

# ANNUAL REPORT



SFG

2022



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## GOVERNANCE

"As president of SFG, my primary goal is to strengthen the dialogue between finance and international community professionals in French-speaking Switzerland to foster a common language and collective action in the service of a sustainable financial system."

- Marie-Laure Schaufelberger

The governance of Sustainable Finance Geneva is managed by the Strategy and Surveillance Committee (CSS). It is composed of individuals representing the diversity of the Geneva ecosystem. They offer a range of perspectives emphasizing a sustainable approach to finance and the economy in their various sectors of activity.

The CSS is elected by the General Assembly for a period of one year. During 2022, it met 5 times.

The 2022 General Assembly took place on May 5th. About 30 individual and institutional members were present. Marie-Laure Schaufelberger was elected president and Dominique Habegger vice-president and treasurer.

Moreover, 2 new members joined the CSS: Kim-Andrée Potvin, currently Partner and Chief Operating Officer at Bamboo Capital and Francesco Perlini currently Head of Section, Financial Management Service, for the World Trade Organization.

Fiona Frick was reappointed as SFG's representative at Swiss Sustainable Finance (SSF).





**Marie-Laure Schaufelbager**  
SFG President  
Pictet Group



**Dominique Habegger**  
SFG Vice-President  
de Pury Pictet & Turrentini

## MEET THE CSS



**Fiona Frick**  
Unigestion



**Guillaume Bonnel**  
Credit Suisse



**Rajna Gibson Brandon**  
Geneva Finance Research  
Institute (UNIGE)



**Mark Halle**  
Nature Finance



**Antoine Amiguet**  
Oberson & Abels



**Camille Vial**  
Groupe Mirabaud



**Jean Laville**  
Swiss Sustainable  
Finance



**Cécile Debiolles**  
The Global Fund



**Grégoire Haenni -**  
CPEG



**Kim-Andrée Potvin**  
Bamboo Capital  
Partners



**Francesco Perlini**  
World Trade  
Organization



**Fabio Sofia**  
Zebra Ventures



## COMMUNITY

SFG continues to have a strong community, with no less than 350 members in 2022 who followed and supported our actions. This community is also representative of the diverse ecosystem of Geneva. It includes both individual and institutional members.

In 2022, 6 new partners joined our association:



A private bank that is above all Swiss, on a human scale, stable and independent, enterprising and dedicated to its clients.



A co-inventor of the only index that measures how asset managers show their commitment to Responsible Investment in their brand: the Responsible Investment Brand Index



A pension fund with a mission to insure the personnel of the State of Geneva and other affiliated employers against the economic consequences of retirement, disability and death.



An asset manager committed to a strategy of decarbonizing its portfolios. The company has set itself an ambitious objective, alignment with the Paris Agreement.



An investment advisor specializing in low-carbon investments in the energy and logistics sectors.



A global asset manager that combines its insurance heritage, investment capabilities and sustainability expertise to maximize its investment strategies.

# 370

## INDIVIDUAL MEMBERS

# 47

## INSTITUTIONAL MEMBERS



Sustainable Finance Geneva is at the heart of an exceptional network, which allows us to initiate and partner in a variety of rich collaborations.

In June and August, SFG collaborated with **Nomads Foundation** and **Swiss Youth for Climate** in the organization of two **Decarbona'Brunch** events. These meetings have an educational purpose and are aimed at young people and companies. At the brunch, entitled "Sustainable Investment: What individual actions can be taken for ecological and social impact?", experts discussed the possibilities of individual actions to maximize ecological and social impact. And at the brunch entitled "Sustainable finance: what are good practices for companies?", speakers explored how companies and the finance industry can work together to create a more sustainable economy.

Throughout the year, SFG continued to maintain close ties with **Swiss Sustainable Finance (SSF)**, an association that promotes sustainable finance at the national level.

