



**UNEP Finance Initiative**  
Innovative financing for sustainability

## Signatory Bulletin

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#### 1. **UNEP FI SECRETARIAT NEWS**

Minutes of the UNEP FI 2005 Annual General Meeting and financial information for 2005 will be dispatched early Q2 2006.

#### **New at UNEP FI: Biodiversity and Property Work Streams**

##### **Finance and Biodiversity**

Recently mandated by the UNEP FI Steering Committee during its first meeting in 2006, the UNEP FI Secretariat is currently taking steps to develop a "Finance and Biodiversity" work stream. This will provide a platform for financial institutions to collectively address the challenges and new business opportunities associated with biodiversity.

UNEP FI will be involved in several side-events at the UN Convention on Biological Diversity COP8 that is taking place this month in Curitiba, Brazil. UNEP FI is collaborating with Fauna & Flora International, World Resources Institute and Insight Investment on these occasions.

Contact: [biodiversity@unepfi.org](mailto:biodiversity@unepfi.org)

##### **Property and Sustainable Finance**

Property and sustainable finance is a crucial area in which UNEP FI is starting to work, upon the request of its members. As such, a property work stream is being developed, supported by a group of keen members with a view to eventually becoming a full Property Working Group. The aim of the work stream is to encourage property investment, management and insurance practices that achieve the best possible environmental, social and financial results.

Contact: [property@unepfi.org](mailto:property@unepfi.org)

## 2. UNEP FI WELCOMES 4 NEW MEMBERS IN QUARTER 1

Q1 saw 4 new Signatories to the UNEP FI Statements on Sustainable Development. Total membership to the Initiative now stands at 160.

**Asset4 AG, Switzerland – January**

[www.asset4.com](http://www.asset4.com)

**British Columbia Investment Management Corporation (bcIMC), Canada – February**

<http://www.bcimc.com>

**YES BANK Ltd., India – February**

<http://www.yesbank.co.in>

**Wachovia Corporation, USA – March**

[www.wachovia.com](http://www.wachovia.com)

## 3. UNEP FI ACTIVITIES IN QUARTER 1

### ▪ SIGNATORY EVENTS

**23-24 January 2006**

**Steering Committee Meeting January, Utrecht, The Netherlands**

The UNEP FI Steering Committee met for its first quarterly meeting on 23-24 January in Utrecht, Netherlands. The Steering Committee, which is composed of thirteen Signatory, Working Group, and regional Task Force representatives and one UNEP representative, focused on establishing its strategic vision for the next 4 to 5 years. Major outcomes of the meeting included decisions to set up a UNEP FI Toolkit for financial institutions, including online training and networking facilities, and to consider future work programmes on property, water scarcity, biodiversity and emerging market investment, as well as reviewing the 2006 Budget.

Contact: [Ken.Maguire@unep.ch](mailto:Ken.Maguire@unep.ch)

**8 March 2006**

**Seminar on Socially Responsible Investments/Informal meeting of Nordic Signatories, Oslo, Norway**

On March 8, UNEP FI Nordic Signatories gathered in Oslo to attend Storebrand's annual seminar on Socially Responsible Investments. Seven Signatories participated in a side-event following the seminar. Storebrand gave a short introduction to the UNEP FI Insurance Working Group. The rest of the meeting was dedicated to discussing the purpose of the informal UNEP FI Nordic Network. The Nordic Signatories agreed that the main scope of the network would be to exchange experience and information regarding CSR and members' activities in UNEP FI; identify news and reports that might be of mutual interest; and to raise awareness of SRI and CSR within the community and companies themselves. The group also agreed on the practical aspects of the network, such as meeting twice a year and the preparations required by the members before each meeting. Some topics of common interest for future meetings were also identified. By defining the objects of the network, the Nordic Signatories aim to achieve a mutual and fruitful co-operation.

Contact: [kiki.Lawal@unep.ch](mailto:kiki.Lawal@unep.ch)

### ▪ WORK PROGRAMMES

**Climate Change Working Group (CCWG)**

**22 February 2006**

**CCWG Annual Face-to-Face Meeting, Munich, Germany**

The CCWG held its annual face-to-face meeting of 2006 at the Munich Re Foundation on the 22nd of February, where they discussed the work programme for 2006-2007.

