



# Geneva: a Sustainable Finance Hub

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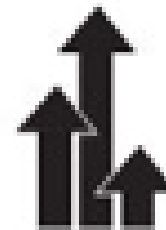
# Facts & Figures



3,200 companies



35,600 employees



13%

Contribution to the  
Geneva State GDP



# Classification of Geneva Banks

	Number of banks	Employees
Cantonal bank	1	737
Big banks	2	1'818
Raiffeisen banks	5	205
Commercial and investment banks	22	7'315
Other banking institutions	6	114
Foreign-controlled banks	51	7'022
Private bankers	1	141
Representations of foreign banks	3	12
Swiss National Bank	1	2
	<b>92</b>	<b>17'366</b>



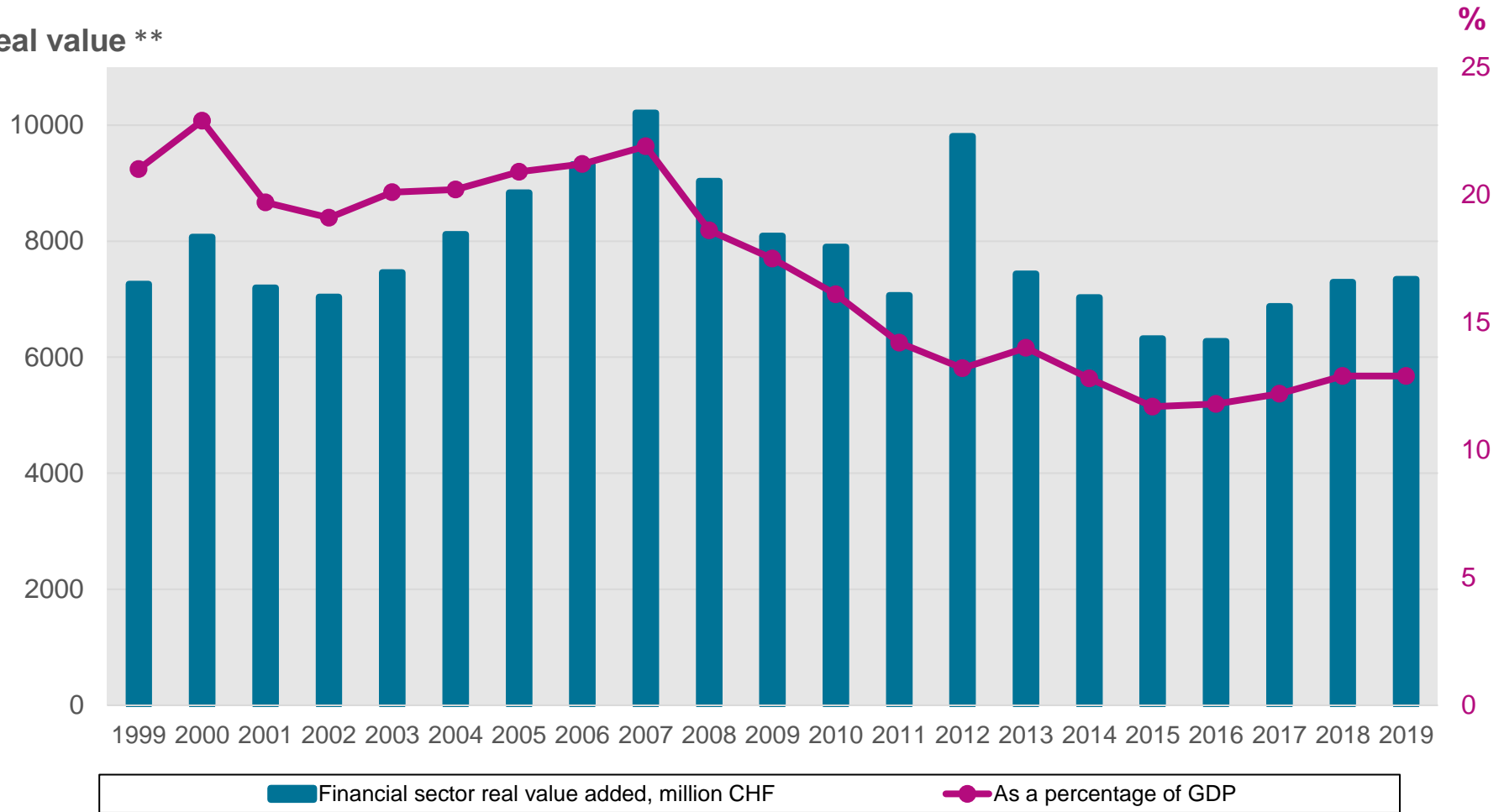
# Number of employees in the Geneva Financial Center

