

News release

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Understanding for action: the way toward a sustainable marketplace

Sustainability is top of mind. This Tuesday, Deloitte Luxembourg invited industry players across Luxembourg and the Greater Region to its first annual Momentum Conference covering solutions to one of the biggest challenges of our time.

Luxembourg, 22 June 2022: On Tuesday, 21 June 2022, Deloitte Luxembourg organized its inaugural Momentum Conference dedicated solely to the topic of sustainability. More than a hundred market participants enjoyed a morning of insights and debates from a broad cross-section of speakers. Topics included regulatory, tech and financial sustainability challenges as well as perspectives across sectors, focusing heavily on understanding key issues and the need for action.

The event was inclusive, embracing various generations and industries, including a keynote with a passionate call for action by Selma Vincent, student and founding member of Youth for Climate. She asked the audience, everyone, to *"be stricter, be bolder, demand more and fast. Because we have already run out of time."*

"Our idea was to go beyond the typical investor-focused view and the related regulations and disclosure requirements. We wanted to create a space where various stakeholders could attend and exchange on actual day-to-day challenges and discuss solutions, inviting different generations and industries to the table," states Francesca Messini, Sustainability Leader at Deloitte Luxembourg.

One of the many highlights of the event was the preview of the study conducted by the LHOFT in collaboration with Deloitte Luxembourg, on the role that FinTechs can play in supporting the sustainability journey of financial institutions. Jérôme Verony, Research & Strategy Manager at LHOFT, explained, *"A lot of the key players see sustainability and compliance as a cost factor, rather than a revenue opportunity."* First findings of the study show that this is an area where FinTechs can facilitate realistic implementation all the while driving a forward-thinking approach which turns perceived challenges into opportunities. The study will be published in September 2022.

In addition to financial and regulatory aspects, industry experts and researchers contributed views on sustainable production and consumption. Other recurring themes included the importance of meaningful

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reporting and the need to educate all stakeholders – to understand data, to facilitate making sustainable choices. *“It is easy to be a sustainable investor when it is trendy...but it’s a pity that those investors turn their back when market conditions are more difficult...we need to educate retail investors about the critical nature of this, and then we need to figure out how to stop fueling the fire,”* says Gaelle Haag, CEO and co-founder of StarTalers.

The last point on the agenda was a panel debate on the role of the Chief Purpose Officer. Deloitte Luxembourg had recently introduced a related study in collaboration with the European Banking Federation (EBF), in which the various roles and definitions of Chief Sustainability Officers in the banking sector are analyzed. The study can be downloaded from the Deloitte Luxembourg webpage at: <https://www2.deloitte.com/lu/chief-sustainability-officer-report>.

In the spirit of sustainability, Momentum has been selected as a pilot event within the framework of the Green Business Events project by the Ministry of Economy’s General Directorate for Tourism.

Momentum 2022 – Deloitte Luxembourg

Opening speech: John Psaila, Managing Partner Deloitte Luxembourg

Master of Ceremonies: Pierre-Henri Golly, Communications Manager Deloitte Luxembourg

Closing speech: Francesca Messini, Sustainability Leader Deloitte Luxembourg

Speaker line-up and moderators in the order of appearance:

- Selma Vincent (Student at Sciences Po – Paris and founding member of Youth For Climate)
- Céline Bruhe (Senior Climate Officer at European Investment Bank)
- David Bemers (Director Product Strategy & Investor Relations at Yunus Social Business)
- Adriana Balducci (Associate Director at Innpact)
- Gaelle Haag (CEO and co-founder StarTalers)
- Dr Peter J Mathis (Research scientist at University of Luxembourg)
- Nasir Zubairi (CEO of The LHoFT)
- Jérôme Verony (Research & Strategy Manager at The LHoFT)
- Jean-François Orban (CEO at Maa-Oui)
- Filip Westerlund (CEO at OUR.CHOICE)
- Georges Kieffer (Founder of BENU Village)
- James Pennington (Associate Director at Deloitte UK)
- Marta Naranjo (Lead Implementation Manager at OpenSC)
- Stéphane Tondo (Deputy Director at ArcelorMittal)
- Jan Glas (CEO at Yellow Ball)
- Marie Lambert (Professor & Vice Dean Research at HEC Liege)
- Dave Reubzaet (Director Capital Market at GRI)
- Grant Ashby (Proposition Specialist at Refinitiv/ London Stock Exchange Group)
- Alain Mestat (Senior Advisor at Greenomy)
- Aldo Uva (CEO at CSM Ingredients)
- Sébastien de Brouwer (Chief Policy Officer at EBF)
- Dr Ravindra Fernando (Executive in Residence at INSEAD Business School France)
- Agnieszka Zajac (Managing Partner at Odgers Berndtson)