

SWISS FINANCIAL CENTRE ACTORS UNITE TO HELP DEVELOP NET-ZERO DATA PUBLIC UTILITY

Marks the first public-private initiative to test emergent climate data platform on a national scale

ZURICH – June 26, 2023 – Today at the Point Zero Forum, the Swiss State Secretariat for International Finance (SIF) and four influential associations representing Swiss financial institutions announced the first national-level initiative bringing together public and private institutions to contribute to the development of the [Net-Zero Data Public Utility](#) (NZDPU). As part of this agreement, leading Swiss financial institutions will test the platform – an important step towards the launch of a centralized repository to provide free access to verifiable, foundational climate-transition-related data.

The lack of accessible, high-quality and consistent data remains one of the most significant barriers in the fight against climate change. The Climate Data Steering Committee (CDSC) was [formed](#) to accelerate the accessibility of high-quality and consistent data that can enable organizations and governments to turn net-zero pledges into action. In 2022, the CDSC recommended development of the NZDPU to help solve this challenge, with a pilot due to be launched by COP28 in December 2023.

Supported by Michael R. Bloomberg, UN Special Envoy for Climate Ambition and Solutions, the NZDPU is being built to act as a central source of verifiable data that can be used by organizations and governments to track climate progress around the world. In the first phase of development, the platform will include details of scope 1, 2 and 3 emissions, and emissions reduction targets, with further metrics added over time. Financial institutions need this data to enable the effective aggregation of portfolio level emissions and develop transition plans.

The associations endorsing and supporting the development of the NZDPU are:

- The Asset Management Association Switzerland (AMAS);
- The Swiss Bankers Association (SBA);
- The Swiss Insurance Association (SIA); and
- Swiss Sustainable Finance (SSF).

The SIF and these associations will collaborate with Swiss financial institutions that are members of the Glasgow Financial Alliance for Net Zero or implement the Task Force on Climate-related Financial Disclosures (TCFD) recommendations to provide critical feedback as early testers for the NZDPU.

Firms committed to participate include:

- Basellandschaftliche Kantonalbank
- Helvetia
- LGT Bank (Switzerland)
- Lombard Odier
- Pictet
- Suva
- Swiss Life Asset Managers
- UBS
- Zuercher Kantonalbank

These firms' experience using current climate data systems and their feedback on early testing will inform the development of NZDPU and future work of the CDSC.

Mary Schapiro, Chair of the Climate Data Steering Committee, commented: “We must eliminate the data gaps and inconsistencies that prevent meaningful progress on climate commitments. With this announcement, the Swiss financial community once again demonstrates their leadership in

recognizing the critical role data can play in achieving our collective net-zero ambitions. We look forward to the engagement from financial institutions in Switzerland to help us to ensure the NZDPU is useful to a diverse set of climate data users and preparers.”

Daniela Stoffel, State Secretary for International Finance in the Swiss Federal Department of Finance and founding member of the Climate Data Steering Committee, commented: “Just as Switzerland plays a unique and crucial role in the global financial system, our financial institutions will have a unique and crucial role to play in accelerating the transition to Net-Zero. We have seen the potential of the NZDPU initiative and are proud to encourage Swiss financial institutions to actively participate in the testing, development, and wide adoption of this important platform.”

Patrick Odier, President of Swiss Sustainable Finance, commented: “Switzerland has a long history in sustainable finance and has driven innovation in many segments of this growing market. We are proud to test the NZDPU initiative and help develop it into a key tool that enables investors to access high-quality and consistent climate data. This is a prerequisite for them to efficiently contribute to the much-needed transition.”

Iwan Deplazes, Chairman of the Asset Management Association Switzerland commented: “NZDPU is the logical and necessary consequence of the Swiss climate strategy to stop emitting greenhouse gases after 2050 and to become a Net-Zero society. The Asset Management Association Switzerland is convinced that NZDPU is the right tool to document the Net Zero transition by creating transparency and providing accessible as well as reliable data on the progress of CO2 emission reductions. The asset management industry has an important role to play in the Net Zero transition and is well aware of its responsibilities. We therefore encourage our members to test the new platform and to help spread its use.”

August Benz, Deputy CEO of the Swiss Bankers Association, commented: “Data, its availability, reliability and comparability play a key role in the climate transition. The newly developed platform is an important step towards creating more consistency and thus clarity in an internationally coordinated manner. By participating in the NZDPU beta tests, Swiss financial institutions show that the industry is aware of its role as one of the drivers of sustainable development and that Switzerland’s ambition to be one of the leading hubs in sustainable finance is justified.”

Urs Arbter, CEO of the Swiss Insurance Association, commented: “The insurance sector plays a pivotal role in fostering environmental, financial, and social sustainability by evaluating and assuming risks as part of its core business and as a significant institutional investor. To fulfill their role and make informed investment and insurance decisions, insurers depend on reliable and standardized data. The NZDPU initiative, which rightly relies on voluntary participation and individual responsibility, addresses these needs. “

About the Climate Data Steering Committee and Net Zero Data Public Utility

The Climate Data Steering Committee (CDSC or Committee) was established by French President Emmanuel Macron and United Nations Special Envoy for Climate Ambition and Solutions Michael R. Bloomberg in June 2022. Chaired by Mary Schapiro, the CDSC aims to support the climate objectives of the United Nations and accelerate climate action by compiling accessible, high-quality climate data from the private sector that is critical to delivering a net-zero economy.

The Committee brings together an unparalleled group of global leaders including regulators, policymakers, and standards setters, informed by data providers and civil society organizations, to help address climate data challenges across the global economy. In 2022, it recommended the

development of a unified, global, open climate data repository: the Net Zero Data Public Utility (NZDPU).

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