



BRIEFING OF THE SESSIONS

Conversation with key players #1: Building Bridges

9:40 – 10:50

2 Keynotes:

10 min / **Tatiana Valovaya** – Director-General, UN Geneva Office

10 min / **Sergio P. Ermotti** – CEO, UBS Group AG

5 Panelists:

40 min / **Tatiana Valovaya** / **Sergio p. Ermotti** / **Daniela stoffel** – State Secretary / **Thomas Vellacott** – CEO, WWF Switzerland / **Philipp Rickenbacher** – CEO, Julius Baer

Moderator:

Saadia Zahidi, Managing Director, Centre for the New Economy and Society

Objective: Foster common understanding on the potential of the Swiss and Geneva ecosystem to connect investment to impact.

Guiding questions:

- **Challenges to collaboration:** The world operates in silos, but the challenges we face are global and complex in nature, requiring integrated approaches and participation from a variety of stakeholders and expertise. How do we create a common language and infrastructure between finance and development actors? What are the incentives on both sides to engage, and are they aligned? How do we build trust between stakeholder groups with distinctly different values, cultures and languages?
- **Designing a financial sector which helps underwrite a future-fit economy:** We need to direct capital flows towards achieving the Sustainable Development Goals (SDGs) in order to tackle global challenges like climate change, biodiversity lost, decent work, poverty, etc. At the same time, externalities need to be factored into all areas of the economy to reflect the true costs of activities on people and planet and to build markets that are aligned with sustainable development. How can this be reconciled with traditional metrics of risk and return? How can the financial sector, and their clients (through pension funds, savings and investment portfolios) address this funding gap?

- **Focus on the main opportunities for collaboration:** The UN and the broader international community has a strong understanding of impact, globally and in local contexts. This expertise can be applied to outcomes-driven investing; the financial sector is driven by metrics and research and has clients (both private and institutional) looking to deploy capital in a more diversified way. How do we bring together the needs of both worlds?
- **From billions to trillions:** The Swiss and Geneva ecosystems have pioneered impact investing and are still world leaders in this field, particularly in the area of microfinance. These strategies must be completed to reach the level required to address some of our most pressing challenges. What could be done to replicate this success in other development areas such as health, education, green infrastructure so that the main financial actors can integrate them across portfolios?

Conversation with key players #2:

Circular Economy - Investing in the transition towards a more regenerative, inclusive, and distributive economy

11:30 – 11:55

Discussants:

Jean-Marc Duvoisin, CEO, Nespresso ; **André Hoffmann** – Vice Chairman, Roche & President, Fondation MAVA

Moderator:

Andrea Brown, Director, Impact, Quadia

Objective: Share insights on the business drivers behind business investing in circular and regenerative business models (*the 'why'*), and how these results can be used to drive better investment decisions (*the 'how'*).

Context:

- Since the boom of the Industrial Revolution, the linear economy has delivered high standards of living and tremendous wealth in some parts of the world. This has, however, been achieved at high cost to the planet and to many of the people on it.
- Today, we are consuming the biological resources of 1.7 planets – meaning we use more than what the earth can regenerate, creating a resource-deficit. By 2050, we are projected to require nearly four earths to sustain the production and consumption patterns of the nearly 10 billion people we will have on Earth.
- And yet, even though we overconsume the earth's resources, we cannot currently meet the basic human needs of the entire population. For example, globally one-in-nine people currently go to bed hungry, while one-third of food produced is actually wasted.
- In today's resource-constrained world of rapid population growth and urbanisation, therefore, we are starting to recognize that the linear model is no longer fit-for-purpose.
- Over recent years, a new economic model has been gaining ground – and this one moves away from the traditional linear “take-make-dispose” model to one that is circular and regenerative by design.

- A circular economy is based on the principles of designing out waste and pollution, keeping products and materials in use, and regenerating natural systems. We can then create a thriving economy that can benefit everyone within the limits of our planet.

Guiding questions:

- Sustainable economics has a lot to do with circular economy. Can you explain what you mean by this and how you are supporting this through your work?
- What does circular economy mean for Nespresso? How is circularity different for Nespresso than your broader sustainability efforts?
- Accenture estimates that today's business practices to sustain our existing production and consumption patterns will create a global gap of eight billion tons between the supply available and demand needed for natural resources by 2030. This translates to \$4.5 trillion USD of lost economic growth by 2030 and as much as \$25 trillion by 2050. Therefore, there is a \$4.5 trillion USD opportunity to move towards more circular models. In some ways, Nespresso is not only a coffee company anymore but also a recycling and remanufacturing company, executed often through new types of partnerships. How are you creating the business and investment cases for these new innovative models?
- There are still varying approaches to evaluating, valuing and reporting on these "ESG" type of activities by business. How do you suggest investors evaluate the short and long term benefits of these, especially when they often require business to undertake new, unproven business models?
- There was a recent statement by 200 U.S. companies stating that it is time to move away from the idea that the main purpose of a company is to maximize shareholder value. More and more companies are signing up to this idea that business needs to be a net contributor to society. This idea is close to the concept of a regenerative economy, which we at Quadia support as an investment and impact thesis – that we can regenerate human, social, environmental and financial capital through highly impactful businesses.

