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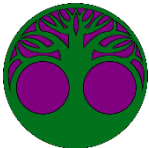
The Global Green Finance Index



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"Zest for Enlightenment"

Global Green Finance Index Global Launch

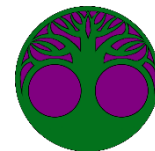
GGFI 10

Thursday 27 October 2022
0900 – 09:45 BST

 @longfinance



Z/en Group Limited
Risk/Reward Managers
1 King William Street, London, EC4N 7AF
United Kingdom
tel: +44 (20) 7562-9562
www.zyen.com





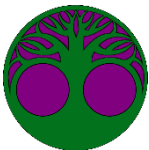
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Welcome And Introduction



Simon Mills
Senior Associate
Z/en Group





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Agenda



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09:00 Welcome & Introduction

Simon Mills, Senior Associate, Z/en Group

09:05 Sustainable Finance In ADGM

Mercedes Vela Monserrate, Head of Sustainable Finance, Abu Dhabi Global Market

09:20 GGFI 10 Results

Mike Wardle, CEO, Z/en Group

09:35 Questions, Comments, And Answers

09:45 Close





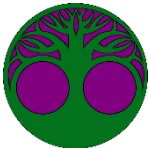
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Sustainable Finance In ADGM



Mercedes Vela Monserrate
Head of Sustainable Finance
Abu Dhabi Global Market



Role of Financial Centres in driving Green & Sustainable Finance



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Agenda

- Global ESG themes for 2022/23
- The role of financial centers in driving sustainable growth
- Abu Dhabi Global Market (ADGM)
- ADGM ambition: the Four pillars
- ADGM: Achievements so far
- UAE: Strategic Alignment

Global ESG themes for 2022/23

- ESG regulation accelerates globally amid challenges
- ESG improvement vs. divesting challenged sectors
- Investors put net zero commitments into practice
- Carbon offsets rise in importance but come under greater scrutiny

The role of financial centers in driving sustainable growth

- Locations where the demand for and supply of finance come together
- Where green and sustainable finance services will need to be scaled up across banking, capital markets, fintech, insurance and investments
- Generate a powerful clustering effect that can also be deployed to drive sustainable finance



Abu Dhabi Global Market (ADGM)



REGISTRATION AUTHORITY

Business friendly and efficient registration and incorporation of legal entities and real property
ADGM



FINANCIAL SERVICES REGULATORY AUTHORITY

A risk-based and outcome-focused regulatory philosophy



ADGM COURTS

An independent judicial system that is in line with leading financial centres and based on Common Law

ADGM ambition: the Four pillars



ADGM: Achievements so far

- ADGM is developing its **regulatory framework** with a focus on standards **for green-labelled products and services, including ESG disclosure requirements** and a **green taxonomy** alongside peer authorities in the UAE.
- **First jurisdiction globally** to regulate **credits and offsets as emission instruments**, and to issue **licenses for exchanges** to operate both **spot and derivative markets**.
- Established the **Abu Dhabi Sustainable Finance Declaration** in collaboration with the **Ministry of Climate Change and Environment**, the **UAE Central Bank**, and the **Securities and Commodities Authority**. The declaration has been signed by **81 public and private sector entities to date**.
- Increased **knowledge, awareness and acceptance of sustainable finance** through key activations and programmes. Including **Abu Dhabi Finance Week**, **Abu Dhabi Sustainable Finance Forum** as part of Abu Dhabi Sustainability Week and **The Executive Certificate in Sustainable Finance**.
- Launched the **ADGM Sustainable Finance Platform**, an ESG performance tool designed to **track sustainable finance activity in the region**.

UAE: Strategic Alignment

- Home to three of the largest and **lowest cost solar plants** in the world
- The first country in the region to deploy **industrial scale carbon capture technology**
- The first to deploy **zero emission nuclear energy** and a pioneer in new zero carbon energies such as **hydrogen**
- Home to the **International Renewable Energy Agency (IRENA)**
- Invested **over \$17 billion in clean energy projects** in six continents around the world
- UAE **Net Zero by 2050** Strategic Initiative
- To host **COP28 2023**



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Thank you

*Abu Dhabi Global Market Authorities Building
ADGM Square, Al Maryah Island
PO Box 111999 – Abu Dhabi, UAE*



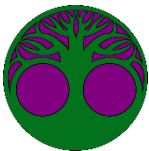
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GGFI 10 Results



Mike Wardle
Director, Head Of Indices
Z/en Group





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Global Green Finance Index



- ◆ Launched in 2018 to track the development of green finance in financial centres of the world.
- ◆ GGFI 1 included 47 centres. GGFI 10 includes 84 centres.
- ◆ GGFI is intended to:
 - Encourage financial centres to enhance the range and depth of their green finance offering.
 - Showcase best practice in green finance.
 - Foster a race to the top.





