Sustainable Finance Working Group (SFWG)

The IIF Sustainable Finance Working Group (SFWG) brings together key stakeholders to identify and promote capital markets solutions that support the development and growth of sustainable finance. The SFWG includes representatives from global banks, major institutional investors, credit ratings agencies, consultancies and other interested parties, as well as public sector collaborators such as the UN Environment Programme (UNEP), World Bank/IFC and many more.

The IIF Sustainable Finance Working Group is chaired by Daniel Klier, Group Head of Strategy and Global Head of Sustainable Finance for HSBC. The SFWG has four subgroups, which cover a range of themes including:

- **Engagement with Regulators and Policymakers** (including the Central Banks and Supervisors Network for Greening the Financial System);
- **Disclosure and Data** (including the work of the Task Force for Climate-Related Financial Disclosures);
- **Taxonomy and Impact Investment** (defining and scaling up sustainable finance); and
- **Climate Economics** (understanding the impact of environmental, social and governance (ESG) risks for the global economy and financial stability).

IIF member firms around the world have been launching a wealth of new products, investment vehicles and programs to help bring sustainability considerations into the mainstream of global finance. Our job is to help connect these initiatives and align forces with public sector efforts to reach the same vitally important goals.

Recent Publications

**The Case for Simplifying Sustainable Investment Terminology**

*November 6, 2019*

In a 2019 survey, the IIF Sustainable Finance Working Group (SFWG) polled member firms on their views: a significant majority agreed that industry alignment around simplifying terminology and product names...
A significant majority agreed that industry alignment around simplifying terminology and product names into a few broad categories could greatly advance the goal of scaling up sustainable finance.

**AATG Episode 3: Deborah Lehr, Vice Chairman and Executive Director of The Paulson Institute**  
*October 4, 2019*  
The Paulson Institute’s Deborah Lehr joins the latest episode of our “All About the Green” podcast.

**Letter on EU Sustainable Finance Taxonomy to the EC TEG**  
*September 16, 2019*  
The IIF provides high-level comments on the European Commission’s Technical Expert Group (TEG) report on an EU Taxonomy for sustainable finance.

**Sustainable Finance in Focus: Green Is The New Gold**  
*September 12, 2019*  
Sustainable debt issuance is on track to reach a record high of $350 billion in 2019—up over 30% from 2018. Non-financial corporates are increasingly active in green bond markets.

**Climate-related Financial Disclosures: Examples of Leading Practices in TCFD Reporting by Financial Firms**  
*August 23, 2019*  
This report, produced under the auspices of the IIF SFWG, aims to provide insight on current “leading practices” among financial firms in implementing TCFD recommendations, providing a snapshot of “what good disclosure looks like.” These examples should help prompt discussion within the industry and inform dialogue with regulators and supervisors on how to achieve the goals of the TCFD, particularly on appropriate pricing of climate-related risks and financial stability.

**Letter Responding to First Comprehensive Report from NGFS**  
*August 8, 2019*  
This letter represents the IIF SFWG’s reactions to the first comprehensive report from the Central Banks and Supervisors Network for Greening...

**All About the Green, Episode 2: Marisa Buchanan, Executive Director of Sustainable Finance at JPMorgan Chase**  
*July 3, 2019*  
The newest episode of our “All About the Green” podcast takes a look at the important topic of reporting on climate and ESG risks and oppo...

**Sustainable Finance in Focus: Climate change: a core financial stability risk**  
*June 5, 2019*  
In this short overview, we highlight climate risks to financial stability; Even in a benign scenario, some $2.5 trillion of global financial assets are estimated to be at risk from the impact of climate change; A low-carbon transition can have a substantial positive net growth effect on GDP, outweighing costs... but transition and physical risks are growing as countries fall behind on emission targets.

**Sustainable Finance in Focus: Green Loans—Kickoff Time!**  
*April 30, 2019*  
The green loan market is still a niche but growing fast: gross issuance hit $60 billion in 2018—up by 30% from 2017.
Sustainable Finance in Focus: Greening Infrastructure in Emerging Markets
April 15, 2019
Environmental, social and governance (ESG) considerations front and center for EM infrastructure