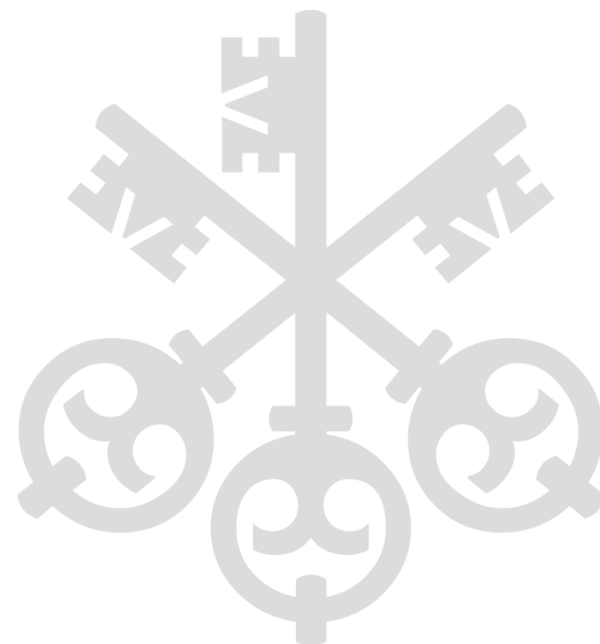


The Role of Finance for Sustainability

Santa Chiara Lab

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Executive summary

Why do regulators care?

Economic and social cost of the climate change
Investor protection

Regulatory tsunami

+ 550 regulatory developments in 2020
+1000 regulatory developments in 2023
Substantial reliance on ESG data needed

Beyond the obvious

Changing political agendas
ESG backlash in the US
Green hushing

What should the financial sector look out for?

Shift in the treatment of the voluntary commitments
Shift in the corporate sustainability reporting
Modern greenwashing: HSBC v. the UK ASA