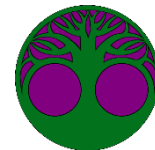
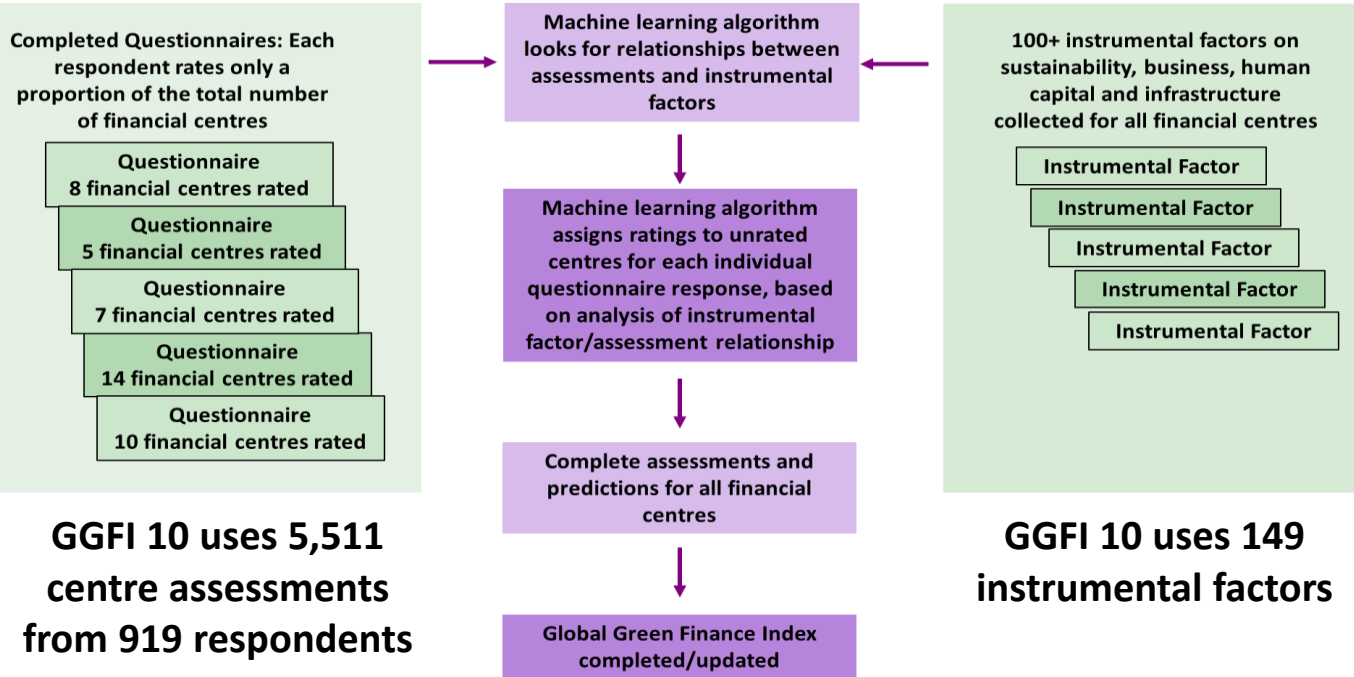
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Factor Assessment Index



