



SWISS SUSTAINABLE INVESTMENT MARKET STUDY 2022



PATRICK ODIER

PRESIDENT, SWISS SUSTAINABLE FINANCE

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INTRODUCTION



SABINE DÖBELI

CEO, SWISS SUSTAINABLE FINANCE

PROGRAMME

10:30	Welcome Note	Patrick Odier , President, SSF
10:40	Introduction	Sabine Döbeli , CEO, SSF
10:45	Presentation: Market Study Results <ul style="list-style-type: none">• Results• Conclusion and Outlook• Regulation	Prof. Timo Busch , Center for Sustainable Finance and Private Wealth, University of Zurich Hendrik Kimmerle , Senior Project Manager, SSF Katja Brunner , Director Legal & Regulatory, SSF
11:15	Presentation: Gender Lens Investing	Tim Radjy , Chair Gender Lens Initiative Switzerland
11:30	Panel Discussion: Is the Swiss Investment Market Changing its Face?	Gianna Müller , Portfolio Strategy and Risk Management, Helvetia Rachel Whittaker , Head SI Research, Robeco Patrick Schmucki , Corporate Responsibility Officer, KPMG Regula Hess , Senior Advisor Sustainable Finance, WWF Switzerland <i>Moderated by Sabine Döbeli</i>
12:30	Network Lunch	

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SWISS SUSTAINABLE INVESTMENT MARKET



