

UNEP Finance Initiative

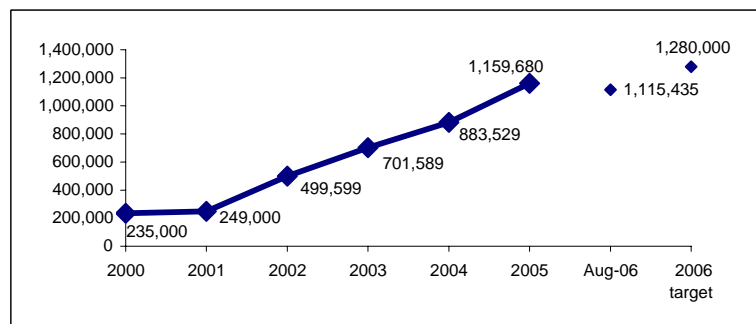
Financial Report
1 January to 31 August 2006

Summary of 2006 Signatory Contributions as at 31 August 2006

UNEP FI Signatories	USD	UNEP FI Signatories	USD
1 ABN AMRO Holding N.V.	14,990.00	65 Kommunalkredit Public Consulting GmbH	3,000.00
2 Actis	3,000.00	66 KPA AB	7,480.00
3 Acuity Investment Management Inc.	3,000.00	67 Kreissparkasse Goeppingen	3,000.00
4 Aioi Insurance Co., Ltd	7,500.00	68 Landesbank Baden-Württemberg	14,975.00
5 Alecta	7,474.99	69 Landsbanki Islands hf. (The National Bank of Iceland)	2,974.00
6 Allianz Dresdner	15,000.00	70 Lombard Odier Darier Hentsch & Cie	7,500.00
7 American Bank of Albania (ABA)	3,000.00	71 Manulife Financial Corporation	15,000.00
8 ASN Bank	3,000.00	72 MAPFRE	14,965.00
9 ASSET4 AG	7,482.00	73 mecu Limited	2,982.00
10 Australia & New Zealand Banking Group Limited (ANZ)	7,477.50	74 Medibank Private Ltd.	7,475.00
11 Aviva plc	15,000.00	75 Mitsubishi UFJ Trust & Banking Corporation	15,000.00
12 Banca Commerciala Romana	3,000.00	76 Mitsui Sumitomo Insurance Co., Inc.	7,500.00
13 Banca Internacional d'Andorra- Banca Mora	978.00	77 Mitsui Trust Financial Group	7,483.00
14 Banca Monte dei Paschi di Siena S.p.A.	7,471.50	78 MPS Banca Per L'Impresa	976.50
15 Banco Nacional de Desenvolvimento Economico e Social (BNDES)	3,000.00	79 Munich Reinsurance AG	15,000.00
16 Bangkok Insurance Public Company Ltd	3,000.00	80 National Australia Bank Limited	7,480.00
17 Bank of America	15,000.00	81 Nedbank Ltd	7,475.00
18 Bank of Cyprus	3,000.00	82 Netherlands Development Finance Company (FMO)	2,990.00
19 Bank of Montreal	14,985.00	83 Nikko Asset Management Co. Ltd.	7,500.00
20 Bank of Shanghai	3,000.00	84 Nikko Cordial Corporation	7,500.00
21 Bank Sarasin & Co. Ltd	7,500.00	85 Nipponkoa Insurance Co., Ltd.	7,500.00
22 Barclays Group plc	14,980.00	86 Nordea AB	15,000.00
23 BBVA Group	14,965.00	87 OECO Capital Lebensversicherung AG	987.00
24 BNP Paribas Asset Management	15,000.00	88 Planters Development Bank	1,500.00
25 British Columbia Investment Management Corporation (bcIMC)	7,500.00	89 Prudential plc	15,000.00
26 Caisse des dépôts et consignations - CDC	15,000.00	90 PT Bank Negara Indonesia	3,000.00
27 Caixa d'Estalvis i Pensions de Barcelona ("la Caixa")	14,974.00	91 QBE Insurance Group Ltd.	7,500.00
28 Calvert Group	7,500.00	92 Rabobank Netherlands	14,992.00
29 Canadian Imperial Bank of Commerce (CIBC)	7,500.00	93 Raiffeisen Zentralbank Austria AG	7,500.00
30 Citigroup	15,000.00	94 Rowet Group Limited	2,975.00
31 Commerzbank AG	7,480.00	95 Royal Bank of Canada	7,500.00
32 Corporación Andina de Fomento (CAF)	15,000.00	96 Sanpaolo IMI S.p.A.	7,500.00
33 Crédit Andorrà	2,974.00	97 Savings & Loans Credit Union (S.A.) Ltd	3,000.00
34 Credit Suisse Group	15,000.00	98 Scotiabank (Bank of Nova Scotia)	7,500.00
35 Croatian Bank for Reconstruction and Development	3,000.00	99 SEB AG	2,982.00
36 Daiwa Securities Group Inc.	7,500.00	100 Shiga Bank, Ltd	2,985.00
37 Degussa Bank GmbH	3,000.00	101 Skandinaviska Enskilda Banken (SEB)	14,975.00
38 Desjardins Group	2,980.00	102 Société Générale	15,000.00
39 Deutsche Bank AG	15,000.00	103 Sampo Japan Insurance Inc.	7,500.00
40 Development Bank of Japan	7,500.00	104 Standard Chartered plc	15,000.00
41 Development Bank of Southern Africa (DBSA)	7,500.00	105 State Street Corporation	15,000.00
42 Development Bank of the Philippines	3,000.00	106 Storebrand	7,480.00
43 Dexia	15,000.00	107 Sumitomo Mitsui Financial Group, Inc.	15,000.00
44 DnB NOR	7,500.00	108 Sumitomo Trust & Banking Co., Ltd.	15,000.00
45 EFG Eurobank Ergasias S.A.	7,500.00	109 Sustainable Asset Management	3,000.00
46 Eurohypo AG	3,000.00	110 Svenska Handelsbanken	15,000.00
47 European Bank for Reconstruction and Development (EBRD)	7,500.00	111 Swedbank AB (Föreningbanken Sparbanken)	7,474.00
48 F&C Asset Management	7,500.00	112 Swiss Life	7,482.00
49 Fortis B.V.	14,978.00	113 Swiss Reinsurance Company	15,000.00
50 Friends' Provident Life & Pension Limited	7,480.00	114 The Bank of Tokyo-Mitsubishi UFJ, Ltd.	14,995.00
51 Fundacion Social	3,000.00	115 The Export-Import Bank of Korea	15,000.00
52 GARANT	3,000.00	116 Tokio Marine & Nichido Fire Insurance Co., Ltd.	5,000.00
53 Good Bankers Co. Ltd.	2,988.00	117 Toronto Dominion Bank	7,490.00
54 Groupama Asset Management	5,000.00	118 Triodos Bank NV	2,990.00
55 Grupo Santander	15,000.00	119 UBS AG	15,000.00
56 Helvetia Patria Versicherungen	7,482.00	120 UmweltBank AG	900.00
57 Hermes Investment Management Limited	7,473.00	121 Unicredit Group	14,972.50
58 HSBC Holdings plc	14,980.00	122 VicSuper Pty Ltd	2,975.00
59 HSH Nordbank AG	15,000.00	123 Wachovia Corporation	15,000.00
60 Insight Investment	7,500.00	124 WestLB AG	15,000.00
61 Insurance Australia Group Limited	7,480.00	125 Westpac Banking Corporation	7,500.00
62 Japan Bank for International Cooperation (JBIC)	15,000.00	126 XL Insurance	15,000.00
63 JPMorgan Chase & Co.	15,000.00	127 YES BANK Limited	2,989.20
64 KfW Group	14,972.50	128 Züricher Kantonalbank	7,490.00

