



Jersey Finance

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Running Order:

- 1. India Hamilton: Introducing Regenerative Economics**
- 2. Market trends: is ESG facing “a reckoning”?**
- 3. Update from Jersey Finance**
- 4. ESG Perceptions & Attitudes**



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India Hamilton

**Introduction to
Regenerative
Economics**



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Market Update

Is ESG facing “a reckoning”?



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ESG investing ✓ Added

ESG's legal showdown: 'There's nothing to suggest DWS is a one off'

The boom in ESG investing is drawing regulatory scrutiny on both sides of the Atlantic



Regulation June 29 2022

FCA supports regulation of ESG ratings

SUSTAINABLE FUTURE

Blackrock's former sustainable investing chief now thinks ESG is a 'dangerous placebo'

How ESG investing came to a reckoning

With allegations of greenwashing at the highest levels, does it still make sense for funds to package together environmental, social and governance factors?



Criticisms of ESG... and counters

Criticism	Counter-argument(s)?
ESG investing has gone off the boil	Assets in ESG funds grew 53 per cent year to \$2.7tn in 2021 ESG remains a useful tool for identifying risks and opportunities/value creation, but trade-offs are inevitable
Term is a catch-all and too broad	Flexibility is a positive, reflects awareness/appetite Frameworks like SDGs help provide focus Helpful to start unbundling ESG from ethics/moral issues Regulatory/policy interventions (e.g. on rating agencies)
Climate risks are exaggerated – the market can't be wrong	Markets are not properly pricing risks at the moment Time-horizons for climate/transition risk are evolving Clients care and will vote with their feet
Greenwashing is rife – look at DWS	Regulation is tightening, standards are converging
Challenges like Ukraine undermine ESG	Opportunities to align energy independence and transition



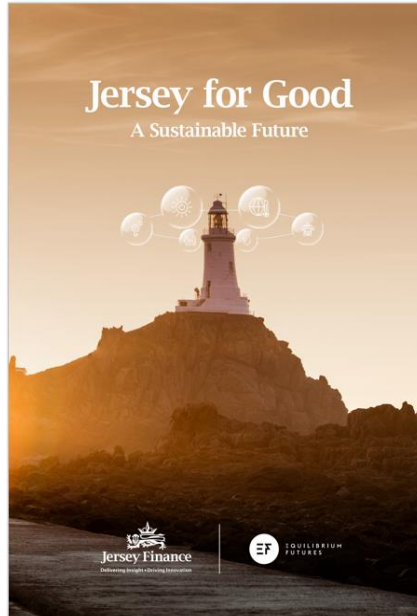
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JFL Update: Jersey For Good

Jersey For Good: A Strategy for Building a Sustainable IFC

- Report and Pathway launched 5 March
- Co-authored by Equilibrium Futures
- Based on industry and stakeholder engagement
- Sets out a common **2030 Vision**
- Our continued success rests on leadership as a **sustainable IFC**



Our Strategy Documents





Collaborate

**Training and
guidance**

**Innovation &
Quality**

**Enabling
Environment**

**Communicate
Impact & Action**





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Latest developments under core tasks

- FC4S Personalised Report received – currently analysing feedback
- Forming 2 working groups on innovation – first meeting 12 July
- Work on policy development under Government FS Policy Framework
- Surveys on ESG Perceptions & Attitudes (more on this in the last section!)
- Recent/upcoming content on JFL Sustainable Finance Page:
 - ✓ Content and Videos from “One Year On” series in March – now **live**
 - ✓ “Trustee Responsibilities and ESG: Identifying Opportunities, Mitigating Risk and Finding Consensus” – now **live**
 - ✓ CityWealth Sustainable Finance video – now **live**
 - ✓ Mondaq ESG Global Guide, Jersey chapter – coming soon...
 - ✓ Further updates to content and resources – coming soon...

- Nomination period extended to **15 July 2022**
- Firms can nominate themselves or other members
- Awards:
 - ✓ Leadership in Sustainable Finance (on sectoral basis)
 - ✓ Innovation in Sustainable Finance
 - ✓ Outstanding Contribution (individuals)
- Credibility – independent judging panel
- Awards ceremony: 13 October 2022
- Opportunities for further activities – profiling, workshops...



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SUSTAINABLE FINANCE AWARDS 2022



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Interactive Session

**ESG Perceptions
and Attitudes**

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#JFLESG

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Thinking about our overall business environment (regulation, enablers, expertise etc.), how advanced is Jersey in becoming a sustainable finance centre when compared to our key competitor jurisdictions

ⓘ Start presenting to display the poll results on this slide.

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Where do you see the key opportunity/ies for Jersey arising from sustainable finance in the next 5 years?

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Please select which area(s) of risk you perceive that Jersey is most exposed to as a result of the rise of sustainable finance in the next 5 years?

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Thinking about the emergence of global regulatory standards and policy measures for ESG, how should Jersey position itself?

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When developing its own sustainable finance policy and regulatory framework, should Jersey be broadly aligned to the UK, the EU or other relevant jurisdictions?

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Which ESG-related considerations are becoming important for domiciliation choices with gatekeepers?

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**Is your firm a signatory to, or implementing,
any of the following global
frameworks/standards or initiatives**

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Does your firm apply any ESG screening in relation to client structures (e.g. during onboarding, new transactions etc.)?

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Please complete and share the full surveys:

For the Private Wealth ESG survey, [please click here.](#)

For the Funds Sector ESG survey, [please click here.](#)

(Links will also follow in Thank You email)