

The Global Renewable Energy Fund of Funds (GREFF)

As part of JREC, the European Commission is sponsoring the development of an innovative public-private financing mechanism to enhance access to affordable risk capital by renewable energy business and project developers. Following the conclusion of a feasibility study, experts proposed to develop a Global Renewable Energy Fund of Funds. The GREFF should help closing the financing gap for developing renewable energy markets and services world-wide. The European Commission will soon launch a call for proposals to hire a professional fund management team to implement the recommendations of the feasibility study completed in November 2004 with a view of establishing a Global Renewable Energy Fund of Funds. The JREC secretariat encourages the development of additional innovative financing initiatives through associated partnerships and IFIs.