

# GENEVA'S SUSTAINABLE FINANCE MAPPING

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# INTRODUCTION

Finance is a key tool to take advantage of opportunities and address challenges. The potential of finance to advance sustainable development is one that has captivated many actors across the globe. As a result, over recent decades, there has been a blossoming of initiatives and efforts to meet this potential.

Since the launch of the Sustainable Development Goals (SDGs), an ambitious global agenda, it has become clear that enabling the flow of private finance to meet today's challenges is not just nice to do, it is necessary. It is estimated that meeting the goals will require an estimated USD 5 trillion to 7 trillion per year. This need is more than government and philanthropic resources alone can meet.

At the same time, there are important challenges in systems, frameworks, policies and understanding that need to be overcome to enable these financial flows. Overcoming these challenges requires new collaborations and approaches that bring together expertise in finance and expertise in the SDGs.

Geneva has a unique ecosystem that can be leveraged to contribute to meeting this challenge. International Geneva hosts actors, such as United Nations entities and non-governmental organizations (NGOs), who work on sustainable development, humanitarian responses and human rights, while in close proximity there are many private sector players in finance and other industries.

This mapping was conducted to identify the actors that are currently engaging in sustainable finance. The aim is to better understand what knowledge, experience and activities can be further leveraged to help close the SDG financing gap and drive the global sustainable finance revolution. This mapping focuses on private finance. It does not include public and donor finance except in the cases where that finance is used to leverage private finance for public good.

This document is a high-level summary of what was discovered through mapping the actors in Geneva who are engaged in sustainable finance. It provides:

- An overview of the types of actors in Geneva engaged in sustainable finance
- The unique characteristics of Geneva's sustainable finance ecosystem
- A detailed description of the actors that make up Geneva's sustainable finance ecosystem

THIS DOCUMENT IS COMPLEMENTED BY A SEARCHABLE, INTERACTIVE ONLINE VERSION OF THE MAP. THE ONLINE MAP ALLOWS VISITORS TO VIEW EACH INDIVIDUAL ACTOR THAT IS BASED IN GENEVA AND ENGAGED IN SUSTAINABLE FINANCE. IN ADDITION TO PROVIDING A MORE COMPLETE PICTURE OF WHAT THE GENEVA ECOSYSTEM CAN OFFER, IT ALSO AIMS TO ENABLE CONNECTIONS BETWEEN ACTORS IN GENEVA TO FURTHER ADVANCE SUSTAINABLE FINANCE.

