SSF Annual Report 2021

Finance for the Future

Preface

Sustainable Finance gained further traction throughout 2021, not only driven by growing client demand and regulatory requirements, but equally by voluntary action from the financial sector. The launch of the Glasgow Finance Alliance for Net Zero (GFANZ) in the run-up to the Climate Summit COP 26 brought about much more concrete commitments of financial players to actively support the timely achievement of a net zero economy. Net zero was also a key topic for SSF: In a call to our members we encouraged them to commit to one of the GFANZ initiatives and through different webinars we provided background information. By the end of 2021, already 25 of our members had committed to one of the initiatives.

A key milestone in the past year was the launch of the Report "The Transition to a Sustainable Future – Roadmap for key Swiss Financial Market Players" in the context of the "Building Bridges Week". This Roadmap sets out concrete measures to be taken by Swiss financial market players in order to accelerate the achievement of global climate goals and the UN Sustainable Development Goals (SDGs) and is the basis for an on-going dialogue with our stakeholders.

In light of the growing concerns surrounding greenwashing, promoting further transparency on sustainable finance was also high on the agenda of SSF. In June 2021, we launched our "Reporting Recommendations on Portfolio ESG Transparency", listing performance indicators for all three ESG dimensions. Later in the year, we further contributed to the transparency discussion with our "Recommendations on transparency and minimum requirements for sustainable investment approaches and products", prepared jointly with the Asset Management Association Switzerland (AMAS). Both reports will support investors in providing meaningful reporting on their sustainable investments, thereby fostering client trust.

A regular dialogue held with our members, the federal administration, other finance associations and further key stakeholders proofs of the growing influence and weight of SSF and is the basis for our on-going work aiming to make sustainability an inherent part of all segments of the Swiss financial market. This report – for the first time in an online-format – provides a concise overview on our activities throughout 2021.