PROF. TIMO BUSCH

SENIOR COLLABORATOR AT CSP, UZH
PROFESSOR AT UNIVERSITY OF HAMBURG

SWISS SUSTAINABLE INVESTMENT MARKET STUDY 2022



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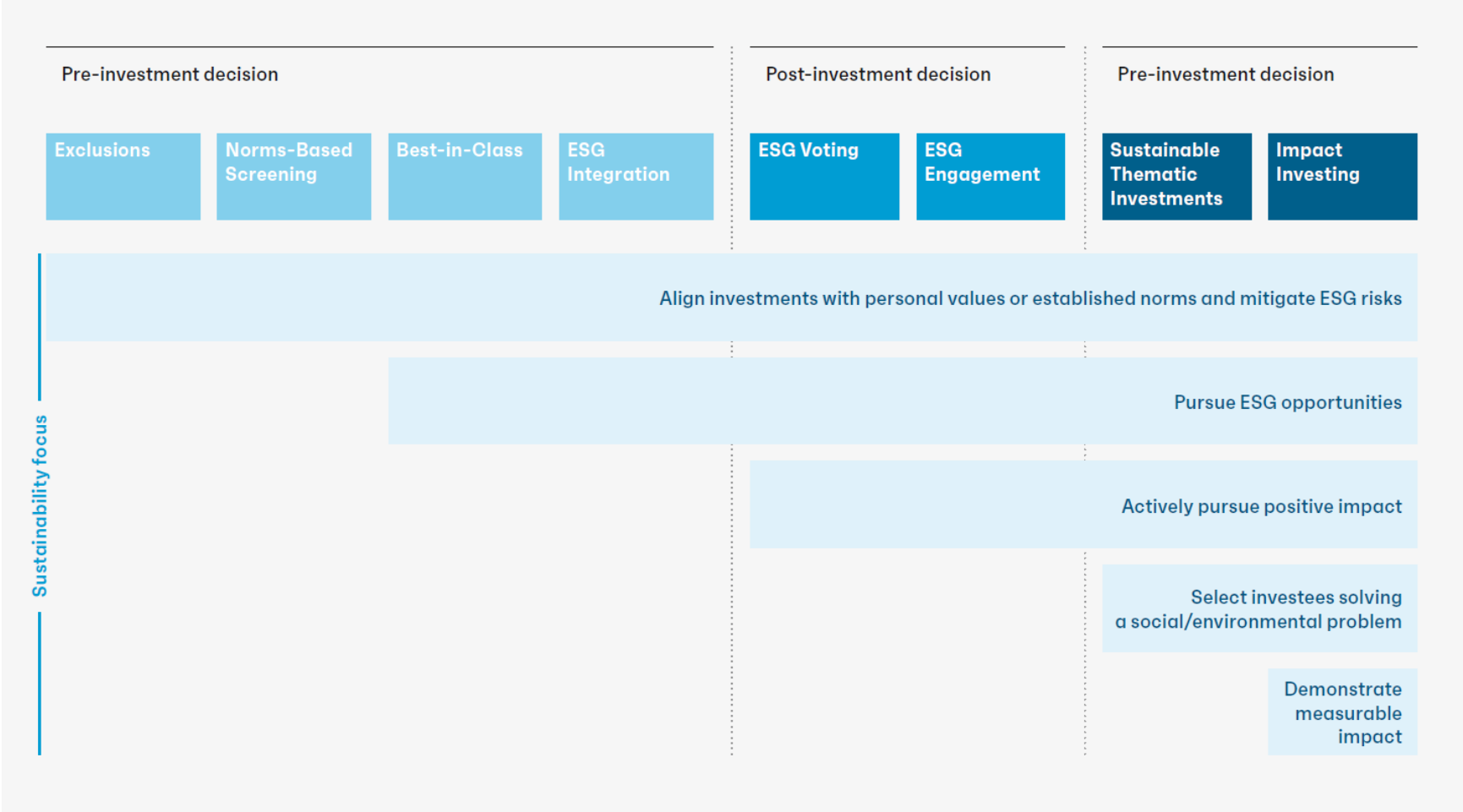
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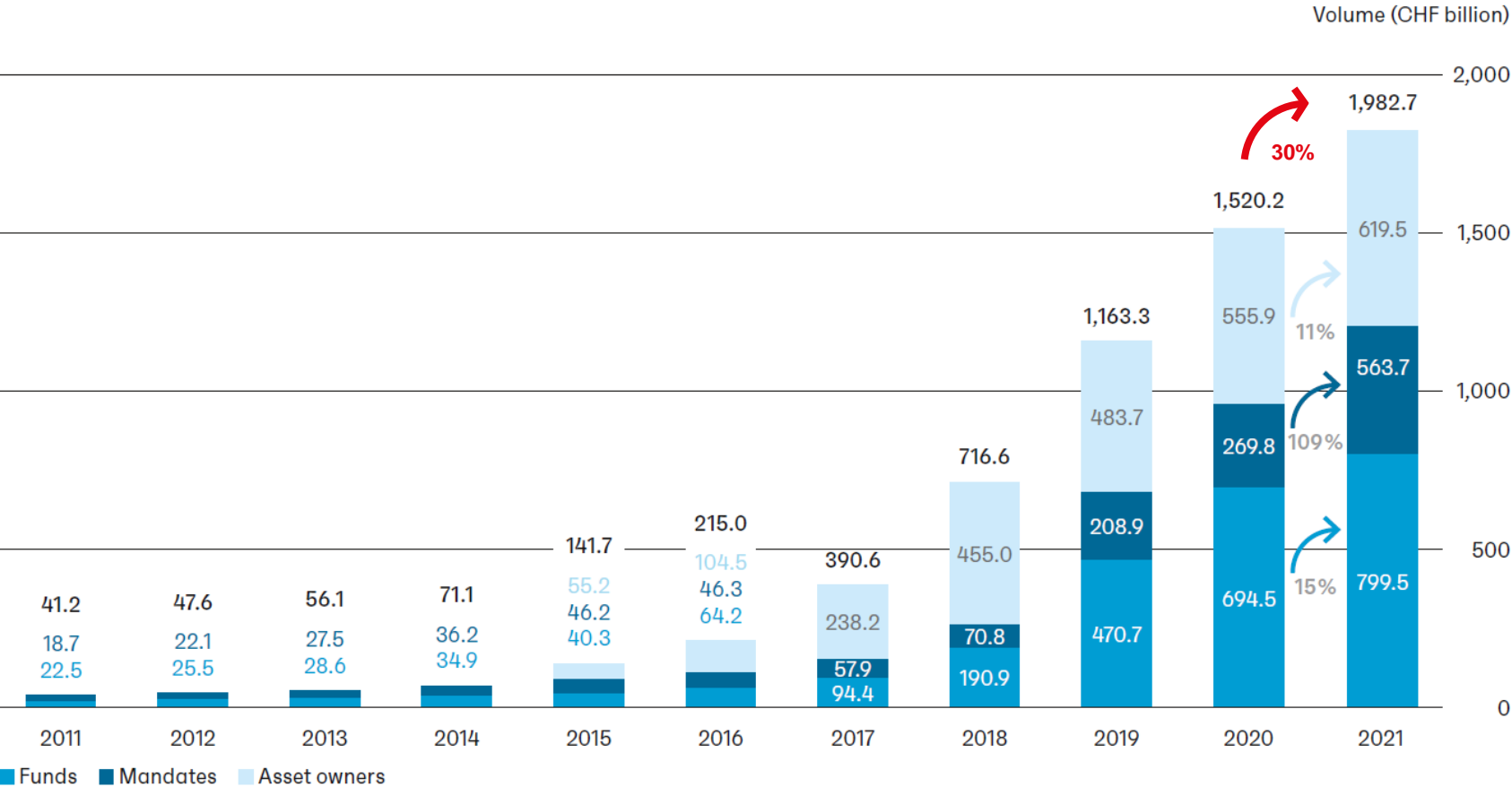
COMMON APPROACHES COVERED IN STUDY

