

Enabling the Transition with Global & Interoperable Sustainable Business and Finance Policy

FFD4 International Business Forum

Type of session:	Policy Dialogue
Organizer(s):	UN DESA, UN-supported PRI, UNEP-FI, Taskforce on Net Zero Policy
Date and time:	1 July 2025 (Day 2) – 16:30 to 18:30
Room :	Auditorio 2, Fibes II, Sevilla

Context

The world is grappling with increasingly severe and interconnected challenges – from climate change and biodiversity loss to widening inequality. For the private sector, these pressures – coupled with evolving investor expectations, accelerating regulatory demands, and growing consumer awareness – have highlighted the material risks of failing to address environmental and social issues. At the same time, they have revealed new opportunities and markets. Sustainability has evolved beyond a risk management concern to become central to long-term value creation, competitiveness, and economic resilience. In response, the private sector has progressively integrated sustainability into its operations and investment strategies over the past two decades. Yet despite this progress, fundamental misalignment persists: market failures, short-term incentives, and greenwashing continue to hinder meaningful, system-wide transformation.

Governments have responded by moving beyond voluntary frameworks toward a new generation of regulatory instruments aimed at enhancing the alignment of private sector activity with sustainability objectives. These include for example sustainable finance taxonomies, standardized disclosure requirements, anti-greenwashing rules, impact investing guidelines, and responsible supply chain legislation. Collectively, these measures aim to reduce systemic risks, enhance transparency, address information asymmetries, and reduce market confusion – ultimately fostering greater stability and supporting more informed, long-term decision-making.

Jurisdictions globally have adopted sustainability-related measures, with developing economies making notable strides despite differing capacities. Continued global uptake remains essential; particularly through enhanced support for capacity-building. Even in regions experiencing deregulatory pressures, many business leaders continue to advocate for robust sustainability frameworks, recognizing their role in promoting a more stable and predictable investment environment and supporting long-term economic growth.

Amid growing efforts to streamline and harmonize regulatory approaches, the need for cross-border interoperability has become increasingly urgent. More than 50 sustainable finance taxonomies have been introduced across regions – including Asia, Latin America, and Europe. At the same time, over 86% of global market capitalization is now covered by sustainability-related disclosure regimes, with strong uptake in countries such as Saudi Arabia, Turkey, Chile, and Argentina. Enhancing comparability across frameworks can strengthen policy coherence and reduce the cost of doing business across jurisdictions. Aligning national approaches around shared principles - while preserving flexibility to reflect local priorities - offers a pragmatic and balanced path forward. The Net Zero Policy Matters report underscores this need, emphasizing that policy compatibility is essential for high-integrity standards and to avoid unnecessary burdens for firms operating across borders.

Objectives

This event will build on the policy priorities emerging from the *Fourth International Conference on Financing for Development (FfD4)* and explore how balanced, effective, and interoperable sustainability regulation can accelerate the alignment of private finance with global development and climate goals.

The discussion will focus on three key areas:

1. **Promoting the global adoption of sustainable corporate and financial legislation**, spanning both net zero and social justice issues, with a focus on addressing emerging deregulatory pressures and strengthening capacity-building support to developing countries;
2. **Emphasizing the importance of interoperability** across regulatory frameworks;
3. **Applying a financial and impact materiality lens**, addressing both risks to business and the broader impacts on people and the planet - to effectively support sustainable development objectives.

The discussion will be anchored in the findings of the work that the [Taskforce on Net Zero Policy](#) undertook in the first year of its existence, focusing on the opportunities for interoperable net zero policy between countries – most notably taxonomies.

This event will present the key findings of two landmark reports of the Taskforce:

- [Net Zero Policy Matters](#): Assessing progress and taking stock of corporate and financial net zero policy reform
- [Interconnected Justice](#): Understanding the cross-border implications of climate transition policies

Guiding questions

- How does the adoption of sustainability regulations support the alignment of private finance with net zero and SDG goals, while also delivering value and strategic advantage for private sector actors?
- What role can capacity-building play in supporting developing countries to implement robust regulatory frameworks?
- How can governments and financial actors resist deregulatory pressures while maintaining long-term policy integrity?
- How can the global community enhance the interoperability of sustainable finance taxonomies and disclosure frameworks?
- How can we ensure sustainability policies reflect both financially-related sustainability risks and impact dimensions by considering impacts, risks and opportunities?

