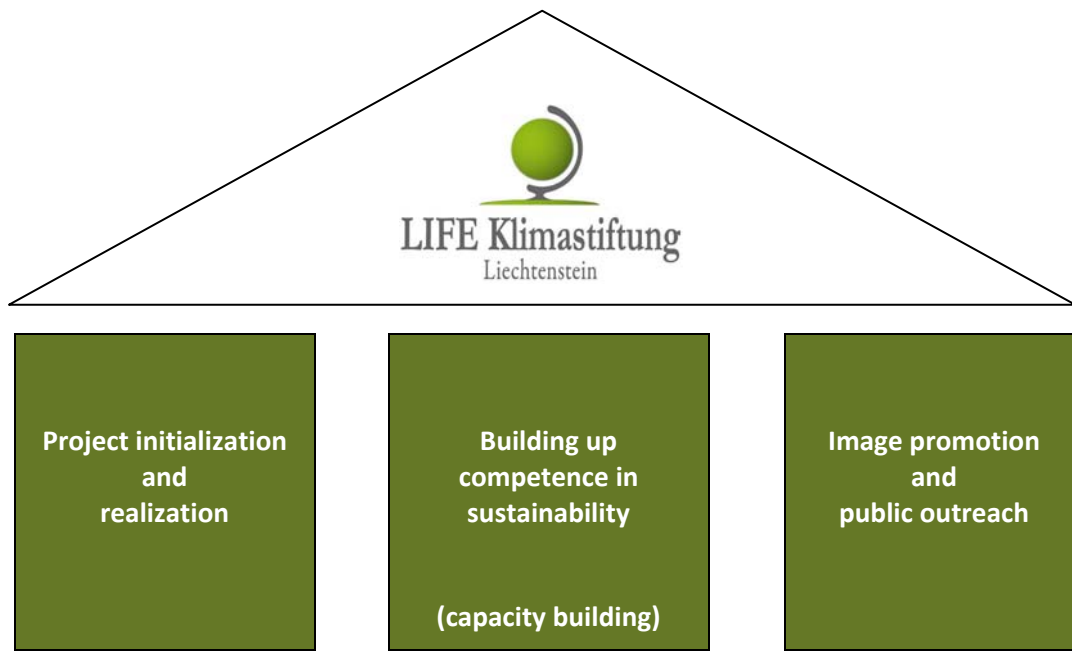
2.3.5 Publications

As part of its public outreach, the LIFE Climate Foundation Liechtenstein issued several publications. In addition to publications in specialized journals, the LIFE Climate Foundation Liechtenstein published several articles on the online portals www.myblueplanet.ch and www.nachhaltigkeit.org.

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|--------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 28.11. - 9.12.2011 | LIVE blog from the Climate Conference in Durban (myblueplanet.ch and klimastiftung.li) |
| April 2011 | Break indifference, call for engagement, promote awareness, and communicate smartly (in: Festschrift Forum Nachhaltige Geldanlagen e.V.) |
| Spring 2011 | Small country, big impact (in: Cleantech Switzerland and Liechtenstein) |
| March 2011 | Responsibility is no longer a niche (in: Bankenmagazin, Issue 18, 1/2011) |

2.4 Looking Ahead

The LIFE Climate Foundation Liechtenstein has again set out very ambitious goals for 2012. The focus of the activities of the LIFE Climate Foundation in 2012 will be to consistently continue the 3-pillar strategy adopted at the end of 2010:




Also in 2012, the focus of activities is on initiating and realizing projects in Liechtenstein and abroad. The project initializations and realizations refer to the sustainable development of the Liechtenstein financial centre and the launch of a promotional vehicle to support local SMEs for the purpose of increasing their energy efficiency.



The projects already evaluated in 2011 will be further advanced and made a reality. The goal is to initiate a few selected, high-quality, credible and concrete sustainability projects. Quite a lot of work has already been invested in these projects, and the LIFE Climate Foundation Liechtenstein expects that the first of these projects can be presented to the public in 2012. All these projects will be clearly related to the Liechtenstein financial centre. They make the work of the LIFE Climate Foundation Liechtenstein tangible and at the same time show the enormous potential for the various actors in climate protection and sustainability.

3. LIFE Connect / Partnerships: Portraits

Here is an overview of all current partnerships:

| Company | Description | Form of cooperation/mutual contribution |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p>swisscleantech Association Thunstrasse 82 P.O. Box 1009 CH-3000 Bern 6 www.swisscleantech.ch Tel: +41 58 580 08 08 Fax: +41 58 580 08 01</p> | <p>The goal of swisscleantech is for Switzerland and Liechtenstein to assume an international leadership position in cleantech (i.e. of sustainably thinking and acting companies).</p> | <p>The LIFE Climate Foundation Liechtenstein has been a member of the swisscleantech Association from the beginning and serves as the branch office of swisscleantech in Liechtenstein.</p> |
|  <p>Verein myblueplanet Turnerstrasse 1 P.O. Box 2125 CH-8401 Winterthur http://www.myblueplanet.ch info@myblueplanet.ch Tel: +41 52 203 02 32</p> | <p>myblueplanet is a citizens' initiative and non-profit organization with the goal of making a concrete and measurable contribution to climate protection. For this purpose, a network for climate protection is to be built up, the members of which will be engaged at all levels to reduce CO₂ emissions. myblueplanet was founded in November 2006 and is supported and funded by renowned organizations and companies.</p> | <p>The LIFE Climate Foundation Liechtenstein has been a member of myblueplanet since the end of May 2009 and is engaged in intensive exchanges with it. The LIFE Climate Foundation Liechtenstein and myblueplanet are connected by the philosophy of making contributions on a small scale to bring about change at a large scale.</p> |