Categorisation of Sustainable Investments in Switzerland



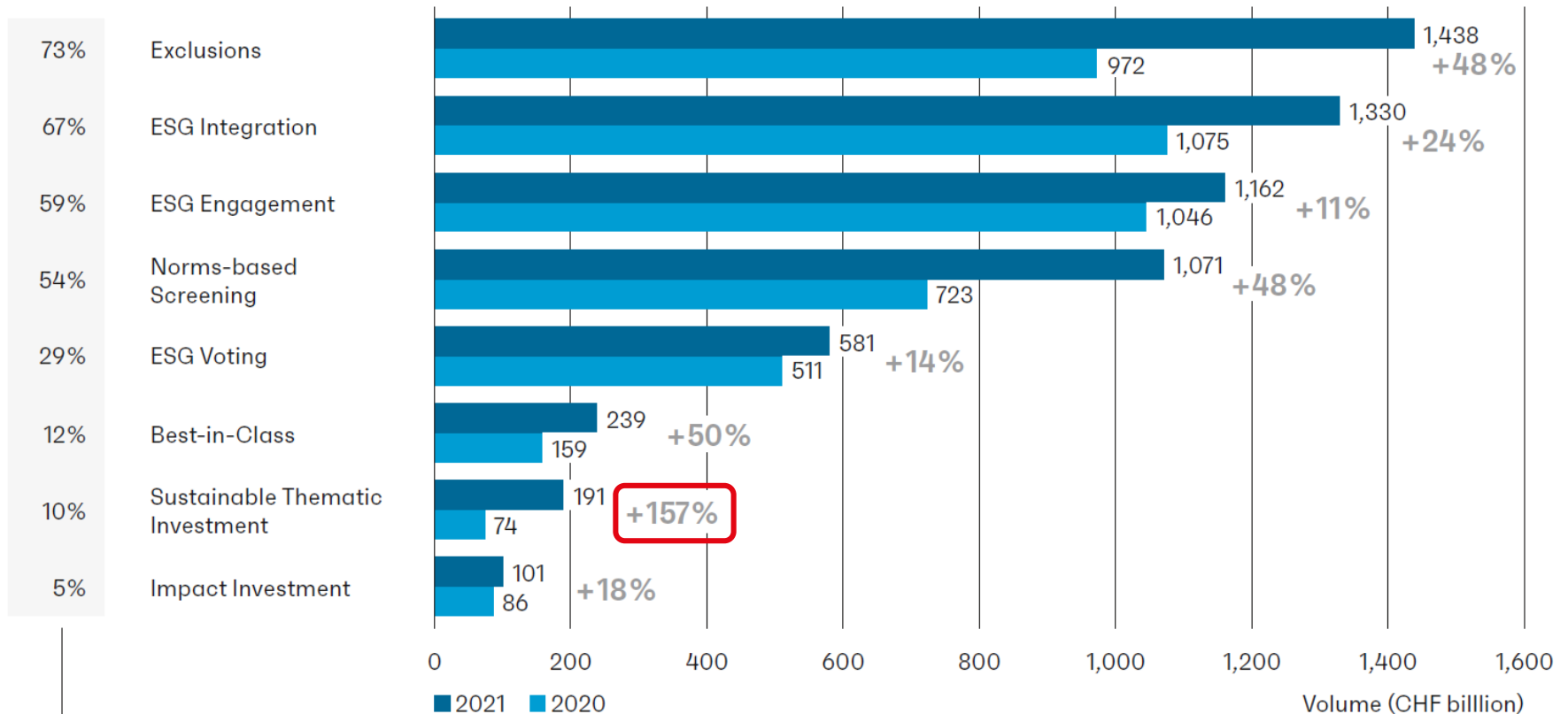
GROWTH OF SUSTAINABLE INVESTMENTS CONTINUES

Development of Sustainable Investments in Switzerland



HIGHEST GROWTH FOR THEMATIC INVESTMENTS

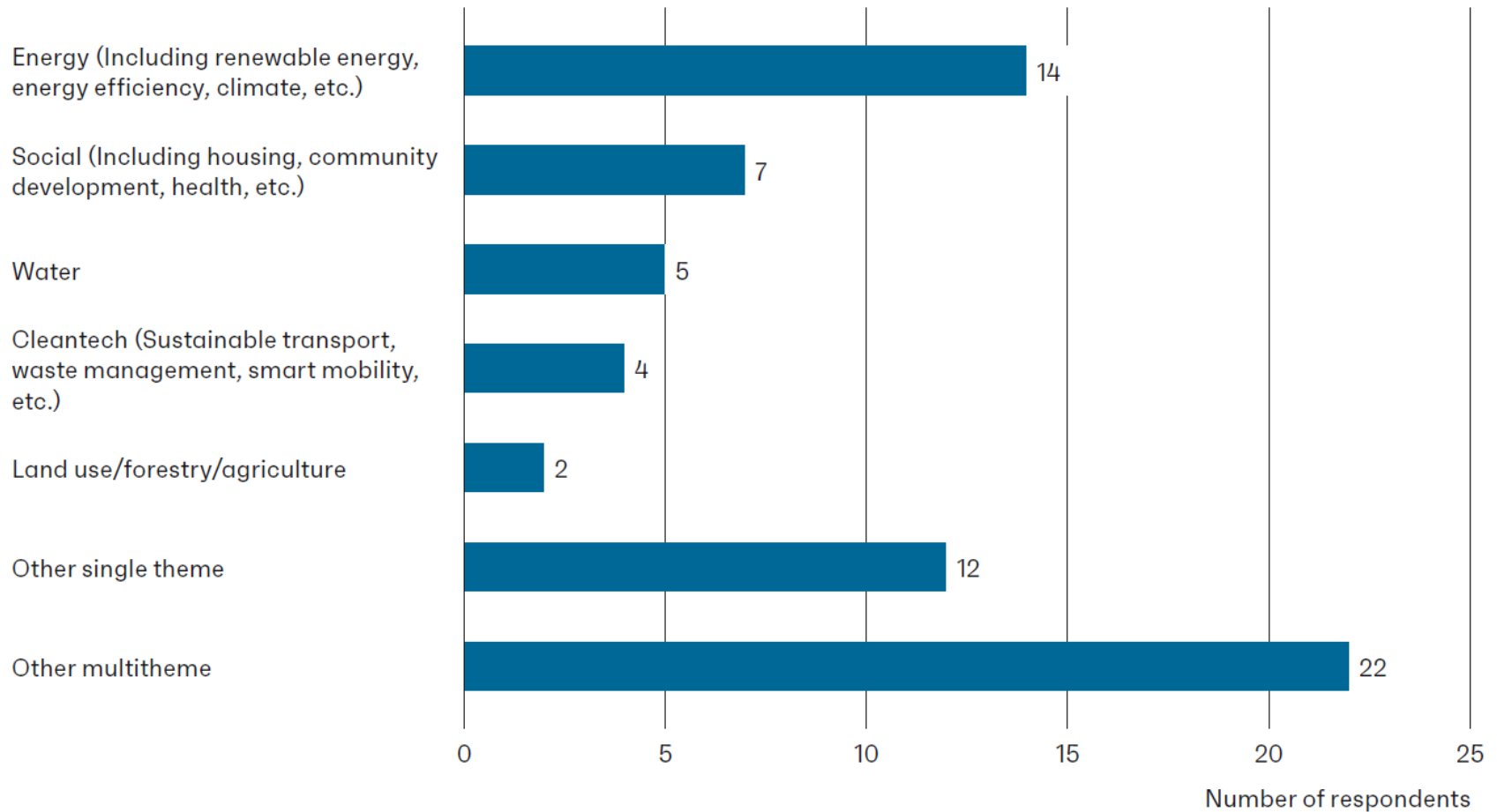
Development of Sustainable Investment Approaches