For further information, please visit:

[http://www.unepfi.org/work\\_programme/climate\\_change/working\\_group/](http://www.unepfi.org/work_programme/climate_change/working_group/)

Contact: [climate@unepfi.org](mailto:climate@unepfi.org)

## **UNEP-GRI Working Group on Performance Indicators**

### **Launch of the Pilot Phase for the GRI Financial Services Sector Supplement**

Having published the Pilot 1.0 environmental supplement in March 2005, GRI and the UNEP FI Secretariat are now working with a number of financial institutions to trial the indicators during the 2005-6 reporting cycle. The aim of the pilot phase is to refine and finalise the current draft of the GRI Financial Services Sector Supplement (Social and Environmental Performance). Therefore the group will regularly exchange information and best practice on the use of the indicators, develop supporting protocols and a guidance manual. Confirmed pilot institutions are: BCSC Fundacion Social, BMO Financial Group, CECA, Coop FS, National Australia Bank, State Street, Vancity, VicSuper, Westpac and Zurich Kantonal Bank. Confirmed stakeholders are: CoreRatings, EIRIS, UNISA, CBIS, Earthwatch, Friends of the Earth, FGVSP, Germanwatch and Total Environment Center.

For further information, please visit: [http://www.unepfi.org/work\\_programme/smr/gri/](http://www.unepfi.org/work_programme/smr/gri/)

Contact: [gri@unepfi.org](mailto:gri@unepfi.org)

## **Insurance Working Group (IWG)**

**13 March 2006**

### **The Inaugural Insurance Working Group Meeting, Paris**

The group held its opening meeting in Paris, at the AXA Group Head Office, where insurers from America to Australia entered into vibrant discussions about the emerging sustainability risks to the industry. While dialogue convened around these issues, the foundations of an upcoming work programme began to formulate. These work streams are part of an ongoing review by members endeavouring to define how, where and what the Group's priorities are.

Contact: [insurance@unepfi.org](mailto:insurance@unepfi.org)

## **Water & Finance**

**17 March 2006**

### **World Water Forum Session on Water & Business, Mexico City, Mexico**

Co-convened by UNEP FI and the World Business Council on Sustainable Development, the session titled "Business, Water and Sustainable Development" explored upcoming water-related challenges and opportunities for the private sector, as well as how the latter can contribute to sustainable water usage. The session also examined the key strategic importance of water on business and financial models.

For further information, please visit: <http://www.worldwaterforum4.org>

## **ACTIVITIES IN THE REGIONS**

### **African Task Force (ATF)**

**27 January 2006**

The African Task Force held a Workshop in Johannesburg, South Africa, Friday 27th January 2006. The workshop, kindly hosted by Nedbank, was an opportunity for Task Force members and stakeholders in Africa to discuss results of surveys conducted on South African approaches to sustainability in credit risk management. During the first week of March 2006, the ATF consultant Jon Duncan travelled to Nigeria and surveyed 14 financial institutions to gain a further perspective of Nigerian approaches to sustainability in credit risk management. A presentation of the results of this survey will take place mid-April (TBC) at the Annual General Meeting of the Credit Risk Managers Association of Nigeria.

For further information, please visit: [http://www.unepfi.org/regional\\_activities/africa/](http://www.unepfi.org/regional_activities/africa/)

Contact: [atf@unepfi.org](mailto:atf@unepfi.org)

### **Central & Eastern Europe Task Force (CEETF)**

**14 June 2006**

#### **CEETF Awareness Raising Conference, Croatia**

The second such conference to be held by the CEETF, the event was organised in close collaboration with the European Bank for Reconstruction and Development (EBRD), the Croatian Bank for Reconstruction and Development (HBOR) and the Regional Environmental Centre for Central and Eastern Europe.

For further information, please visit:

[http://www.unepfi.org/regional\\_activities/central\\_and\\_eastern\\_europe/](http://www.unepfi.org/regional_activities/central_and_eastern_europe/)

Contact: [cee@unepfi.org](mailto:cee@unepfi.org)

## **Latin American Task Force (LATF)**

**28-29 March 2006**

### **UNEP FI Latin American Task Force (LATF) Workshop on Environmental and Social Credit Risk and Investment, Lima, Peru**

Organised jointly by the LATF and the International Finance Corporation (IFC), the one-and-a-half-day workshop was hosted by Peruvian bank association Asbanc. This was the first event held in Peru to promote environmental awareness among financial institutions on both risks and opportunities associated with sustainable development issues.

The training on March 28th brought together 55 participants from various Peruvian banks. With case studies and group exercises, the trainers from The Latin American Center for Competitiveness and Sustainable Development (CLADS) inspired lively discussions on different approaches to environmental and social risk. In the workshop, participants put forth a number of proposed steps to further promote the consideration of these risks in the Peruvian financial sector. These steps were fed into an executive breakfast the following day, in which the participating banks were joined by representatives from governmental agencies, business associations and the civil society.