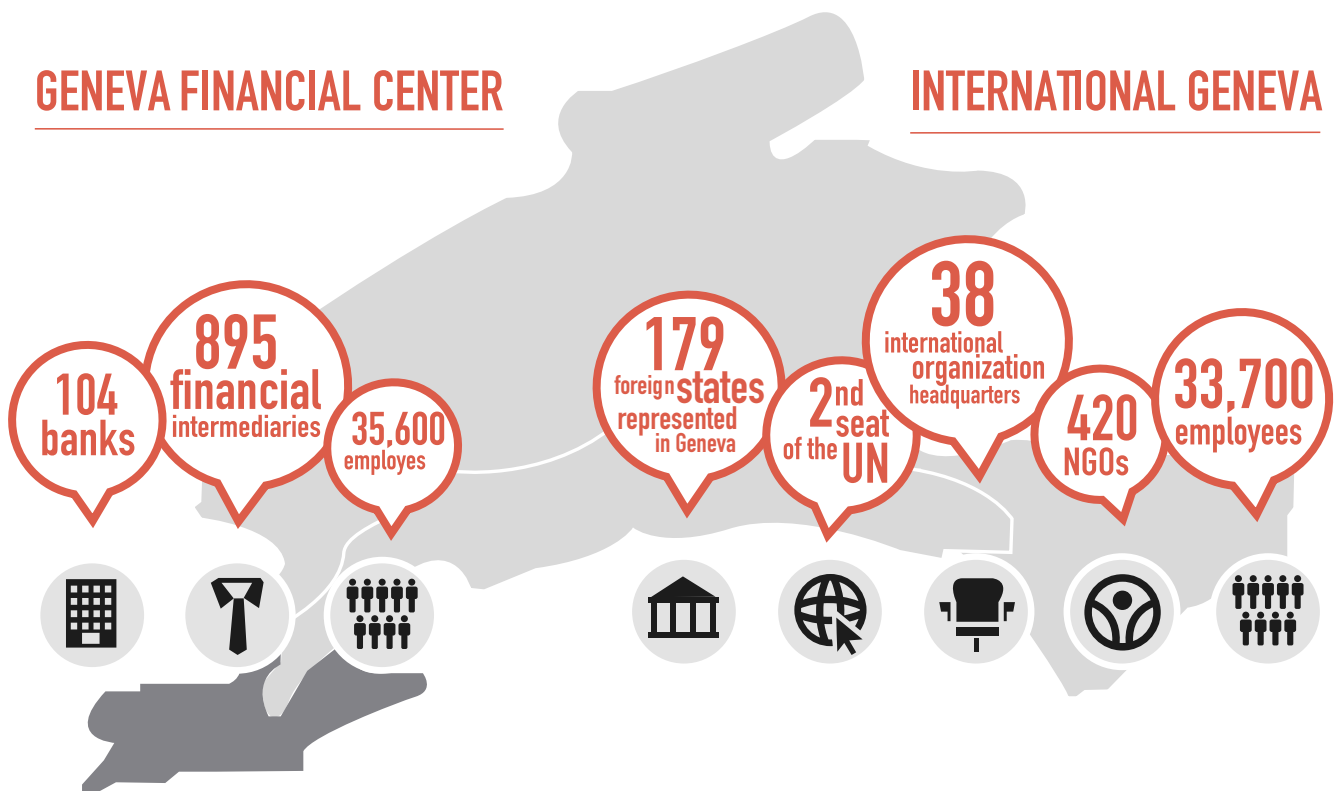
VISIT THE MAP ONLINE 

# GENEVA'S UNIQUE ECOSYSTEM

Geneva hosts a unique ecosystem of actors. It is both a global financial centre, with a unique mix of financial actors, and it hosts a large number of purpose-focused international actors working on diverse aspects of the Sustainable Development Goals, humanitarian response, and human rights.

## GENEVA FINANCIAL CENTER

## INTERNATIONAL GENEVA



Sources: Federal Department of Foreign Affairs, Geneva Financial Center Foundation, Service de la Genève internationale | Graphic © Sustainable Finance Geneva

## & MORE

Geneva also has a number of renowned academic institutions that have programs and research related to sustainable development and finance. Additionally, there is a wide range of service providing organizations including lawyers and private sector consultancies that serve both the finance and international communities.

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# FINANCE IN GENEVA

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There are several qualities that distinguish Geneva's financial system from that of many other global cities. While Geneva hosts the same kinds of financial institutions that most major cities have, it also hosts a few types of financial actors that are less common. In addition to the standard commercial and investment banks, insurance companies, financial advisors and intermediaries, Geneva is known globally for its private banking sector and also hosts a large number of commodity trading houses, several asset managers and private banks, microfinance institutions, financial technology companies, accelerators, and start-ups. It is a system that is well-supported by professional groups and associations.

## FINANCIAL INSTITUTIONS

Geneva hosts many firms specializing in wealth management. These include institutional asset managers as well as several private banks and family offices. Many financial institutions offer specialized services for high net worth individuals, offering private banking services and tailored asset management as well.

## COMMODITY TRADING

Geneva is a major commodity trading hub, hosting around 400 commodity trading companies and many financial institutions specialized in commodity trading. This large concentration has made Geneva the largest trader in cereals and vegetable oils world-wide, the largest trader in sugar and cotton in Europe and the place where a half of the world's coffee and a third of the world's exports of oil and oil by-products are negotiated.

## ACCELERATORS, STARTUPS, AND FINANCIAL TECHNOLOGY

According to the World Intellectual Property Organization's 2019 Global Innovation Index, Switzerland is the most innovative country in the world. Among the factors contributing to this are substantial investments in digital technology and a high percentage of people working in research and development.