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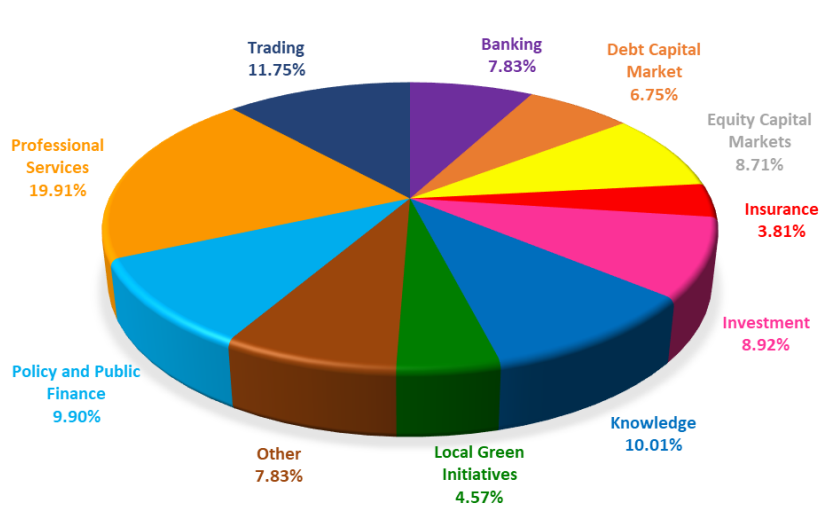
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Respondents

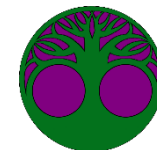
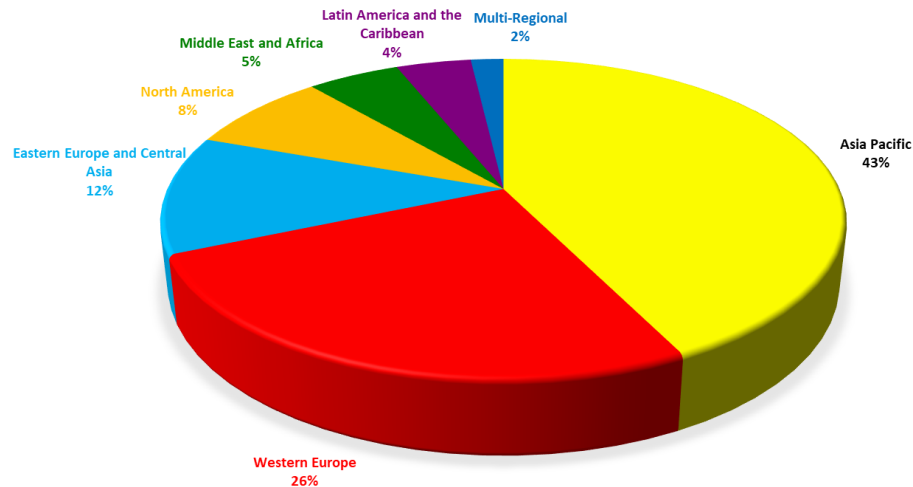


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Respondent By Sector



Respondent By Region





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Headlines



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- London and Amsterdam maintained their first and second positions in GGFI 10, both improving their rating, but with New York gaining 27 points to move into third place. Sydney and Copenhagen moved into the top 10, displacing Zurich and Oslo.
- Western European centres take six of the top 10 places, with US centres taking three places and Sydney entering the top 10 for the first time.
- Seven Asia/Pacific centres feature in the top 20. There is increasing challenge to Western European dominance, with leading Asia/Pacific and US centres moving steadily up the rankings.
- The margins separating centres at the top of the index have narrowed slightly in GGFI 10. Among the top 10 centres the spread of ratings is 42 out of 1,000, compared to 45 out of 1,000 in GGFI 9.
- The number of centres in the index has increased to 84 (81 in GGFI 9), with the addition of Riyadh, Sofia, and Riga.





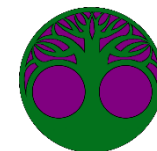
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Headlines – Top 20 Centres



