

A Stakeholder Assembly gathering sustainable finance players in Luxembourg is launched by the LSFI

In order to identify the needs of the financial industry, foster dialogue, share best practices, and overcome challenges, the Luxembourg Sustainable Finance Initiative has set up a forum gathering main sustainable finance actors in the country. On the occasion of the LSFI Stakeholder Assembly inaugural meeting, the public-private non-for-profit association also announced the launch of four cross-sectorial sustainable finance working groups on Climate Reporting and Measurement, Education, Data, and Innovation.

The LSFI Stakeholder Assembly

On Thursday, 21st July, the LSFI inaugurated its Stakeholder Assembly meeting with the participation of H.E. Yuriko Bakes, Luxembourg Minister of Finance, and H.E. Joëlle Welfring, Luxembourg Minister for the Environment, Climate and Sustainable Development. During the meeting, the Ministers highlighted the need to coordinate to channel public and private investments in the right direction and reiterated the role of the LSFI to help the sector navigate the sustainable finance path and promote market standards and best practices.

This inaugural Assembly was attended by over 20 representatives from different industries active in the sustainable finance field, such as the financial sector associations, NGOs, research and education, and the inclusive finance domain, among others.

Going forward, the objective of this Assembly will be to regularly gather key sustainable finance stakeholders in Luxembourg to facilitate exchanges and enhance coordination.

“During our first year of activity, the LSFI comprehensively mapped the sustainable finance landscape in Luxembourg to recognize all its strengths and challenges. We noticed increased interest, expertise, and pioneering initiatives, but also a complexity around this fast-evolving topic and the need for coordination and shared solutions. We believe that fostering dialogue, promoting knowledge and best practices-sharing while finding synergies among different industries and sectors will be key to confronting the emergency we are facing and ensuring an effective and prompt transition of our economies.” - Nicoletta Centofanti, LSFI Interim General Manager.

On this occasion, the LSFI also provided an extensive overview of its past and ongoing activities ([Access 2021 LSFI Annual Report](#)). In particular, the LSFI announced the launch of

four working groups aiming to fulfil existing gaps and suggest practical solutions.

Participants had the occasion to present their sustainable finance-related activities and express their challenges and expectations for the LSFI. Among these, fostering interaction within industries, coordinating and implementing the regulation, accessing data and tools and looking out for talent were signaled by stakeholders as some of their main concerns and needs going forward.

LSFI Working Groups

Starting in October 2022, the LSFI will launch four working groups which will support and advance the topics of Climate Reporting and Measurement, Education, Data, and Innovation.

These working groups are the first ones to be on set on these matters on a cross-sectorial level; they will include actors and experts from different industries that can help find sustainable finance-related solutions applicable across the country. The goal is to ensure coordination between the involved actors, to have a regular exchange of information, and propose solutions for Luxembourg, such as new training opportunities, additional climate measurement methodologies or innovative products for retail investors.

The working groups' call for members will be publicly announced in the coming weeks. The working groups will be set up with specific terms that specify the goals of the working groups and clarify the participants' expertise needed, in order to capture knowledgeable professionals in the industry from different and complementary backgrounds.

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About the LSFI:

The Luxembourg Sustainable Finance Initiative (LSFI) is a not-for-profit association that designs and implements the Sustainable Finance Strategy for the Luxembourg financial centre. Our objective is to raise awareness, promote and help develop sustainable finance initiatives in Luxembourg.

www.lsfi.lu