The finance sector in Geneva is no exception to this. Geneva hosts several financial technology (fintech) initiatives. These include fintech incubators, digital finance associations and projects, and Switzerland's first fintech accelerator. Additionally, there are initiatives that support startups, including building capacity to access financing.

## PROFESSIONAL GROUPS AND ASSOCIATIONS

The Swiss financial sector is highly organized, with professional groups and associations gathering, advocating for, and building capacity for organizations and professionals in almost every area of the sector. The majority of these associations are at the national level, but service the finance sector and professionals in Geneva. Notable exceptions are the Fondation Geneve Place Financiere, the umbrella association of the finance sector in Geneva, and Sustainable Finance Geneva which establishes Geneva as the center for innovation in sustainable finance.

# INTERNATIONAL GENEVA

Geneva hosts a large concentration of international organizations. It is the operational and technical hub of the United Nations as well as the headquarters for several specialized UN agencies, the World Trade Organization, and the European Organization for Nuclear Research (CERN). In total, Geneva hosts 38 international organizations, 420 non-governmental organizations and 179 State representations.

## WIDE ARRAY OF THEMATIC EXPERTISE

Organizations in International Geneva address a wide range of topics related to sustainable development including biodiversity, green economy, water, trade, health, humanitarian action, human rights, labour, telecommunication, fundamental science, peace, security and disarmament.

## ACADEMIC EXPERTISE

Complementing this wide array of sustainability actors are several academic institutions with research and teaching specializations that focus on international affairs, human rights, and sustainable development.

## A HUB FOR GLOBAL COLLABORATION

Many actors in International Geneva bring together diverse actors to advance knowledge, develop and implement principles, standards, policies, platforms and instruments to enable collaboration and coordination across the globe.

This has fostered the growth of strong abilities in many organizations in the areas of capacity building, research, and strategy.

## CONNECTING GLOBAL AND LOCAL

As host to many state representations, agencies, and NGOs that are active in on-the-ground implementation, many Geneva actors bring ideas and experience from real-world implementation to global initiatives. The ideas, perspectives, and resources developed at the global level then, in turn, find their way back to the local level through Geneva actors.

