

SUSTAINABLE MARKETS COUNCIL – SUMMARY OVERVIEW

Overview/Purpose/Mission:

HRH created the Sustainable Markets Council (S.M.C.) in June 2019 with the support of the World Economic Forum. Sustainable Markets are designed with the intent to ensure the economy operates in favour of people and planet while contributing to growth and prosperity.

A *Sustainable Market* is a profitable marketplace that generates long-term value through the balanced integration of natural, social and financial capital. Recognizing the myriad of financing and economic initiatives, sustainable markets uniquely drive system-level change underscored by consumer-driven demand, innovation for sustainable alternatives, together with aligned incentives, regulation and leadership by the private sector. In addition to the increasing demand for sustainability from investors and consumers, three market transitions underpin the transformation to sustainable markets:

- A dramatic shift in corporate business models
- An aligned, incentivized and mobilized financial system
- An enabling environment that attracts investment and incentivizes action

These efforts are deeply linked with wider global agendas, including the 2030 Sustainable Development Goals, the Paris Climate Agreement, the Addis Ababa Action Agenda, and the biodiversity agenda (30% protection by 2030, 50% by 2050). These agendas include finding ways to make long-term investments in vital natural ecosystems such as forests, oceans and wetlands.

Role of HRH The Prince of Wales

The Prince of Wales founded the Sustainable Markets Council (S.M.C.) as an advisory body to identify approaches to sustainable market creation. The S.M.C. itself is not constituted as a funding nor an implementing mechanism, but instead aims to enable, structure and scale solutions which might then be delivered by the countries, partners, companies and individuals involved. Implementation of such solutions by S.M.C. Members does not automatically indicate His Royal Highness's endorsement of, or involvement with, an initiative. The Prince's name may, however, be associated with an S.M.C. initiative by mutual agreement.

Membership:

S.M.C. members are at the Chairman/C.E.O./President-level of their organizations with the decision-making power to drive sustainable change. To be confirmed as a member, individuals must demonstrate that they, as individuals and the organizations they lead, are committed to improving sustainability outcomes for the people and planet agenda. They must also demonstrate a willingness to cooperate across public, private and philanthropic sectors.

Approach:

S.M.C. members are diverse corporate, country and multilateral leaders who serve as an advisory 'brain trust' for HRH on sustainable markets. The power of this group lies in their willingness to: provide in-kind advice, explore creative solutions, model sustainable leadership in their own organizations, enable access to their networks and resources, and champion sustainable markets at a global scale, particularly in the Commonwealth.

The flexible structure of the S.M.C. allows coalitions of interested members to collaborate on the wide range of initiatives that emerge from HRH's engagements with world leaders across political, public, private, philanthropic, and academic spheres. HRH's convening power provides concrete opportunities to align priorities, amplify and spotlight best practice and to secure commitments for implementation.