

2023



SFG

ANNUAL REPORT



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GOVERNANCE

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

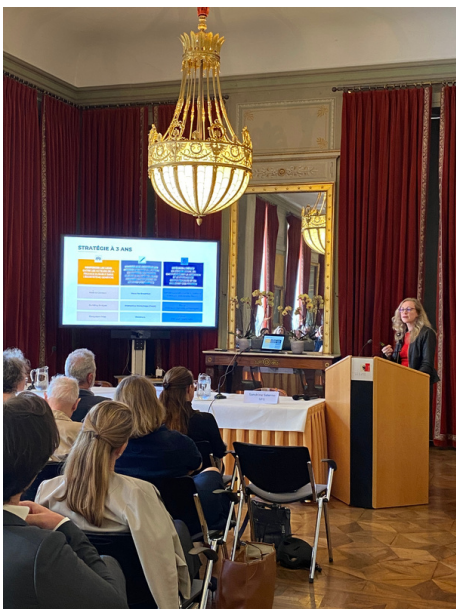
- Marie-Laure Schaufelberger

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 each year by the General Assembly for a term of one year. The 2023 General Assembly celebrated the organization's 15th anniversary. It took place on May 11th at the Palais Eynard, provided to SFG graciously by the Ville de Genève. About 80 individual and institutional members were present. Marie-Laure Schaufelberger was elected President, 10 individuals were elected to the CSS for a second term, and Julie Wynne joined the CSS for a first term.

Camille Vial (8 years), Fabio Sofia (11 years), and Jean Laville (15 years) left the CSS and were thanked for their years of dedicated service.

In 2023, the SFG CSS met 5 times.



MEET THE CSS



Marie-Laure Schaufelberger
SFG President
Pictet Group



Dominique Habegger
SFG Vice-President
de Pury Pictet & Turrentini



Francesco Perlini
SFG Treasurer
World Trade Organization



Fiona Frick
SFG Vice-President
Circe Invest



Guillaume Bonnel
SDG Impact Finance
Initiative



Rajna Gibson Brandon
Geneva Finance Research
Institute (UNIGE)



Antoine Amiguet
Oberson & Abels



Cécile Debiolles
The Global Fund



Mark Halle
Nature Finance



Grégoire Haenni
CPEG



Kim-Andrée Potvin
Bamboo Capital
Partners



Julie Wynne
MLL Legal

3-YEAR STRATEGY

At the 2023 General Assembly, the CSS unveiled its 3-year strategy that will guide the organization’s work from 2023-2025. It is made up of three main pillars of action to serve members and drive forward the sustainable finance space.

In 2023 SFG made notable progress on our strategy specifically in launching our Ecosystem map and two impact themes, as well as offering a range of networking and learning opportunities for our community. Our work will continue to expand in 2024 with renewed focus on at least two more impact themes, as well as training and knowledge sharing.



STRENGTHEN CONNECTIONS BETWEEN SUSTAINABLE FINANCE PLAYERS IN THE GENEVA ECOSYSTEM

Actively reach out to key communities critical in building the finance system of the future

Create meaningful moments for diverse actors to connect and exchange

Enable people to navigate the ecosystem on their own and build connections/networks



EMPOWER INDIVIDUALS TO PUSH FOR ACTION ON SUSTAINABLE FINANCE IN THEIR OWN INSTITUTIONS AND SPHERES OF INFLUENCE

Arm our network with knowledge

Create a platform for sharing diverse views on sustainable finance topics



MAINSTREAM IMPACT BY RAISING AWARENESS, FOSTERING KNOWLEDGE CREATION, AND SHARING, AND INCUBATING PROJECTS

Put key impact themes “on the map” for financial players by providing curated and actionable knowledge

Bring players with different perspectives together and co-create actions for advancing impact

Incubate impact-focused projects on next-horizon issues

COMMUNITY



394
MEMBERS

48
INSTITUTIONAL
PARTNERS

SFG continues to have a strong and committed community, with no less than 394 members in 2023 who followed and supported our actions.

In 2023, 6 new institutional partners joined our association:



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.



A mission-driven investment advisor supporting sustainable private companies on their journey to a regenerative economy, delivering attractive returns for investors.



An independent partner tailors solutions, optimizes expertise, aligns capital with risk, return, and sustainability, fostering finance's benefit to investors and the economy.



Independent asset management firm that integrates ESG principles across portfolios, demonstrating a commitment to sustainable investing through thorough research.