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Centre	GGFI 10		GGFI 9		Change in		Change in	
	Rank	Rating	Rank	Rating	Rank	Rating	Rank	Rating
London	1	590	1	586	▶ 0	▲ 4	▲ 7	▲ 27
Amsterdam	2	580	2	573	▶ 0	▲ 7	▲ 8	▲ 0
New York	3	578	5	551	▲ 2	▲ 8	▲ 11	▲ 8
Luxembourg	4	554	7	546	▲ 3	▲ 11	▲ 10	▶ 0
San Francisco	5	553	3	553	▼ -2	▲ 10	▲ 10	▶ 0
Los Angeles	6	552	10	541	▲ 4	▲ 11	▲ 8	▲ 11
Geneva	7	551	9	543	▲ 2	▲ 8	▲ 8	▲ 8
Stockholm	8	550	4	552	▼ -4	▲ 10	▲ 10	▼ -2
Copenhagen	9	549	12	539	▲ 3	▲ 10	▲ 10	▲ 10
Sydney	10	548	13	538	▲ 3	▲ 10	▲ 10	▲ 10
Zurich	11	547	6	548	▼ -5	▲ 10	▲ 10	▲ 10
Seoul	12	546	15	536	▲ 3	▲ 10	▲ 10	▲ 10
Oslo	13	544	8	545	▼ -5	▲ 10	▲ 10	▲ 10
Paris	14	543	11	540	▼ -3	▲ 10	▲ 10	▲ 10
Washington DC	15	542	19	532	▲ 4	▲ 10	▲ 10	▲ 10
Singapore	16	541	16	535	▶ 0	▲ 10	▲ 10	▲ 10
Shanghai	17	540	18	533	▲ 1	▲ 10	▲ 10	▲ 10
Melbourne	18	539	24	526	▲ 6	▲ 10	▲ 10	▲ 10
Wellington	19	538	17	534	▼ -2	▲ 10	▲ 10	▲ 10
Shenzhen	20	537	21	530	▲ 1	▲ 10	▲ 10	▲ 10





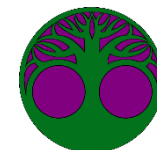
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GGFI 10 Dimensions



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Centre	Depth		Quality	
	Rank	Rating	Rank	Rating
London	1	286	1	304
Amsterdam	3	283	2	297
New York	2	285	3	293
Luxembourg	6	275	6	279
San Francisco	4	277	9	276
Los Angeles	6	275	8	277
Geneva	6	275	9	276
Stockholm	4	277	16	273
Copenhagen	9	273	9	276
Sydney	21	263	4	285
Zurich	16	267	5	280
Seoul	12	271	12	275
Oslo	10	272	19	272
Paris	10	272	21	271
Washington DC	14	269	16	273
Singapore	19	266	12	275
Shanghai	12	271	26	269
Melbourne	25	261	7	278
Wellington	15	268	23	270
Shenzhen	16	267	23	270





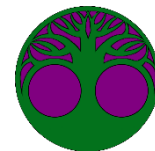
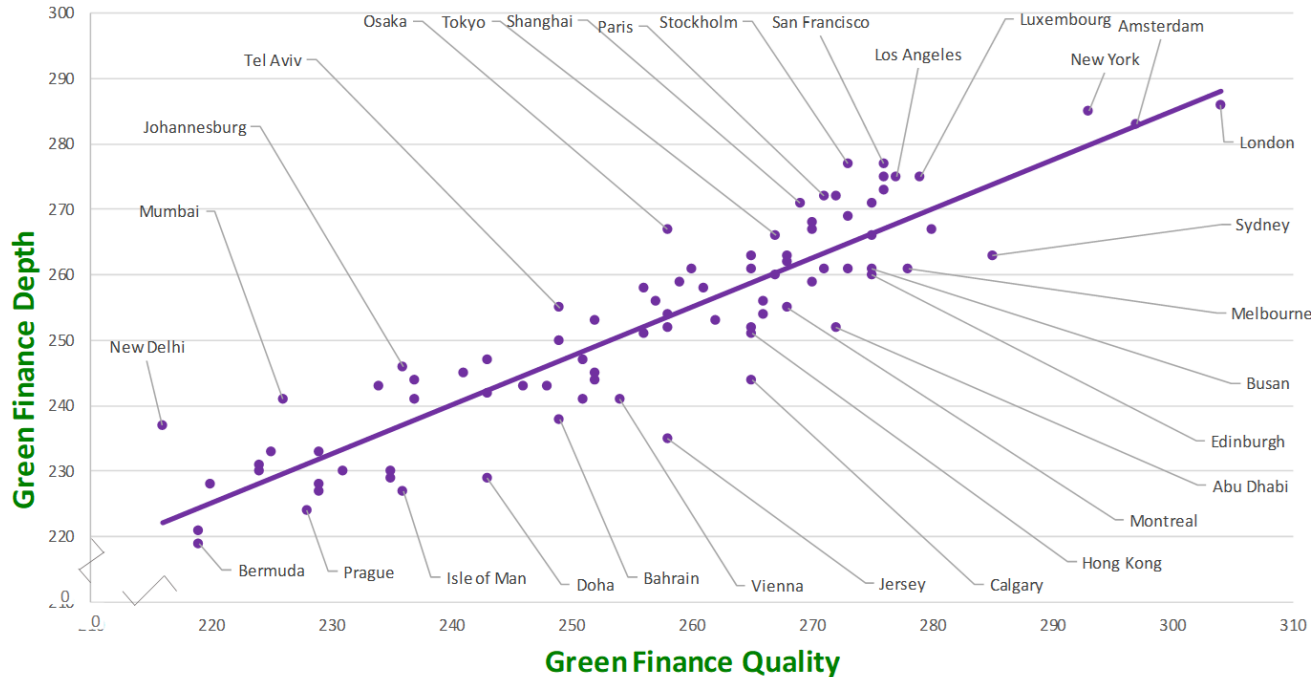
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Relationship Between Depth & Quality



