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THE BRIDGE

Sustainable
Finance
Geneva

WHERE FINANCE MEETS IMPACT

NEWSLETTER - JUNE 2021

On 26 May, the Hague Tribunal handed down a landmark judgement requiring the oil giant Royal Dutch Shell to reduce its CO2 emissions - by 45% net compared to 2019 - by the end of 2030. This ruling puts an end to the procrastination and half measures regarding the implementation of the commitments made in the Paris Climate Agreement.

For the economic world and, by analogy, for the financial world, sincerely and resolutely accelerating the transition is an obligation, not an option. [The article](#) by our partner FC4S, very rightly reminds us of this.

The reduction of the CO2 footprint is also reflected in national legislation. The Swiss population will vote for our desired direction on this on 13 June. It is also prompting many groups to take legal action. In Switzerland, let us recall the action taken by the association "[Aînées pour le climat](#)", whose application was rejected by the Federal Court in June 2020, but was brought before the European Court of Human Rights in Strasbourg, which confirmed earlier this year that it had received the appeal.

It is therefore likely that environmental protection issues will continue to weigh heavily on the Swiss and international political agenda; US President Joe Biden's statements in the first days of his mandate confirms this trend.

For the financial ecosystem, the signal is clear: transform, redirect capital towards a sustainable economy, measure the impact of positive and negative externalities. The world has changed: only those industries that have understood this and know how to adapt quickly will survive.

Sandrine Salerno,
Executive Director

Feature of the month: Rating the ESG raters



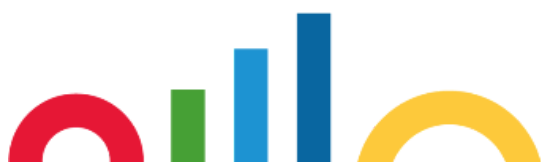
Why sustainable investing needs more independent verifiers. The past year has been a heyday for sustainable investing. In the first quarter of 2020 alone, demand for environment, social and governance (ESG) funds hit a new record high, with sustainable fund assets under management reaching €120 trillion. For investors, this growing interest is not just about making the right decision for the environment or society but also the need to identify the financial risks – from climate change impacts to labour malpractices – that could threaten a company's future performance or reputation. The unprecedented shareholder revolts that took place at some of the world's leading oil majors last week were a clear signal that investors want companies to take those risks seriously. // [Read more](#)

● International Geneva

// **Léman Bleu's GO sustainable solutions goes to the UN** with four debates to better understand major issues such as mobility, smart cities, partnerships and the 2030 agenda. The guests in this special edition include Tatiana Valovaya, director general of the UN in Geneva, federal councillor Simonetta Sommaruga, the adventurer Bertrand Piccard, state councillor Antonio Hodgers as well as the heads of the WMO, IATA, and Fondation pour Genève. // [Léman Bleu](#)

almost four times the amount invested today, according to the latest projections from the World Economic Forum and the UN Environment Programme. The authors of the State of Finance in Nature report stress the need to rapidly accelerate capital flows to nature-based solutions by making nature central to public and private sector decision-making. // [UNEP](#)

● The road to Building Bridges



BUILDING BRIDGES

Don't miss the Call for Event ! Do you want to be part of Building Bridges Week ?
Don't hesitate to apply until 9 June.

Submit your ideas!

● What's happening at SFG?

// To our SFG members

We remind you that our **General Assembly** will take place on **15 June**. We hope that many of you can take part in this event, to reconnect and share a friendly moment after a long year of Covid. We're looking forward to seeing you again.

// Gender Lens Initiative

Since its launch in March 2021, the Gender Lens Initiative for Switzerland (GLIS), hosted by SFG, published [an article](#) on SDG5 in the AGEFI in March, and organised a [first webinar in April](#) on GLI industry standards, impact measurement methods, and investment contract terms.

In May, the GLIS ISCO collaborated with Phenix Capital in the Netherlands to select 3 Gender Lens impact funds that will be featured on 27 May in the first Invest2030 webinar. Invest2030 is a free educational series of 5 webinars organised by AlphaMundi Group in 2021, and is affiliated with

to invest in the SDGs. Close to 100 participants have registered for this first Invest2030 webinar on inequality and gender.

● Connecting financial sectors

// UN-convened Financial Centres for Sustainability (FC4S) launches its 2021 Paris Agreement alignment assessment programme

In a first of its kind exercise, this annual assessment helps FC4S to assess the global development of sustainable finance across five continents. It provides members with a baseline alignment to the Paris Agreement and the SDGs, and an update on progress in different centres. //

[Read more](#)

● Coming up next

// 7 June: Swiss Sustainable Investment Market Study 2021 – Launch Webinar

On 7 June, Swiss Sustainable Finance (SSF) will publish the newest edition of the Swiss Sustainable Investment Market Study with the latest insights on current market trends of sustainable investments in Switzerland. // [Information & registration](#)

// 8 June: Gender Lens Initiative Webinar

The GLIS will convene another webinar on 8 June, on the topic of “International Public Sector Standards and Initiatives”, in collaboration with the ITC, the UNDP, the IFC, and UNCTAD. //

[Information and registration](#)

// 22 June: SSF Annual Conference

At its Annual Conference on 22 June, SSF will present new Reporting Recommendations on Portfolio ESG Transparency and kick-start a discussion on how to best leverage transparency to foster sustainable financial decisions. With key representatives of the financial market we will debate about strengths to build on and challenges to address. // [Full program](#) & [Registration](#)

● Stat of the day



96% of the world's top 250 companies from the Fortune Global 500 ranking reported on sustainability in 2020. Up from 35% in 1999, this number has consistently remained above 90% for the last ten years. // [Statista](#)

● Sustainable Finance News

// Swiss news

Climate change: substantial risks for Swiss pension funds. Two weeks before a key vote on the revision of the Swiss CO2 Act, the Ethos Foundation publishes a report dedicated to climate risks for pension funds and their policyholders. While there are various means for pension funds to manage these risks, a regulatory framework remains more necessary than ever to supervise and encourage sustainable and responsible investments. // [Ethos Fund](#)

Swiss banking sector lacks 'pioneers' in sustainability, WWF survey finds. Half of Switzerland's largest retail banks are demonstrating "good practice" in integrating environmental objectives into their businesses. However none can be described as "visionaries" or "pioneers", a new survey by WWF Switzerland has found. // [Geneva Solutions](#)

FINMA requires banks, insurers to disclose climate risks. The finance watchdog's updated circular on the new obligations, to take effect on July 1, follows similar moves by the European Central Bank, which last year announced plans to ask lenders in the 19-country currency union to disclose their climate-related risks. // [Reuters](#)

// International news

Impact investing — an investment approach that is ready for prime time. More and more investors want their investments to have a positive impact. That's why new ways of choosing, managing and evaluating their investments is necessary, says Neil Gregory, chief thought leadership officer at the International Finance Corporation, a member of the World Bank Group. // [IFC](#)

Market News — France took a new and historic step on its journey to SDG5 in may 2021, when its legislator, the National Assembly, unanimously voted in favour of quotas for women in business

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Have a good day and keep an eye out for our **next newsletter 6 July 2021**.

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