Founded in 1844, the World Alliance of YMCAs is the oldest and largest global youth movement, empowering young people and communities.



TrustWorks Global specialises in responsible, conflict-sensitive business and investments in conflict-affected and fragile contexts.

COLLABORATIONS

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



Swiss Sustainable Finance (SSF)

Throughout the year, SFG continued to maintain close ties with Swiss Sustainable Finance (SSF), an association that promotes sustainable finance at the national level. Two of SFG's CSS members sit on SSF's Board to ensure clear links and to explore synergies. In addition, SFG assisted SSF in facilitating a community workshop related to the development of a Swiss National Advisory Board (NAB) for Impact Investing and will continue to remain active in this process, bringing perspectives from the Romandie.



TrustWorks Global

This year, SFG developed its Peace Finance Hub in partnership with TrustWorks Global. TrustWorks' deep expertise on responsible business in conflict-affected contexts, conflict sensitivity, and peace finance was the basis for the content on the platform.



Geneva Impact Investing Association (GIIA)

SFG continued open dialogue and collaboration with GIIA - a student-led association dedicated to impact investing, ESG, and sustainable finance. While most collaboration was exchange-based, concrete projects between the two groups are in the works for 2024.



Green Fintech Network (GFN)

In 2023, the Green Fintech Network was established to support a vibrant ecosystem of financial technology companies that are aiming to solve social and environmental issues. SFG attended their inaugural workshop representing the Romandie.

COLLABORATIONS



FC4S Membership, Gender Charter and Booklet

UNDP's Financial Centres for Sustainability (FC4S) Network is a collective of 39 international financial centers working together to achieve the Sustainable Development Goals and the Paris Agreement. Geneva has been a member of FC4S since its inception and Kali Taylor, SFG's Community Manager, chairs their Gender Working Group.

This year, Kali Taylor attended the FC4S Annual General Meeting in Dublin on the 26th of September to exchange best practices with other members and to launch the Gender Charter.

The Charter is meant to serve as a framework to build an inclusive financial ecosystem that incorporates gender considerations into all aspects of decision-making, from investments to operations, strategies and management, products, services, and customer engagement. The Charter was adopted by 21 financial centers and reflects members' aspirations to promote gender balance at all levels across financial services.

In addition, the FC4S Gender Working Group launched a Gender Booklet at COP28 in Dubai on December 4 (Finance Day). As an extension of the Charter, this booklet was co-developed with UN Women and is a comprehensive guide that provides practical steps to implement the Charter, enriched by the valuable input and real-world examples contributed by FC4S members.



EVENTS AT SFG



Ideas for Breakfast

In 2023, SFG continued hosting its Ideas for Breakfast event series.

The first event was held on January 19th. Susi Snyder, from the 2017 Nobel Peace Prize Winner, International Campaign to Abolish Nuclear Weapons (ICAN), provided insights on the companies involved in the nuclear weapons industry to help investors better understand where nuclear weapons may be hidden in their portfolios. This will help them to more effectively exclude or put pressure on these companies to exit parts of the business that build components for nuclear weapons.

The second event took place on April 20th. SFG welcomed two experts from NatureFinance, Dorothee Herr and Mark Halle, who shared opportunities and challenges to deliver on the potential upsides of nature markets. By channeling investment into nature-positive markets we can better protect, invest in, and regenerate nature.

The last Ideas for Breakfast of the year was held on October 16th. SFG and the World Bank co-hosted a discussion with Orsolya Szekely, Secretary of the World Bank Accountability Mechanism. The event was an opportunity to discuss the importance of accountability mechanisms in the context of scaling up sustainable financing in emerging markets and developing economies.



Meet and Connect

SFG continued its Meet & Connect events in collaboration with the Positive Finance Network. In 2023, SFG and Positive Finance Network organized 2 Meet & Connect events. The first one took place on March 29 at the bar Le Verre à Monique. The second was held on November 1st at Etna Sky Lounge.



General Assembly

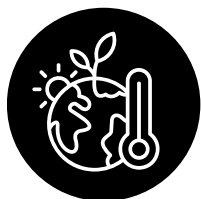
The SFG held its 15th Annual General Assembly on 11 May at the Palais Eynard. After the 30-minute Members' Meeting, a debate was held on the Value of Nature with local actors.