Since 2021, SFG has been a member of the **Swiss Lab for Sustainable Finance (SL4SF)**. This Lab is a multi-partner and interdisciplinary research laboratory founded by six Swiss universities (IHEID, UNIBAS, UNIGE, UNIL, EPFL, IMD), one university from a low-income country (University of Ghana) and two international organizations (ICRC and IFC). SL4SF, operating out of IHEID, aims to become a research center of excellence in finance for sustainability.

**HEG Geneva** continues to offer its CAS in Sustainable Finance. Thanks to a renewed promotional partnership, SFG members benefit from a discount on the registration fee for this course.

With the objective of continuing to build links with the Geneva academic community, SFG maintains strong ties with the **Geneva Graduate Institute**. In December, SFG hosted student members of the IHEID's **Impact Investing Association** to present SFG's mission and how it activates the sustainable finance community in Geneva.

## COLLABORATIONS





## ACTIVITIES

### GENDER LENS INITIATIVE FOR SWITZERLAND (GLIS)

2022 was an important year for GLIS. The working group celebrated its first anniversary with a webinar on March 8, International Women's Rights Day, and contributed to the discussion on SDG 5 by publishing an article on gender investing in the latest Swiss Sustainable Finance Annual Sustainable Investment Market Study. GLIS also published articles in **Geneva Solutions** and supported Tameo in transforming its annual survey methodology to assess its emerging market impact funds from a gender perspective.

GLIS activities in 2022 culminated in the release of the GLIS 2022 Annual Report and a panel discussion on October 5 at **Building Bridges** co-sponsored by **UN Women**, **Oxfam**, the **World Bank**, **ACP** and the **AlphaMundi Group**. The panel, which was attended by over 400 participants onsite and online, included stakeholders from the **Canton of Geneva**, **IFC**, **Equileap**, **EDGE**, **2X**, **Women's World Banking Asset Management**, **Société Générale**, and other organizations. The discussion focused on the rationale for investing from a gender perspective. It shared trends in the field and provided information on current regulatory frameworks and standards.



Mark Henley/Building Bridges



Eugene Theodore/Building Bridges







## ACTIVITIES MEET & CONNECT



SFG continued its Meet & Connect events in collaboration with the **Positive Finance Network**.

In 2022, SFG and Positive Finance Network organized 3 Meet & Connect events. The first one took place on March 9 at Grand Central @ Halles de l'île. The second was held on June 22 at the Pavillon des Kids on the shores of Lake Geneva, and the third on November 10, once again at Grand Central @ Halles de l'île.

To celebrate the end of the year, SFG also organized a convivial gathering that brought together its members.





## EVENTS AT SFG



### Ideas for Breakfast

In 2022, SFG launched a new event series - Ideas for Breakfast. With these events, SFG members are invited to breakfast with a presentation from a partner organization or thought leader. Three such events were held this year.

The first event was held on April 7th. It was an opportunity for our members to meet **Brian Ganson**, Director of the **Centre on Conflict & Collaboration** based in Cape Town, South Africa. Mr. Ganson allowed our members to rethink the relationship between business and peace dynamics by using data science to measure the real impact of our investment practices. This approach allows for better portfolio management in the context of conflict and instability.

The second breakfast took place on July 1st. **Cedric Lombard**, president and founder of **Impact Finance** and also co-founder of Symbiotics, BlueOrchard and SFG was invited. This was an opportunity for him to present his thought paper, which looks at how the industry should establish reliable indicators to measure the real impact of investment practices with a view to achieving the SDGs by 2030. SFG members were then invited to an open debate and discussion about this topic.

SFG collaborated with the **United Nations Environment Programme (UNEP)** for the last Ideas for Breakfast of the year, which was held on December 6. This was an opportunity for the UNEP team to present the results of their brand-new report on The State of Nature for Finance. The report shows the current financing of nature-based solutions, estimated at \$154 billion, while highlighting that most of the funds are coming from the public sector. The private sector accounts for only \$26 billion of current investments. The report states that funding needs are much greater. By 2025, funding for nature-based solutions needs to double. And by 2050, it should quadruple to meet the planet's needs and achieve climate neutrality, biodiversity, and land degradation goals.

