

Global Ethical Finance Initiative meeting in Edinburgh

Leaders from the world's largest financial institutions are gathering in Edinburgh on Tuesday to address the climate emergency and other pressing global challenges.

The [summit](#) will be the largest financial services gathering in the country on sustainability since COP26, bringing together the World Bank, the Bank of England, government ministers and many of the planet's major firms.

Sarah Breeden, executive director at the Bank of England, will deliver a keynote speech on 'the nature of risk' in what will be the institution's first significant announcement on nature-based finance.

Hosted by NatWest group at its Gogarburn HQ, the theme of the summit is environmental, social and governance (ESG) in a volatile world – asking the question “profit, purpose or politics?”

The summit will also be addressed virtually by COP26 president Alok Sharma and in-person by the Scottish Government Cabinet Secretary for Net Zero, Michael Matheson.

Partners include NatWest Group, the Scottish Government, the University of Edinburgh, abrdn, Aegon Asset Management and Space Intelligence.



Omar Shaikh, managing director of the Global Ethical Finance Initiative, said: “When we come together to share insights and commit to action, we truly can change the world.”

“Alongside governments, private financial institutions must step up to help build a responsible, inclusive, sustainable and green future.

“This week, Scotland once again takes centre stage in the battle against climate change by bringing together professionals and experts to shape a better finance system.

“Larger financial services firms will have to show real leadership if ethical finance is to cascade down to smaller companies, through the supply chain, and into the wider economy.

“The challenge of climate change is daunting – but giving up is simply not an option.

“Banks and financial institutions hold the key to building a more sustainable world.”

As well as looking at macroeconomic issues impacting global markets, the summit includes specific sessions on topics including:

- The growing impact of conflict and geopolitics in ESG
- Core global challenges in financing climate adaptation and mitigation
- The role of finance in protecting and restoring nature and biodiversity
- The role of financial leaders in defining organisational purpose
- Financing the UN’s sustainable development goals.