



FC4S adds new members and elects two new co-chairs at 2020 AGM

Casablanca/Geneva/Toronto, October 29, 2020 - Today, the UN-backed International Network of Financial Centres for Sustainability (FC4S) continued its rapid expansion by adding new members in North and South America. The network also elected two new Co-chairs, with Jennifer Reynolds, President and CEO of Toronto Finance International (TFI) and Lamia Merzouki, Deputy General Manager at Casablanca Finance City taking over.

Ms. Reynolds 20-year career in the financial services industry has included senior roles in investment banking, venture capital, and global risk management. Prior to joining TFI, Ms. Reynolds was the President & CEO of Women in Capital Markets (WCM), Canada's largest industry association and advocacy group for women in the financial sector. Ms. Reynolds also currently sits on the Advisory Board for Canada's Institute for Sustainable Finance.

Ms. Merzouki has been the Deputy General Manager of Casablanca Finance City Authority since its launch in 2010. She started her career at Arthur Andersen in Paris before returning to Morocco where she was Head of strategy and corporate finance in both public and private sector entities from AKWA Group (one of the biggest conglomerates in Morocco) to the Ministry of Agriculture as well as the Souss Massa Draa Region. Ms. Merzouki is an executive coach, Vice-Chairman of the Women Working For Change network as well as Co-lead of the Africa CEO Network.

"I am honored to be taking on the Co-Chair role for FC4S and I look forward to working with our members to accelerate the shift to sustainable finance. Financial centres have a critical role to play in the achievement of the Paris Agreement and the SDGs and FC4S is facilitating vital global collaboration and action to achieve our collective goals," said Jennifer Reynolds, President & CEO of Toronto Finance International.

"I am honored that Morocco will be representing the African continent as a Co-Chair for the FC4S for the upcoming two years. I hope this will contribute to accelerate the transition to sustainable forms of finance on the continent, a transition that is all the more urgent given the impact of the Covid pandemic," said Lamia Merzouki, Deputy General Manager of Casablanca Finance City Authority

"We here at FC4S are delighted to welcome Ms. Lamia Merzouki and Ms. Jennifer Reynolds as our new Co-chairs for our upcoming two-year cycle. Together they bring decades of experience and collectively have their fingers on the pulse of the sustainable finance landscape," said Stephen Nolan, Managing Director FC4S.

Mr. Nolan added, "We have also been extraordinarily privileged to have worked with Mr. Kong Wei, Convener, Shanghai Lujiazui Financial City Council Green Finance Development Committee and Mr. Pierre Ducret, Chairman, Finance for Tomorrow for the last two years. As Co-chairs they have helped FC4S more than double its membership to point where we now have a network of financial centres that account for \$75 trillion in equity market capitalization."



The three sessions of the virtual AGM were hosted virtually by Finance for Tomorrow after the in-person meeting in Paris was cancelled due to the ongoing COVID-19 crisis. At the meeting, FC4S members updated the secretariat of their work across the last year while also feeding into the development of the 2021 work plan. Two new voices were added to the mix with Rio de Janeiro's Laboratory of Financial Innovation (LAB) and Montreal's Finance Montreal, joining the FC4S network in October.

About the International Network of Financial Centres for Sustainability (FC4S Network)

The UN-backed [International Network of Financial Centres for Sustainability](#) (FC4S Network) is a collective of international financial centres working together to achieve the Sustainable Development Goals and the Paris Agreement. The objective of the Network is to enable financial centres to exchange experience, drive convergence, and take action on shared priorities to accelerate the expansion of green and sustainable finance. The FC4S Secretariat works with financial centre members to achieve this objective, through the provision of research on emerging issues, guidance on best practices, strategic advisory, and project development and support services, including through regional initiatives.

About Toronto Finance International (TFI)

Toronto Finance International (TFI) is a public-private partnership between Canada's three levels of government, the financial services sector and academia. TFI's mission is to lead collective action that drives the competitiveness and growth of Toronto's financial sector and establishes its prominence as a leading international financial centre. For more information about TFI, please visit www.tfi.ca or follow us on Twitter: @TFI_Canada and LinkedIn: Toronto Finance International

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