### Book Reading

In April, SFG also held a public reading of a recently-published book by Audrey Selian entitled "The Business of Building a Better World: The Leadership Revolution That Is Changing Everything. This event was not only an opportunity for SFG members to delve deeper into a topic of importance to the industry, but also to expand their networks.



# BUILDING BRIDGES



The third edition of Building Bridges took place from October 3 to 6, 2022 and offered more than 65 roundtables, panel discussions and workshops. As part of Building Bridges Week, SFG organized two panels and lended our support to a third . Here is a brief summary of the topics discussed at these events.

## **Gender Equality in the Financial Industry: Quo Vadis?**

During the panel, the three main components of investing with a gender perspective were presented: 1) engaging women meaningfully across the investment value chain, 2) supporting and investing in companies that provide services or products that benefit women and girls, and 3) eliminating structural gender inequalities.

In addition, a series of tools and support organizations that can help make investment with a gender perspective possible were presented. For example, Equileap and Tameo have data on the inclusion of gender characteristics in corporate practices and impact fund strategies. In addition, EDGE assessment and certification can help companies take tangible steps to promote gender equality. A standard/label is also being created by the 2X Collaborative, and that's not counting dedicated guides for specific investment products, such as the IFC/UN Women guide on bonds.

Our guests: Marie-Laure Schaufelberger, President of SFG, Sarah Djari, Vice President of GLIS, Fabienne Fischer, State Councilor of Geneva, Anita Bhatia, Deputy Director at UN Women, Krisztina Tora, Head of Market Development at Global Steering Group for Impact Investment, Diana van Maasdijk, Co-founder of Equileap, Ramkumar Narayanan, Head of Research & Development at Tameo, Nicole Pitter Patterson, Diversity & Leadership Officer at 2X Collaborative, David Pritchett, Managing Director at EDGE, Heather Kipnis, Senior Operations Officer at International Finance Corporation, Vanina Vincensini, Consultant at UN Women, Marta Ra, Co-founder at Women in Sustainable Finance, Christina Juhasz, Chief Investment Officer, Women's World Banking Asset Management, Paul Hailey, Head of Impact/ESG at responsAbility Investments, Teresa Guardans, Co-founder of Oryx Impact, Camille Barré, ESG Analyst at Mirova, Kasmira Jefford, Editor at Geneva Solutions, Anne Marion-Bouchacourt, Head of Switzerland at Société Générale, and Tim Radjy, President of GLIS.



Eugene Theodore /Building Bridges



Eugene Theodore /Building Bridges



Eugene Theodore /Building Bridges



## Finance as a Driver for Peace

Peace is often an overlooked investment theme for a range of reasons from lack of awareness to the complexity of measurement. That is why SFG and IHEID presented this session focused on Peace. The session began with Gerald Pachoud from TrustWorks Global, who made the case that the starting point for peace financing is to "do no harm". There was then a panel featuring the Peace Dividend Initiative, InterPeace, SFG, and de Pury Pictet Turretinni who all approach peace finance from a different perspective. PDI is looking at early-stage investment in companies that can promote peace in fragile contexts, PPT uses engagement with listed funds as a tool, and InterPeace is exploring the standards required to drive more finance to peace-promoting activities. The session closed with some tangible case studies of peace products by the ICRC and Innovest Advisory.

Our guests: Gerald Pachoud, Managing Director at Pluto & Associates, Achim Wennmann, Director of Partnerships at IHEID, Liam Foran, CEO of Peace Dividend Initiative, Catriona Gourlay, Director of Peace Nexus, Melchior de Muralt, Managing Director de Pury Pictet Turretinni, Marie-Laure Schaufelberger, President of SFG, Daniel Hyslop, Head of research at Interpeace, Zina Sanyoura, financial advisor at the ICRC, and Justin Sykes, Managing Director at Innovest Advisory.

