

Geneva origins

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

Part B described Calvin's Geneva as a city in which the use of money was subject to moral judgement and collective discipline. It would be an overstatement to make this tradition the direct origin of contemporary sustainable finance. It would be just as inaccurate to deny the kinship. Ethical funds, which appeared in the Anglo-Saxon world in the twentieth century under the influence of religious communities that excluded alcohol, tobacco or armaments, found in Switzerland ground prepared by cantonal banks, pension funds and foundations which had long practised comparable exclusions.¹ The Geneva houses made a contribution of their own: thematic funds invested in water, energy, health or agriculture, launched at the turn of the 2000s, which made the sustainable theme a recognised product class.²

International Geneva supplied the second element. The United Nations Environment Programme, whose Finance Initiative brings together banks, insurers and investors around sustainability, has, with the organisations responsible for climate, health, labour and human rights, given Geneva a concentration of expertise and standards without equal.³ A local association, Sustainable Finance Geneva, brought together from 2008 the practitioners of the financial centre interested in these questions, before the national organisation, Swiss Sustainable Finance, federated the Swiss players in 2014.⁴ These initiatives prepared Geneva's claim to a role as a bridge between finance and the sustainable development goals, embodied since 2019 by the Building Bridges summit.

1 Notes

1. Wikipedia (en), article "Socially responsible investing": "In 1758, the Quaker Philadelphia Yearly Meeting prohibited members from participating in the slave trade"; religious investors avoiding companies "associated with products such as firearms, liquor, and tobacco"; "The

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modern era of socially responsible investing evolved during the socio-political climate of the 1960s”; Sullivan Principles (1971) and divestment from South Africa from the 1970s to the early 1990s; Friends Provident, the first ethically screened fund (1985 according to the source). ↩

2. FFB Fondsgespräche, “25 Jahre Pictet Wasser-Fonds” [25 years of the Pictet Water Fund] (February 2025): the Pictet Water fund, launched on 19 January 2000 by Hans Peter Portner and Philippe Rohner and managed by Pictet Asset Management in Geneva, is presented as the first fund specialising in water in Europe; it manages more than EUR 8 billion and shows an average annual return of 7.8 per cent after fees since its launch. ↩
3. United Nations Environment Programme Finance Initiative, created in 1992, based in Geneva, more than 400 member institutions; Principles for Sustainable Insurance (2012) and Principles for Responsible Banking (2019); “United Nations Environment Programme Finance Initiative”, en.wikipedia.org (accessed September 2026). ↩
4. Sustainable Finance Geneva, founded in 2008 by fifteen founding members; Swiss Sustainable Finance, founded in 2014, more than 250 members and partners, headquartered in Zurich with a representation in Geneva; the coming together of the two organisations announced in June 2020; sfgeneva.org, “SFG et SSF unissent leurs forces” [SFG and SSF join forces], and sustainablefinance.ch, “Who we are” (accessed September 2026). ↩

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