% of total SI volumes applying respective approach

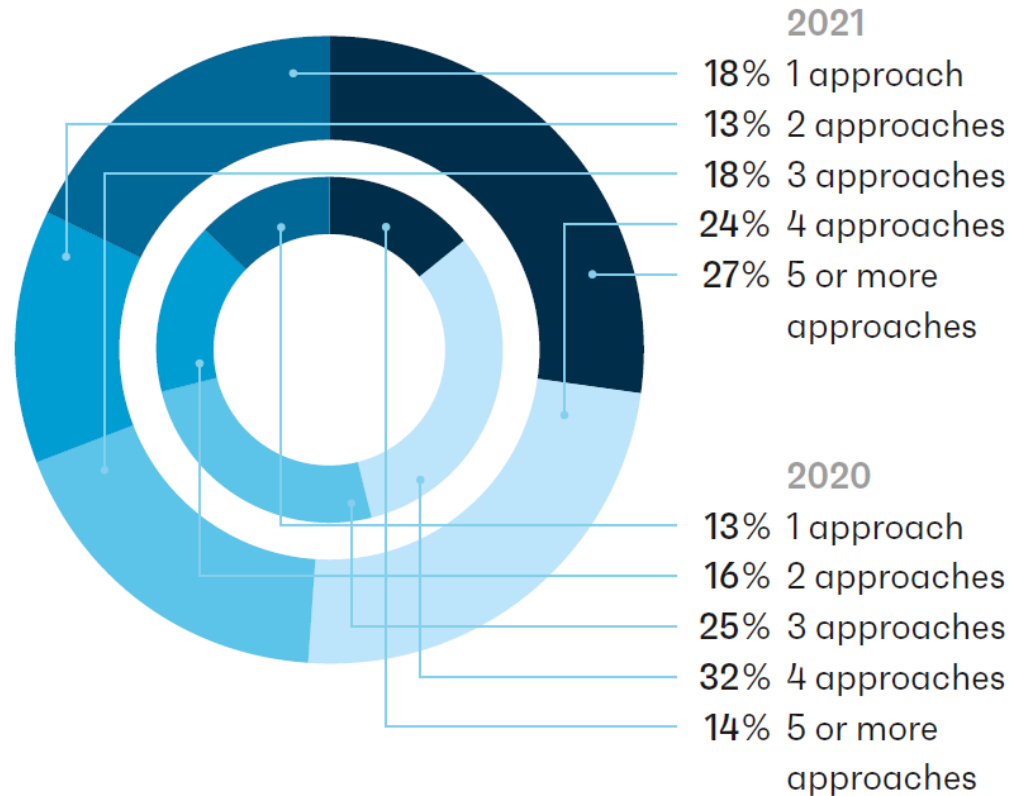
MULTITHEME STRATEGIES MOST WIDESPREAD

Main Sustainable Thematic Investment Themes for Asset Managers (n=35)



INVESTMENT PRACTICES REMAIN DIVERSE

Number of approaches applied to sustainable investment (n=74)