## Nature Finance – The Next Wave

SFG also supported the launch of NatureFinance, a new organization that proposes new solutions to align global finance with equitable and positive outcomes for nature. During the event, Amazon advocate Neidinha Bandeira gave a speech that was one of the highlights of this edition.



Mark Henley/Building Bridges



Mark Henley/Building Bridges







Mark Henley/Building Bridges



Mark Henley/Building Bridges



Mark Henley/Building Bridges

## PROJECTS SWISOX

In 2022, Swisox moved from a project within SFG to its own entity.

The legal structure of Swisox was finalized in June 2022 and the company is now formally registered as a SA Société Anonyme (Limited Company) in the Registre du Commerce of the Canton of Geneva.

Dawid Bastiat -Jarosz co-founder of the company began his CEO role in September 2022. His position is currently part-time and will transition to full-time.

Rajna Gibson Brandon is representing SFG interests on the board of Swisox.

A number of actions have been undertaken by the CEO since the creation of Swisox:

- Established the company by completing necessary formalities such as accounting, setting up bank accounts and power of attorney.
- Set up IT infrastructure including website and email addresses.
- Organized an event at the Building Bridges conference to introduce Swisox to a larger audience.
- Conducted several meetings with partners from the BX Swiss Stock Exchange to design the market segment.
- Held meetings with potential service providers for future IPO companies.
- Initiated contacts with international organizations to identify a pipeline of companies willing to IPO.
- Conducted preliminary meetings with technical teams that may help design the technical solution to provide access to the segment for retail customers.

# SWISOX



# COMMUNICATIONS

## Newsletter

SFG's monthly newsletter offers quality content: relevant articles related to current events in sustainable finance, complete reports on sustainable finance subjects, a section exclusively dedicated to the progress of GLIS (Gender Lens Initiative for Switzerland), an interview with an important personality whose field of activity is directly or indirectly related to sustainable finance. It also notifies the community of important events not to be missed in relation to sustainable finance and/or SFG's activities.



You can read past newsletters again on our website:

[The Bridge – Newsletter - Sustainable Finance Geneva \(sfgeneva.org\)](https://www.sfgeneva.org/newsletter).

## SFG in the Media

Once again this year, SFG benefitted from local media coverage. Multiple interviews were given by Sandrine Salerno. In her interview with Bilan, Sandrine insisted that the transition to sustainability will never happen if there is no concerted work between the world of finance and civil society, thus underscoring the importance of the Building Bridges conference.

The Building Bridges conference generated a great number of articles, with many journalists being accredited for the event. Both Sandrine Salerno and Patrick Odier, President of Building Bridges, were solicited by the media on numerous occasions. Several guests of the summit also attracted the attention of the country's journalists. The partnership between the Financial Times and Building Bridges contributed to making the event and SFG shine on an international scale.

All of the media coverage of Building Bridges can be found on the event's website:

<https://www.buildingbridges.org/press/>



Bilan



Eugene Theodore /Building Bridges



Tribune de Genève



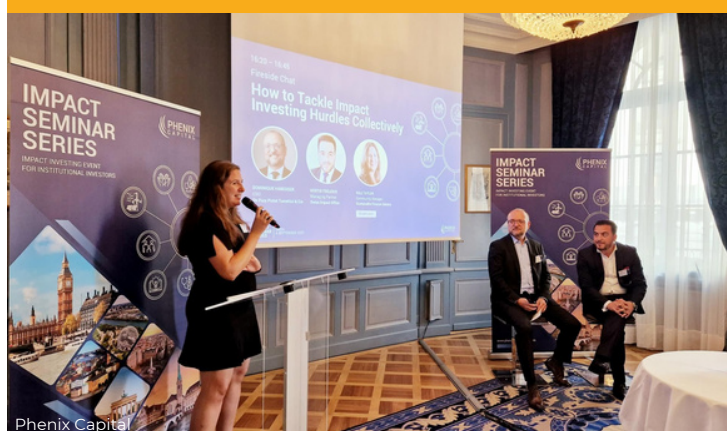
SFG is a key player in the promotion of sustainable finance in Geneva and more broadly in Switzerland and internationally. We are frequently invited to participate in events related to sustainable finance as subject-matter experts.

