

LuxSE and CSSF put spotlight on financial literacy

Luxembourg 5 October 2021: The Luxembourg Stock Exchange (LuxSE) and the Commission de Surveillance du Secteur Financier (CSSF) joined forces today to highlight the importance of investor education and protection, as part of the International Organization of Securities Commissions (IOSCO)'s 5th World Investor Week.

For the third year running, LuxSE CEO Julie Becker and Director General of the CSSF Claude Marx co-hosted a Ring the Bell for Financial Literacy ceremony at the exchange, to strengthen public awareness of the importance of financial literacy in Luxembourg, with a specific focus on sustainable finance knowledge and awareness.

“Investor education is an essential part of investor protection, which is at the core of our mission as an exchange. Financial literacy helps strengthen confidence and trust in financial markets, and this is crucial to mobilise funding for the transition to a low-carbon and more inclusive economy. Many companies across different industries are striving to accelerate their transition efforts, but lack the necessary in-depth understanding of ESG aspects. Exchanges have a duty to help close this knowledge gap,” said Julie Becker, CEO of LuxSE.

The CSSF with the Ministry of Consumer Protection, the Ministry of Digitalisation, the ABBL Foundation for Financial Education and ErwuesseBildung recently launched a training programme on e-banking for the elderly population in Luxembourg. “The CSSF cares about their financial inclusion and financial autonomy,” explained Claude Marx, Director General of the CSSF, in his speech.

Boosting knowledge

The event also zoomed in on some of the initiatives that have been established in Luxembourg to increase financial education, especially in the field of sustainable finance. Laetitia Hamon and Paul Chahine explained the success of the LGX Academy over the past year, while Fabian Longo and Ben Lyon from the House of Training presented the organisation's mission and how they plan to strengthen sustainable finance certification in Luxembourg. Frederic Hauptert from CARE Luxembourg completed the session by presenting CARE's Climate & Resilience Academy for private sector, which was launched earlier this year.

House of Training is an official partner of the LGX Academy, while LuxSE supports CARE's new training offering for the private sector. These initiatives illustrate the close cooperation on the topic of education among Luxembourg institutions across different sectors.

Exchanges stepping up efforts

Celebrated this week by around 80 stock exchanges across the world, the Ring the Bell for Financial Literacy is a global campaign that aims to raise public awareness and promote financial literacy worldwide, and highlight what regulators and exchanges are doing in this field.

In May 2020, LuxSE established the LGX Academy which provides courses on sustainable finance to financial professionals and students in and beyond Luxembourg. So far, the LGX Academy has trained around 200 course participants from a diverse range of institutions including private banks, multilateral development banks, research centres, consultancies, asset managers, stock exchanges and university students.

About the Luxembourg Stock Exchange

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 37,000 listed securities, including 33,000 debt instruments, from 2,000 issuers in 100 countries, LuxSE is one of the world's leading exchanges for the listing of international debt securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable securities. LGX has become a meeting place for issuers of sustainable products and impact-conscious investors, and encompasses more than 1,000 green, social, sustainability and sustainability-linked bonds from 200 issuers in 40 countries.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to support and standardise cross-border distribution of investment funds.

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