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p>CSSP - Center for Social and Sustainable Products AG</p> <p>Herrengasse 11 9490 Vaduz Liechtenstein</p> <p>info@cssp-ag.com www.cssp-ag.com</p> <p>Tel:+ 423 235 03 99 Fax: + 423 235 03 90</p> | <p>CSSP is an independent consultancy specializing in strategy and sustainability questions in the area of socially responsible investments and corporate social responsibility. CSSP places special emphasis on sustainable investments that are increasingly growing beyond pure asset aspects into a new generation of specific strategies and communities – referred to as SRI 2.0. The focus is on new business models for capital investments (e.g. social business and philanthropic finance), web-based platforms for distributing information and non-quoted investment securities with a direct connection to investors or capital objects (non-quoted SRIs such as microfinance or climate protection investment products.</p> | <p>While CSSP focuses especially on consulting, research and education relating to sustainable investments, the LIFE Climate Foundation Liechtenstein understands itself primarily as an impulse-giver and awareness-raiser. The goal of the cooperation is to usefully link and complement the competence centre and public outreach.</p> |
|  <p>Climate Corporation Emissions Trading GmbH</p> <p>Guntramsdorfer Strasse 103 (SOL4 Center) AT-2340 Moedling</p> <p>www.climatecorp.com office@climatecorp.com</p> <p>Tel: +43 2236 8002 7000 Fax: +43 2236 8002 7099</p> | <p>Climate Corporation is an internationally active service provider for companies in the EU and Kyoto emissions trade. The clients of Climate Corporate include about 100 companies in Europe and dozens of project developers in countries such as China and India. The services offered range from the execution of EUA/CER spot transactions to expert advice for CO₂ emissions trading agendas and the management of CDM/JI funds and portfolios.</p> | <p>Climate Corporation supplies the LIFE Climate Foundation Liechtenstein on a daily basis with updated price data for the EU and Kyoto emissions trading certificates as well as other news in this field.</p> |
|  <p>Climate ART AG</p> <p>Neuhusstrasse 1 CH - 6313 Menzingen</p> | <p>Climate ART AG understands itself as a network that is open to all people, companies and artists who want to participate and contribute. All activities serve the purpose of</p> | <p>In accordance with the maxims of the two partners, "Together we care" and "for a better life", Climate ART AG and the LIFE Climate Foundation Liechtenstein want to advocate</p> |

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| <p>www.climate-art.com info@climate-art.com Tel: +41 41 7613457 Fax: +41 41 7613458</p> | <p>active promotion of projects in accordance with the Climate ART guidelines. Focus areas are the promotion of sustainable regional and international climate protection projects, taking account of ethical standards. Climate protection/change in two ways: ecological and social.</p> | <p>together for an environmentally friendly and sustainable environment through joint events. Proceeds, contributions or revenue from these events are to be used directly for concrete projects.</p> |
|  <p>Club Benefactum Gebhardstorkel 30 9494 Schaan www.benefactum.li contact@benefactum.li Tel: +41 78 742 11 44</p> | <p>Benefactum is an interdisciplinary network for the promotion of social engagement in Liechtenstein, the Lake Constance region and beyond. Club Benefactum is a politically and religiously neutral and common-benefit association. In its work, it is in close contact with representatives from regional politics, business, civil society and academia as well as international pioneers in a wide range of areas.</p> | <p>Benefactum and the LIFE Climate Foundation Liechtenstein understand themselves as impulse-givers and network platforms. Cooperation between Benefactum and the LIFE Climate Foundation Liechtenstein aims to strengthen the networking idea. Through joint events, the two organizations together advocate for an environmentally friendly and sustainable environment.</p> |
|  <p>Foundation for Global Sustainability (FFGS) Minervastrasse 99 8032 Zurich www.nachhaltigkeit.org redaktion@nachhaltigkeit.org Tel: +41 71 67 110 71</p> | <p>Nachhaltigkeit.org is an Internet portal for sustainable business and policy. The portal aims to provide an overview of what is happening across the entire spectrum of sustainability issues. Nachhaltigkeit.org is administered by the Foundation for Global Sustainability (FFGS) in Zurich. The text agency Café Europe in St. Gallen is responsible for content.</p> | <p>Climate protection is a key concern for both the Internet platform nachhaltigkeit.org and the LIFE Climate Foundation Liechtenstein. Both are therefore very heavily engaged in consciousness raising and sensitization in this field. In August 2009, the two organizations decided to mutually support each other when communicating important messages, so as to reach a larger circle of recipients.</p> |