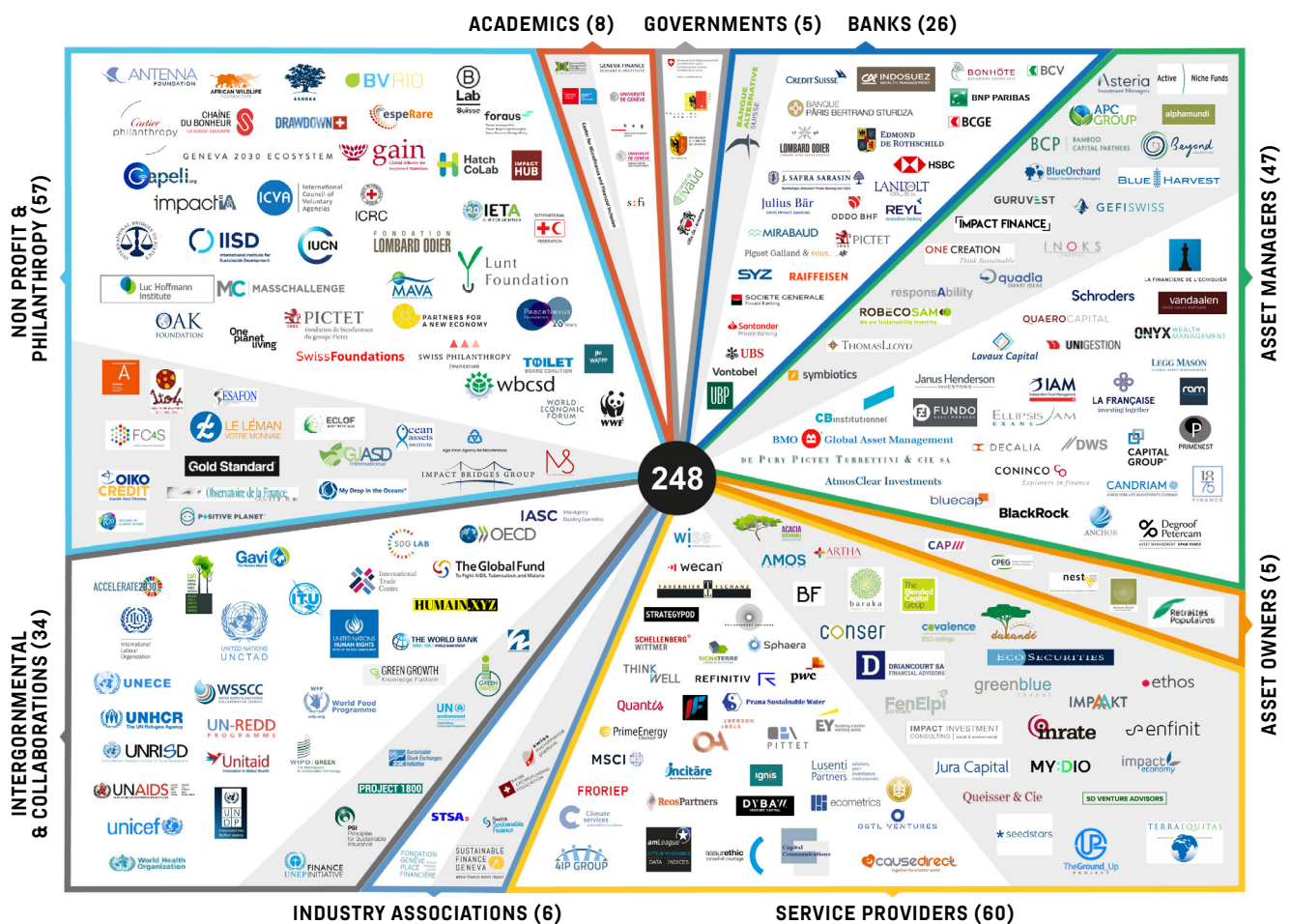
## SUSTAINABLE BUSINESS SUPPORT

Geneva hosts many initiatives that foster sustainability through business.

The World Economic Forum, the World Business Council for Sustainable Development, BLab, and the Global Compact Switzerland work with global companies to address pressing global challenges. Several complementary currency initiatives based in Geneva have created tools to enable consumers and sustainable or local businesses to reward each other for desirable practices and to localize and democratize financial interactions. There are also a wide range of private sector consultancies in Geneva that support the international community in implementing their agenda.

# SUSTAINABLE FINANCE ECOSYSTEM

The combination of an active financial sector and diverse purpose-driven organizations has fostered the development of a substantial sustainable finance ecosystem in Geneva with actors from all sectors playing a role in leveraging private finance for the SDGs. The diversity of actors and their perspective adds to the richness of knowledge and collaboration potential.



○ ACTIVE IN Sustainable Finance   ○ FOCUS IN Sustainable Finance

INTERACTIVE MAP AND DATABASE

# UNIQUE QUALITIES OF GENEVA'S SUSTAINABLE FINANCE ECOSYSTEM

Building on its assets in finance and sustainable development, Geneva has developed a thriving sustainable finance sector. This sector is very diverse, highly innovative, and particularly strong in convening and capacity building. It is also well connected and supported by local and national industry associations specializing in sustainable finance.

## HOME TO INNOVATION

A long-time innovator in impact investing and microfinance, Geneva now hosts initiatives working on sustainable financial technology, impact bond creation, and new approaches to blended finance. Several of these innovations come from collaborations that “cross the lake”, bringing together conventional finance institutions with international organizations to develop innovative approaches to leverage private finance to address sustainable development challenges. Additionally, Sustainable Finance Geneva has a project underway to help Geneva to host one of the first social stock exchanges globally.