HENDRIK KIMMERLE

SENIOR PROJECT MANAGER,
SWISS SUSTAINABLE FINANCE

SUSTAINABILITY GOALS AND SI APPROACHES

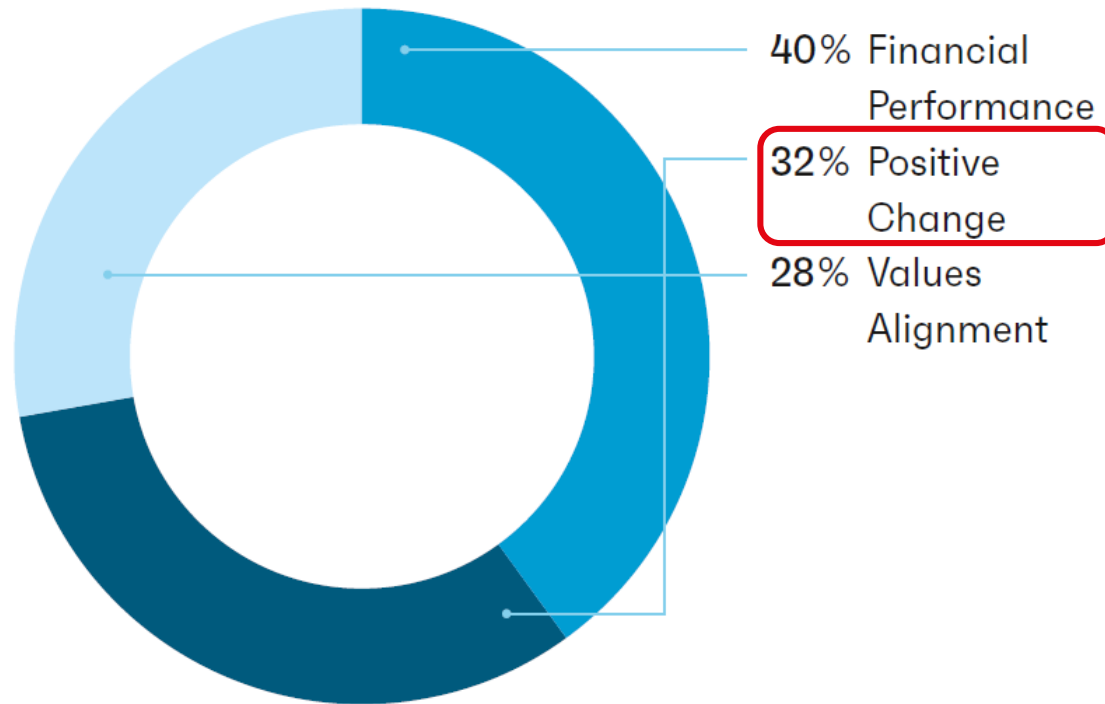
Underlying matrix for calculating implicit investor motivations



Source: AMAS & SSF (2021). How to avoid the Greenwashing Trap: Recommendations on Transparency and Minimum Requirements for Sustainable Investment Approaches and Products

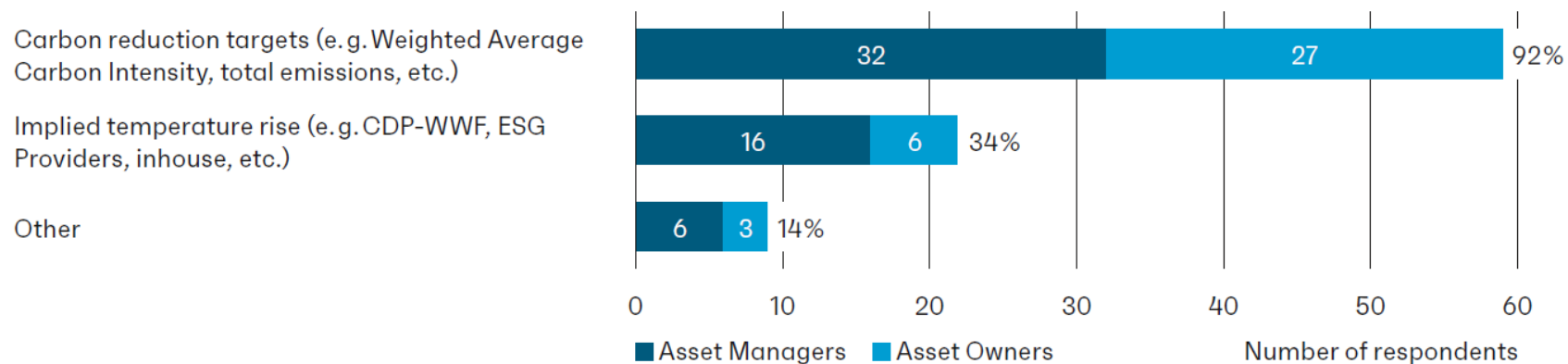
POSITIVE CHANGE AS A KEY IMPLICIT MOTIVATION FOR SI

Main Implicit Motivations for SI (in % of AuM)



