

2nd Rome Conference of Value Based Investors & SDGs

The New Frontier. Sustainable Finance and Care

Presented by the 'Capital Stewardship and SDG's' Platform' Support Group.

Hosted by

FeBAF – The Italian Banking, Insurance and Finance Federation

Place of venue: Via San Nicola da Tolentino, 72 – 00187 Roma

Date September 8th

Theme

The Conference intends to explore how Financiers, Green Economy experts and representatives of Civil Society can cooperate to 'Transform our World and Europe' by addressing the 'New Frontier': sustainable finance and care. So that *'no one should be left behind'*.

The main obstacle to a successful implementation of the Agenda 2030 is the growing of inequalities and poverty fueled by the financial and macro-economic model. One of the most dangerous obstacles on the way to the SDGs is the destruction of the 'social fabric' generated by the rise of poverty. Due to macroeconomic and financial policies in place since the 1980s the growth of inequalities - for which the Financial Institutions have a major responsibility - has led to behaviors that in turn lead to the destruction of solidarity, and - as we see in the United States - a selfishness economic model that leads individuals and countries to 'barricade' oneself physically and mentally. These policies and the behaviors they generate, coupled with the aging of the population, will lead to an increasing number of individuals, including in Europe, being at risk of poverty for at least the last third of their lives (50-80), which in turn will strengthen the populist movements. This while the impact of global limits will lead to increase public financial needs to ensure the resilience of human communities.

The Rome conference will address *'investing in a just transition'* - how to move from a concern with 'stranded assets' to 'stranded communities'? The Conference will also consider further dialogues (regional or thematic) preparing the G20 in Argentina, contributing to the implementation of the *Principles for Responsible Investment* (PRI,) Positive Impact, new equity index, new regional initiatives as the *Africa Agriculture Adaptation* to address this new dimension of *sustainable finance and care*.

Programme .

SEPTEMBER 8TH- No one should be left behind' - Sustainable Finance and Care.

08:45-09:30 Welcome coffee and First Networking on Sustainable Finance Partnerships.

09:00 Participants introducing their initiatives :

- **Fondazione Eni Enrico Mattei by Filippo Tessari**
- **ANIA by Pietro Negri (tbc)**
- **Finance Watch by Mireille Martini**
- **Sustain Values by Luisa Nenci**
- **Fondazione Finanza Etica by Andrea Baranes**

09:30-10:00 Introduction by the Chair : Mr Nick Robins, UNEP Inquiry
and

Mr Paolo Garonna, FeBAF Secretary General

Mr. Tom Vereijken, Executive Director of European Partners for the Environment.

10:00 – 10:20 Keynote speaker

S.E. Cardinal Turkson, prefect of the Dicastery for the Promotion of Integral Human Development,

10:20 – 10:40 Global : how to complement and build on the existing mass of work being done to address sustainable finance

Ms. Bettina Reinboth, The Principles for Responsible Investment

Mr. Javier González Fraga - President of the Bank of the Argentine Nation, in view of the G20 in Argentina

10:40 – 11:00 Sectorial : which tools and new approaches.

Mr. Philippe Dessertine, University Paris 1 Sorbonne, Financiers and the new frontier, the nexus food security & bio-agriculture, water & soil, forests , land use, climate and care

Mr. Mark Campanale, Carbon Tracker Initiative . 2 degrees of separation, a company-level ranking of the oil & gas industry based on climate risk exposure

11:00 – 11:10 . Green financial centers . A leading initiative for Africa

Ms. Lamia Merzouki, Casablanca Finance City Authority : Mobilizing to foster sustainable development on the African continent.

11:10 -11:30 Coffee Break

11:30- 12:10 Dialogues between Financiers, Green economy, Care experts and Civil society.