## A THRIVING HUB OF SUSTAINABLE FINANCE INSTITUTIONS

Many of Geneva's private finance institutions have taken steps to become more sustainable in their management and in their offerings. Most of these financiers have integrated environmental, social and governance criteria into their decision making. Many also offer specific sustainable finance products and services. Additionally, Geneva is home to 30 finance providers who focus exclusively on providing sustainable finance.

## A WEALTH OF SERVICE PROVIDERS AND INTERMEDIARIES

Geneva's sustainable finance ecosystem includes many specialized and non-specialized service providers that provide knowledge and systems that enable sustainable finance. These service providers have a wide range of activities in support of sustainable finance, such as legal services and impact and sustainability ratings. They also focus in several different areas of sustainable finance, such as philanthropic endowment investment and blended finance.

## A WELL COORDINATED AND CONNECTED ECOSYSTEM

Sustainable finance institutions and professionals in Geneva, like most financial domains in Switzerland, benefit from coordination and capacity building provided by supporting organizations.

Sustainable Finance Geneva and Swiss Sustainable Finance both connect sustainable finance institutions and support their interests.

In addition, to the many sustainable finance actors which are based in or have an office in Geneva, there are sustainable finance and business networks and associations that have several members in the Geneva area. Among the most engaged or influential are:

- PRINCIPLES FOR RESPONSIBLE INVESTMENT
- THE EUROPEAN MICROFINANCE PLATFORM
- GLOBAL COMPACT NETWORK SWITZERLAND
- FORUM NACHHALTIGE GELDANLAGEN (FNG) SWITZERLAND
- PROFONDS
- SWISS INFORMATION AND COMMUNICATIONS TECHNOLOGY INVESTOR CLUB



## A HUB FOR SUSTAINABLE FINANCE EVENTS

Geneva hosts several annual events that either focus on or address sustainable finance. Among these are:

- BUILDING BRIDGES WEEK AND SUMMIT
- THE FORUM ON BUSINESS AND HUMAN RIGHTS
- THE GENEVA SUMMIT ON SUSTAINABLE FINANCE
- THE GENEVA FORUM FOR SUSTAINABLE INVESTMENT (GFSI)
- INNOVATE 4 WATER
- THE SDG FINANCE GENEVA SUMMIT (SGS)
- WORLD INVESTMENT FORUM

## A GLOBAL CONVENER IN SUSTAINABLE BUSINESS AND FINANCE

Several Geneva actors convene major global players in the finance and corporate worlds for the purposes of advancing sustainability and sustainable development. These large convenors bring together global leaders on a wide range of frontier topics, such as green digital finance, sustainable financial centres, natural capital, decarbonisation, climate related financial disclosures, and more. Among the most notable Geneva-based corporate and finance convenors are the:

- WORLD ECONOMIC FORUM
- WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT
- FINANCIAL CENTRES FOR SUSTAINABILITY (FC4S)

## RESEARCH, TEACHING, AND CAPACITY BUILDING ON SUSTAINABLE FINANCE

The eight academic institutions in the Geneva area that are engaged in sustainable finance do so in a variety of ways.

- COMPLETE ACADEMIC PROGRAMMES FOCUSED EXCLUSIVELY ON SUSTAINABLE OR RESPONSIBLE FINANCE
- DIPLOMAS AND CERTIFICATES IN SUSTAINABLE OR RESPONSIBLE FINANCE
- SUSTAINABLE FINANCE ONLINE EDUCATION PROGRAMS
- ACADEMIC INSTITUTES FOCUSING ON RESEARCH, TEACHING AND KNOWLEDGE SHARING IN VARIOUS ELEMENTS OF SUSTAINABLE FINANCE
- SUSTAINABLE FINANCE MODULES AND COURSES INTEGRATED INTO LARGER PROGRAMMES

In addition to these academic institutions, Geneva boasts 113 actors who support capacity building, including training, research or convening in Sustainable Finance.

## A HUB OF GIVING

Geneva hosts many local and international philanthropists. Among these are philanthropists that enable and support sustainable finance. Others provide funds to developing entrepreneurs or use their endowments to engage in mission-oriented investing.