BROADLY APPLIED CARBON REDUCTION TARGETS

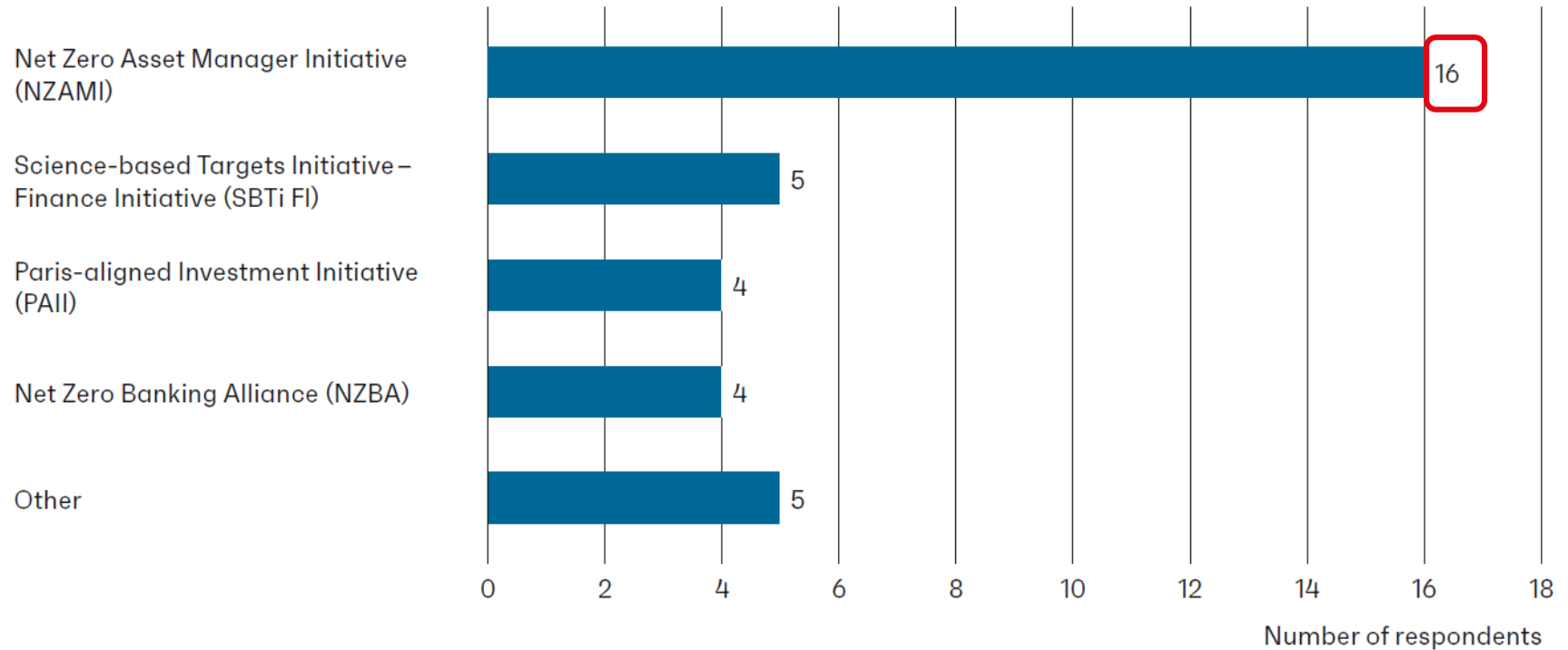
Use of Climate Indicators to Measure Climate Performance (n=64)



In number and % of respondents

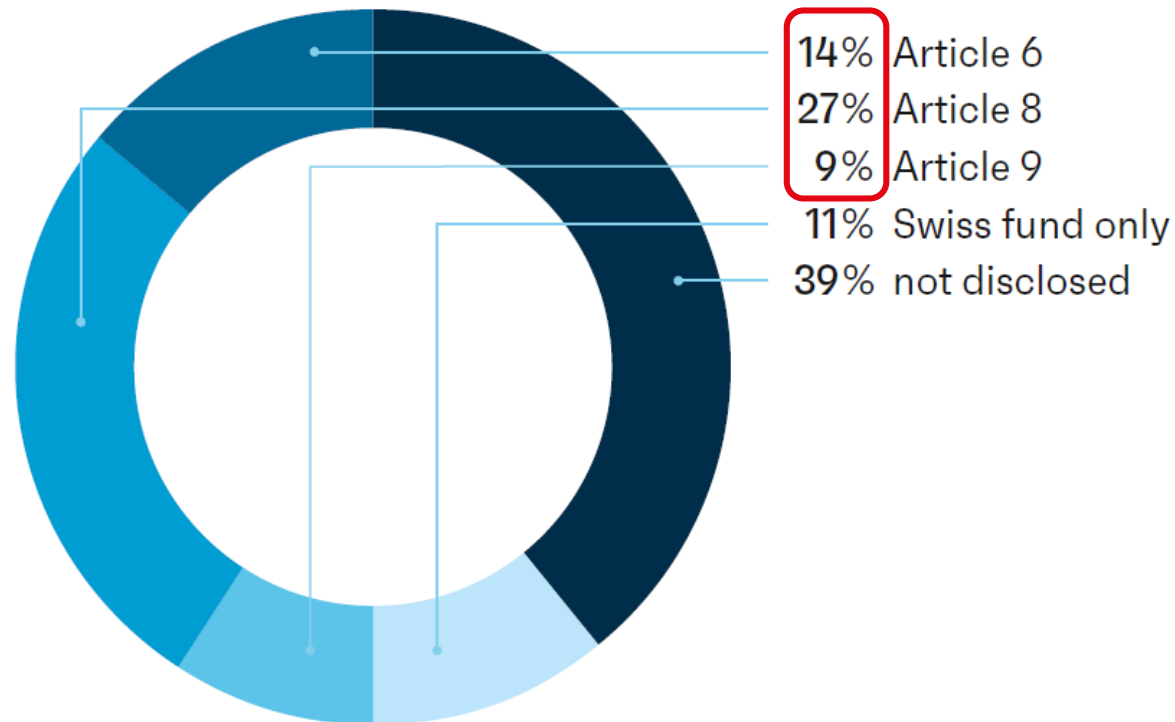
HIGHEST NUMBER OF SIGNATORIES FOR NZAMI

Signatories of Net Zero Alliances for Asset Managers (n=23)



50% OF FUNDS CLASSIFIED ACC. TO ART. 6, 8 OR 9

Classification of Funds based on EU Regulation (Asset Managers) (n=39)



In percentage of total SI

CONCLUSION AND OUTLOOK

GREAT MOMENTUM IN THE SWISS SI MARKET

- Transparency & standardisation: more detailed questions and new initiatives
- ESG ratings as well as SI approaches: different shades of green
- SI classification scheme: clear need for rigorous impact-related classification