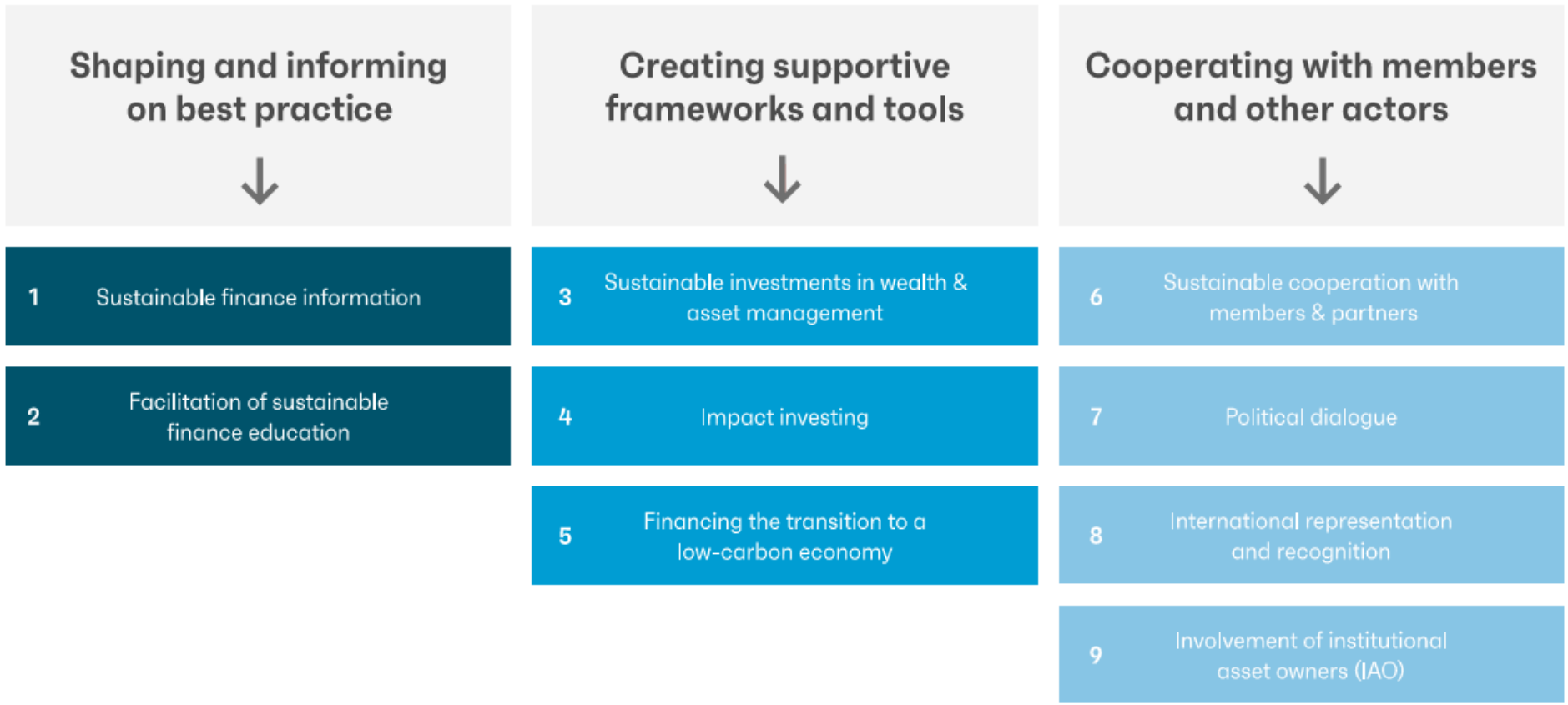
Patrick Odier
President SSF

Sabine Döbeli
CEO SSF

SSF Strategic Priorities in the Year 2021

SSF has 3 strategic priorities, which it enacts through 9 activity fields.

SSF Strategic Priorities



Shaping and informing on best practice

Activity 1: Sustainable finance information

Events

8

physical events organised or co-organised by SSF (e.g. 3 events during Building Bridges Week, Sustainable Finance conference with SFI)

3

virtual events hosted by SSF (e.g. Annual Conference, Market Study launch)

3

member webinars/workshops SSF hosted (e.g. on SSF transparency recommendations, net-zero-commitments)

See SSF website for further details on past SSF events

>30

events to which SSF contributed its expert know-how (presentations, panel-discussions, moderations)

Media Presence

7

Press Releases by SSF

- 1 December 2021 - Swiss Sustainable Finance (SSF) launches ambitious Roadmap for the Swiss financial sector
- 26 November 2021 - Asset Management Association Switzerland (AMAS) and Swiss Sustainable Finance (SSF) publish Recommendations on Minimum Requirements and Transparency for Sustainable Investment Products
- 23 June 2021 - Patrick Odier elected new president of Swiss Sustainable Finance (SSF) – New transparency recommendations published: a first for the Swiss financial centre
- 7 June 2021 - Sustainable investments still realising double-digit growth in Switzerland
- 6 May 2021 - Switzerland to hold a unique ground-breaking event for sustainable finance and the SDGs
- 6 May 2021 - Swiss Sustainable Finance joins Eurosif as member
- 28 January 2021 - Patrick Odier nominated as President of Swiss Sustainable Finance

673

news items with reference to SSF, including articles by NZZ, Finanz und Wirtschaft, Le Temps, L'Agéfi, programs by SRF (Swiss radio and television) and various online platforms.

Social Media

9599

Followers on LinkedIn*

2284

Followers on Twitter*

*As of 27.1.2022 SSF has considerably expanded traction in social media and thereby gained a lot of new followers.

Swiss Sustainable Investment Market Study 2021

4th

edition of the Swiss Sustainable Investment Market Study. Some key facts:

83

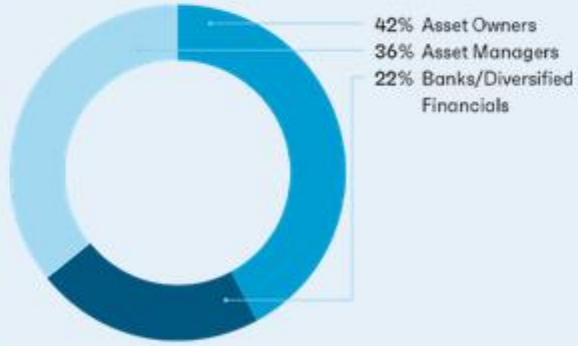
respondents (asset owners, asset managers, banks)

31%

increase in sustainable investments

46%

of volumes apply 4 or more approaches



The 2021 Swiss Sustainable Investment Market Study» had 83 respondents, belonging to three different categories; asset owners, asset managers and banks or diversified financials. For more information see Market Study 2021 website.