## COLLABORATIONS THAT BRIDGE

Within Geneva there are already many collaborations, as well as signs of willingness and eagerness to collaborate more systemically amongst diverse types of institutions to further grow Geneva's sustainable finance sector. There is a great deal of potential to leverage Geneva's unique character and expertise to mobilize private finance for the advancement and acceleration of sustainable development.

# GENEVA'S SUSTAINABLE FINANCE ACTORS

To provide a better understanding of Geneva's sustainable finance ecosystem, this mapping has defined Geneva's sustainable finance actors in 3 ways:

- based on their sector
- whether they are active in sustainable finance or focused exclusively on it
- based on their roles and associated activities in the sustainable finance space

## SUSTAINABLE FINANCE FOCUS

### GENEVA HOSTS A MIX OF ACTORS WHO ARE FOCUSED ON SUSTAINABLE FINANCE AND THOSE THAT ARE ACTIVE IN SUSTAINABLE FINANCE



#### ACTIVE IN SUSTAINABLE FINANCE

These actors engage in sustainable finance activities as part of a broader set of activities. Actors active in sustainable finance include:

- actors whose activities focus on finance while having activities and initiatives that consider or integrate sustainability
- actors whose activities focus on advancing sustainable development or social good and that aim to leverage or influence finance in order to advance their missions
- service providers who have developed expertise and experience in supporting sustainable finance

#### FOCUSED ON SUSTAINABLE FINANCE

The core of these organizations' or businesses' activities are focused simultaneously on finance and sustainable development or social good.

These actors include specialized sustainable investment firms, groups engaged in microfinance and, organizations acting as intermediaries, or providing capacity building.

These actors are working towards either utilizing private finance to advance social good and sustainable development or changing the finance sector to better align with the needs of sustainable development.

# ROLES & ACTIVITIES

Geneva's sustainable finance actors play a variety of roles and undertake different activities in the area of sustainable finance. Many actors play more than one type of role or undertake more than one type of activity, these are detailed in the [INTERACTIVE ONLINE MAP](#) 🖱️

## 100 FINANCE PROVIDERS

Actors which provide financial services including banking, investment and asset management, insurance, or microfinance in a way that supports sustainable development and social good, as an element of their offering or as the focus of all of their activities.

### SUSTAINABLE FINANCE ACTIVITIES

Undertaking:

- ENVIRONMENTAL SOCIAL AND GOVERNANCE INTEGRATION
- SUSTAINABLE ASSET MANAGEMENT
- BLENDED FINANCE
- ACTIVE SHAREHOLDER OWNERSHIP
- IMPACT INVESTMENT

Providing:

- SUSTAINABLE DISCRETIONARY MANDATES
- SUSTAINABLE FUNDS, LENDING , PRIVATE EQUITY, REAL ESTATE, INSURANCE BROKERING
- DEVELOPMENT INVESTMENT PRODUCTS
- ENVIRONMENTAL INVESTMENT PRODUCTS
- MICROFINANCE
- IMPACT BONDS
- ISSUING AND MANAGING OTHER SUSTAINABLE FINANCE PRODUCTS

## 111 CONSULTANTS, SERVICE PROVIDERS & INTERMEDIARIES

Institutions and organizations that enable or support private finance activities that align with sustainable development.

### SUSTAINABLE FINANCE ACTIVITIES

- PROVIDING LEGAL SERVICES
- PROVIDING STRATEGIC CONSULTING SERVICES
- ACCOMPANYING PHILANTHROPISTS IN MISSION-ORIENTED INVESTING AND/OR IN HOW TO SUPPORT SUSTAINABLE FINANCE
- PROVIDING MATCHMAKING SERVICES
- MEASURING IMPACT AND PROVIDING SUSTAINABILITY RATINGS
- SUPPORTING THE CREATION AND PROMOTION OF SUSTAINABLE FINANCE TOOLS
- SUPPORTING THE DEVELOPMENT OF BLENDED FINANCE AND BLENDED FINANCE INSTRUMENTS
- CREATING TECHNOLOGIES THAT AIM TO ADVANCE SUSTAINABLE FINANCE
- PROXY ADVISORY SERVICES
- BUSINESS MODEL DUE DILIGENCE

## 113 CAPACITY BUILDERS

Organizations that offer skills development, training, convening, research activities and knowledge dissemination to support and enable sustainable finance.

