

Annual Report

2012



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Foreword

"We're reaching the point where the Earth will have to end the burden we've placed on her, if we don't lift the burden ourselves."

Steven M. Greer



Ladies and Gentlemen,

During my term as Prime Minister and as President of the Foundation Board of the LIFE Climate Foundation Liechtenstein over the last four years, the Foundation has developed from an idea and an initiative into a credible organisation and an active partner, opinion leader and instigator in the field of climate protection, both domestically and abroad. An African saying tells us: "If many little people, in many little places, do many little things, they will change the face of the world." In the belief that each of us can contribute to making our future more sustainable, and that every contribution is important no matter how small, I understood that my mandate as president of the Foundation Board was, first and foremost, to take responsibility for effecting change wherever possible.

It is therefore with the greatest regret that I leave my government post and with it my office as president of LIFE Climate Foundation Liechtenstein. However, I know that I am leaving the LIFE Climate Foundation Liechtenstein in the best possible hands — with Prime Minister Adrian Hasler.

I wish him great joy and satisfaction in this office and every success for the LIFE Climate Foundation Liechtenstein.

Dr. Klaus Tschütscher

Former President of the Foundation Board Former Prime Minister (2009 - 2013)

"Nothing that runs counter to nature will endure over time."
(Attributed to Charles Darwin)



Ladies and Gentlemen,

I define sustainability as thinking in terms of tomorrow according to the premises of the future. Instead, there are still many areas in which we are still depending far too heavily on what exists today, whether in our environment, state finances or our systems for pension provision. Now is the time to consciously and deliberately incorporate the future into our thoughts and actions. We are now confronted as never before with the necessity to think in terms of sustainability. We need innovative and creative solutions to the problems posed by the past. This is precisely the aim of the LIFE Climate Foundation Liechtenstein - to take practical, local and credible action. Those are values and virtues that will always earn my personal support. This is why I am pleased to assume leadership as president of the LIFE Climate Foundation Liechtenstein and greatly look forward to my term in office.

On behalf of the entire Foundation Board and the Administrative Office, I would like to take this opportunity to extend my heartfelt gratitude to Dr. Klaus Tschütscher, outgoing Prime Minister, for his efforts on behalf of the LIFE Climate Foundation Liechtenstein. Both as an individual and as president, he has helped to shape the LIFE Climate Foundation Liechtenstein over the past years.

Adrian Hasler
President, Foundation Board
Prime Minister

1. Organisation, Foundation Board, Auditor

The LIFE Climate Foundation Liechtenstein was founded on 15 January 2009 and is a charitable foundation as defined in articles 522 ff. of the Liechtenstein Persons and Companies Law (PGR) entered with independent legal status in the public register as number FL-0002.315.364-5. It is governed by the Foundation Supervisory Authority (STIFA) of the Office of Justice and operates on a non-profit, tax-exempt basis.

The Foundation Board is currently composed of the following representatives of government, financial centre associations and the University of Liechtenstein:

Function	Name	Representative of
President	Adrian Hasler	Government of Liechtenstein
Vice President	Adolf E. Real	Liechtenstein Bankers Association
Member	Dr. Helmut Kindle	Office of Environmental Protection
Member	Lars Inderwildi	Lie. Investment Fund Association
Member	Clemens Laternser	Lie. Association of Professional Trustees
Member	Prof. Dr. Martin Wenz	University of Liechtenstein
Member	Frank Häcker	Liechtenstein Insurance Association

The Administrative 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. The following individuals form the Administrative Office:

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

All employees of the Administrative Office are made available by their employers for the work of the foundation by way of "corporate volunteering".

PriceWaterhouseCoopers, St. Gallen, officiated as auditor in the 2012 fiscal year.

By leaving his post as head of the state of Liechtenstein, Dr. Klaus Tschütscher also ended his tenure as government representative and President of the Foundation Board of the LIFE Climate Foundation Liechtenstein. Dr. Klaus Tschütscher played a significant role in shaping and furthering the cause of the LIFE Climate Foundation Liechtenstein. The LIFE Climate Foundation Liechtenstein would like to thank.