KATJA BRUNNER

DIRECTOR LEGAL & REGULATORY,
SWISS SUSTAINABLE FINANCE

SDG AND PARIS CLIMATE AGREEMENT

Switzerland's commitment



CODE OF OBLIGATIONS (OR)

Amendements of OR and new ordinances



- Counter-proposal to the Responsible Business Initiative
- In force since 1 January 2022

OR
Art. 964a-964l

- Due Diligence and Transparency in relation to Minerals/ Metals from conflict-affected areas and child labour
- Transparency on non financial matters for large Swiss companies

Ordinance on

Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (**DDTro**)

- In force since 1 January 2022

Draft Ordinance on

Climate Reporting for large Swiss Companies

- Public consultation until 7 July 2022
- Expected entry into force: 1 January 2023



Key Developments

- The Federal Council adopted various measures for the Swiss Financial Center to accelerate action in sustainable finance on **17 November 2021** and published the three [media releases](#):
 - The Federal Council strives to be international leader in sustainable finance with [climate transparency](#).
 - The Federal Council has instructed the FDF¹, in cooperation with the DETEC² and FINMA, to make a proposal by the end of 2022 on how financial market legislation could be amended – particularly with regard to transparency – in order to avoid [greenwashing](#).
 - The Federal Council wishes to show its commitment to sustainability with [green Confederation bonds](#).

¹ Federal Department of Finance

² Federal Department of the Environment, Transport, Energy and Communications



- **Climate reporting for banks and insurance companies (1.07.2021)**
 - Circulars “Disclosure-bank” and “Disclosure-insurers” amended: mandatory transparency on climate-related financial risks for category 1+2 banks and insurance companies
 - Alignment with TCFD-recommendations as international standard

- **Guidance on preventing and combating greenwashing (3.11.2021)**
 - Expectations and current practices surrounding sustainability-related **collective investment schemes**
 - On level of funds and institutions



1. Self-regulation recognised by FINMA as a minimum standard

- Requires a legal basis for the self-regulation and FINMA
- Consequences:
 - Binding for ALL financial market participants
 - Audit by external revision (not by finance association)
 - Enforcement by sanctions of FINMA

2. “Free” self-regulation

- Not recognised by FINMA
- Voluntary or binding for members of an association
- Enforcement?



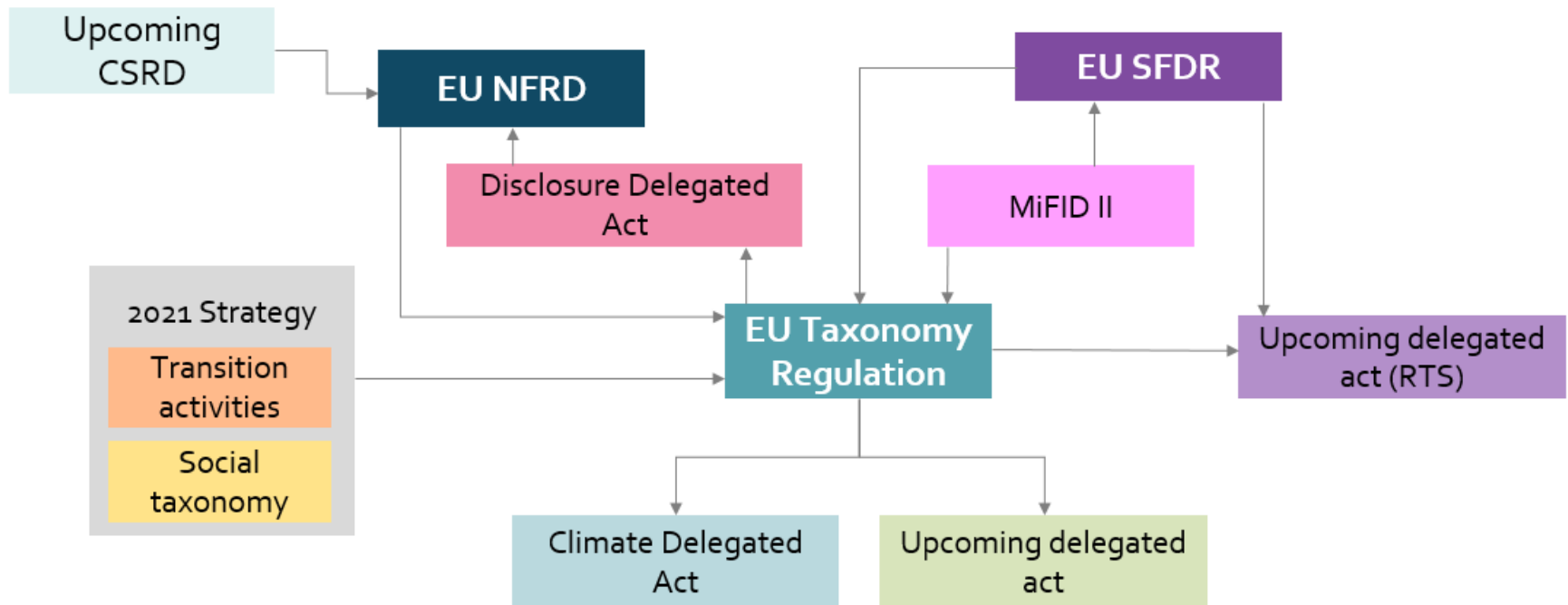
- Nov 2019: **European Green Deal**: commitment to become the first climate-neutral continent by 2050 and to strengthen its resilience to climate change and environmental degradation
- July 2021 : **Strategy for Financing the Transition to a Sustainable Economy** with objective to align the financial sector's activities with the targets outlined in the European Green Deal
- **Key regulations**
 - Taxonomy (Create a common language)
 - SFDR (Transparency in the financial services sector)
 - NFRD/CSRD (Sustainability reporting standards)



