



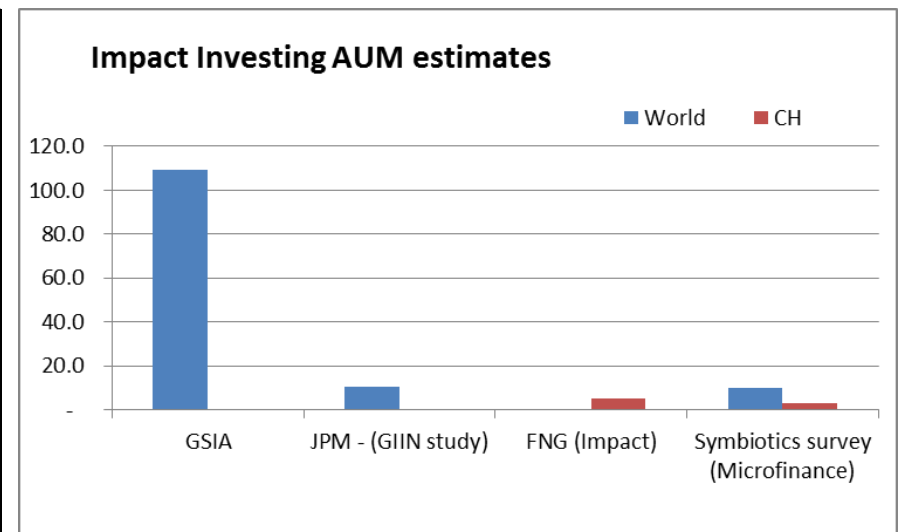
# Swiss Sustainable Finance – General Assembly

Trillions for development: the Swiss role in raising private capital

# What is / how do we define the market ?

## AUM estimates

	CH AUM (bn)	World AUM (bn)
<b>Sustainable</b>		
GSIA (2014)		21,354
FNG (SRI - 2014)	71.3	
<b>Impact investing (broad)</b>		
GSIA		109.0
JPM - (GIIN study)		10.6
FNG (Impact)	5.2	
Symbiotics survey (Microfinance)	2.8	9.9

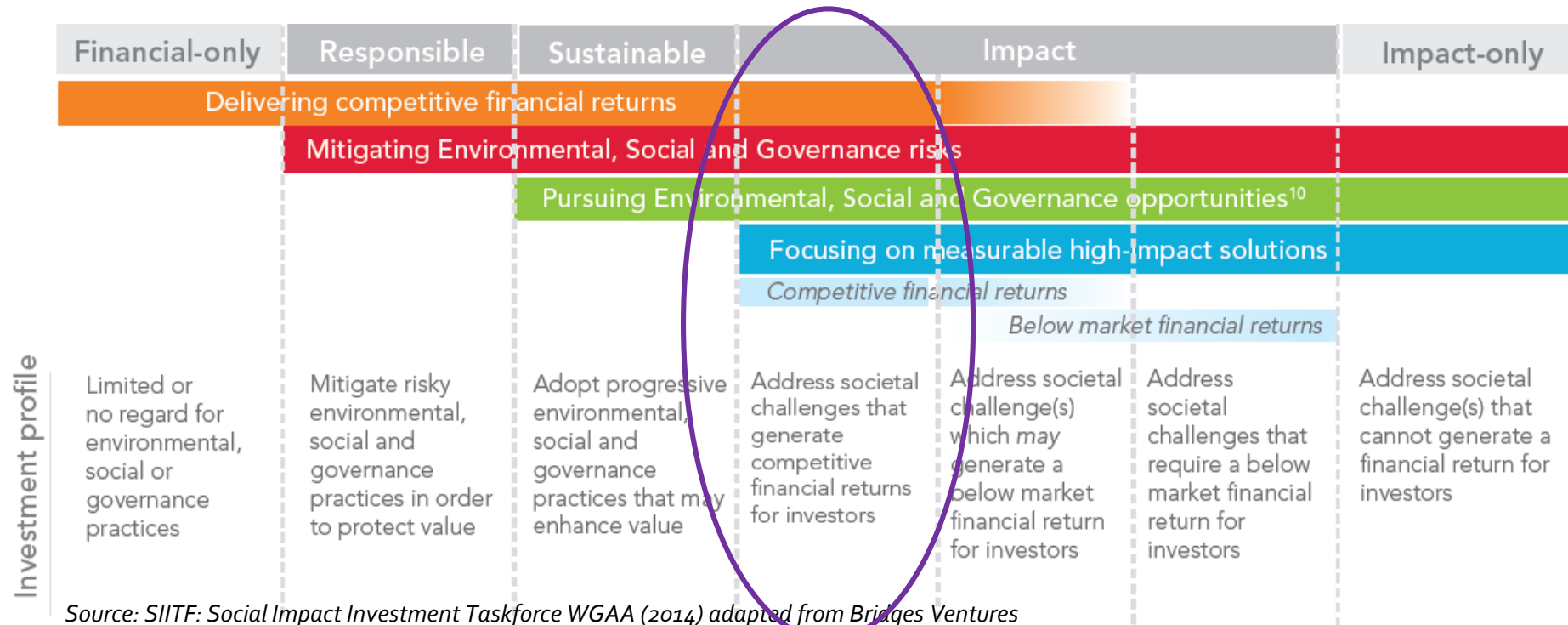


The Swiss market is considerable and growing :

- **30% of all Microfinance managers are based in CH**
- **Impact investing represents ca. 10% of SRI investments** (without accounting for the sustainable themes)

Impact investing and more precisely dedicated investment for developments are not part of a clear definition.

The Swiss players create the «Investments for development» working group. A sub category of global Impact Investments with key common feature among swiss players.




**Investment for development is defined by:**

- investing in developing/frontier markets
- providing competitive returns
- being sector, products and asset class agnostic

### Some product initiatives

- i. Development Impact Bond (UBS/CIIF 2015)  
*Improving education for girls*
- ii. Nature Conservation Note (Credit Suisse, 2015)  
*Preservation of ecosystem*
- iii. Climate Insurance Fund (KFW/BlueOrchard, 2015)  
*Microinsurance investments*
- iv. Private Equity for SME's(UBS/Obviam, 2013)  
*SME investments in developping and frontier markets*
- v. Fair Trade Fund (CS/RespA, 2012)  
*Agriculture fair trade*
- vi. Impact bond platform in Microfinance (Symbiotics, 2010)  
*Microfinance access through bond issuance*
- vii. Voncert on Media Development Loan Fund (Vontobel, 2006)  
*SME Media with Full state guarantee*



Inovation &  
Expertise from Swiss  
players overs sector,  
product and asset  
class

Private sector very developed

- Funds mostly LUX based (similar to traditional AM world)
- Many initiative (Impact bonds, Notes, CLO's, ...)
- Private mandates expanding (Managed accounts)

Fund/product  
not in CH !

Public sector:

- SIFEM AG in excess of CHF 0.5 bn
- Seeding SSF: catalytic role and facilitator
- PPP / innovative finance (e.g. blending)

Little PPP

Self sustainable  
private industry

**Where do we go from here ?**

**What are the challenges ?**