	Companies	Jobs
Banks	92	17'366
Independent asset managers	572	3'008
Financial intermediaries	819	4'269
Insurance companies	282	2'734
Fiduciaries	950	4'739
Lawyers & Notaries	507	3'501
<b>Total</b>	<b>6'856</b>	<b>35'617</b>



# Growth in the contribution of the financial sector\* to Geneva state GDP (including IGOs)

Real value \*\*



\* NOGA codes 64 to 66: financial activities and insurances

\*\* nominal value, including intergovernmental organizations, before "taxes minus subsidies" adjustments

Sources: Institut CREA, University of Lausanne – July 2020

Graph and research: Geneva Financial Center – July 2020



# Swiss Banking : A long-time leader

## Assets under management in Switzerland by customer origin

In CHF bn

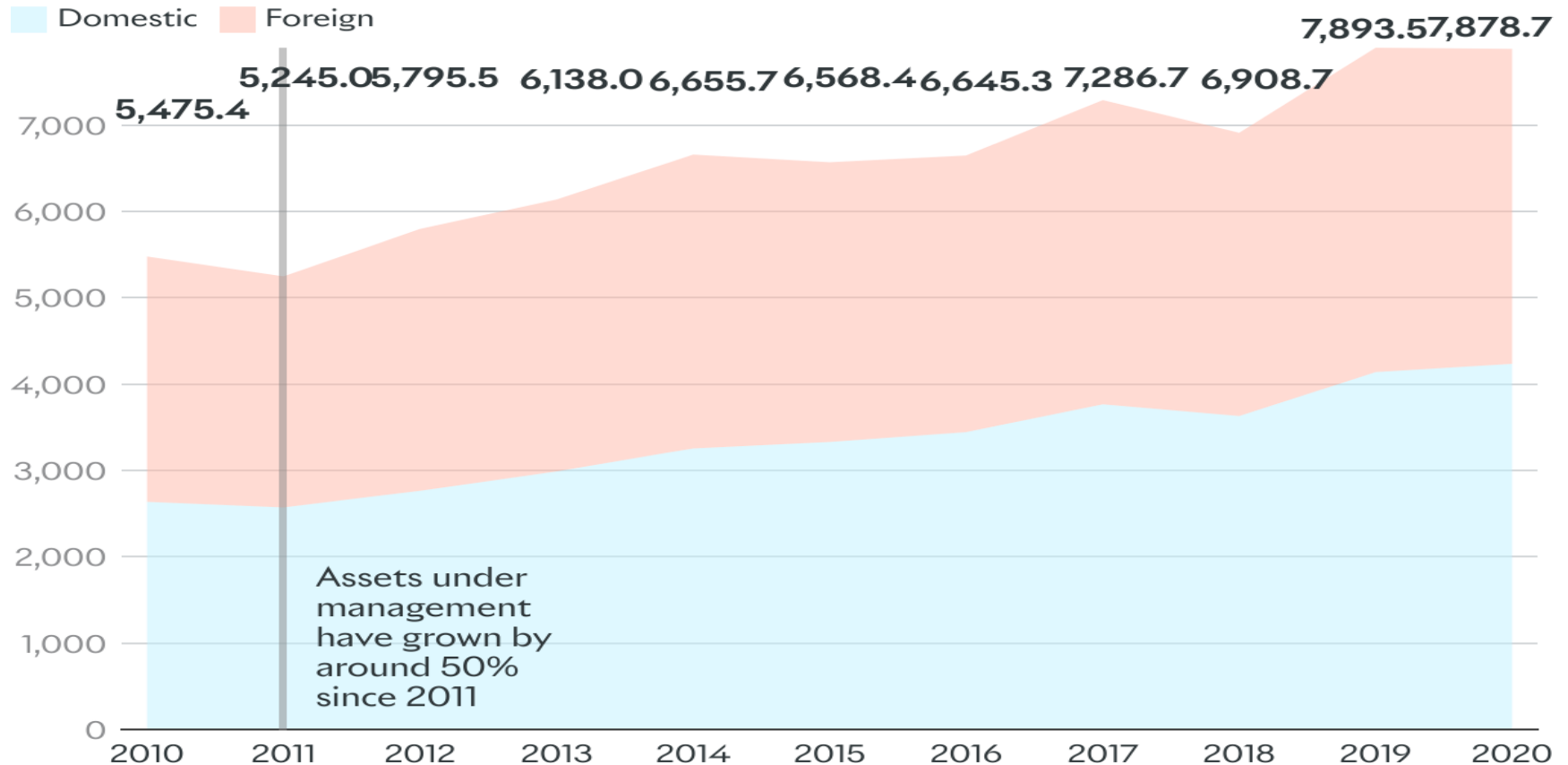


Chart: Swiss Bankers Association • Source: Swiss National Bank (SNB)



[www.geneva-finance.ch](http://www.geneva-finance.ch)

Source: Swiss Bankers Association - August 2021

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# Sustainable Finance: an opportunity



# Sustainable Finance : a strong commitment

## Commitment

- Geneva financial centre : **transition** to a more resilient and sustainable economy
- **Directing financial flows** to sustainable activities : transform markets and foster the emergence of new economic models
- Sustainable finance : **driver of growth** and **powerful differentiator** from other financial centres
- Many financial institutions have signed the **United Nations Principles for Responsible Investment**.
- **Swiss Sustainable Finance (SSF)** : sustainable investments as a share of total assets under management grew 31% between 2019 and 2020 to CHF 1,520 billions.





