

Beat: Business

## 7th EDITION Of The CLIMATE FINANCE DAY 2021

### AT THE PALAIS BRONGNIARD - PARIS

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**USPA NEWS** - The 7th edition of the Climate Finance Day took place on Tuesday, October 26th at the Palais and was dedicated to "Sustainable finance: it's time for a real impact". Finance for Tomorrow's flagship event since COP21, the Climate Finance Day is a major annual event that has undertaken to mobilise the world's financial industry to make further commitments to combat climate change.

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Under the High Patronage of Mr Emmanuel MACRON, President of the French Republic, and under the Patronage of the French Minister of the Economy, Finance and the Recovery, the Climate Finance Day is the "catalyst of commitments" of financial actors in favor of the climate and in terms of sustainable finance globally. It was during this event that the first announcements of massive divestment from coal were made. The Climate Finance Day also attempts to survey and review the main achievements to date and showcase the most innovative solutions implemented by public and private actors to reach the goals set in the Paris Agreement. #CFD2021.

Each year, a number of side events are organized around the Climate Finance Day, grouped under the label "Paris for Tomorrow week". More than just a "Climate Week", the week-long series of events explores issues related to both financing and achieving the climate objectives and the Sustainable Development Goals (SDGs).

Finance for Tomorrow provides a label to its members as well as institutions, that organize side events dedicated to green and sustainable finance and more broadly climate and sustainable development issues during the week (except on October 26).

Launched in June 2017 as a branch of Paris EUROPLACE, Finance for Tomorrow is an initiative whose aim is to make green and sustainable finance a driving force in developing the Paris Financial Centre and positioning Paris as the leading financial centre on these issues.

Members of Finance for Tomorrow are signatories of a shared charter with the goal of redirecting financial flows of capital toward a low-carbon and inclusive economy, in line with the Paris Agreement and the United Nations' Sustainable Development Goals (SDGs). The initiative brings together more than 80 members and international observers representing the entire financial ecosystem (banks, investors, insurers, companies, professional bodies, extra-financial rating agencies, consultancies, think tanks, NGOs...), as well as municipalities (the City Paris and the Paris Region) and public authorities (the Ministries for the Economy & Finance and of the Ecological & Inclusive Transition, as well as the French Central Bank).

The Climate Finance Day Event dedicated to "Sustainable finance: it's time for a real impact", organized by "Finance For Tomorrow, at The Palais Brongniard (Paris) on October 26th, 2021.

#### PROGRAM:

- MC of the Event:

Noam Leandri (Secretary-General, ADEME)

- OPENING:

\* Thierry Déau (Chair, Finance for Tomorrow & Founder and CEO, Meridiam)

\* Augustin de Romanet (Chair, Paris EUROPLACE)

\* Bruno Le Maire (French Minister of the Economy, Finance and the Recovery)

#### - ROUND TABLES

- \* How to scale up and measure real impact ?
- \* Unlocking finance for resilience to climate change
- \* Finance to protect biodiversity

Impact finance is growing and brings together a diversity of actors internationally. This new interest demonstrates the strong appetite of institutional investors and individuals, but paradoxically contributes to a scattering of practices and raises questions about the methodological robustness behind the logic of impact.

Thanks to financial regulation and supervision, financial institutions are progressively gaining knowledge of the physical risks coming from climate change. Yet, introducing adaptation considerations into financial decisions is still nascent. This roundtable will demonstrate that adaptation finance is a good option by showcasing examples from innovative financial actors, practice, and financial instruments.

Following the first part of COP15 on Biological Diversity, what are the possible investment and financing strategies to achieve international ambitions and objectives ? A collective dynamic is notably supported by the launch of the TNFD for the harmonisation of data on Nature. The session will discuss the growing mobilisation of public and private financial actors who are not only increasingly committing to reduce their negative impacts, but also aiming to identify positive economic models in favor of natural capital.

#### - PARALLEL SESSIONS

##### \* #Just Transition

The transition underway is enmeshed in a troubled social context, and the issue of social justice has been foregrounded from the very start of climate activism. Gradually a reconciliation of climate objectives and socio-economic imperatives has appeared as a necessary condition for the transition's success. Social issues cannot be divorced from environmental challenges, and the private sector has also to assume its share of responsibility and commitments.

##### \* #2 Sustainable finance for citizens

Individual investors are growingly willing to invest in a sustainable manner. This supposes that they have access to sufficiently relevant offers and that their advisors are able to explain the ESG characteristics of financial products. Are new regulations developing the market ? What are the guarantees provided by labels? How to demonstrate the impacts of investments to generate confidence ?

##### \* #3 Fintech Ceremony Awards

The session was focussing on the ways to jointly mobilize the dynamism of the fintech and sustainable finance ecosystems to foster the growth of innovative and sustainable ideas. It was the occasion to discover innovative projects able to transform the practices of the financial sector, with the awards ceremony of the 4th edition of the Challenge Fintech for Tomorrow, under the theme "Providing digital solutions to put finance at the service of the sustainable transition".

- DIFFERENT SIDE CHATS were organized

#### - CLOSING REMARKS:

- \* François Villeroy de Galhau (Governor, Banque de France)
- \* Anne Hidalgo (Mayor of Paris)

Source:

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