Dr. Klaus Tschütscher for his efforts and dedication. Prime Minister Adrian Hasler, elected in March of 2013, is the new President of the Foundation Board.

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 LIFE Climate Foundation Liechtenstein began implementing this strategy in 2011. The focus was on securing long-term financing for the foundation's work and evaluating possible concrete sustainability projects. One such concrete and tangible measure on the local level was the funding of the construction of a rooftop solar power system by the Jugend Energy association on the Schaan post office building in March of this year. Cooperation with the Swiss Climate Foundation was the logical next step under this guiding principle, but in that case focused very distinctly on local SMEs. The fact that as many as three Liechtenstein enterprises benefited from funds totalling about CHF 150,000 even in the initial application phase was a clear affirmation that LIFE Climate Foundation Liechtenstein has taken the right path.

Once again, the chance to participate in and report from the UN Climate Conference in Doha, Qatar represented a highlight. The LIFE Climate Foundation Liechtenstein also organised an event at the UN Climate Conference in Bonn on the topic of "New market mechanisms – creating demand and safeguarding incentives". The LIFE Climate Foundation Liechtenstein was thus able once again to contribute actively on the international stage and make a contribution, not to be underestimated, to the country's reputation.

The LIFE Climate Foundation Liechtenstein is in excellent financial condition and has succeeded in putting its long-term financing on a stable footing. This will give the LIFE Climate Foundation Liechtenstein greater latitude to realise its future projects. Personnel costs were again covered exclusively by volunteer services provided by the entire Administrative Office through its corporate volunteering efforts.

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 its sponsors and the public, and thus to provide the country and its financial centre with fresh impetus for change.

To ensure 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 specific projects will now enjoy top priority.

The motto of the foundation remains: All activities aim to make a concrete contribution "for a better life".

2.3 Milestones in 2012

The LIFE Climate Foundation Liechtenstein and the Swiss Climate Foundation achieved one important milestone in its cooperation in May of 2012. The aim of the cooperation is to enable Liechtenstein companies to also be able to take advantage of the offerings of the Swiss Climate Foundation. The core competence of the Swiss Climate Foundation is its support for the environmental projects of small and



medium-sized enterprises (SMEs). The cooperation is made possible by Liechtenstein's three largest banks: LGT Bank AG, Liechtensteinische Landesbank AG and the Verwaltungs- und Privat-Bank AG, which decided to join the Swiss Climate Foundation and to donate its refunds from the CO₂ incentive tax.

On the signing of the Cooperation Agreement, Ms Ursula Finsterwald (LGT Financial Services AG) to the Foundation Board and Mr Sven Braden (Deputy Executive Director of the LIFE Climate Foundation) were appointed to the advisory council of the Swiss Climate Foundation. The Swiss Climate Foundation recorded progress as early as its first round of financing in the autumn of 2012. The Foundation Board of the Swiss Climate Foundation promptly granted funds amounting to roughly CHF 150,000 to three SMEs in Liechtenstein (for more information about the projects please see Section 2.3.1 below).

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

2.3.1 Projects supported by the Swiss Climate Foundation

Light Energy Systems AG, Ruggell

Funding by the Swiss Climate Foundation: CHF 118,000



The Swiss Climate Foundation granted Light Energy funds amounting to CHF 118,000 for the development of lightweight solar cells. The aim of the company is to build a solar power system with considerably less aluminium, steel and glass. In order to protect the solar cells from extreme weather such as hail or storms, they are designed to fold and unfold. To develop the systems, the Liechstenstein company is working with the Swiss universities of applied sciences EPFL and ZHAW.

Wohlwend AG, Ruggell

Funding by the Swiss Climate Foundation: CHF 22,000



Refrigeration specialist, Wohlwend AG, received CHF 22,200 in funding for its new heat pump. The heat pump combines heating and cooling in one efficient system, saving 74 tonnes of CO_2 every year.

