

## Speech at UN HLPF, 19. July 2016

### Slide 1

Mr. Vice-President  
Excellencies  
Ladies & Gentlemen

I feel very honoured to be here today and provide a **private sector view** on the first Swiss report on the implementation of the SDGs.

Swiss Sustainable Finance represents a broad network of financial companies, investors and finance education facilities, all of them involved in making finance more **sustainable**. Apart from taking a general private sector view, I will therefore also provide a specific financial sector perspective on the action points envisaged by the Swiss Government.

Reaching the SDGs seems like a long climb up a steep mountain. How well is Switzerland equipped for this venture?

### Slide 2

First, I would like to highlight some specific strengths of the Swiss way in addressing the SDGs.

The fact that the Agenda 2030 can build on **existing** sustainability policies and programs forms a strong foundation and helps to ensure policy coherence.

We **further** welcome, that **partnerships** are stressed throughout the Swiss report. Speaking from a business perspective, we of course consider partnerships with companies as a promising lever for the SDGs – the report contains some interesting examples.

Furthermore, we are impressed with the solid plan for the **transition phase**, which builds on the following factors: The preparation of a baseline study; The adaptation of the monitoring system already in place; and the expansion of the existing model for stakeholder consultation. All three aspects help to define a clear roadmap for a long journey.

### Slide 3

We all know that each path has particularly difficult passages that require more **sophisticated** tools. Here are some areas where we think our country could build on even stronger equipment to overcome steep pathways.

The focus of the action plan currently mainly lies on the risk perspective and less so on opportunities related to the SDGs. We are convinced and know from dialogues with our members that they offer ample room for innovative products, new business fields and competitive advantages. And, we see a role for the government to create the kind of frameworks that encourage innovation.

Another aspect that we think could be emphasized **further**: the private sector has a lot to offer to the public sector in making the implementation of the goals faster and more effective. As of today, almost one third of private global investments for development are managed in Switzerland. This is a competence to further build on.

A third point where we see some room for improvement: The Swiss monitoring system was initially set up to monitor the state of sustainability **in** our country. This original intention still forms the DNA of the system. For example, the monitoring of the sustainable use of oceans is considered as not relevant for Switzerland, it being a land-locked country. This conclusion seems a bit narrow to me. After all, Switzerland earns every second franc abroad and **imports** a majority of its environmental footprint. So clearly, we have to make sure our system **better** reflects the **global** effects of our action.

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Last but not least, I would like to stress the pivotal role the financial sector can and **should** play in catalysing the necessary change.

We all know that Switzerland is a financial centre of international importance. Making sustainability factors an **integral** part of all financial processes not only improves financial decision making but also offers the opportunity to stir change in all **other** sectors. Large Swiss banks were amongst the first to establish sustainability sector guidelines to better control the risk of transactions in controversial sectors. Yet, there is ample room for further integration of sustainability factors, both in investing and lending.

**One thing** is crucial if the role of the financial sector is to be strengthened: Price signals have to be **correct** and integrate externalities. Clear policy signals will help actors to **better** consider such externalities in financial decisions.

In the report, partnerships for **financing** the change are not specifically mentioned. We think this could be enhanced. If some of the action points are turned into investment opportunities, be it through technical support or de-risking, this will attract investors, both private **individuals** and institutionals.

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This brings me to my conclusion.

I clearly think that partnerships with business are key for reaching the SDGs. I see many encouraging examples where governments already cooperate with companies and make solutions more investable. Let's further work together to bring the peak into view.

Thank you for your attention.