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Ranking By Instrumental Factor Group



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Rank	Instrumental Factor Group			
	Sustainability	Business	Human Capital	Infrastructure
1	London	Amsterdam	London	London
2	Amsterdam	London	New York	New York
3	New York	New York	Amsterdam	Amsterdam
4	Luxembourg	Copenhagen	Luxembourg	Washington DC
5	Zurich	Los Angeles	Geneva	Copenhagen
6	Oslo	Luxembourg	Copenhagen	San Francisco
7	San Francisco	Zurich	Zurich	Los Angeles
8	Helsinki	Stockholm	Sydney	Luxembourg
9	Los Angeles	Sydney	Seoul	Wellington
10	Stockholm	Melbourne	Boston	Geneva
11	Paris	Shanghai	Los Angeles	Oslo
12	Singapore	San Francisco	San Francisco	Boston
13	Geneva	Geneva	Stockholm	Shanghai
14	Shanghai	Seoul	Oslo	Shenzhen
15	Copenhagen	Edinburgh	Shanghai	Melbourne
16	Washington DC	Osaka	Melbourne	Sydney
17	Chicago	Washington DC	Beijing	Seoul
18	Boston	Paris	Shenzhen	Stockholm
19	Tokyo	Shenzhen	Chicago	Edinburgh
20	Shenzhen	Chicago	Singapore	Guangzhou



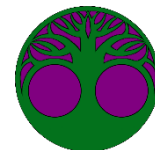


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Ranking By Industry Sector



Rank	Policy	Knowledge	Banking	Investment	Trading
1	Geneva	London	Shanghai	London	New York
2	London	Amsterdam	Sydney	Amsterdam	San Francisco
3	New York	New York	Hong Kong	Dubai	Boston
4	Luxembourg	Copenhagen	London	Geneva	Los Angeles
5	Zurich	San Francisco	Melbourne	Luxembourg	Washington DC
6	Los Angeles	Paris	Shenzhen	New York	Shanghai
7	Amsterdam	Singapore	Geneva	Zurich	London
8	Singapore	Los Angeles	New York	Busan	Amsterdam
9	Stockholm	Shenzhen	Zurich	San Francisco	Chicago
10	San Francisco	Sydney	Oslo	Shanghai	Shenzhen
11	Edinburgh	Luxembourg	Beijing	Tokyo	Dubai
12	Beijing	Stockholm	Luxembourg	Copenhagen	Stockholm
13	Copenhagen	Seoul	Amsterdam	Sydney	Luxembourg
14	Melbourne	Zurich	Stockholm	Singapore	Abu Dhabi
15	Shenzhen	Chicago	Copenhagen	Paris	Geneva





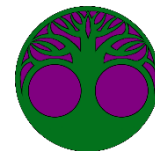
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Headlines – Western Europe



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Centre	GGFI 10		GGFI 9		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
London	1	590	1	586	0	4
Amsterdam	2	580	2	573	0	7
Luxembourg	4	554	7	546	3	8
Geneva	7	551	9	543	2	8
Stockholm	8	550	4	552	-4	-2
Copenhagen	9	549	12	539	3	10
Zurich	11	547	6	548	-5	-1
Oslo	13	544	8	545	-5	-1
Paris	14	543	11	540	-3	3
Edinburgh	22	535	35	513	13	22