# A wide range of sustainable solutions and products

## Ambitious strategies

- **Sustainability:** from investment selection to credits and financing, and from capital markets to securities emissions.
- **Best-in-classe strategy:** identify the most sustainable and responsible companies in each sectors
- **Inclusion or integration strategies:** invest in companies with a proven social or environmental impact
- **Impact investing:** directs capital to companies with products or services that aim to address social or environmental issues
- **Exclusion strategy:** remove companies that fail to meet certain ESG criteria from investment portfolios
- **Engagement approach:** by using their vote, joining a coalition of investors or engaging in constructive dialogue with management, investors can push companies that fall shor of expectations to change their behaviour and improve their impact



# The legal and tax framework

## Focus on incentives, not coercion

- **Regulation and taxation:** development of new sustainable financial products
- **Standardising rules and definitions :** compare different products in term of sustainability and avoid Greenwashing
- **EU sustainability Action Plan and Taxonomy :** Switzerland should not reinvent the wheel !
- **Swiss financial industry associations :** Guidelines, Recommendations and Selfregulation by the Swiss Bankers Association (SBA) and the Asset Management Association Switzerland (AMAS)
- **Stamp duty and withholding tax :** major obstacle to the development of sustainable finance, especially for institutional investors.
- **Green bonds:** 2020, Switzerland issued green bonds for a value of CHF 18 billion (57 bonds listed). In Luxemburg green bonds represent 500 billion euros (1,000 bonds listed).



