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REMINDER: ANNUAL GENERAL MEETING 2005

UNEP FI's Annual General Meeting (AGM) for 2005 will take place on 24 October, in New York, followed by the Global Roundtable (25-26 October). This year's AGM will be hosted by Bank of America and will focus on setting the 2006 Work Programme and Budget, as well as defining the Initiative's on-going strategy. Further information will be available soon online on the UNEP FI website.

1. UNEP FI WELCOMES 5 NEW MEMBERS SINCE JANUARY 2005

XL Insurance, Switzerland – February

<http://www.xlinsurance.com>

AIOI Insurance Co. Ltd, Japan – March

<http://www.ioi-sonpo.co.jp>

Manulife Financial Corporation, Canada – April

www.manulife.com

EFG Eurobank, Greece – June

www.eurobank.gr

Medibank Private Ltd, Australia - June

<http://www.medibank.com.au>

2. UNEP FI ACTIVITIES IN Q2

▪ SIGNATORY EVENTS

Steering Committee Conference Call, 8 April, Geneva.

The second 2005 meeting of the Steering Committee focused on further defining the Initiative's Work Programme for the rest of the year.

Contact: Ken.Maguire@unep.ch

UNEP FI Presents to the Italian Banking Association (ABI), 5 May, Rome

UNEP FI, including the Initiative's first Italian Signatory, Banca Monte Paschi di Siena, was invited to present to the members of Associazione Bancaria Italiana (ABI). UNEP FI Signatory Standard Chartered's Head of Risk Reporting presented on environmental risk assessment, while GRI's Associate Director of Technical Development presented the Global Reporting Initiative (GRI).

First UNEP FI Western European forum, 19 May, Barcelona

Hosted by La Caixa and supported by Deutsche Bank, the forum provided Western European Signatories with an opportunity to share sustainability experiences and best practices on a regional level in key areas such as: microfinance; climate change; qualitative risk and investment performance.

Conference documents & report available online at: <http://www.unepfi.org/events>

Meeting of Nordic Signatories, 16 June, Stockholm

Following an initial launch by the UNEP FI Secretariat in 2004, the Initiative's Nordic signatories have been holding regular informal get-togethers. This was the 6th such meeting and was hosted by Alecta.

Contact: signatory@unepfi.org

▪ WORKING GROUPS

Asset Management Working Group (AMWG)

Principles for Responsible Investment (PRI) Expert Group meeting, 5-6 April, Paris

The first gathering of the Expert Group since the launch of the project, the meeting focused best-practice responsible investment with a view to identifying priority areas for the Principles.

Contact: James Gifford, James.Gifford@unep.ch

Pensions and Investment Summit, 18-20 April, Singapore

Responsible investment was a major topic of discussion, with representatives from AsrIA and the Universities Superannuation Fund speaking about the importance for investors to take extra-financial issues into consideration. UNEP FI outlined its work on the Principles for Responsible Investment process and other relevant UNEP FI activities.

Contact: James Gifford, James.Gifford@unep.ch

CERES/UN Foundation Investor Summit II, 10-11 May, New York

Over 500 investors and senior UN representatives including Klaus Töpfer, Executive Director UNEP, Former Vice President Al Gore, and business leader Ted Turner, met at UN Headquarters to explore the challenges and opportunities of emerging carbon markets for the worldwide investment community.

Contact: fi@unepfi.org

Principles for Responsible Investment (PRI) Investor Group meeting, 29-30 June, New York

A number of the world's largest institutional investors met to take up the expert discussion and start work on developing the Principles.

Contact: James Gifford, James.Gifford@unep.ch

Climate Change Working Group (CCWG)

IR magazine event on Climate change, 25 May, London

Convened in response to the growing number of UK interest groups preoccupied with the bottom-line impact of environmental issues, the conference provided an opportunity to present UNEP FI's 2004 study on the materiality of ESG issues to equity pricing.

Contact : Jacob.Malthouse@unepfi.org

Environmental Finance Conference on Climate Change & Investment, 6-7 June, London

Convened in response to the growing number of institutional investors trying to adapt to new climate change constraints, the conference welcomed a number of UNEP FI Signatories and partners as speakers.

Contact: Henry.Thomas@unep.ch

▪ REGIONAL TASK FORCES

African Task Force (ATF)

African Task Force Meeting, 31 May, South Africa

Participants focused on how a previously prepared draft Statement of Commitment could be developed into guidelines on non-financial risk management and corporate governance for the financial sector in South Africa and other pilot countries in sub-Saharan Africa.

Contact: Niamh.Osullivan@unep.ch

Asia-Pacific Task Force (APTF)

First Meeting of the Asia Pacific Task Force Outreach Group, 21 April

Research, outreach and training were discussed as potential activities for the Group. An initial action will be to share a calendar of events amongst the members on the UNEP FI website.