CNC Mechanik, Ruggell

Funding by the Swiss Climate Foundation: CHF 3,150



CNC Mechanik AG of Ruggell, which is building a bicycle shelter with 12 charging stations, also received support. Despite the company's lack of proximity to public transportation, its employees found a way to get to work in a climate-friendly manner.

2.3.2 Projects supported directly by the LIFE Climate Foundation

Jugend Energy association, Schaan

Support from the LIFE Climate Foundation: CHF 5,000



The Jugend Energy association is an initiative of the Jugendbeteiligung Liechtenstein (JUBEL, Liechtenstein youth involvement group) and has as its members young people in level-one secondary school and adult mentors, all working on a voluntary basis. The aim of the association is to get as many young people as possible involved in the process of harvesting renewable energies. In March of 2012, the Foundation Board of the LIFE Climate Foundation Liechtenstein decided to donate CHF 5,000 in support of Jugend Energy.

2.3.3 Events in Liechtenstein

Public event, University of Liechtenstein in Vaduz [18.09.2012]

Joining forces for a strong and sustainable business centre



The motto of this year's LIFE event at the University of Liechtenstein was "Joining forces for a strong and sustainable business centre".

The event, held jointly by the LIFE Climate Foundation Liechtenstein, Wirtschaftskammer Liechtenstein and the Liechtensteinische Industrieund Handelskammer chambers of commerce and industry, informed attendees about the cooperation of the LIFE Climate Foundation Liechtenstein with the Swiss Climate Foundation. Among the speakers was Vincent
Eckert, Executive Director of the Swiss Climate Foundation, who offered a
first-hand look at the grant options and opportunities available for Liechtenstein's SMEs. Using specific examples, he explained who is eligible to
apply for financial support, what sort of projects are supported and how
to actually put the funding of the Swiss Climate Foundation to work.
Liechtenstein's Minister of the Economy, Martin Meyer, inaugurated the
event.

Public event, University of Liechtenstein in Vaduz [15.11.2012]

Vierländer Region Bodensee - Liechtenstein ambassadors' meeting



The ambassadors' meeting of the Vierländer Region Bodensee was held on 15 November 2012 at the invitation of the LIFE Climate Foundation Liechtenstein. The ambassadors' club represents a gathering of dedicated individuals from the world of business, tourism, academia, culture, politics and public administration. The club communicates the special advantages of the four-country region surrounding the Bodensee for stakeholders within and outside the region and promotes cross-border collaboration.

2.3.4 Events abroad

Climate Conference in Bonn, Germany [17.05.2012]

New market mechanisms - Creating demand and safeguarding incentives



As part of the UN Climate Conference in Bonn in May of 2012, the LIFE Climate Foundation Liechtenstein organised an event on the topic of "New market mechanisms in climate protection". The LIFE Climate Foundation Liechtenstein was able to recruit representatives of the Mexican environmental ministry, the International Emissions Trading Association (Switzerland), the Öko Institut, Perspectives GmbH (both based in Germany) and the Center for Clean Policy Europe think tank (Belgium). The event left no seat unfilled, and was considered by the LIFE Climate Foundation Liechtenstein to be a complete success.

1st Impact Forum in Zurich [18.10.2012]

Sustainability and philanthropic commitment



On 18 October 2012, in collaboration with LGT Venture Philanthropie and the Microfinance Initiative Liechtenstein (MIL), the LIFE Climate Foundation Liechtenstein held the 1st Impact Forum Zurich. The evening event took place in LGT's House of Philanthropy and featured explanations and assessments of both traditional and new opportunities for lasting philanthropic involvement. The networking and discussion platform afforded attendees the opportunity to gain information about various aspects of trends and to share their ideas and experiences. The programme comprises talks by specialists, networking opportunities and a supporting programme.