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Headlines – Middle East & Africa



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Centre	GGFI 10		GGFI 9		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Dubai	28	529	44	502	16	27
Abu Dhabi	33	524	38	509	5	15
Casablanca	38	519	46	500	8	19
Riyadh	48	507	New	New	New	New
Tel Aviv	50	504	58	483	8	21
Mauritius	59	490	55	491	-4	-1
Bahrain	61	487	68	472	7	15
Cape Town	62	486	72	468	10	18
Johannesburg	64	482	64	476	0	6
Doha	68	472	61	479	-7	-7





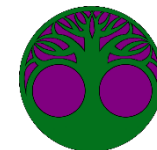
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Headlines – Asia/Pacific



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Centre	GGFI 10		GGFI 9		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Sydney	10	548	13	538	3	10
Seoul	12	546	15	536	3	10
Singapore	16	541	16	535	0	6
Shanghai	17	540	18	533	1	7
Melbourne	18	539	24	526	6	13
Wellington	19	538	17	534	-2	4
Shenzhen	20	537	21	530	1	7
Busan	21	536	22	528	1	8
Beijing	23	534	14	537	-9	-3
Tokyo	24	533	25	525	1	8



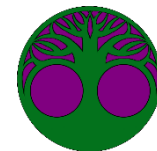


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Headlines – North America



Centre	GGFI 10		GGFI 9		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
New York	3	578	5	551	2	27
San Francisco	5	553	3	553	-2	0
Los Angeles	6	552	10	541	4	11
Washington DC	15	542	19	532	4	10
Boston	25	532	27	522	2	10
Chicago	26	531	41	506	15	25
Montreal	34	523	31	518	-3	5
Toronto	35	522	37	510	2	12
Vancouver	37	520	30	519	-7	1
Calgary	47	509	52	494	5	15





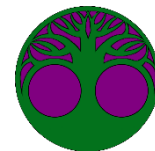
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Eastern Europe & Central Asia



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Centre	GGFI 10		GGFI 9		Change In	Change In
	Rank	Rating	Rank	Rating	Rank	Rating
Astana	54	496	49	497	-5	-1
Istanbul	73	462	79	455	6	7
Almaty	75	458	74	466	-1	-8
Moscow	76	457	73	467	-3	-10
Sofia	78	455	New	New	New	New
Warsaw	79	454	70	470	-9	-16
Prague	81	452	76	464	-5	-12
Riga	82	448	New	New	New	New





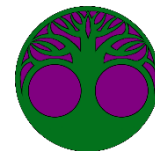
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Latin America & The Caribbean



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Centre	GGFI 10		GGFI 9		Change In Rank	Change In Rating
	Rank	Rating	Rank	Rating		
Mexico City	63	485	62	478	-1	7
Rio de Janeiro	65	481	75	465	10	16
Santiago	67	477	67	473	0	4
Sao Paulo	70	465	66	474	-4	-9
British Virgin Islands	74	461	69	471	-5	-10
Cayman Islands	83	440	78	456	-5	-16
Bermuda	84	438	81	442	-3	-4





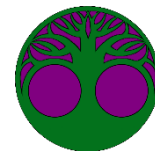
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Leading Financial Centres



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Centre	Global Green Finance Index 10	Green Finance Depth	Green Finance Quality	Financial Centre Competitiveness
New York	3	2	3	1
London	1	1	1	2
Singapore	16	19	12	3
Hong Kong	41	48	34	4
San Francisco	5	4	9	5
Shanghai	17	12	26	6
Los Angeles	6	6	8	7
Beijing	23	25	16	8
Shenzhen	20	16	23	9
Paris	14	10	21	10
Seoul	12	12	12	11
Chicago	26	21	27	12
Sydney	10	21	4	13
Boston	25	25	21	14
Washington DC	15	14	16	15
Tokyo	24	19	30	16
Dubai	28	33	23	17
Frankfurt	40	45	34	18
Amsterdam	2	3	2	19
Geneva	7	6	9	20
Source	GGFI 10 Rank	GGFI 10 Depth Rank	GGFI 10 Quality Rank	GFCI 32 Rank

