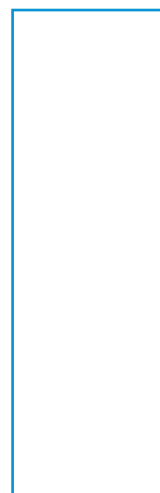
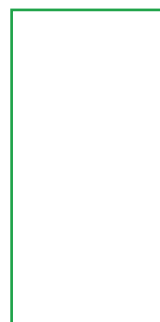
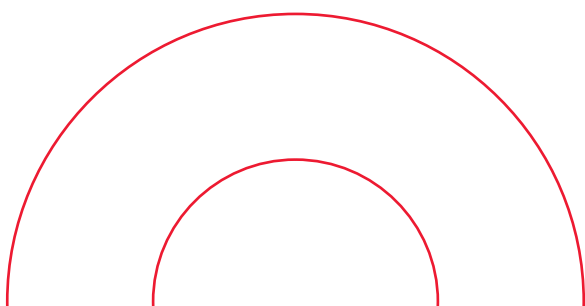




Highlights | Day 3

Geneva, December, 2 – Building Bridges Summit



Collaboration was the dominant theme at the third day of the Building Bridges Summit yesterday - between banks and their clients, between public and private bodies and between old and new industries.

Audiences from many industries and sections of society attended colourful and informative discussions on how different bodies can work together to mobilise capital, allowing us to move closer to achieving the UN's Sustainable Development Goals. The sessions also examined how the financial sector can manage clients' investment expectations when it comes to sustainable finance.

Wednesday was the third day of the innovative summit, which is aimed at bringing people with different outlooks together in order to achieve a common goal: to successfully progress towards a net-zero 2050.

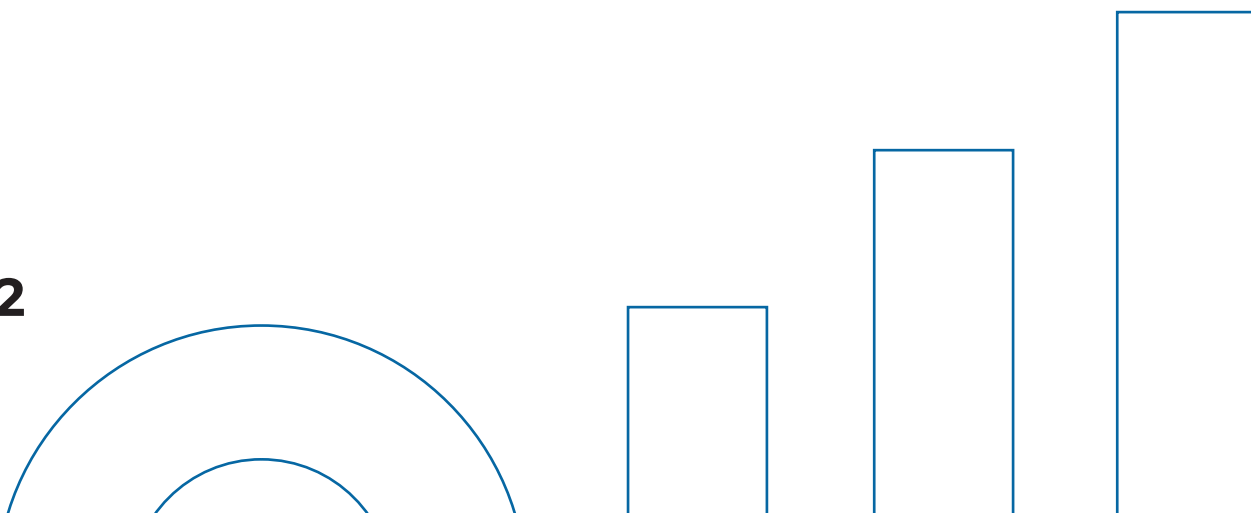
One of the main discussions of the morning was Shedding light on the ESG jungle where the Asset Management Association of Switzerland (AMAS) and Swiss Sustainable Finance (SSF) explained how to bridge the gap between investors' expectations and what product providers can fulfil.

Communication is key, the audience heard, in order for financial houses to help their clients find the product which best suits them. If there is a mismatch between expectations and what the products can do, there is a risk of 'greenwashing' - the idea that something is branded as environmentally positive but is in fact, not.

SSF launched an exciting new project at the summit - a roadmap for Swiss financial services to follow so that we can progress more quickly towards a sustainable and climate-neutral world. "Setting clear net-zero goals... puts a special focus on climate issues," said Sabine Döbeli, CEO of SSF. "Incorporating sustainability factors in lending practices and credit ratings is a... concrete example of recommended actions."

Lombard Odier showed the audience how robust, science-based investment processes are pivotal to success, and how these approaches allow a client to see the "temperature distribution" of their portfolio - or which companies are progressing towards sustainability and those which are not - in simple terms.

"We integrated the SSF/AMAS framework and recommendations into our net zero strategies, which aim to decarbonise investment portfolios. For this, we look at "positive change" and ensure we select companies that are decarbonising fast and credibly, by measuring their temperature alignment. We examine "financial performance" by capturing opportunities and reducing risks. And finally, "value alignment" involves various exclusions and restrictions", explained Maxime Perrin from Lombard Odier.