2.3.5 Participation of representatives of the LIFE Climate Foundation Liechtenstein in external events

Liechtenstein Congress on Sustainable Development, Vaduz [2 – 4 May 2012]

The Carbon and Microfinance Perspective



An innovative, sustainable and prosperous future that manifests itself in the form of sustainable investments, a healthy society and social justice. These are the goals to which the Liechtenstein Congress has committed itself. The congress, held in two languages, is an international platform for practically oriented research. It disseminates information about sustainable development and responsible investment practices. The congress is sponsored by the University of Liechtenstein and by numerous partners, including the LIFE Climate Foundation Liechtenstein. In a workshop, Dr. Richard Vögeli of the LIFE Climate Foundation Liechtenstein discussed the topic of "the carbon and microfinance perspective" with international experts.

Biomimicry Europe - Innovation and Finance Summit, Zurich [29 - 31 August 2012]

Biomimicry - the business link to biodiversity

Biomimicry Europe Innovation & Finance Summit Zurich 2012 The first Biomimicry Conference was held on 29 - 31 August in Zurich. The LIFE Climate Foundation Liechtenstein joined hands with the swiss-cleantech business association, the Foundation for Global Sustainability, Zoo Zürich and the San Diego Zoo to support the development of this conference, the first of its kind. Simon Tribelhorn from the LIFE Climate Foundation Liechtenstein sought to build a bridge between biomimicry and the financial market and, as part of a panel discussion, highlighted the shared interfaces and opportunities of individual market players.

Climate Conference in Doha, Qatar [03.12.2012]

Side Event - Increasing the demand for high-quality projects



As part of the 18th UN Climate Conference in Doha at the start of December 2012, the LIFE Climate Foundation Liechtenstein disseminated information in partnership with the Liechtenstein-based CARLO Foundation about market-based approaches to promoting high-quality climate protection projects. The specific title was "Increasing the demand for high-quality offset projects through integrated rating products and regulatory measures - Examples from the CARLO Foundation and the Liechtenstein Government". This was also an opportunity to present the concept of integral rating used by the CARLO charitable foundation to an international audience. The event was organised as part of an on-going cooperative effort with the Goldstandard Foundation and the myclimate foundation.

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

Clima Nativo



The LIFE Climate Foundation Liechtenstein and the Clima Nativo initiative, also a charitable organisation, have engaged in an active exchange for more than a year now. The two organisations have now entered into a cooperation agreement, in effect since the beginning of 2013. The aim of the agreement is to join forces in the reforestation of cleared, derelict forest land in Brazil. The reforestation will be financed in Liechtenstein, an established hub for sustainable investments.

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

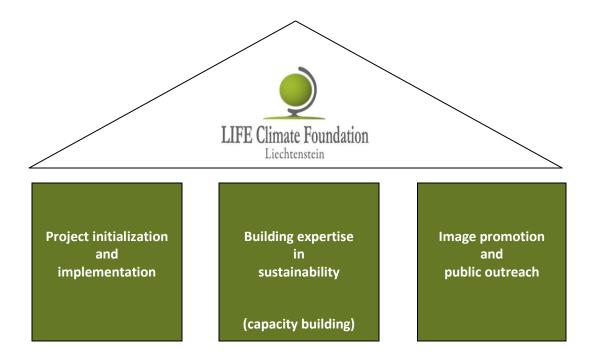
2.3.7 Publications

As part of its public outreach, the LIFE Climate Foundation Liechtenstein issued several publications. In addition to publications in specialist professional journals and several media reports about the activities of the LIFE Climate Foundation Liechtenstein, the following articles were published:

October 2012	Vorteil für KMU – Klimastiftungen kooperieren [Advantages for SMEs – climate foundations cooperate] (in: Bankenmagazin, Issue 24, 10/2012)
August 2012	Gemeinsam für eine nachhaltige Entwicklung [Joining forces for sustainable development] (in: Unternehmer Magazin, Issue 7, 8/2012)

2.4 Looking Ahead

The LIFE Climate Foundation Liechtenstein has again set itself some very ambitious goals for 2013. The activities of the LIFE Climate Foundation Liechtenstein are focused very clearly on the consistent pursuit of the 3-pillar strategy adopted at the end of 2010:



Several projects were implemented within the first half of 2013. One of the first of these projects, a cooperative effort with the Brazilian charitable organisation Clima Nativo, was implemented at the start of 2013. This laid the foundation for a longer collaboration. The goal of this cooperation is to launch local reforestation projects in Brazil. The projects will be financed in Liechtenstein, an established hub for sustainable investments. For the LIFE Climate Foundation Liechtenstein, the partnership with Clima Nativo is a logical extension of its chosen strategy: to promote sustainable climate protection projects that are credible, professional, reputable and effective.