On February 8, Sandrine Salerno spoke at a session by the **Lions Club Geneva** to present the challenges of sustainable finance, the role that Geneva and Switzerland can play in accelerating the transition, and opportunities for change. This presentation led to a lively question and answer session with the Club members.

On March 2, SFG organized a Networking Lunch as part of the **Innovate 4 Water** forum held in Geneva, at the FER from March 2 to 3. This networking lunch was an opportunity to discuss new financial products dedicated to promoting water and nature-related capital. New research in the field of finance related to SDG 6 was also presented. Kali Taylor also participated in a panel during the second day of the forum dedicated to the role that the Geneva financial ecosystem can play to channel more funding to entrepreneurs promoting the SDGs in developing and emerging markets.

During the **World Bank Fragility Forum**, which took place from March 7 to 15 online, our Director and Vice President took part in a panel on peace financing. Sandrine Salerno linked Building Bridges and the Fragility Forum by briefly introducing Building Bridges and emphasizing the relevance of peace finance for Geneva. She also announced the "Peace Finance Hub" - an initiative of SFG and the Geneva Graduate Institute to co-create practical progress on peace finance in the run-up to BB22. Dominique Habegger briefly presented the main contours of the Cadmos Fund as a practical example of an initiative of the Geneva ecosystem. He answered questions on why De Pury Pictet Turrettini is interested in peace-related financial products.

## PARTICIPATION IN EXTERNAL EVENTS



On April 28, our Director spoke to a 4th grade class of middle school students about the Social and Solidarity Economy. She spoke about the issues related to sustainable finance.

On May 2nd, our President, Fabio Sofia and our then Vice-President, Marie-Laure Schaufelberger were invited by the **Association of Swiss Electricity Companies** to participate in a continuing education session for the members of this association in French-speaking Switzerland and more specifically for the members of the Board of Directors and the Directors and executives of the French-speaking energy companies. They spoke on issues such as the role of the (Swiss) energy sector in sustainable investments and sustainable funds. Fabio Sofia presented the sustainable/impact finance asset class and Marie-Laure Schaufelberger gave a banker perspective on the climate theme.





On May 4, SFG took part in the **Geneva Health Forum** by hosting a panel discussion aimed at showcasing innovative solutions from the world of finance to address global healthcare challenges in developing countries. Specifically, member of the CSS Cécile Debiolles was able to present SFG while sharing best practices on how to combine public and private funds for innovative and sustainable healthcare financing solutions in countries where the quality of healthcare is severely lacking.

On May 12, **foraus**, a youth-driven association focused on foreign policy, organized an event to raise awareness among young people on the issues, challenges, and solutions in the field of sustainable finance. Our Director presented sustainable finance and the stakes for the Swiss financial center.

On May 13, our Sandrine Salerno was invited to participate in a seminar dedicated to the Swiss financial center, organized by **FDFA**. She spoke at a roundtable discussion on the theme: "Towards a sustainable financial market". She focused on two important aspects of the topic: transparency/measurability and framework conditions.

In addition, in May, Kali Taylor and Marie-Laure Schaufelberger participated in the **GSCP** training of young Swiss diplomats and provided information on the role of finance in achieving the SDGs, the Swiss financial community, and Building Bridges. Kali Taylor also addressed the **UN General Assembly President's Hope Fellows** from around the world on the same topics later in the month.

