



Barbara J. Krumsiek and Richard Burrett named Co-Chairs of UNEP Finance Initiative

Finance and investment to play a lead role in the May 2012 "Rio+20" United Nations Earth Summit

Geneva, 28 April 2010 – The largest partnership between the United Nations and the financial services sector has elected two new Co-Chairs to steer the initiative in the run up to the landmark UN "Rio+20" Summit in May 2012.



Barbara J. Krumsiek, President & CEO of the Bethesda, Maryland headquartered Calvert Group Ltd, and Richard Burrett, a partner in the London-based Earth Capital Partners, will steer the United Nations Environment programme Finance Initiative (UNEP FI) for the next two years (*see Editor's notes for more on the Co-Chairs*). UNEP FI, an 18-year-old partnership between UNEP and the financial services sector, includes 190 banks, insurers and investment

organizations in its worldwide membership.

The United Nation's "Rio+20" summit will convene in Rio de Janeiro, Brazil, twenty years after the original 1992 Rio Earth Summit when world leaders gathered for the first time to discuss environmental and development issues. UNEP FI was formed to provide input to the 1992 summit. The role of finance and capital markets will be central to the Green Economy theme of Rio+20.

"As the economy and the financial sector begin to recover, we have both an opportunity and obligation to build sustainability into the way global financial companies do business," explained Krumsiek. "The challenges finance and investment face on the road to the Rio+20 Summit are considerable. It is a critical time to work for progress and develop the means to deal with the next crisis – which may very well be a natural resources crisis" she added.

Richard Burrett added: "UNEP FI has for many years worked on developing the understanding of environmental, social and governance issues by financial institutions and the risks and opportunities emerging from them. The challenge remains acute. I am excited at the chance to play a greater role in pushing this critical work forward and, importantly, to work with Barbara to steer UNEP FI on the road to the Rio+20 Summit."

'Barbara and Richard have long been at the forefront of promoting sustainability at their own firms and, through their firms' sustainable investment criteria and advocacy – among the world's leading companies,' said Paul Clements Hunt, UNEP FI's Head of Unit. 'We look forward to drawing on their deep knowledge, strong commitment and extensive network of contacts, as we take this initiative forward.'

CONTACTS

Iveta Cherneva, UNEP FI Communications Officer: +41 22 917 8375; communications@unepfi.org.

Editor's Notes:

About Barbara J. Krumsiek:

Barbara J. Krumsiek has been Chair, CEO and President of Calvert Group, Ltd. since 1997. Under her leadership, the firm has grown to become a leading investment management firm with over \$14 billion in assets in over 50 portfolios, including award-winning fixed income portfolios and a full family of sustainable and responsible equity mutual funds. Ms. Krumsiek is Director and Chair of Acacia Life Insurance Company. Calvert and Acacia Life are affiliates of UNIFI, a mutual holding company based in Lincoln, Nebraska. Calvert has been involved with UNEP FI since 2003. Paul Hilton, Calvert's Director of Sustainable Investment Business Strategy, has served on UNEP FI's Steering Committee between 2008-2009 as Treasurer. Calvert was a founding participant of the UN Global Compact and is fully committed to its 10 universally accepted principles in the areas of human rights, labour, the environment, and anti-corruption. In April 2006, Calvert helped create the Principles for Responsible Investment, a joint initiative between UNEP FI and the Global Compact, which encourages institutional investors to integrate environmental, social and governance factors into their investment process.

About Richard Burrett:

Richard Burrett is a Partner at Earth Capital Partners – a company specialising in providing advice on investments that address the challenges of sustainable development. Richard had previously spent over 25 years in international banking. In his 20 years with ABN AMRO he developed extensive experience of project and structured finance, particularly in the energy and infrastructure sectors, working internationally with a wide range of international project developers, energy companies and utilities. As Global Head of Project Finance he was responsible for ABN AMRO's award winning business franchises in Europe, Asia, Australia, North America and Brazil. In this role he was also instrumental in the creation of the Equator Principles, a market recognised standard for managing environmental and social risk issues in project financing. Latterly, as Global Head of Sustainability, he chaired the group's Sustainability Council and developed the bank's strategy on climate change and the carbon markets. Previously Burret served as the Chair of UNEP FI's Work Stream on Biodiversity and Ecosystems. He is also a Senior Associate at the University of Cambridge Programme for Sustainability Leadership; a Board Member of Forest Renewables – looking to develop the renewable energy potential of the national forest estate of Scotland; and a Board Member of Forest Trends – a Washington based not for profit organisation focused on market-based approaches to conservation.

ABOUT UNEP FI

The United Nations Environment Programme Finance Initiative (UNEP FI) is a global partnership between the United Nations Environment Programme (UNEP) and the financial sector. Over 180 institutions, including banks, insurers, fund managers and investors, work with UNEP to understand the impacts of environmental and social considerations on financial performance. The Initiative is governed by a Steering Committee, which sets its strategic direction.

ABOUT UNEP

Created in 1972, UNEP represents the United Nations' environmental conscience. Based in Nairobi, Kenya, its mission is to provide leadership and encourage partnership in caring for the environment by inspiring, informing, and enabling nations and peoples to improve their quality of life without compromising that of future generations. UNEP's Division of Technology, Industry and Economics - based in Paris - helps governments, local authorities and decision-makers in business and industry to develop and implement policies and practices focusing on sustainable development. The Division leads UNEP's work in the areas of climate change, resource efficiency, harmful substances and hazardous waste.