For further information, please visit: <http://www.unepfi.org/events/2006/lima/>

Contact: [la@unepfi.org](mailto:la@unepfi.org)

## **Other Partners**

### **Australia**

Westpac recently launched a new term deposit product linked to Landcare. For every dollar invested in a Westpac Landcare Term Deposit, Westpac will lend the equivalent to Landcare farmers across Australia with a view to supporting more sustainable agriculture endeavours.

[www.westpac.com.au/internet/publish.nsf/content/pbtssa\\_landcare\\_term\\_deposit](http://www.westpac.com.au/internet/publish.nsf/content/pbtssa_landcare_term_deposit)

Savings and Loans have introduced a new Solar Hot Water Loan, which offers a low interest rate loan with flexible repayment options for the purchase of a solar hot water unit.

[www.savingsloans.com.au/Article/Detail.aspx?p=57&id=207](http://www.savingsloans.com.au/Article/Detail.aspx?p=57&id=207)

An information briefing held, in February, at VicSuper, for the superannuation and investment community, on the Freshfields Bruckhaus Deringer report. Speakers included Blake Dawson Waldron and Steve Howard, CEO, The Climate Group.

Seminars on 'Why Water matters for companies and investors' held in February in both Sydney and Melbourne in conjunction with SAM Indexes. Attended by UNEP FI Australian signatories, and other lending and investment specialists. Hosted by IAG in Sydney and EPA in Melbourne. For more information and copies of presentations please see [www.aussi.net.au/html/news\\_events/events.html](http://www.aussi.net.au/html/news_events/events.html)

For further information on UNEP FI's Australian activities, please visit:

<http://www.epa.vic.gov.au/Programs/UNEP/default.asp>

Contact: Helen Bloustein, [unep.fi@epa.vic.gov.au](mailto:unep.fi@epa.vic.gov.au)

## **4. CALENDAR FOR QUARTER 2**

(Please note information in this section is subject to change)

### **▪ WORK PROGRAMMES**

#### **Asset Management Working Group (AMWG)**

**2 May 2006**

The AMWG will hold its first face-to-face meeting of 2006 at Groupama headquarters on the 2nd of May 2006. The group will discuss strategy for 2006-2007 and the status of deliverables planned for 2006.

For further information, please visit: [http://www.unepfi.org/work\\_programme/investment/amwg/](http://www.unepfi.org/work_programme/investment/amwg/)

Contact: [investment@unepfi.org](mailto:investment@unepfi.org)

## **Property Work Stream**

### **First official Property Work Stream Meeting, Q2, London**

Activities for developing a Property work stream are well underway, lead by a keen group of UNEP FI Signatories. The group's focus will be on encouraging environmentally sustainable investment, management and insurance in the property asset class. A first official meeting, to formulate a work programme, will be held in Q2, in London, kindly hosted by Prudential.

Contact: [property@unepfi.org](mailto:property@unepfi.org)

## **Water & Finance**

**19-20 April 2006**

### **UNEP FI Expert Workshop on Water & Finance – Davos, Switzerland**

UNEP FI is inviting financial institutions, policy makers and experts within the water arena to participate in an expert workshop on the 19-20 April in Davos. Co-convened by UNEP FI, the Stockholm International Water Institute (SIWI) and the UNEP Global Programme of Action for the Protection of the Marine Environment from Land-Based Activities (UNEP GPA), the event aims to develop a set of risk management guidelines. These guidelines are intended to serve as a basis to build capacities in the financial sector and at policy level into what and how should water-related risks be assessed, thus encouraging new sources of long-term sustainable investments in the sector.

The launch of the risk management guidelines will take place in August 2006, at the World Water Week in Stockholm and the International Disaster Reduction Conference in Davos.

For further information, please visit: [http://www.unepfi.org/work\\_programme/water/](http://www.unepfi.org/work_programme/water/)

Contact: [water@unepfi.org](mailto:water@unepfi.org)

## **▪ ACTIVITIES IN THE REGIONS**

### **Asia Pacific Task Force (APTF)**

**26 May 2006**

#### **UNEP FI Session on “Sustainable Finance & Forests” at TBLI Asia 2006, Bangkok, Thailand**

Organised by the Asia Pacific Task Force (APTF) Outreach Group, the session will focus on the business risks and opportunities for financial institutions lending in forestry, and on how forest ecosystems can benefit from changes in lending policies. The session will be moderated by Mr Toshio Nishizawa, Chair of the APTF Outreach Group from JBIC and the speakers are Dr Mubariq Ahmad, Executive Director, WWF Indonesia, and Mr Rajesh Srivastava, Regional Head of Food and Agribusiness, Asia, Rabobank International.