### SUSTAINABLE FINANCE ACTIVITIES

- BUILDING CAPACITY FOR SUSTAINABLE BUSINESSES TO ACCESS FINANCE
- BUILDING INVESTOR CAPACITY TO INVEST SUSTAINABLY OR DO SHAREHOLDER ADVOCACY
- PROVIDING TRAINING IN SUPPORT OF SUSTAINABLE FINANCE
- CONVENING; BRINGING TOGETHER ACTORS TO ADVANCE SUSTAINABLE FINANCE
- CONDUCTING RESEARCH AND CREATING AND DISSEMINATING KNOWLEDGE IN SUPPORT OF SUSTAINABLE FINANCE

## 22 PHILANTHROPISTS

Organization that invest money into causes that promote social good and sustainable development usually as donations and/or grants but sometimes as investments.

### SUSTAINABLE FINANCE ACTIVITIES

- SUPPORTING THE EMERGENCE OF SUSTAINABLE FINANCE THROUGH PHILANTHROPIC GIVING
- SUPPORTING ACCESS TO FINANCING FOR DEVELOPING ENTREPRENEURS THROUGH PHILANTHROPIC GIVING
- USING PHILANTHROPIC FUNDS AND ENDOWMENTS TO ENGAGE IN MISSION-ORIENTED INVESTING

# AREAS FINANCED

Most of the actors highlighted in this mapping are engaged generally in sustainable finance, either in impact investing, or in making finance more sustainable. There are, however, some initiatives that focus on sustainable finance in specific thematic areas, these include:

- ANIMAL WELLBEING AND VEGAN BUSINESS
- BIODIVERSITY CONSERVATION
- BUILDING THE CAPACITY OF YOUTH
- BUILDING WOMEN'S CAPACITY AND ENTREPRENEURSHIP
- CIRCULAR ECONOMY
- CLIMATE CHANGE
- COMMUNICABLE DISEASE PREVENTION
- ECOSYSTEMS AND FORESTRY
- EDUCATION
- ENERGY EFFICIENCY
- FINANCIAL INCLUSION
- HEALTH
- HUMANITARIAN ACTION
- INDUSTRIAL SITE REMEDIATION
- INFORMATION AND COMMUNICATIONS TECHNOLOGY (ICT)
- NON-COMMUNICABLE DISEASE PREVENTION
- NUTRITION
- PEACEBUILDING
- RECYCLING
- RENEWABLE ENERGY
- SOCIAL ENTREPRENEURSHIP
- SUSTAINABLE AGRICULTURE
- SUSTAINABLE HOUSING AND REAL ESTATE
- SUSTAINABLE OCEANS AND BLUE ECONOMY
- TECHNOLOGY FOR GOOD
- WASTE MANAGEMENT
- WATER, SANITATION AND HYGIENE (WASH)

## SUSTAINABLE DEVELOPMENT GOALS SDG



In September 2015, all countries recognized by the United Nations unanimously adopted the "2030 Agenda for Sustainable Development." The focal point of the Agenda is the 17 *Sustainable Development Goals (SDGs)* to end poverty, protect the planet and ensure prosperity.



WWW.UN.ORG

# ABOUT THIS MAPPING

## METHODOLOGY

To create this mapping, a series of eighteen key informant interviews were conducted; this was followed by an in-depth desk review; and then a wide public consultation and verification process. At each step of the process the categories and actors were reviewed, updated, and validated by representatives from the sustainable finance community.

## PRESENTING PARTNERS

This work is the result of a collaboration between four organizations that aim to create more *systemic collaboration on sustainable finance between international Geneva actors and the financial community to mobilize finance for the SDGs*. The mapping is intended to provide a starting point for developing a more complete understanding of the context of SDG finance actors, activities and opportunities in Geneva.

