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THE BRIDGE

Sustainable
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Geneva

WHERE FINANCE MEETS IMPACT

NEWSLETTER - JULY 2021

The July edition is full of information on the Geneva, national and international ecosystem. A world of finance in motion; working, meeting, debating to move towards an ambitious agenda for sustainable finance. Despite the recent vote on the Co2 law in Switzerland, it seems obvious that we need to move towards an economy that is frugal in its use of natural resources. The ecological stakes, the protection of biodiversity, an inclusive growth, the financial realization of the 17 SDG's must be intensified and translated into financial proposals. The financial sector will be judged by this yardstick, and it is the soundness of the proposals and the willingness to offer them to clients that will forge, we are sure, the solidity and reputation of our financial centre. One step in this process is the Building Bridges Conference which will take place from November 29 to December 2 in Geneva. Under the leadership of its President Patrick Odier and with the strong operational support of SFG and its partners, we look forward to seeing many of you. Building Bridges: the place where sustainable finance is thought of, proposed, and becomes the new normal!

Have a nice summer, stay tuned and leave a sustainable mark

Sandrine Salerno,
Executive Director

Feature of the month: Amandine Favier, WWF Switzerland

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‘Time is running out, and there is still a lot to be done.’ Amandine Favier is head of Sustainable Finance at WWF Switzerland and joined in 2012 after many years working in the finance industry. Known for its wide-ranging conservation efforts, WWF also works with banks, insurers, and regulators in raising awareness of how risks like climate change will impact their investments and encouraging them to make the green transition. She gives a first-hand account of the sector’s changing attitude towards sustainability and how to accelerate efforts. // [Read more](#)

● International Geneva

// The trillion dollar climate finance challenge. It’s overwhelmingly accepted that climate change is a very significant threat to humanity and while there are countless solutions to tackling what has been described by the UN as the “existential threat” of our times, it is still not fully clear how these solutions will be paid for. What’s clear is that significant financial resources, sound investments and a systematic global approach are needed to address these worrying trends // [UN News](#)

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countries \$650bn in new reserves, the biggest cash allocation since the Second World War. But without being accompanied by supplementary measures, UN development experts warn it will do little to resolve the looming debt crisis being faced by many vulnerable nations // [Geneva Solutions](#)

● What's happening at SFG?

// To our SFG members

It was in a convivial atmosphere that our ordinary general assembly was held on 15 June. A big thank you to the members of our association who braved the obstacles of the Biden - Putin Summit and peeled themselves away from the Euro. It was an opportunity to meet again, in real life, to validate the past year, say goodbye to our treasurer David Hiler and to welcome the arrival of Grégoire Haenni, Director of Investments at the CPEG, to the board of our association. The balance sheet of a positive 2020, despite the virus. And above all, a radiant and ambitious outlook for 2021!

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on the role that international organisations play to encourage investing with a Gender Lens. The International Trade Center (ITC) presented its [SheTrades initiative](#), [SheTrades Invest](#) and the [Care-SheTrades Impact Fund](#). The IFC presented their [Banking on Woman](#) initiatives as well as a few other projects.

Also presenting at the webinar, UN Conference on Trade and Development (UNCTAD) discussed how [investment promotion agencies \(IPAs\)](#) are increasingly integrating gender equality and women's empowerment in their work, in line with national commitments. Finally, the UN Development Programme presented their [Gender Equality Seal Certification](#) and we announced that SFG will [award a CHF 5'000 prize to the UNDP GSIV enterprise](#) that does the most for SDG5 and its gender equality and women empowerment targets.

The recording is available from our [GLIS Page](#).

● Connecting financial sectors

In partnership with [FC4S](#)

// Egyptian Financial Regulatory Authority launches a regional centre for sustainable finance.

The development of the Cairo-based centre is part of an ambitious initiative at the FRA aimed at bringing together all training and educational institutes providing services to Non-Banking Financial Institutions (NBFIs), within the FRA mandate to support the development of the non-banking financial markets. // [SFG](#)

● Coming up next

// 30 August - 4 September: Festival Alternatiba

"Climate Transition" is the title of this year's Alternatiba Festival. At the heart of the action you'll find the promotion of local initiatives and solutions to respond to the climate emergency, with conferences, films and more than 180 organizations present, including SFG. Our association, in partnership with Alternatiba, will host a round table with the provocative title "Can sustainable finance save the world?"

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// 23 September: Impact Goals – SDGs: at the heart of investors' concerns?

SFG will be hosting this event at the Fairmont Grand Hotel during the Geneva Forum for Sustainable Investment, with a keynote speech delivered by Tatiana Valovaya, director-general of the UN office in Geneva. // [GFSI2021](#)

// 26 - 27 November: Sustainable Finance Hack – Launch Webinar

Organised by the University of Geneva and Open Geneva, this year's Sustainable Finance Hack will kick off the Building Bridges Week. For the hackathon's third edition, participants will explore solutions to current challenges in sustainable finance with a focus on six key areas including, behaviour economics, Earth observation and data science, and measuring environmental impact on investments. // [Information & registration](#)

● Stat of the day



(Credit: UNCTAD 2021 World Investment Report)

An observatory for sustainable finance. In spite of the pandemic, 2020 was full of promises for the sustainable finance sector. There were 3,987 sustainable finance funds in

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environment for sustainable investment on the old continent. But the booming sector is also giving rise to new complexities, disparities in data, and concerns over greenwashing. To keep watch over these challenges, UNCTAD will launch a UN Global Sustainable Finance Observatory in October. // [UNCTAD](#)

● Sustainable Finance News

// Swiss news

Elif Aktug becomes the first woman on the board of Pictet Group. Aktug has been with the private bank since 2011 as the lead fund manager of Pictet Asset Management's Agora hedge fund with EUR 2.5bn in assets under management. Before that, she worked for 10 years as a fund manager for Goldman Sachs. She is an advocate for diversity and inclusion having co-founded the Pictet women's network. // [Pictet](#)

Sustainability funds hardly direct capital towards sustainability. In a sweeping report evaluating 51 sustainable investment funds across Switzerland and Luxembourg, Greenpeace finds most funds to be lacking any real ESG impact. The environmental NGO calls for clear minimum standards and says sustainable funds should at least follow climate goals set out in the Paris Agreement. // [Greenpeace](#)

Equal pay: The Confederation extends its Logib analysis tool to smaller companies. In order to tackle the 19 per cent pay gap that still exists between men and women in Switzerland, the government this month announced that it is extending the use of an online equal pay analysis tool to smaller companies and organisations, free of charge. // [Federal Office for Gender Equality](#)

// International news

2X Challenge to raise \$15 billion for gender-lens investments. The global gender finance initiative said it would seek to raise at least \$15 billion by 2022 after more than doubling its original \$3 billion target. Founded by the development finance institutions of G7 nations, the 2X Challenge was founded as a call to action to shift more capital towards investments that empower women in developing countries to access entrepreneurship

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