Real Estate Roundtable

SFG held a small, private roundtable discussion with key stakeholders on June 19 to identify key opportunities and challenges for pension funds in financing the energy transition of Geneva's built environment

EVENTS AT SFG



Fresk Workshops

This year, SFG hosted a collaborative Climate Fresk Workshop on March 24. This was the opportunity to learn the fundamental science behind climate change and empower you to take action. Sustainable Finance Geneva collaborated with accredited facilitators, who are experts in climate transformation and collective intelligence methods for businesses, to bring together 24 individuals to deep dive into climate change and the levers of action within the context of Finance.

The second Fresk Workshop was held on May 12th and was focused on Biodiversity. This workshop allowed participants to deepen their understanding of the interrelated nature of Earth's fundamental systems and provided an opportunity to reflect on creative, nature-positive financial solutions.



SFG 15-Year Anniversary Party

This year, SFG celebrated its 15th anniversary. Sustainable Finance Geneva was created 15 years ago to advance sustainable finance in the Geneva ecosystem. Since then, the organization has grown to nearly 400 individual members and 48 institutional members.



Webinars

The Gender Lens Initiative for Switzerland cohosted a webinar with Building Bridges and 2X that took place on March 8th on International Women's Day. This webinar was the opportunity to discuss the strong business case of investing with a gender lens, an opportunity that could unlock over \$ 330 billion in annual revenues.

SFG co-hosted a webinar with the Observatoire de la Finance around their Trust and Ethics in Finance Prize. It featured a selection of past winners who shared unique ideas about trust and ethics in the financial system and engaged the audience in discussion. Speakers included Julie Segal, Babatunde Onabajo, and Ross Murdoch.



SFG Christmas Party

SFG hosted its annual Christmas Party at HC Restaurant on December 14th to close out 2023.



BUILDING BRIDGES

The fourth edition of Building Bridges took place from October 2nd to 5th, 2023. SFG is a Founding Partner of the organization and runs the event operationally on behalf of the other partners. This year, SFG strove to bring unique, forward-thinking topics to the agenda and, thanks to the collaboration of our partners and speakers, the discussions we spearheaded created the space for open, frank, boundary-pushing discussions.



Pitch: Launch of Ecosystem Map and Peace Finance Hub

SFG launched two new tools on the Building Bridges Pitch Stage: the Sustainable Finance Geneva Ecosystem Map and the Peace Finance Hub.

Two special guest speakers provided their insights related to the launches. Delphine Bachmann, Geneva State Councilor for Economy and Employment, highlighted Geneva's unique position as a global financial and multilateral hub, emphasizing its potential for building a sustainable financial center through collaboration and gender equality. José Ramos Horta, President of Timor-Leste, urged leaders from all sectors to set clear sustainability goals that communities can be rallied around.

Rethinking Finance for a Post-Growth Economy

SFG, Greenpeace, and Impact Hub Geneva held a workshop on the financial system in a Post-Growth reality. The event featured presentations by Sandrine Dixon-Declève from the Club of Rome and Peter Haberstich from Greenpeace, as well as an interactive discussion by finance professionals and stakeholders.

Sandrine Dixon-Declève argued that our current growth-focused society has pushed us beyond planetary boundaries and created mass inequality. She emphasized the need for a shift towards well-being, sufficiency, and community. Peter Haberstich introduced the concept of post-growth, emphasizing a society not reliant on economic growth to function and the importance of frugality. He highlighted the need for a changed financial sector, including banks reducing lending and asset managers prioritizing sustainable companies over constant growth.



BUILDING BRIDGES

Activism in the 21st Century: Driving Change in Finance

SFG, UNEP FI, and Alliance Sud hosted a fishbowl conversation on Activism, focusing on the role of activists and how to expand their influence in the finance industry.

Activists called for increased transparency in the finance sector to hold institutions accountable. They emphasized the need for better access to financial leaders and decision-makers to voice their concerns and calls to action.

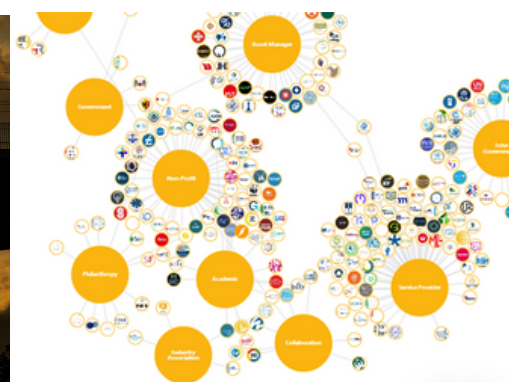
Challenging and exposing power, especially in events like Building Bridges, where large financial institutions dominate, was seen as vital. Prominent space should be given to contrarian voices, and they should not be relegated to side rooms.