Other companies including BlackRock and Swisscanto Invest, shared their vision and approach regarding the SSF/AMAS framework and recommendations.

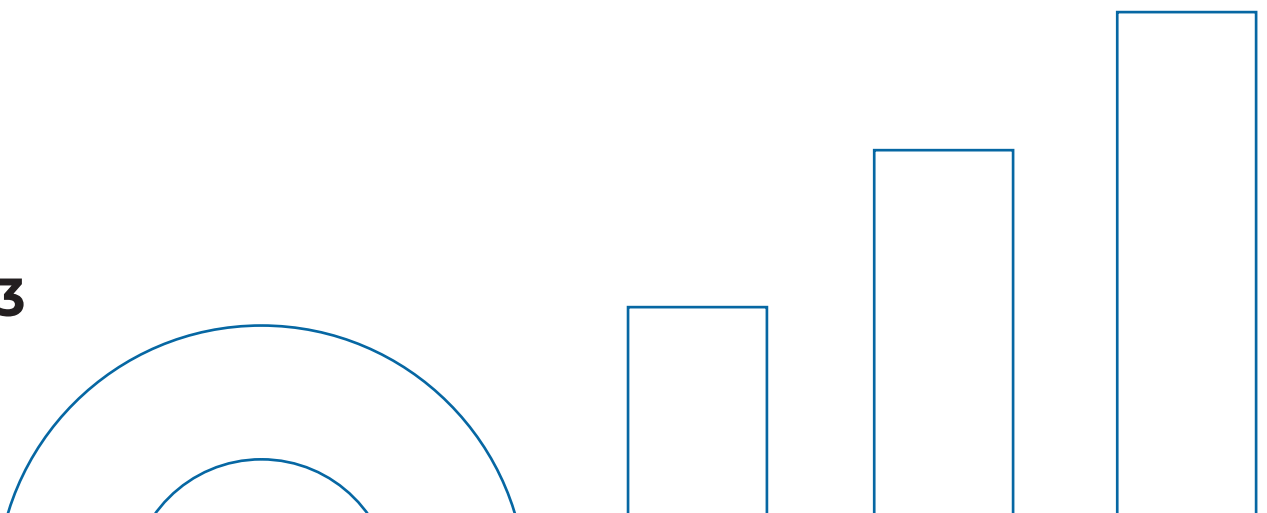
There were yet more exciting announcements in the afternoon, when a new joint public-private partnership was announced to push innovative development finance. The State Secretariat for Economic Affairs (SECO), the UBS Optimus Foundation, the Credit Suisse Foundation and the Swiss Agency for Development and Cooperation (SDC) have come together to launch the 'Sustainable Development Goals Impact Finance Initiative' which aims to mobilise up to 1BN Swiss francs in private capital to make an impact in developing countries.

Announced during the aptly-named Scaling private investments for impact: success factors of public-private collaboration session, the audience heard how the funding gap in developing countries will need to be bridged by the private sector. The new initiative aims to generate positive social and environmental impact as well as financial returns. It is the latest example of public-private partnerships in Switzerland, where 'blended finance' is becoming increasingly important, especially in the microfinance sector.

The food demands of future generations will be met by the new technologies such as alternative proteins, heard those attending the session "Food Revolution": Is technology going to disrupt the entire food and beverage value chain? While the food system is currently broken as a result of waste, pollution and malnutrition amongst many other problems, innovation is underway, illustrated by Planted, which aims to make proteins more sustainable in the value chain.

The panel of experts called for consumers to have better information about the impact of the food they eat on the environment.

Also in the afternoon, the Stakeholders, governance and transparency for a triple impact economy event heard how stakeholder governance and transparency are key to achieving the triple bottom line of 'prosperity, people and planet'. The B Lab organisation highlighted how training and education are crucial for progress.



About Building Bridges

Building Bridges is organized by Sustainable Finance Geneva (SFG) in collaboration with Swiss Sustainable Finance (SSF) on behalf of a unique alliance of institutions from the financial sector, public authorities and Geneva-based international organizations: the UN Geneva/SDG Lab; UNEP FI; World Business Council for Sustainable Development (WBCSD); the UN-convened Financial Centres for Sustainability (FC4S); the Geneva Financial Centre (FGPF); Swiss Bankers Association (SBA); Asset Management Association Switzerland (AMAS); NGOs (including WWF Switzerland, IISD, DNDi, PeaceNexus, Ashoka); City of Geneva; Republic and Canton of Geneva; Swiss Confederation (via the SIF, the SECO and the DFAE).

The first edition of Building Bridges in October 2019 brought together over 1000 stakeholders from diverse backgrounds in Switzerland and internationally, including the President of the Swiss Confederation, the Director-General of UN Geneva, and numerous CEOs and opinion leaders representing NGOs, business, academia and other international organizations.

Building Bridge 2021 will take place at the Maison de la Paix, Forum Genève, the Impact Hub and on the Biotech Campus.

Registration is free and open to anyone interested in sustainable finance on the movement's website: www.buildingbridges.org

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