Other Publications

3

Other publications released throughout 2021

- SSF Roadmap for Key Swiss Financial Market Players (December 2021)
- How to Avoid the Greenwashing Trap: Recommendations on transparency and Minimum Requirements for Sustainable Investment Approaches and Products (December 2021)
- SSF Reporting Recommendations on Portfolio ESG Transparency (June 2021)

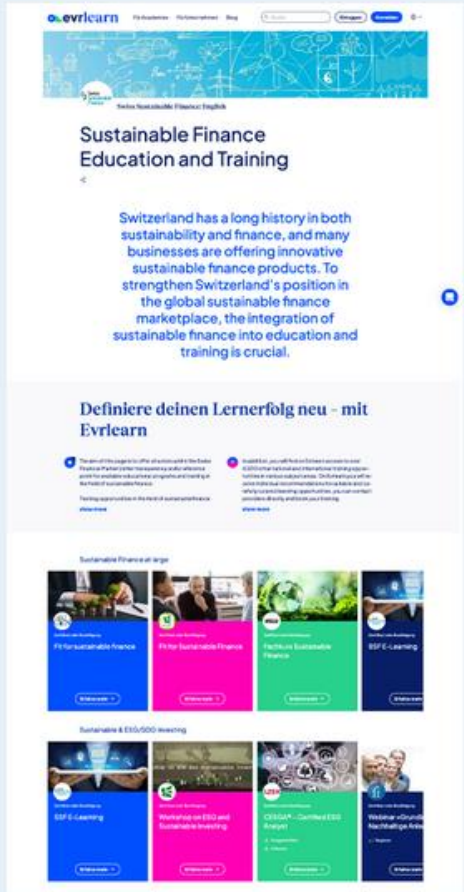
Activity 2: Facilitation of sustainable finance education

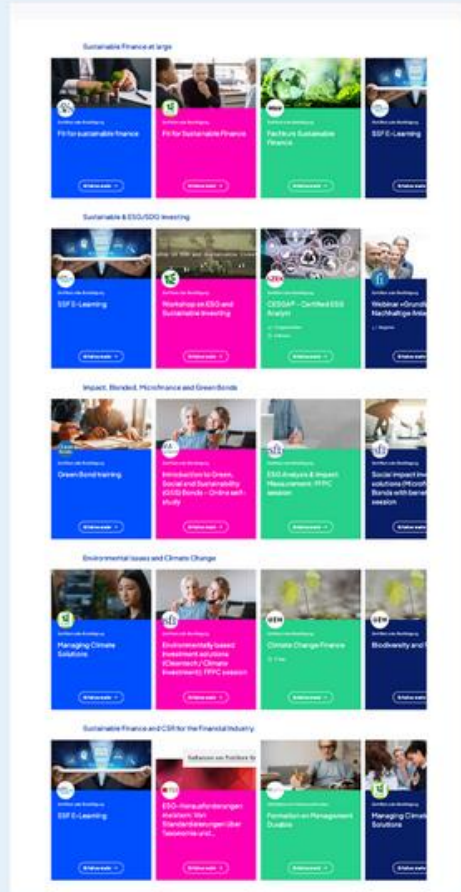
SSF Page on Evrlearn site

84

courses listed on Evrlearn

SSF created a subpage on Evrlearn that provides an encompassing overview on sustainable finance education





SSF Annual Forum for Sustainable Finance Education

2

events held in Geneva and Zurich

150

participants at these events

SSF for the first time brought together professionals from the sustainable finance education field and provided insights into recent developments in sustainable finance education and key topics to be covered both in in-house trainings as well as vocational and post-graduate courses.