Second Meeting of the Asia Pacific Task Force Outreach Group, Conference Call, 26 May

The Outreach Group accepted the nomination of the Association of Development Financing Institutions in Asia & the Pacific (ADFIAP) as Co-Chair of the Group and welcomed ASrIA as a new member.

Contact: Yuki.Yasui@unep.ch

Central & Eastern Europe Task Force (CEETF)

CEETF Awareness Raising Conference, 14 June, 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.

Contact: Regina.Kessler@unepfi.org

Latin American Task Force (LATF)

Training event, 4-5 May, Buenos Aires

Hosted by ABN AMRO Argentina, the second LATF workshop on environmental and social credit risk brought together 25 participants from a range of Argentinean and international banks and inspired lively discussions about different approaches to environmental and social risk.

Contact: Mareike.Hussels@unepfi.org

Australian Outreach Programme

2005 Murray Edmonds Management Sustainability Seminar Series, 2-3 May, Melbourne/Sydney

This year's Seminar focused on "Doing Sustainability: Moving from Why to How" and featured excellent presentations from UNEP FI signatories IAG and Swiss Re. Other UNEP FI signatories represented included VicSuper, National Australia Bank, Westpac and Savings & Loans Credit Union.

Contact: Helen.Bloustein@unepfi.org

2. CALENDAR FOR QUARTER 2

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

▪ SIGNATORY EVENTS

Informal meetings at the sub-regional level

Thu 07/07/05

Informal get together of UK based UNEP FI signatories, hosted by Insight Investment, London

Contact: Ken Maguire, Ken.Maguire@unep.ch

▪ WORKING GROUPS

Asset Management Working Group (AMWG)

Thu 15/09 – Fri 16/09 2005

Principles for Responsible Investment (PRI) 2nd Expert Group meeting, Toronto

Contact: James Gifford, James.Gifford@unep.ch

▪ REGIONAL TASK FORCES

Asia-Pacific Task Force (APTF)

5 July

3rd Outreach Group Meeting, Conference Call

Contact: Yuki.Yasui@unep.ch

Latin American Task Force (LATF)

Week 12/09, 2005

LATF training workshop on environmental and social aspects of credit Risk, Lima, Peru

Contact: Mareike.hussels@unepfi.org

▪ WATER PROJECT

21/08 – 27/08 2005

World Water Week, Stockholm

24/08 – 25/08 2005

UNEP FI – SIWI Seminar, Stockholm

Contact: Alberto Pacheco, Alberto.Pacheco@unep.ch

4. ROUNDTABLE 2005 UPDATE

25-26 October, UN Headquarters, New York, USA

This year's Roundtable is being seen as the principal event on sustainability in the finance sector. Pre-registration numbers are rising steadily with over 130 organisations signed up, while a significant number of institutions have already committed their support to the event.

Host Sponsors

Bank of America

<http://www.bankofamerica.com>

JP Morgan Chase

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Sponsors

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Ethical Corporation

<http://www.ethicalcorp.com/>

Clear Profit

<http://www.clear-profit.com/>

FTSE

www.ftse.com

GreenBiz

<http://greenbiz.com/>

Learn more about Roundtable sponsorship opportunities at:

<http://www.unepfi.org/events/2005/roundtable/sponsorship/>

Sign up now for pre-registration to secure early registration rates and stay updated about Roundtable planning: <http://www.unepfi.org/events/2005/roundtable/register/>

Contact: roundtable@unepfi.org

5. PUBLICATIONS

▪ PUBLISHED IN QUARTER 2

Generation lost: young financial analysts and environmental, social and governance issues

The result of a successful partnership between World Business Council for Sustainable Development (WBCSD) and UNEP FI, this report explores whether young analysts have an appetite for integrating ESG issues in their daily work.

Executive summary available online at: <http://www.unepfi.org/publications/investment/>

▪ COMING UP IN QUARTER 2

Western European Forum – Conference Report

This report provides the key points made by each of the conference speakers as well as detailed transcripts of the questions & answers periods which followed each session. See description above (item 1).

Available online as of July at: <http://www.unepfi.org/events>

6. UNEP FI WEB SITE

Signatory Extra-net Available Soon

Signatory profiles describing UNEP FI members' activities and sustainability commitments have now been collected and will be posted on the Initiative's website. Ultimately, the Signatory page will be linked up to an exclusive, members-only the Signatory Extranet; it is hoped that this new tool will further facilitate networking and information sharing between UNEP FI members.

Contact: signatory@unepfi.org

END.

The **UNEP FI Signatory Bulletin** is a quarterly publication of the United Nations Environment Programme Finance Initiative.

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