To achieve meaningful change in the finance industry, a significant mindset shift is required at all levels. This includes systemic changes in governance, compensation, and a focus on awareness, training, and capacity building. Advocating for more ambitious government policies was also stressed as essential to address inadequacies in the economy and society.



PROJECTS

This year, SFG launched its Gender Finance Hub, Peace Finance Hub, and Sustainable Finance Geneva Map.



Gender Finance Hub

This all-encompassing resource is meticulously crafted to enrich the finance community's understanding of the multifaceted challenges in achieving gender equality, along with the fundamental principles of gender lens investing. The dashboard offers a wealth of invaluable insights, including comprehensive information on gender dynamics, GLI funds, and a range of other resources. This empowerment tool is designed to finance professionals with practical knowledge, enabling proactive and impactful engagement within this sphere.

The dashboard includes:

- Gender Data Tab: offers essential statistics on the current state of gender equality, both within Switzerland and globally.
- GLI Funds Tab: comprises a comprehensive database encompassing all GLI funds managed or domiciled in Switzerland.
- Take Action Section: presents actionable suggestions tailored for investors, companies, policymakers, and other stakeholders seeking to integrate a gender lens into their respective realms of influence.
- Tools and Guidance Tab: provides an overview of the existing tools and guidance related to gender lens investing.
- The Resources Tab: provides supplementary materials that facilitate the translation of intention into action within your operational framework

PROJECTS

Peace Finance Hub



Developed in partnership with TrustWorks Global, this interactive tool pulls together the latest information and resources on peace finance. It is designed to equip finance professionals with practical knowledge that can be used to better understand the concept of peace finance and to incorporate it into sustainable finance strategies.

Each section provides valuable information on key questions: What is peace finance? Why is there a need to invest in peace? Where can I find more information and guidance? Who are the actors currently working on this topic? And, most importantly, how can financial institutions and companies take action to contribute to peace and stability?

The dashboard includes:

- An introductory section that provides an overview of what peace finance is, the risks associated with conflict and instability, and the critical elements that investors need to be aware of to manage risks and, for investors who want to make an impact, to engage in peacebuilding approaches.
- Tools and Guidance Tab: provides an overview of the existing tools and guidance related to peace finance and responsible business operations in fragile and conflict-affected settings.
- Relevant Actors Tab: highlights leading actors working in this space.
- Take Action Section: demonstrates the opportunities that exist for investors and companies to apply a peace finance lens.

Sustainable Finance Geneva Map

In 2019, SFG developed a mapping of Geneva's sustainable finance ecosystem, highlighting key stakeholders in Geneva and French-speaking Switzerland. With the ecosystem expanding over time, SFG has recently updated the map to foster greater collaboration among actors aiming to close the SDG financing gap.

This interactive tool maps over 250 organizations working to advance sustainable finance in Geneva and the broader Romandie. Geneva's unique ecosystem is unique with its diversity of actors. It is an ideal place for advancing sustainable finance and the map is a crucial tool in fostering a strong and united community.

The tool includes:

- The Map: a visualization that can be used to find institutions according to their organization type, status, activities, category, and city.
- The Ecosystem Database: provides the list of the organizations included in the ecosystem map with detailed information on each of them.
- About the Map Section: provides key figures about the Sustainable Finance Geneva Ecosystem.

PROJECTS

In 2023, The Gender Lens Initiative for Switzerland announced the creation of a one-year pilot Ambassadors program, running from May 2023 to May 2024.

GLIS Ambassadors Program

The GLIS Ambassadors program was piloted in 2023. Three Ambassadors from Symbiotics and Robeco participated in this trial version of the program which included four components: training, assessment, action setting, and delivery.

After discussion and reflection with the Ambassadors, SFG decided to rethink the program and turn it into an online training available to finance professionals across Switzerland to encourage broader participation and more accessibility.

The GLIS aims to enhance Switzerland's contribution to Sustainable Development Goal 5 (SDG 5) by advocating industry standards, conducting market research, and promoting financial innovation with a gender lens.



COMMUNICATIONS

Newsletter



SFG's monthly newsletter offers quality content: community updates, relevant articles related to current events in sustainable finance, sections exclusively dedicated to Gender and Peace, the latest on sustainable development regulation, and an interview with an interesting thought leader or pioneer in sustainable finance. It also notifies the community of important events not to be missed.