Expected outcomes

- **Establish a shared understanding, in alignment with paragraph 29 of the FfD4 Outcome Document** of the critical role that the global adoption of sustainability regulation plays in supporting the net zero transition and advancing the Sustainable Development Goals (SDGs).
- **Launch a global dialogue on regulatory interoperability**, using this Conference as a platform to promote alignment across sustainability-related frameworks—aimed at reducing fragmentation, minimizing compliance burdens, and enabling more consistent, transparent, and efficient cross-border financial decision-making.
- **Underscore the urgency of capacity-building in developing countries** to ensure the inclusive, effective, and equitable implementation of sustainability regulations, enabling all regions to participate in and benefit from the global transition.
- **Promote the considerations of impacts, risks and opportunities** in sustainability disclosure frameworks - recognizing both the financial risks to business and the broader environmental and social impacts of corporate activities - to enhance transparency, accountability, and policy coherence in support of the sustainability transition.

Next steps post International Business Forum

1. **Establish a multi-stakeholder working group**, based on the work of the interoperability roadmap being built by the COP Presidencies / UNDP, to advance global regulatory interoperability in sustainability-related disclosures and standards. This group will include representatives from governments, international organizations, regulators, standard-setters, private sector leaders, and civil society.
2. **Pursue partnerships with key stakeholders**, including private sector actors and philanthropic organizations, to mobilize technical and financial support for implementation efforts.

Speakers

Cristina Reis (Keynote speaker)	Undersecretary for Sustainable Economic Development, Ministry of Finance of Brazil
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Mini Panel 1 - Supporting global policy reform: enabling policy for the sustainability transition	
Eric Usher (Moderator)	Head, UNEP FI
Helena Vines Fiestas (Framing remarks / Panelist)	Co-Chair of the Taskforce on Net Zero Policy, Chair of the EU Platform on Sustainable Finance, Commissioner of the CNMV
Mathilde Dufour	Head of the Sustainability Research team, Mirova
Marisa Drew	Chief Sustainability Officer, Standard Chartered

Mini Panel 2 - Towards interoperable sustainable finance taxonomies	
Nathan Fabian (Moderator)	Chief Sustainable Systems Officer, PRI
Dr. Ma Jun	Co-Chair, the International Platform on Sustainable Finance (IPSF), President, Institute of Finance and Sustainability, Chairman, Capacity-building Alliance of Sustainable Investment (CASI)
Marcos Neto	Assistant Secretary General, UNDP
Sean Kidney	CEO, Climate Bonds Initiative
Anjali Viswamohanan	Director, Policy, Asia Investor Group on Climate Change

Mini Panel 3 - Towards interoperable disclosures on impacts, risks and opportunities	
Oliver Schwank (Moderator)	Chief, Policy Analysis and Development Branch, UN DESA Financing for Sustainable Development Office (FSDO)
Robin Hodess	CEO, GRI
Irina Gilfanova	Head of Private Equity Practice Europe, Schneider Electric
Matias Cardomingo	Social and Environmental Impact Coordinator, Economic Development Sub-secretary, Brazil's Ministry of Finance
Antti Karhunen	Director for Sustainable Finance, Investment and Jobs, DG INTPA, European Commission

Session agenda

16:30 - 16:32 (2 minutes)	Welcome
16:32 - 16:40 (8 minutes)	Keynote
16:40 - 16:45 (5 minutes)	Framing remarks

16:45 - 17:15 (30 minutes)	Panel discussion 1
17:20 - 17:50 (30 minutes)	Panel discussion 2
17:55 - 18:25 (30 minutes)	Panel discussion 3
18:25 - 18:30 (5 minutes)	Closing

Background material

For additional context on this topic, please consult the following background papers:

- United Nations, "First Draft Outcome Document of the Fourth International Conference on Financing for Development (FfD4)," Paragraph 29, 2025. [Link](#).
- Taskforce on Net Zero Policy, "Net Zero Policy Matters: Assessing Progress and Taking Stock of Corporate and Financial Net Zero Policy Reform," 2024. [Link](#).
- Taskforce on Net Zero Policy, "Interconnected Justice: Understanding the cross-border implications of climate transition policies", 2024. [Link](#).
- GRI et. al. "A Global Coalition for Stronger Sustainability Disclosures: Toward Alignment and Interoperability," 2025. [Link](#).