Roundtable

- **Mr. Davide Dal Maso, UNEP-Inquiry**, the Italian national dialogue on sustainable finance and the G7
- **Ms Nicola Cullen, Share Action, UK**
- **Ms Cecilia Dall'Oglio, European Programs Manager of the Global Catholic Climate Movement.**
- **Mr. Eamonn Meehan, CIDSE President and Director of Trócaire, Ireland,**
- **Reverend Henrik Grape, the Lutheran Church of Sweden and the World Churches Council**

12:10 – 13:00 The way forward.'investing in a just transition' , proposals for further dialogues

Roundtable

- **Dott. Prof. Ugo Biggeri, President Banca Popolare Etica S.c.p.a.** member of The Global Alliance for Banking on Values
- **Mr. Tom Vereijken, European Water Partnership.** Water stress
- **Mr. Philippe Dessertine, University Paris 1 Sorbonne,** Finance and Agriculture dialogues in Europe and other regions of the world .
- **Mr. Gianluca Manca, ABI sustainable investment group,** European banking federation group on sustainable finance, EFAMA responsible investment working group
- **Mr. Stuart Hutton, CIO of Simply Ethical, UK,** member of the Responsible Finance & Investment (RFI) Foundation

13:00-13:10 Conclusions by Mr. Robin Edme, Chairman of the Steering Committee

Background.

Movimento Europeo Italy, European Partners for Environment, and Centro Studi sul Federalismo organized on 14 -15 April 2016 with Value Based Investors a conference in Rome on how to mobilize private capital in support of the Sustainable Development Goals. The meeting addressed «*Sustainable Finance and Care in the Light of Laudato si'*». This meeting with value based investors and representatives of the Catholic, Orthodox and Protestant churches addressed what should be the roadmap of Long Term Investors aiming to contribute to the Common Good. Our initiative aimed to contribute to develop a "reset action plan" by the "transformative cooperation" of value-based investors, workers, civil society organizations, faith groups and public authorities.

The G7 joined the G20, other countries and markets in throwing its weight behind a growing movement to turn the power of the global financial system to sustainable development. The UNEP-Inquiry, which has supported Italy's G7 presidency over the last year as it explored the potential of sustainable finance, presented two reports at the meeting: Mobilizing Sustainable Finance for SMEs and Financial Centres for Sustainability. Next G20 in Argentina.

This second conference will focus on the **sustainable finance and care**, Last year. Cardinal Turkson 2017 contribution (see excerpts below) - supported by leaders of other Churches - offered a 'vision' on the basis of which we decided to work on *sustainable finance and care*. This is the 'added value' of this conference 2018.

- 1. The great innovation of Pope Francis in Laudato si' is centrality of the idea of care. (...) Care goes further than "stewardship": good stewards take responsibility and fulfil their obligations in terms of management and accountability. The challenge that we face today is to move from stewardship to care even when dealing with finance. Consciousness of the importance of caring should promote value- based investing.*
- 2. There is an urgent need for all actors (the business sector, including large public and private financial organizations, as well as civil society) to exercise an effective, practical and constant will. Concrete steps and immediate measures are needed for preserving and improving the natural environment and for putting an end as quickly as possible to the phenomenon of social and economic exclusion, with its disastrous consequences. The rights of the most vulnerable categories must be forcefully defended by working to put an end to exclusion and by protecting the environment. It is of the utmost importance to invest, not only in businesses that reduce fossil fuels emissions, but also in social business that provide education, health and agriculture programmes. Indeed, it is not enough just to prevent the misuse and destruction of the environment; we need to do more to enable real men and women to escape from extreme poverty and allow them to become dignified agents of their own destiny.*

Since this first conference, a *Stockholm Declaration*¹ was co-signed by investors and the Lutheran Church of Sweden

A two years joint programme will be explored with a particular attention for :

- a joint action plan of Financial institutions and citizens to harness capital for the common good and lead the world
- further dialogues on i.a. a sustainable finance stakeholder partnership agreement, pilot sustainable finance zones, nexus related to agriculture, water, megacities, a blockchain on sustainable finance, SDG's and climate

¹ <https://www.globalreporting.org/resourcelibrary/Stockholm-Declaration.pdf>