Bilingual Website and Newsletter

In January 2023, our website and newsletter were made available in both French and English, and since then all content continues to be available in both languages. This is our way of paying tribute to the vibrant and diverse sustainable finance ecosystem that is Geneva!

'Podcast of the Week' and 'Report of the Week'

Each week, SFG shares a podcast and report on its socials highlighting current discussions in sustainable finance to keep our community informed of the latest developments.

SFG in the Media

Once again this year, SFG benefitted from local media coverage. Multiple interviews were given by Sandrine Salerno, Marie-Laure Schaufelberger, and Kali Taylor. In addition, the Building Bridges conference generated a large number of articles.

REPORT OF THE WEEK



THE FUTURE OF WEALTH MANAGEMENT

Explore the future of wealth management through insights from 14 global industry leaders.



THE BRIDGE



WHERE FINANCE MEETS IMPACT/ OÙ LA FINANCE RENCONTRE L'IMPACT
NEWSLETTER - SEPTEMBER 2023/SEPTEMBRE 2023
(La version française suit la version anglaise)

Our newsletter is arriving in your inbox one day early to accommodate Thursday. We wish you all a lovely day off for *Jeûne genevois!*

'Times, they are changing'. But are they really? And if so, is this change taking place with the desired intensity and pace? This is the question posed by the [Federal Council's recent response](#) to the parliamentary motion to amend BVV2. For the Federal Council, the answer is clear: the current legal framework allows institutional investors, such as pension funds, to invest in impact products. There's no need to modify the existing legal framework. This is certainly legally correct, but perhaps a bit weak and not sufficient.

This month's guest, Alexandre De Senarclens, takes up the question again, reaffirming that BVV2 should be amended, giving a clear signal to institutional investors and encouraging change rather than waiting patiently for time to pass.

PODCAST OF THE WEEK



IS INFINITE GROWTH POSSIBLE ON A FINITE PLANET?

Learn more about Prof. Danthine's opinion.



PARTICIPATION IN EXTERNAL EVENTS

As always, SFG remained a strong voice pushing for sustainable finance, not only in our own events but also in a number of external forums where SFG’s expertise was useful and needed. Here are a few select examples.



Impact for Breakfast (Sept 6)

Community Manager, Kali Taylor, participated in a special edition of Impact for Breakfast at the Impact Hub on Building Bridges. She presented SFG’s BB23 events and explained how SFG aimed to bring “systemic change” onto the agenda.



WTO Public Forum (Sept 15)

SFG held a session as part of the WTO Public Forum on Mobilizing Sustainable Finance Through Public-Private Partnerships. The financial sector can play an integral role in the transition through the allocation of capital to the places it is needed most, whether it be in sustainable technologies or emerging and developing countries. This session provides participants with a better understanding of the role of financial services, as well as concrete examples of how more finance can be mobilized.



SFG at Geneva Peace Week (Oct 31)

Our President, Marie-Laure Schaufelberger, moderated a discussion during Geneva Peace Week on October 31st. The session was organized by UNDP and focused on the evolving responsibilities of energy companies in conflict-affected areas. It included a discussion of the evolving regulatory development, for example, enhanced human rights due diligence requirements expected in the EU Corporate Sustainability Due Diligence Directive (CSDDD).

Other speaking events this year included:

- Geneva Macro Labs - March 22
- Latimpacto - April 17
- Swiss Diplomats Training - May 4
- Accelerate 2030 - October 3

OUR TEAM

Thank you to our dedicated team for their hard work, all year long.



Sandrine Salerno
Director



Community Manager

2023 INTERNS



Olivier Clavet



Edgar Saint-Hillier



Mélissa Gros

ACKNOWLEDGEMENTS

We would like to thank the State and the City of Geneva, as well as the Fondation Genève Place Financière for their continued support of our work. 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 as a promoter and accelerator of sustainable finance in Geneva and beyond.



THANK YOU SANDRINE

After three successful years of running SFG and taking it to the next level, Sandrine Salerno will be pursuing new challenges. We are thrilled to announce that Kali Taylor has accepted to become our new Managing Director.

Sandrine has left an indelible mark on Sustainable Finance Geneva. Her experience and leadership allowed us to grow our membership and programming, sharpen our focus on positive social and environmental impact, and shepherd Building Bridges into a new era. We could not be more grateful for her commitment and passion, as well as her dedicated service. Merci Sandrine!