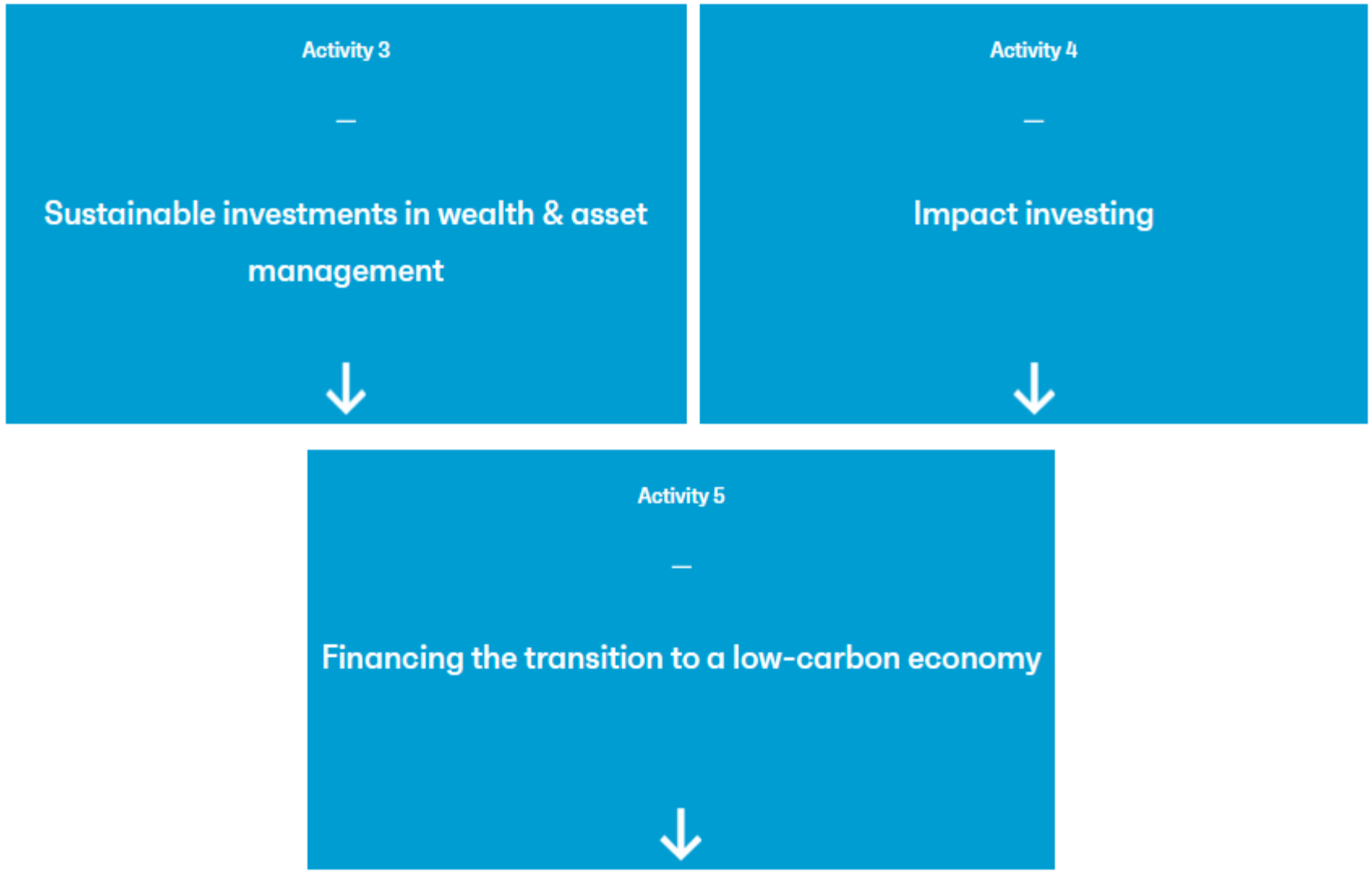
SAQ Bodies of Knowledge

3

Bodies of Knowledge to which SSF contributed

SSF collaborated with SAQ to contribute sustainable finance elements to the Bodies of Knowledge (BoKs) that detail requirements for the certification of client advisors. Read the press release here.