At the **23rd European Energy Transition 2022**, which took place from May 31st to June 2nd and gathered almost 4200 visitors, our Director organized and moderated the discussion on sustainable finance and its development. The plenary session was entitled "Sustainable finance: from words to deeds" and gathered Marie-Laure Schaufelberger (Pictet), Alessia Torricelli (CPEG), Adrienne Horel-Pages (La Banque Postale), and Lucie Pinson (Reclaim finance). After an overview of the European context, experts and professionals in this field discussed the challenges and conditions necessary for finance to be an effective lever towards the energy transition.

On June 8, the **HEG** organized a round table, as part of their CAS program in sustainable finance. Sandrine Salerno and Dominique Habegger spoke about the evolution of the sustainable finance landscape over the last 20 years and the impact of new European regulations in Switzerland and abroad.

On June 27, Sandrine Salerno participated in an online panel entitled "**MSME Day 2022: Helping small business transition to a more sustainable economy**" organized by the **International Chamber of Commerce**. This was an opportunity for Sandrine to discuss how small and medium-sized businesses can access financing opportunities to help them transition to more sustainable business practices.

In addition, Kali Taylor participated in three events to educate students on finance and the SDGs. These events were held as part of the **60th UN Graduate Program** (July 2022), the **European University Alliance for Global Health Innovation Days** (July 2022), and the **IHEID SDG Investing Executive Education** program (September 2022).



On August 30, SFG's Director participated in a panel organized by **GEN** at the **International Congress of Ecology 2022 - INTECOL 2022: "Frontiers in Ecology: Science and Society"** held at CICC. The theme of the panel was: "The Value of Nature: Finance for Biodiversity". This was an opportunity for Sandrine to present SFG and to show how the organization is trying to motivate the finance sector to invest in biodiversity by focusing on nature-based solutions.

On August 31, Kali Taylor participated in another **SDG Community Coffee** organized by the SDG Lab. She discussed the importance of building a strong network between different stakeholders from the public sector, the finance industry, academia, and international organizations to achieve the SDGs by 2030.

On September 6, Kali Taylor moderated a panel on collaboration to advance impact investing. SFG CSS member Dominique Habegger participated as a panelist. This was an event in a series of seminars organized annually by **Phenix Capital**. These seminars are dedicated to impact finance and are an opportunity for institutional investors to present their innovative financial products and their latest discoveries from their funds' databases.

On October 18, Sandrine Salerno hosted the **COP 2022 Climate Champion**, Mahmoud Mohieldin, on behalf of Building Bridges at the Eynard Palace ahead of COP 27 in Sharm el-Sheikh, Egypt. Sandrine acted as moderator of this meeting with Mr. Mohieldin where he presented his expectations for COP 27.

On October 20-21, Kali Taylor went to Casablanca, Morocco, for the general assembly of the **Financial Centres for Sustainability (FC4S)** network. An opportunity to exchange best practices between financial centers to advance sustainable finance.

On November 17, Kali Taylor traveled to Brussels to participate in a panel organized in partnership with the SDG Lab as part of the **Development 2030 Beyond Aid Summit**. This meeting aims to bridge the gap between business and development organizations in order to achieve the SDGs by 2030. Kali Taylor moderated a panel on the positive and sustainable impacts that innovative financial product investment strategies can have.

On December 5, our President, Marie-Laure Schaufelberger, was invited to participate in a panel organized by **Tameo Solutions** with Tim Radjy, President of the Gender Lens Initiative for Switzerland, to discuss the results of Tameo's survey on private impact investing funds in emerging markets.

On December 6, Sandrine Salerno participated in a meeting with the **Kofi Annan Foundation** and the **Geneva Centre for Security Policy** on the future of political leadership. During this exchange, which took place at the House of Peace, the Director of SFG was able to share her experience and describe the realities and challenges facing politicians on the ground.





# ACKNOWLEDGEMENTS

Our association is looking forward to continuing and expanding its activities in the years to come.

We would like to thank in particular the State and the City of Geneva for their unfailing support. We would also like to warmly thank our institutional partners and our members, as well as all the people who show their confidence in us and allow us to promote and advance sustainable finance.