

# Sustainable finance: harnessing synergies for optimal framework conditions

## Collaboration between SBA and SSF

- The Swiss Bankers Association (SBA) and Swiss Sustainable Finance (SSF) are harnessing synergies in order to create optimal framework conditions for sustainable finance in the Swiss financial centre and will work even more closely together in this area in the future.
- Both organisations advocate an attractive environment for sustainable investments in Switzerland and abroad, and apply their respective strengths to do so.
- The potential is significant: according to the latest SSF market study, sustainable investments in Switzerland increased by 83 percent to CHF 717 billion in 2018. This corresponds to 20 percent of assets under management in Switzerland, which is almost double the global figure (11%).

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### Overview

With its broad expertise in sustainable finance, the Swiss financial sector can make an important contribution to achieving the global environmental and sustainability goals. To ensure that optimal framework conditions are in place, the two associations are using their respective strengths and are together advocating for Switzerland's leading role in this segment to be further expanded.

Sustainable investments are meeting with growing demand from investors. They not only cater to the needs of today and are the necessary response to pressing challenges, they also represent a major opportunity for the Swiss financial centre. A close exchange between the two organisations and joint projects in areas that will be relevant in the future, such as sustainable fintech, will help to ensure that sustainable investments become the norm.

The SBA and SSF are combining their respective strengths to increasingly advocate for optimal framework conditions in order to position Switzerland as a leading financial centre in this seminal segment.

**Basel and Zurich, 19 September 2019** – The Swiss Bankers Association (SBA) and Swiss Sustainable Finance (SSF) have been in regular dialogue for a number of years. In the future, they will work even more closely together in the area of sustainable finance. The two organisations resolved to do so at the end of July 2019. A frequent dialogue on suitable framework conditions is to ensure that practical and effective measures are developed and implemented.

Through its role as the umbrella organisation of the banks, the SBA is a key partner in the dialogue surrounding political processes. With the SSF's broad member base (in addition to banks and asset managers, this also includes insurance companies, institutional investors, financial services providers, universities, other associations and the public sector), it brings in the perspective of numerous other stakeholders and has specific practical knowledge of the integration of sustainability aspects into finance-related decisions.

Jörg Gasser, CEO SBA, says: "Sustainable investments cater to the needs of today. At the same time, they represent a major opportunity for the Swiss financial centre. As an important segment of the future, it is a priority for us and an area in which we can apply our leading expertise in investment management. Our organisations work together in a complementary manner. Together, we will advocate for framework conditions that enable all financial centre stakeholders to make a contribution."

Sabine Döbeli, CEO SSF, says: "Switzerland has a long tradition in sustainability and finance. In international comparison, it is strong in terms of its capacity for innovation and outstanding expertise. These strengths form an excellent basis from which to take advantage of the ever-increasing demand and major potential of sustainable investments for the financial centre and Switzerland as a whole. We have been committed to facilitating and promoting sustainable finance for years and will be further strengthening this commitment, also with the support of the SBA.

The volume of sustainably managed investments in 2018 almost doubled compared to the previous year (+83%) and reached CHF 717 billion<sup>1</sup>. Investment funds, mandates and the assets of institutional investors such as pension funds and insurers are seeing the strongest growth. In order for the interplay between investors, providers and intermediaries to function successfully, the conditions in Switzerland must be comparable to those in other financial centres.

The Paris Agreement, the UN's 2030 Agenda for sustainable development, the recommendations

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<sup>1</sup> Swiss Sustainable Finance (2019). Swiss Sustainable Investment Market Study 2019.

of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) and the implementation of the European Commission's action plan on financing sustainable growth serve as the basis for the further development of investment and financing practices.

Concrete recommendations for how to even better take advantage of the potential of sustainable investments and improve the framework conditions exist, for example SBA proposes the re-evaluation of stamp duty for investments that meet sustainable investment criteria. The promotion of fintech solutions that facilitate sustainable investments or the provision of in-depth information and training on the advantages and risks of these investments are also conceivable. Financial intermediaries also play a key role in this area. In light of the global challenges being faced, it is necessary and important that this path be resolutely further pursued to ensure that sustainable investing becomes the norm.

#### **About Swiss Sustainable Finance (SSF)**

Swiss Sustainable Finance (SSF) strengthens Switzerland's role as a leading voice and actor in sustainable finance and thus promotes a sustainable and prosperous economy. Founded in 2014, the organisation has offices in Zurich, Geneva and Lugano. Through research, training, the development of tools and the promotion of appropriate framework conditions, SSF stands for the integration of sustainability across all financial services. SSF currently brings together over 130 members and network partners, including financial services providers, investors, universities, public sector entities and other organisations.

#### **About the Swiss Bankers Association (SBA)**

As the voice of the banking sector, the SBA represents the interests of the banks vis-à-vis industry, policymakers, the authorities and the general public. It is committed to scope for entrepreneurial freedom and open markets, and advocates for competitive framework conditions that provide room for development and innovation. Founded in Basel in 1912, the SBA's members consist of almost 300 member institutions and around 12,000 individual members.

#### **Further information**

This press release is available in German, French and English at [www.swissbanking.org](http://www.swissbanking.org) and [www.sustainablefinance.ch](http://www.sustainablefinance.ch).

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