Creating supportive frameworks and tools



Activity 3: Sustainable investments in wealth & asset management

Transparency recommendations

13

KPIs recommended for portfolio assets

The Wealth & Asset Management workgroup, jointly with the institutional asset owner workgroup, prepared Recommendations on Portfolio ESG Transparency. Based on several workshops, key KPIs to describe the ESG performance of a portfolio were chosen and best-practice ESG reporting was selected to support further transparency for sustainable investments.

Guide on Adverse Sustainability Impacts

33

pages of insight

To provide support on EU regulatory requirements, the workgroup prepared a Guide on Adverse Sustainability Impacts for SSF members.

SSF/AMAS Guide: How to avoid the Greenwashing Trap

8

sustainable investment approaches covered in guide

In a joint workgroup, SSF and the Asset Management Association Switzerland (AMAS) developed recommendations on transparency and minimum requirements for sustainable investment approaches and products.

Activity 4: Impact Investing

— Event on Blended Finance

20

speakers at flagship event

The impact investing workgroup supported the SSF team in organising a flagship event at Building bridges: Scaling Private Investments for Impact - Success Factors for Private-Public Collaboration. Read a summary of the SSF BB Events here.

Support for launch of the SDG Impact Finance Initiative (SIFI)

1

key initiative to promote blended finance

SSF provided support to the Swiss State Secretariat for Economic Affairs (SECO) in the launch of SIFI by gaining feedback on the concept from its impact investing workgroup and giving input on the governance and objectives of this initiative. The platform provides grants to impact investing managers for the design of new private funds for impact.

Activity 5: Financing the transition to a low-carbon economy

Net zero pledges

25

SSF members had signed a net zero commitment *

In summer 2021, SSF put out a call to members to sign one of the net zero pledges. SSF further provided support to its members by comparing different net zero initiatives and listing support websites. In addition, SSF held a member webinar on climate strategies for investors.

