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NEWS RELEASE

Global Capacity Building Initiative Continues to Grow

The world's leading sustainable finance capacity building coalition, the Sustainable Finance Education Charter (SFEC), has today published its [third Annual Progress Report](#), highlighting the work of its 13 mostly UK-based, global professional bodies during 2023 to embed the principles and practice of sustainable finance into education and training for finance and supporting professionals worldwide. The 2023 Progress Report is published against a backdrop of increasing global interest in the important role of capacity building to unlock the sustainable finance required to achieve global sustainability goals.

Highlights include:

- More than 110,000 finance and supporting professionals trained in sustainable finance during the year;
- Curated sustainable finance content viewed more than 600,000 times by finance professionals and others;
- 16 new sustainable finance qualifications, modules and courses launched in 2023.

Crucially, professional bodies provide learners with external verification of their learning, which mitigates against the risk of “competence greenwashing”. This ensures finance professionals develop the knowledge and skills they need, relevant to their role, to ensure that they can take climate change and sustainability into account when making financial decisions.

SFEC - a unique partnership between the UK's Department for Energy Security and Net Zero (DESNZ), a wide range of mostly UK-based, global professional bodies and the Green Finance Institute - was the first global alliance to recognise the importance of capacity building as a critical part of achieving global and national net zero and sustainability commitments, and mobilising sustainable finance. The finance professions, and finance professionals, play critical roles in developing and embedding relevant professional standards, together with professional norms and cultures aligned with sustainability. Finance professionals also support their clients and customers, helping them address sustainability risks, and plan and implement credible and successful transition plans.

With the release of key sustainability standards in 2023 including those of the new International Standards Sustainability Board (ISSB) and the Taskforce for Nature-related Financial Disclosures (TNFD), SFEC members have successfully embedded the principles and practice of green and sustainable finance into their professional qualifications and Continuing Professional Development (CPD) programmes. Yet there is still much to do to meet our longer-term Charter commitments in the UK and internationally. This report reaffirms those pledges to increase SFEC membership, extending the number of organisations supporting the Charter and encouraging other jurisdictions to use its pioneering approach as a template for capacity building worldwide.

Announcing the publication of the Sustainable Finance Education Charter's 3rd Progress Report, **Simon Thompson, Chief Executive of the Chartered Banker Institute and Chair of the Sustainable Finance Education Charter, said:**

"Our latest progress report demonstrates the leading role of professional bodies in building global capacity to align finance and sustainability. If every professional financial decision is to take account of climate change and sustainability – the objective set for the finance sector at COP 26 – then every finance professional needs to develop the knowledge and skills required to apply the principles of sustainable finance in their daily practice.

We are delighted to see our global leadership on capacity building since 2020 now being picked up by policymakers and others to give greater urgency to this important aspect of aligning finance and sustainability. "

Helen Brand OBE, Chief Executive of ACCA (the Association of Chartered Certified Accountants), said:

"Accountants and other professionals have a central role in informing, driving and embedding sustainable business and approaches across all sectors. Upskilling is vital if we're to meet the increasingly urgent challenges of climate change.

We're seeing increased demand for sustainability skills training and the adoption of sustainability reporting standards around the world, which is encouraging. But it's only a start and we need to build more skills capacity and further sharpen our focus."

Will Goodhart, CEO, CFA UK, added:

"Sustainable finance has moved from the margins to the mainstream as the scale and urgency of today's multiple challenges becomes ever clearer. Professional bodies are delivering the skills, knowledge and behaviours that our sectors need to support the transition and the SFEC plays a vital role in that process - helping us to share and promote best practices and to engage with those setting the regulatory and policy context"

Tracy Vegro OBE, Chief Executive, CISI (the Chartered Institute for Securities & Investment) further added that:

"The SFEC is a world-class orchestra of all the financial talents, blending the skills and knowledge of professionals across our industry to tackle some of the greatest challenges,

and opportunities, of our time, in the climate challenge, in natural capital and biodiversity, in pollution. By helping provide the right finance in the right place at the right time, and at scale, financial institutions, working alongside professional bodies and other educators, and with the added power of AI, are central to the efforts to deliver a just transition to net zero.”

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NOTES TO EDITORS

About the Sustainable Finance Education Charter

Announced in the UK Government’s 2019 original Green Finance Strategy, and launched in June 2020, the Green Finance Education Charter (GFEC) was a world first. Reflecting the need for professional bodies to engage with our members on issues beyond climate, including on biodiversity, nature-based finance and social sustainability, the Charter was relaunched in 2023 as the Sustainable Finance Education Charter (SFEC).

The Charter is designed to build the capacity and capability of the green and sustainable finance sector in the UK and internationally. The SFEC currently comprises 13 professional bodies, representing around 1 million finance professionals and includes signatory members from those in the accounting, actuarial science, audit, banking, insurance, investment, risk management and treasury sectors.

The following Chartered and professional bodies are signatories to the SFEC: ACCA (Association of Chartered Certified Accountants); ACT (Association of Corporate Treasurers); AIA (Association of International Accountants); AICPA & CIMA (Association of International Certified Professional Accountants); CFA Society of the UK; CAIA (Chartered Alternative Investment Analyst Association); Chartered Banker Institute; CISI (Chartered Institute for Securities & Investment); CIPFA (Chartered Institute of Public Finance and Accountancy); CII (Chartered Insurance Institute); Institute and Faculty of Actuaries; ICAEW (Institute of Chartered Accountants in England and Wales) and ICAS (Institute of Chartered Accountants of Scotland). Individually and collectively SFEC member bodies play critical roles in setting and embedding professional, technical and market standards and norms in UK and global finance.

The SFEC also acknowledges the collective responsibility of the global community, including banking, finance and professional services sectors to deliver society’s goals as expressed in the UN Sustainable Development Goals, the Paris Climate Agreement and the Global Biodiversity Framework.

For further details please visit: [Sustainable Finance Education Charter \(greenfinanceinstitute.com\)](https://greenfinanceinstitute.com)

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