Conversation with key players #3:

Digitalisation, a game changer for sustainable finance?

12:05 – 12:30

Languages: English and French with simultaneous interpretation

Discussants: Simon Zadek, Principal, UNDP, Philipp Aeby – CEO, RepRisk

Moderator: Bertrand Gacon – Co-Founder & CEO, Impaakt

Objective: During this session we will review how big data, artificial intelligence and blockchain are reinventing the way financial services are being designed and distributed today. We will take concrete examples of new services, new tools or new distribution channels developed by Fintechs in both developed and developing countries, and discuss how to best use these technologies to maximize positive impacts for the planet and society.

Context: Digital technologies are disrupting the whole economy and the financial sector is no exception. By enabling new business models, digital finance is creating new opportunities that should be used to create a greener, more responsible and more inclusive economy.

Guiding questions:

- To what extent are Fintechs reinventing the financial industry?
- What does it mean in terms of SDGs? Where do these technologies really change the world?
- What needs to be done to maximize the positive impacts of these Fintechs and reduce their negative effects?

Meet the experts #1 :

What are the highest standard in ESG integration?

Can Switzerland lead the path?

14:20 – 15:10

1 Keynote:

10 min / **Manuel Leuthold** – President of the Board, compenswiss (Swiss Federal Social Security Funds)

4 Panelists:

40 min / **Manuel Leuthold** / **Claudia Bolli** – Head of Responsible Investing, Swiss-Re / **Natasha Braginsky Mounier** – ESG Investment Director, Capital Group / **Jan Poser** – Chief Strategist & Head of Sustainability, Bank J. Safra Sarasin Ltd

Moderator:

Fiona Frick – CEO, Unigestion SA

Objective: The dynamism and expertise of the Asset Management industry to showcase and discuss the benefits, limitations and future of ESG integration

Guiding questions:

- **What is ESG integration and why it matters:** everyone is talking about it, but how do you tell the difference between true integration and box ticking? What difference does this make to alpha-generation and risk-mitigation for clients over a cycle? Are there big differences between passive and active strategies? Or across asset classes?
- **Process and organization required to drive integration:** ESG integration requires a shift in mind-set among mainstream management teams (especially for E&S), so what works best to drive this change? Is it top down - ie. centralised ESG team, or bottom up - ie. ESG within mainstream management teams; or a combination of the two? What are the big challenges (data, information systems etc)?
- **ESG integration and SDG financing are complementary:** the time of the planet is long, but getting shorter, the time of markets is short but needs to get longer in order to address the challenges of our time (ie. SDGs). How does ESG integration, and it's logical next step - active ownership - help move in this direction?

Meet the experts #2: Engagement for a stronger and measurable impact? 16:10 – 16:50

4 Panelists:

Andreas von Planta – Member of the Board of Directors, Novartis AG / **Monika Beck** – Member of the Management Board, DEG / **Stefan Bichsel**, Member of the Executive Board, Head of the Asset Management & Trading Division, BCV / **Daniel Wild** – Global Head of ESG Strategy, Credit Suisse

Moderator: Roland Dominicé – CEO, Symbiotics SA

Objective: The central role of institutional investors: how to make engagement the norm rather than the exception? What can we learn from swiss experience, what is next.

Guiding questions:

- **What is ESG engagement for you, how do you implement it:** as a company, a bank, and an institutional investor or fund manager, how do you fulfill your engagement promises towards environmental, social and governance factors? How does it add to your value creation? What are your client expectations in that regard? How do you measure it?
- **Can we talk about SDG engagement, how would you implement it:** as a company, a bank, an institutional investor or fund manager, how do you map and integrate the Sustainable Development Goals into your business strategy? How do you think it will influence your capacity to create value in the future? How do you manage staff and client expectations in relation to fulfill sustainable development goals? How do you measure it?
- **Public vs private markets, debt vs equity:** as a company, a bank, an institutional investor or fund manager, which investment approach do you find most effective in addressing ESG and SDG engagement dynamics (listed stocks, listed bonds, private debt, private equity)? How is your client expectation in that regard affecting your investment approach and product range?
- **Considering the “D” in SDGs, development finance and impact investing:** how do you address ESG and SDG dynamics where it is the most needed, and capital inflows the most impactful, into the real economy in emerging and frontier markets, where the environmental footprint and social challenges will be the greatest, given population growth dynamics there in coming decades? How do you include them in portfolio value creation engines or strategic business opportunities?