Source: <https://euinasean.eu/eu-green-deal>

EU-REGULATION

Overview



Source: Ecofact AG / Swiss Sustainable Finance

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GENDER LENS INVESTING



TIM RADJY

CHAIR OF THE GENDER LENS INITIATIVE
SWITZERLAND (GLIS)
MANAGING PARTNER, ALPHAMUNDI GROUP

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PANEL DISCUSSION

Moderated by **Sabine Döbeli**, CEO, Swiss Sustainable Finance

INTRODUCING OUR PANELISTS



Gianna Müller
Responsible Investment
Specialist, Helvetia



Rachel Whittaker
Head SI Research, Robeco



Patrick Schmucki
Corporate Responsibility
Officer, KPMG



Regula Hess
Senior Advisor Sustainable
Finance, WWF Switzerland

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President FINMA

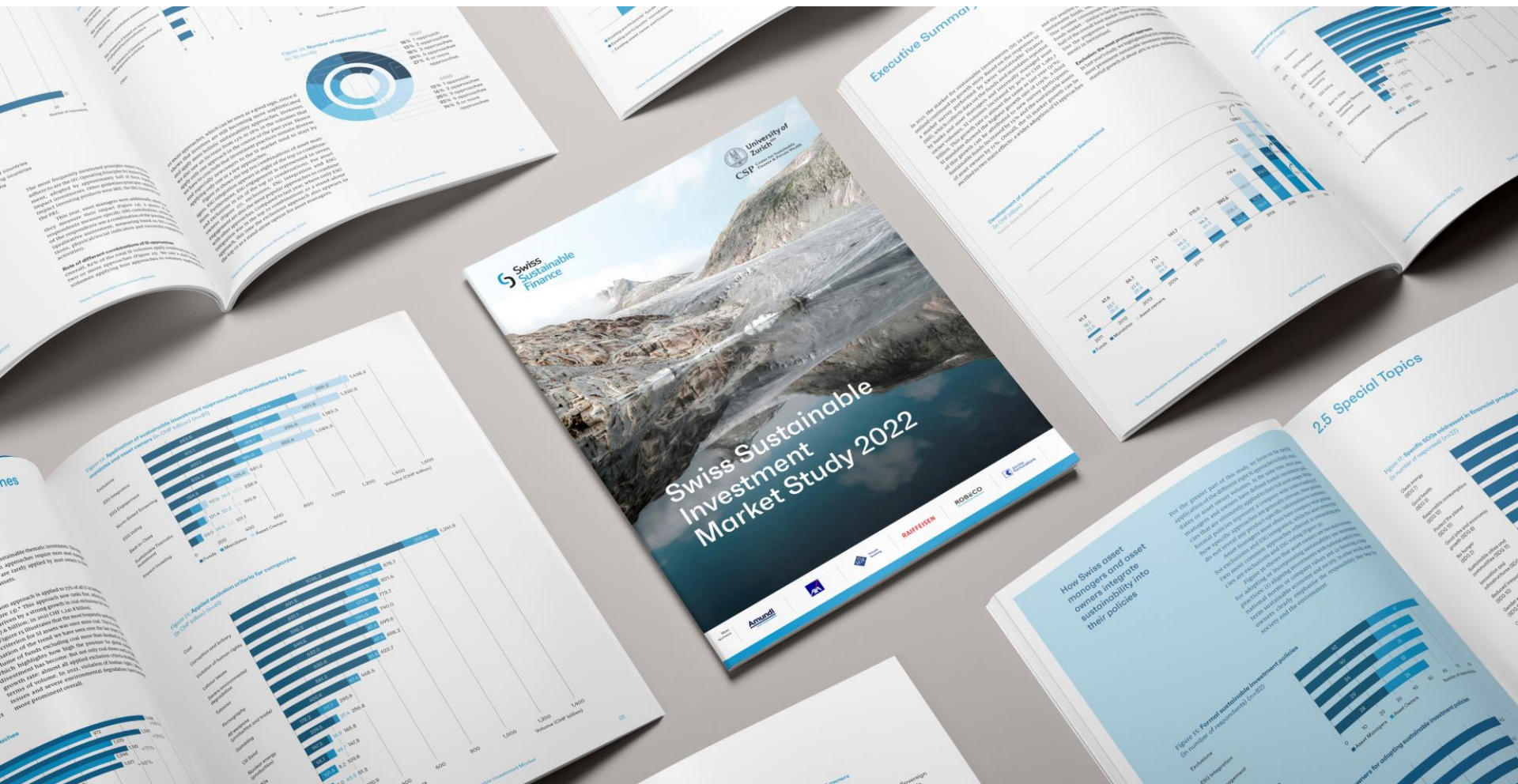


Monika Rühl
CEO economiesuisse



Tony Goldner
Director TNFD

THANK YOU FOR JOINING US!



CONTACT

Swiss Sustainable Finance
Grossmünsterplatz 6
8001 Zurich

Tel. 0041 44 515 60 50

info@sustainablefinance.ch
www.sustainablefinance.ch

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