The online interactive tool has been developed by the DG DERI of the Canton of Geneva. [VISIT THE ONLINE MAP](#) 

### SDG LAB



The SDG Lab is a unit within the Director General's office of the UN Geneva. It is a multi-stakeholder initiative that contributes to the implementation of the Sustainable Development Goals (SDGs) by supporting Geneva-based actors in further leveraging expertise and knowledge in policy, practice and action. The Lab works with a diverse ecosystem of actors that are focused on delivering the 2030 Agenda and identifies strategic opportunities for convergence in order to energize and maximize the added-value of International Geneva in supporting implementation of the SDGs.

[WWW.SDGLAB.CH](http://WWW.SDGLAB.CH)

### GENEVA 2030 ECOSYSTEM

GENEVA 2030 ECOSYSTEM

Together, the SDG Lab and IISD convene the Geneva 2030 Ecosystem which is a network of individuals in and around Geneva that are working towards achievement of the SDGs. The open, networked model is meant to allow individuals to collaborate more readily, build trust, and leverage their individual resources towards the common challenges and opportunities put forward by the SDGs.

[WWW.GENEVA2030.ORG](http://WWW.GENEVA2030.ORG)

### SUSTAINABLE FINANCE GENEVA (SFG)



Sustainable Finance Geneva (SFG) is a regional non-profit organization dedicated to promoting sustainable finance, comprising individual members and institutional partners. Together, they represent a one-of-a-kind ecosystem that embodies the diversity of Geneva and its determination to make sustainable finance the "new normal". Its mission is to unite, promote and encourage synergies across this exceptional community, which has helped put Geneva on the map as one of the world's top centres for sustainable finance. Founded in 2008 by 15 passionate visionaries, SFG is the most influential organization of its kind in French-speaking Switzerland today, driving the debate on the future of finance.

[WWW.SFGGENEVA.ORG](http://WWW.SFGGENEVA.ORG)

## INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT (IISD)



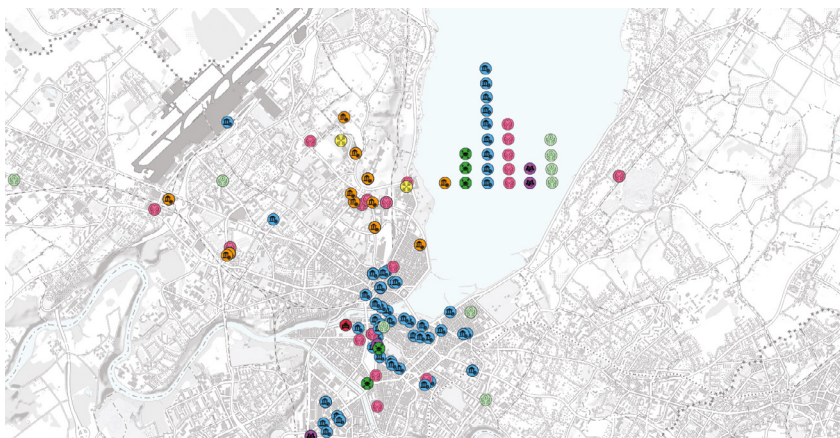
The International Institute for Sustainable Development (IISD) is an international independent think tank championing sustainable solutions to 21st century problems. Its mission is to promote human development and environmental sustainability through research, analysis and knowledge sharing. The Institute identifies and champions sustainable solutions that make a difference.

[WWW.IISD.ORG](http://WWW.IISD.ORG)

## CANTON DE GENÈVE



The Canton of Geneva has integrated sustainable financing into its 2030 strategy and is actively supporting the development of sustainable finance innovation. Additionally, the Canton itself has undertaken sustainable finance action, taking steps to launch a green bond to finance buildings with high energy performance in the sectors of health and medical research. Furthermore, it began recently a mapping exercise to highlight key industries in Geneva as part of its enterprise and innovation work. Sustainable finance was an obvious area to explore given the high number of actors.



[WWW.GE.CH](http://WWW.GE.CH)

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## IMPRESSUM

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