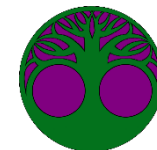
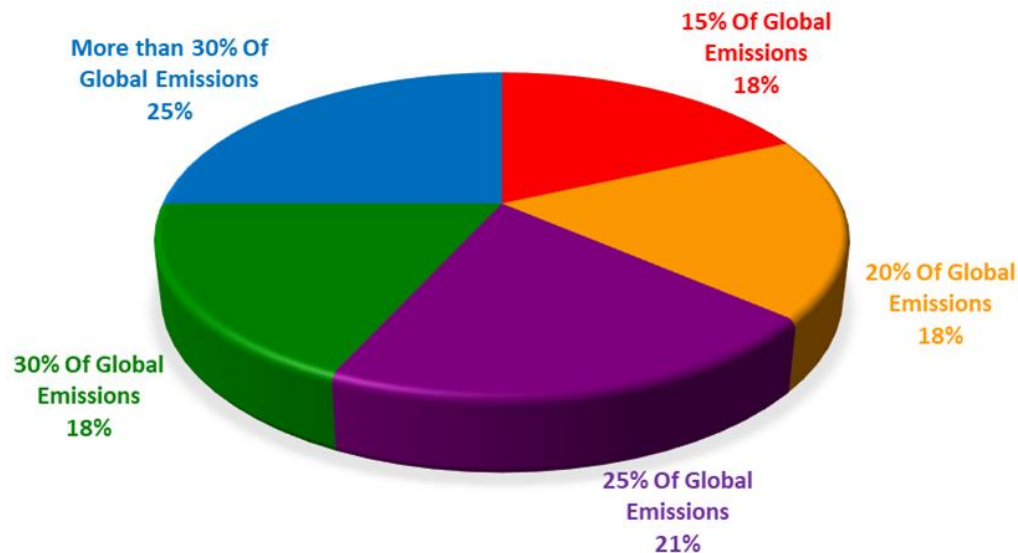




Growth In Carbon Trading



- ◆ We asked respondents to the GGFI survey to assess the proportion of global emissions that they thought will be covered by carbon pricing schemes by 2030
- ◆ The highest percentage of respondents (25%) considered that over 30% of emissions will be within carbon pricing schemes by 2030.





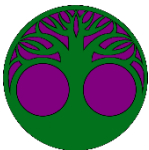
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Agriculture Finance



- ◆ Challenges to agriculture from
 - Supply chain disruption
 - Damage to agricultural land
 - Competition for resources
 - Climate change
 - Access to finance
 - Identity and land title
- ◆ Finance can offer solutions
 - Access to financial services
 - Micro finance
 - Micro insurance
 - ESG, impact investing and sustainable finance





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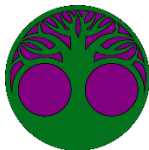
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Key Messages



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- ◆ Need for improvement in Environmental, Social, and Governance (ESG) systems to address
 - Greenwashing
 - Complexity
 - Cost
 - Low impact on carbon emissions
- ◆ The growth of carbon trading may be part of the answer to work alongside ESG
- ◆ centres which perform well in the GGFI are generally committed to environmental improvements across the economy as well as in finance and have a depth of sustainability skills





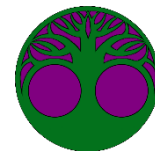
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Comments, Questions & Answers



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Thank You For Listening



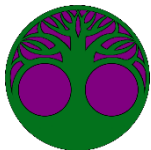
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Forthcoming Events

- Wed, 02 Nov (15:00-15:45) How To Save The World With Rigorous Carbon Accounting
- Mon, 07 Nov (15:00-15:45) Your Next Lawsuit – Coming From A River Or Forest Near You
- Tue, 08 Nov (12:00-12:45) The EU AI Act: State Of Play
- Wed, 09 Nov (16:00-16:45) Stablecoins: Crypto's Killer App? Or Killer Of Crypto's Investors?

Visit <https://fsclub.zyen.com/events/forthcoming-events/>

Watch past webinars <https://www.youtube.com/zyengroup>
<https://app.pzaz.tv/app/pzaz/store/zyentv>





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