The cooperation entered into recently with the biomimicry.CH initiative promises equal success. Biomimicry, which refers to innovation inspired by nature, has the potential to become a true engine for economic growth. Establishing a link to the financial market is a prerequisite in easing this process.

For 2013, the LIFE Climate Foundation Liechtenstein sees the prospects of funding from the Swiss Climate Foundation for Liechtenstein's SMEs as promising; efforts to link SMEs to cogeneration plants afford great potential. According to assessments, the recently commissioned Malbun heating plant and the planned Balzers heating plant are particularly deserving of potential funding.

Work continues on the implementation of projects evaluated in 2011. The goal is to initiate a few selected, high-quality, credible and specific sustainability projects. Quite a lot of work has already been invested in these projects. All projects will be clearly linked to Liechtenstein as a financial centre. While they make the work of the LIFE Climate Foundation Liechtenstein tangible, they also show the enormous potential for various actors in climate protection and sustainability.

All projects thus have a clear guideline – the 2020 energy strategy presented by the government in May of 2012. The government plans to deploy this strategy to increase energy efficiency, thereby cutting energy consumption by 20 per cent, increasing the proportion of domestic renewable energy sources to 20 per cent, and lowering greenhouse gas emissions by 20 per cent from the 1990 level.

Since the Energy Efficiency Act went into effect in 2008, thermal insulation and environmentally friendly household appliances such as heat pumps, solar power systems and solar panels have saved four million litres of heating fuel.

Funding and promotion, in tandem with regulatory action (such as the EEG and the CO₂ Act) and other measures, are all aimed at meeting these targets. However, voluntary funding initiatives and greater efforts toward raising awareness take priority.

On this issue, the government is clear. "Unused energy is automatically the cleanest energy. It is therefore critical that we raise awareness of what energy is, what is behind it and how much is consumed for what uses. Our aim is to make this basic understanding common knowledge for everyone." The LIFE Climate Foundation Liechtenstein Administrative Office views these statements as a mandate for future action as well. The LIFE Climate Foundation Liechtenstein will actively support the establishment of an energy network between Liechtenstein companies. The Foundation will also focus increasingly on the issue of energy and energy efficiency as it organises its future external events. In this way, the LIFE Climate Foundation Liechtenstein intends to play an active part in the implementation of the 2020 energy strategy.

3. LIFE-Connect / Partnerships: Portraits

Here is an overview of all current partnerships:

Company		Description	Form of cooperation / joint contribution
MIL Microfinance Initiative Liechtenstein	Microfinance Initiative Liechtenstein e. V. Herrengasse 11 9490 Vaduz, Liechtenstein www.microfinance.li Tel: +423 235 03 99 Fax: +423 235 03 90	(MIL) is a true public private partnership: Private and public institutions enter into a joint commitment to encourage microfi-	Support for initiatives that are both socially responsible and entrepreneurial in nature represents a common goal of MIL and the LIFE Climate Foundation Liechtenstein, which engage in a regular exchange.
Klimastiftung Schweiz	Swiss Climate Foundation CH-8022 Zurich www.klimastiftung.ch Tel: +41 43 285 44 80	and welcomes all companies interested in supporting climate protection efforts by	The Swiss Climate Foundation and the LIFE Climate Foundation Liechtenstein have been collaborating since May 2012, underscoring their commitment to climate protection. The cooperation is aimed at supporting environmental projects of small and medium-sized enterprises (SMEs), in line with the motto: Promote SMEs – protect the climate!
SWISS CLEANTECH	swisscleantech Association Thunstrasse 82 P.O. Box 1009 CH-3000 Berne 6 www.swisscleantech.ch Tel: +41 58 580 08 08 Fax: +41 58 580 08 01	The goal of swisscleantech is to enable Switzerland and Liechtenstein to assume an international leadership position in cleantech (i.e. of sustainably thinking and acting companies).	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.