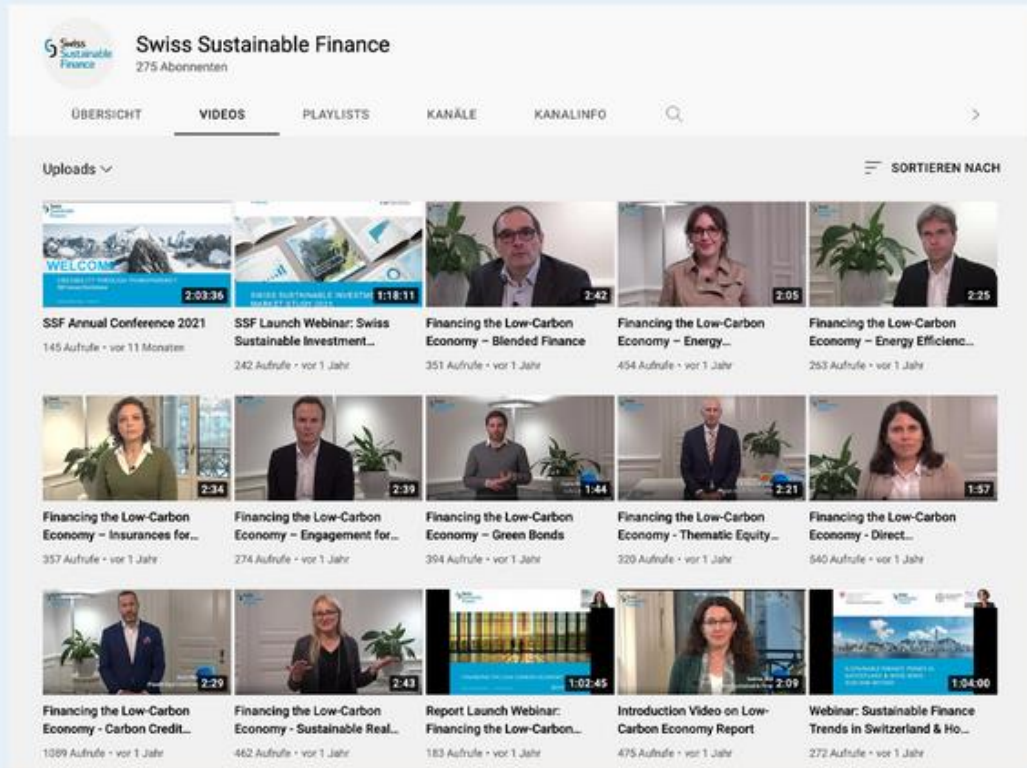
*as of December 2021

Videos on low carbon economy finance

11

videos produced

SSF prepared videos explaining key chapters of its "Financing the low Carbon Economy" report, featuring the authors of the respective chapters.



Cooperating with members and other actors

Activity 6

—

Sustainable cooperation with members and partners

Activity 7

—

Political dialogue

Activity 8

—

International representation and recognition

Activity 9

—

Involvement of instutional asset owners (IAO)

Activity 6: Sustainable cooperation with members and partners

— Cooperation with members and partners

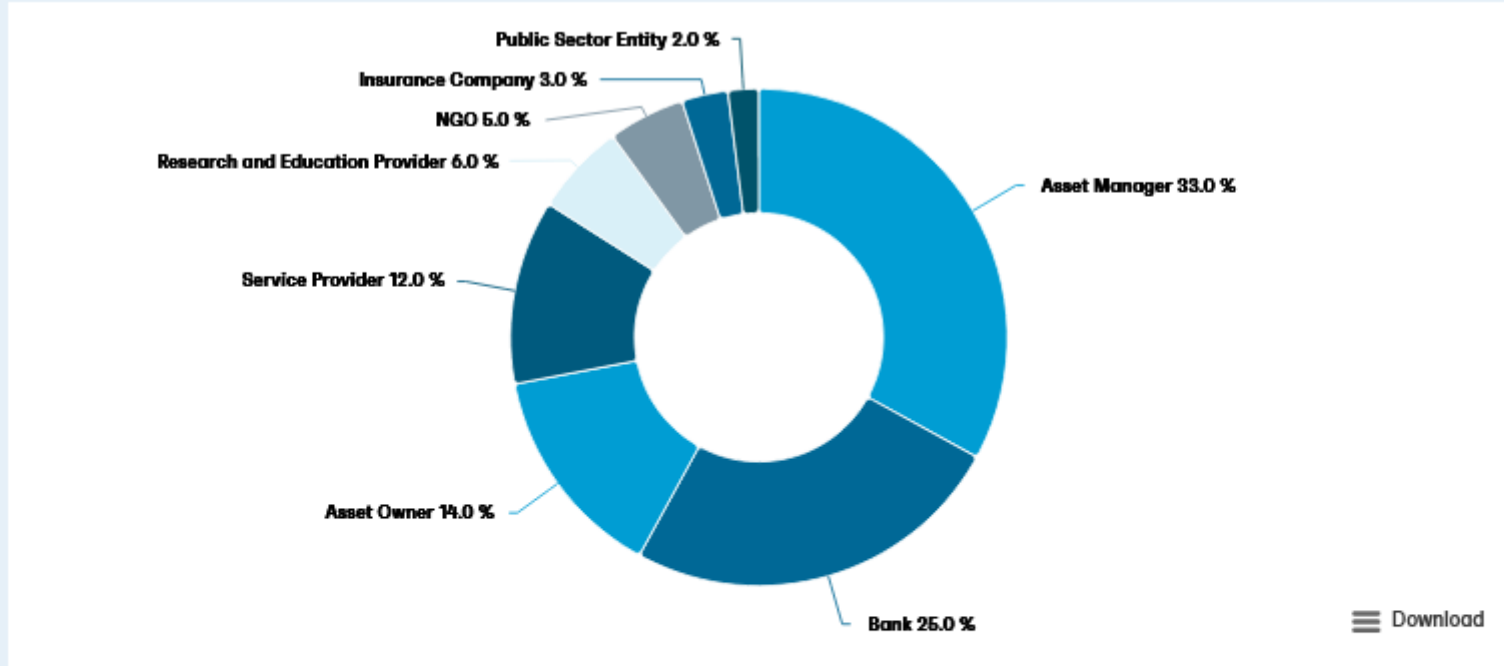
195

members and network partners

8

member types

As a member-led industry association, SSF depends on active member involvement and support to define and reach its goals. At the end of 2021, SSF had 195 members and network partners.



