

Securities regulators can boost sustainable finance says new UN report

Futureproofing capital markets

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USPA NEWS - Securities regulators covering one-third of global market capitalization make a new push for sustainable finance.

The way securities regulators can help promote the Sustainable Development Goals (SDGs) are detailed in a new report from the United Nations Sustainable Stock Exchanges (SSE) initiative released during the UNCTAD World Investment Forum in Geneva, Switzerland, on 23 October.

The sustainability issues identified by the SDGs can create financially material risks and opportunities for investors and may pose threats to the resilience of the entire financial system, so the report provides an extensive overview of sustainable finance around the world with 35 examples from 19 markets.

The report examines how, within security regulator's existing mandates, action is being taken on sustainability-related risks and opportunities.

These actions to promote sustainable finance are not only relevant to, but central to, security regulators' key objectives: to protect investors, to ensure markets are fair, efficient, and transparent, and to reduce systemic risk," UNCTAD Secretary-General Mukhisa Kituyi said.

An advisory group of nearly 70 capital market experts from around the world "" regulators, exchanges, investors "" contributed to the report.

Recognizing that there can be no one-size-fits-all approach, the report presents a range of actions illustrated by examples of what securities regulators are already doing.

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"This new SSE research provides a constructive framework and practical set of illustrative examples to help securities regulators further explore how they can encourage investment in sustainable development," Dr. Mohammed Omran, Executive Chairman of the Financial Regulatory Authority in Egypt and chair the advisory group behind the report, said.

Mary Schapiro, the 29th Chair of the U.S. Securities and Exchange Commission, added: "In this guidance, the SSE outlines key considerations for securities regulators and identifies areas in which they can most usefully focus their efforts to uphold their responsibilities as regulators while helping to align capital markets with the needs of the future via the SDGs."

The report will be supplemented by an online database of examples of regulators engaged in activities to promote sustainable development.

The SSE initiative is a United Nations Partnership Programme organized by UNCTAD, the UN Global Compact, United Nations Environment Programme Finance Initiative and the Principles for Responsible Investment (PRI) Initiative.

The mission of the SSE is to provide a global platform for exploring how exchanges, in collaboration with investors, companies (issuers), regulators, policymakers and relevant international organizations, can enhance performance on environmental, social and corporate governance issues "" known as "ESG" "" and encourage sustainable investment, including the financing of the SDGs.

The SSE seeks to achieve this mission through an integrated programme of conducting evidence-based policy analysis, facilitating a network and forum for multi-stakeholder consensus-building, and providing technical assistance and advisory services.

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