Company		Description	Form of cooperation / joint contribution
myblueplanet	myblueplanet Turnerstrasse 1 P.O. Box 2125 8401 Winterthur http://www.myblueplanet.ch info@myblueplanet.ch Tel: +41 52 203 02 32	myblueplanet is a citizens' initiative and a non-profit organisation aimed at making a concrete and measurable contribution to climate protection. For this purpose, myblueplanet is building a climate protection network, the members of which will be involved at all levels in reducing CO2 emissions. myblueplanet was founded in November 2006 and receives support and funding from renowned organisations and companies.	The LIFE Climate Foundation Liechtenstein has been a member of myblueplanet since the end of May 2009 and enjoys an active exchange with the organisation. The LIFE Climate Foundation Liechtenstein and myblueplanet are united in the philosophy that they can help to bring about great changes in small ways.
Gcssp	CSSP - Center for Social and Sustainable Products AG Herrengasse 11 9490 Vaduz Liechtenstein info@cssp-ag.com www.cssp-ag.com Tel:+ 423 235 03 99 Fax: + 423 235 03 90	CSSP is an independent consultancy specialised in the issues of strategy and sustainability inherent in socially responsible investments and corporate social responsibility. CSSP places special emphasis on sustainable investments, which 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-listed investment securities with a direct connection to investors or capital objects (non-listed SRIs such as microfinance or climate protection investment products).	While CSSP focuses particularly on consulting, research and education relating to sustainable investments, the LIFE Climate Foundation Liechtenstein views its role as primarily one of providing impetus and building awareness. The goal of the cooperation is to link and complement the competence centre and public outreach in a meaningful way.

Company		Description	Form of cooperation / joint contribution
BENEFACTUM	Club Benefactum Gebhardstorkel 10 9494 Schaan www.benefactum.li contact@benefactum.li Tel: +41 78 742 11 44	for the promotion of social engagement in Liechtenstein, the Lake Constance region and beyond. The Club Benefactum is a non-partisan, non-denominational charitable organisation. It works closely with representatives from the region's political, business	Benefactum and the LIFE Climate Foundation Liechtenstein view themselves as instigators and as a networking platform. The collaboration between Benefactum and the LIFE Climate Foundation Liechtenstein is aimed at strengthening the networking aspect. Through jointlyheld events, the two organisations work together towards an environmentally friendly and sustainable environment.
nachhaltigkeit.org Das Infoportal für nachhaltige Wirtschaft & Politik	Foundation for Global Sustainability (FFGS) Minervastrasse 99 8032 Zurich www.nachhaltigkeit.org redaktion@nachhaltigkeit.org Tel: +41 71 67 110 71	sustainable business and politics. The portal aims to provide an overview of on-going activity across the entire spectrum of sustainability issues. nachhaltigkeit.org is produced by the Foundation for Global Sustain-	Protecting the climate is a key concern both for the web platform nachhaltigkeit.org and for the LIFE Climate Foundation Liechtenstein. Both are therefore deeply committed to raising and building awareness in this area. In August 2009 the two organisations decided to support each other in the field of communications in order to reach a wider audience.

Company		Description	Form of cooperation / joint contribution
Liechtenstein Innovation	Liechtenstein-Innovation.li published by: Café Europe. Textagentur GmbH, Köschenrütistrasse 109, CH-8052 Zurich redaktion@liechtenstein-innovation.li Tel: +41 44 306 47 60	I	The LIFE Climate Foundation Liechtenstein is a founding partner of this innovative news platform.
© climanativo	Clima Nativo R. Prof. Lucinda Alves de Carvalho, São Paulo, Brazil http://www.climanativo.com.br info@climanativo.com.br Tel.: +55 11 5686 68 66	cated to preserving natural resources and advancing the aims of the Kyoto Protocol	the reforestation of cleared, derelict forest