

Lisbon

Portuguese Think Tank on Sustainable Finance/ (Grupo de Reflexão para o Financiamento Sustentável – GRFS)

Website Link: <https://www.sgambiente.gov.pt/index-php-option-com-content-view-article-id-624>¹

History and Governance structure:

In 2019, the Portuguese Government launched a think tank on Sustainable Finance - Grupo de Reflexão para o Financiamento Sustentável (GRFS) – which is coordinated by the Ministry of the Environment and Climate Action, in partnership with the Ministry of Finance and the Ministry of Economy and Digital Transition. Members of the Think Tank also include high-level and technical representatives of ten financial institutions, the three financial system supervisors (Banco de Portugal, Autoridade de Supervisão de Seguros e Fundos de Pensões (Portuguese Insurance and Pension Funds Supervisory Authority) and the Portuguese Securities Market Commission) and four financial sector business associations. The list of members can be viewed [here](#).

Objectives:

The Think Tank aims to encourage an integrated dialogue among leading financial sector players at national level in order to foster and accelerate sustainable finance practices in Portugal.

Priorities for 2020

In 2019, the members of the Think Tank signed a Letter of Commitment for Sustainable Finance in Portugal,² which included key recommendations to be implemented by each stakeholder group to accelerate sustainable finance practices in Portugal. In 2020, each member is following-up on the implementation of those recommendations.

Furthermore, considering important developments by the European Commission with regards to the Action Plan to Financing Sustainable Growth,³ and the publication of the EU Taxonomy for Sustainable Activities,⁴ the working group is working towards aligning sustainable finance reporting by Portuguese institutions, with the newly launched Taxonomy, in view of achieving a harmonized reporting framework at national level.

Lastly, in 2020, Government agencies is working towards setting up a structure to promote Sustainable Finance in Portugal, in close collaboration with the members of the Think Tank.

3 Highlights, facts or figures

- I. In 2019, coordinated by the Ministry of Environment and Climate Action, the Grupo de Reflexão para o Financiamento Sustentável (GRFS) published a Letter of Commitment for Sustainable Finance in Portugal, which was signed by all members.
- II. In 2019, the GRFS has also published the Guidelines for Accelerating Sustainable Finance in Portugal.⁵

Links to Social Media pages (icons on webpage):

<https://www.sgambiente.gov.pt/index-php-option-com-content-view-article-id-624>

¹ FC4S – Lisbon is currently working on a new website which will be available later this year.

² <https://www.fundoambiental.pt/ficheiros/commitment-letter-v2-pdf.aspx>

³ https://ec.europa.eu/info/publications/180308-action-plan-sustainable-growth_en

⁴ https://ec.europa.eu/info/publications/sustainable-finance-teg-taxonomy_en

⁵ <https://www.fundoambiental.pt/ficheiros/linhas-de-orientacao-pdf.aspx>