For this occasion, the APTF has commissioned a WWF study on the impact of forestry to pro-environment lending programs, as well as looking into how pro-sustainability screening and the use of sustainability principles in lending to forest-based industry could prevent non-performing loans and maximize the recovery of problematic loans.

For further information, please visit: <http://www.tbli.org/>

Contact: [aptf@unepfi.org](mailto:aptf@unepfi.org)

### **Central and Eastern European Task Force (CEETF)**

**5-6 April**

#### **CEO Meeting, Moscow**

The Central and Eastern European Task Force is offering a high-level meeting on sustainable finance in Moscow, Russia. The half-day meeting will feature talks on environmental regulations, project finance and an intense roundtable discussion on sustainable banking products in Russia.

The CEETF is inviting UNEP FI signatories to provide us with contacts of your local institutions in Moscow to add them to our guest list.

The agenda for both days is available at: <http://www.unepfi.org/events/2006/moscow/>

**15 June**

**"Do Banks have Environmental Responsibility?" – CEETF Outreach Conference, Athens, Greece**

The UNEP FI Central and Eastern European Task Force will organise a one-day outreach conference for financial institutions in Greece, Albania, Romania, Bulgaria, Serbia and Turkey. The conference will be hosted by Emporiki Bank and EFG Eurobank.

**16 June 2006**

**Annual Meeting of the Central and Eastern European Task Force, Athens, Greece**

The CEETF member institutions will come together for the 4th time to define the Task Force's strategy and work programme for 2006/2007 and hold elections for the positions of Chair and Co-Chair.

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**Latin American Task Force (LATF)**

**3 May 2006**

**UNEP / FBDS Seminar on Public Finance and Sustainability, Rio de Janeiro, Brazil**

UNEP and Fundacao Brasileira para o Desenvolvimento Sustentavel (FBDS) are organising a one-day seminar for UNEP FI's Signatories in Brazil on the role of public banks in sustainable finance.

Further workshops are being planned in Ecuador and El Salvador to be held during Q2.

Contact: [la@unepfi.org](mailto:la@unepfi.org)

**Western Europe**

**7 April 2006**

**Informal Meeting of French Signatories, Host: Caisse des Dépôts et Consignations, Paris**

This meeting will consist of 16 people, most of whom will be UNEP FI's French Signatories and a few observers. Each Signatory will be required to make a presentation on its key accomplishments with regard to sustainable development, internally and externally, in the past 2 years.

**4 May 2006**

**WEF – Workshop on Environmental Credit Risk, Copenhagen**

The Danish Bankers' Association is inviting UNEP FI and its Nordic Signatories to participate in a Forum on Project Finance. UNEP FI's involvement in this workshop will allow the members of the Danish Bankers' Association to learn the latest developments regarding sustainable banking within the international financial market, from some of the key leaders in the sustainability field.

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**June 1 2006**

**Workshop on Sustainability Reporting, Augsburg, Germany**

UNEP FI and VfU are inviting financial institutions of German-speaking countries to a one-day workshop on sustainability reporting. The workshop will be held on 1 June 2006 in Augsburg, Germany. A key part of the workshop will be to inform financial institutions about the GRI Financial Services Sector Supplement as well as to present an opportunity to discuss and provide feedback to the indicators in parallel to the current structured pilot process of the Supplement. The workshop will also give insight into the new G3 Guidelines and discuss measures to increase credibility of sustainability reports.

Further information and the registration form are available at: <http://www.vfu.de>

## **5. PUBLICATIONS**

### **▪ COMING UP IN QUARTER 2**

#### **UNEP FI 2006 At a Glance**

At a Glance is an outline of current UNEP FI work streams and regional activities and includes major activities planned for 2006 as well as member information and contact details.

## **UNEPFI Overview 2005**

Annual review of UNEP FI's activities in 2005

Report on **Sustainable Management and Reporting (SMR)** Benefits for Financial Institutions in Developing and Emerging Markets

The first quarter of 2006 saw the release of the 11th edition of the **UNEP FI Australasian newsletter**. To access a copy of the newsletter please visit:

[www.epa.vic.gov.au/Programs/UNEP/australasian\\_newsletters.asp](http://www.epa.vic.gov.au/Programs/UNEP/australasian_newsletters.asp)

### **Feedback and Submissions**

The Secretariat welcomes any feedback from members on the Signatory Bulletin, or any submissions for future editions.

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