Many of these members are involved on one or more of the 6 SSF workgroups and contribute their time and know-how to the different SSF projects.

Activity 7: Political dialogue

SSF Roadmap

4
categories of recommended actions

11
target groups

57
recommended actions

Based on input from SSF members and in cooperation with the SSF Board, the report "Transition to a sustainable Future - Roadmap for Key Swiss Financial Market Players" was prepared. It sets out a number of concrete recommended actions for 11 key market players within the Swiss financial sector in order to achieve a sustainable financial system. Recommended measures are grouped into four different categories of actions, namely: standard setting, transparency, innovation and dialogue & education.

Feedback on public consultations

6

responses provided to public consultations

SSF provided input on consultations from organisations such as the Swiss Government, the EU regulators and CFA Institute on topics such as the Swiss SDG Strategy, EU finance regulation and reporting requirements.

See SSF website for all responses.

Dialogue with federal authorities

2

federal workgroups with SSF representation

- SSF is represented in two workgroups on sustainable finance organised by the State Secretariat for International Finance SIF.
- SSF regularly holds an informal dialogue with different federal authorities including the State Secretariat for International Finance SIF, the State Secretariat of Economic Affairs (SECO) and the Federal Office for the Environment (FOEN).
- SSF CEO Sabine Döbeli is a member of the Advisory Committee on International Cooperation, a committee consulting the Swiss Government on international cooperation, humanitarian aid and cooperation with Eastern European countries. In this committee she brings in the view of the finance sector.

Activity 8: International representation and recognition

International representation

2

international organisations with SSF as a member

- SSF represents Zurich in the UN-convened Financial Centres for Sustainability (FC4S) network. We prepared the input for the annual assessment program of the network resulting in a report on frameworks for sustainable finance.
- SSF is a member of Eurosif and brings the Swiss view into the policy work prepared by this pan-european body uniting national sustainable finance organisations.

Activity 9: Involvement of institutional asset owners (IAO)

– Cooperation with institutional asset owners

2

asset owner webinars held in 2021

- SSF held two webinars for institutional asset owners, i.e. on the IFC principles for impact management and on the transparency recommendations.
- The Institutional Asset Owner workgroup, jointly with the Wealth & Asset Management workgroup, prepared Recommendations on Portfolio ESG Transparency. Based on several workshops, key KPIs to describe the ESG performance of a portfolio were chosen and best-practice ESG reporting was selected to support further transparency for sustainable investments.
- Based on input from this workgroup, SSF provided feedback on the PACTA reporting.

SSF as an organisation

SSF members and network partners

At the end of 2021, SSF was supported by a total of 198 organisations (176 members and 24 network partners), which reflects a growth of 21% compared to the previous year. See the member profiles on the SSF website.

SSF Board

The SSF Board has 14 members (December 2021) representing different member types and regions. Patrick Odier was elected as the new SSF president at the Members' Assembly in June 2021. View the profiles of the current board members on the SSF website.

SSF Team

The SSF Secretariat has 8 team members, all of which are providing their individual know-how and expertise to the organisation. See their profiles on the SSF website.

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SSF Board by End of 2021

Patrick Odier
President

Michael Baldinger
UBS

Dominique Becht
Stiftung Abendrot

Roland Dominicé
Symbiotics

Fiona Frick
SFG/Unigestion

Dominique Habegger
De Pury Pictet Turrettini

Vincent Kaufmann
Ethos

Alexandra Lau
BLKB

Pierin Menzli
J. Safra Sarasin

Rochus Mommartz
responsAbility

René Nicolodi
Swisscanto by ZKB

Manuel Rybach
Credit Suisse

Giovani Vergani
Cassa pensioni di Lugano

Pascal Zbinden
Swiss Re