# Education: a key issue

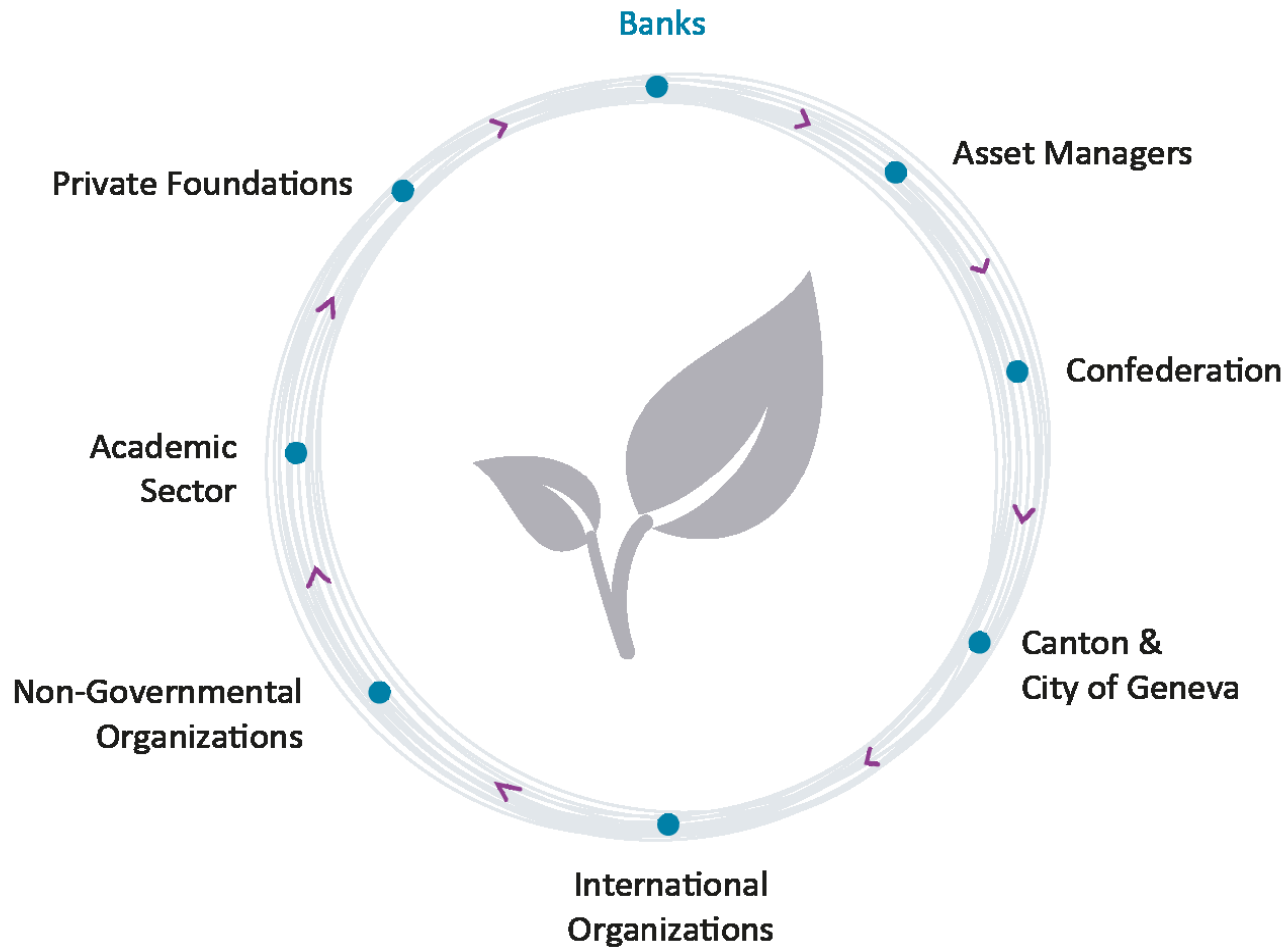
## Sustainability must be integrated into educational programs

Opportunities for current employees as well as for young people entering the profession

- **Revision of secondary professional education:** modules on sustainable finance added to the Federal Certificat of Proficiency (CFC) in Commercial Business/Banking Sector
- **Haute école de gestion de Genève (HEG) :** Certificate of Advanced Studies (CAS) in Sustainable Finance
- **University of Geneva:** has offered a course on sustainable finance since 2011, as well as a graduate certificate in social responsibility and non-profits
- **Institut Supérieur de Formation Bancaire (ISFB):** Certificate in Sustainable investment
- **SAQ Client Advisor Certificate:** the industry standard, will include sustainability in the program



# Geneva: a unique ecosystem

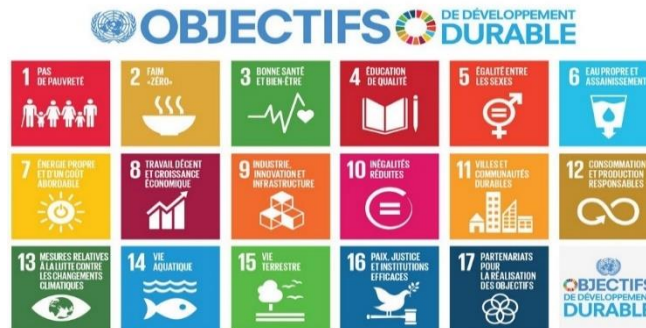


# Finance durable : fédérer les acteurs de l'écosystème



## BUILDING BRIDGES

- Geneva is home to the Sustainable Development Goals, the UN's agenda to address the 17 challenges facing our world



- In 2019, the Geneva sustainable finance community organised the first edition of the Building Bridges Summit
  - To foster connections between the international organisations on the right bank and the financial centre on the left bank
- Second edition in 2021 and third one in Autumn 2022



**THANK YOU FOR YOUR ATTENTION**



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