The Global Network of Financial Centres for Sustainability

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Finance and Sustainable Development

SDGs require investment for ca. $ 6 trillion per year
Public funding will cover just a fraction of this amount
Without a strong sustainable financial system, we will never achieve a sustainable economy
Financial Centres – definition and role

Financial centres are the locations where the demand for and supply of finance come together. They are the places where the expansion of green and sustainable financial services will need to be accelerated across banking, capital markets, insurance and investment.

A growing number of financial centres are taking strategic action to seize this opportunity. The added value of these initiatives lies in their ability to generate a cross-sectoral clustering effect in favour of sustainable finance in important hubs. Policymakers are welcoming this trend as a way of strengthening the growth of green and sustainable finance.
FC4S – timeline

Feb. 2017
Milan
G7 working group

Feb. 2017
Bologna
G7 Envt. Summit

Sept. 2017
Casablanca
Preparatory meeting

Dec. 2017
Paris
Global Ntw. announcement

April 2018
Milan
Official launch of the FC4S Global Network

Draft working paper
Final communique
Casab. statement
Working paper
Financial Centres – members

- Astana
- Casablanca
- Dublin
- Hong Kong
- London
- Luxembourg
- Milan
- Paris

- Qatar
- Shanghai
- Stocholm
- Franckfurt
- Geneve
- Shenzhen
- Toronto
- Zurich
The Italian FC4S: at the service of the Italian [sustainable] real economy

- Non profit
- Convened by the Government, but private-sector led
- Linked with the international movement
- Not competing with existing organisations
- Working with demand, supply and intermediation players
- Catalyser, facilitator, accelerator, integrator, enabler
- Standardisation, demand pooling
- Promoting innovation through experimentation
- Providing added value services
The Italian FC4S: state of play

- Working group (Chaired by Febaf and Borsa Italiana; supported by MATTM and UN Environment – Inquiry)
- Mission statement and business model drafted
- Dialogue with key stakeholders
- Governance and BP refined by Feb. 18
- Launch planned at Milan April event