Total signatory contributions received to 31 August 2006

1,115,434.69



UNEP Finance Initiative
Profit & Loss Budget vs. Actual
 January through Aug 2006

	Jan - Aug 06	Budget & Sponsorship	% of Budget
Income			
Core Income			
Signatory contributions	1,115,435	1,280,000	87%
UNEP Contribution	150,000	150,000	100%
Total Core Income	1,265,435	1,430,000	88%
Sponsorship for specific activities			
Sponsorship for specific activities (received)			
Latin American Task Force	38,238	38,238	unbudgeted
North American Task Force	20,000	20,000	unbudgeted
Biodiversity project	1,655	1,655	unbudgeted
Total Sponsorship for specific activities	59,893	59,893	unbudgeted
Total Income	1,325,328	1,489,893	89%
Expense			
1 Working Groups			
1.1 Asset Management WG	-24,058	40,000	-60% Note 1
1.2 Climate Change WG	4,077	40,000	10%
1.3 GRI Indicators WG	19,177	30,000	64%
1.4 General Insurance WG	-6,490	20,000	-32% Note 1
Total Working Groups	-7,294	130,000	-6%
2 Regional Taskforces			
2.0 Inter-regional training & SMR	-19,948	20,000	-100%
2.1 African TF	-968	30,000	-3% Note 1
2.2 North American TF	-20,035	50,000	-40% Note 1
2.3 Latin American TF	22,633	68,238	33%
2.4 Central & East European TF	-12,475	30,000	-42% Note 1
2.5 Asia Pacific TF	-3,060	30,000	-10% Note 1
2.6 Western European & Middle Eastern Activities	305	10,000	3%
Total Regional Taskforces	-33,548	238,238	-14%
3 Joint Projects			
3.1 UN Responsible Investment project	29,198	10,000	292%
3.2 Finance & Water project	19,889	20,000	99%
3.3 Property Investment Group (parented by AMWG)	669	5,000	13%
3.4 Biodiversity project	7,572	6,655	114% Note 2
3.5 Emerging market investment project	86	0	100%
Total Joint Projects	57,414	41,655	138%
4 Members Relations & Communication			
4.1 Members Relations	4,117	30,000	14%
4.2 Communications (UNEP FI & work programmes)	0	30,000	0%
4.3 Website development	9,173	20,000	46%
4.4 SC, AGM, UNEP meetings	8,474	25,000	34%
Total Members Relations & Communication	21,764	105,000	21%
5 Personnel, Management & Finance			
5.1 Equipment and Premises	7,822	35,500	22%
5.2 Management costs	2,536	26,000	10%
5.9 Staff costs	448,624	800,630	56%
Total Management & Finance	458,982	862,130	53%
Total Net Expense	497,318	1,377,023 0	36%
Programme support cost (PSC) @ 8%	39,785	110,162 0	36%
Total Gross Expenses	537,104	1,487,185 0	36%
Net Income	788,224	2,708	

Note 1: Negative expenses

Negative expenses arises when work programmes are still spending their previous years' carry forward budgets

Note 2: Biodiversity project budget

Biodiversity project was given a set-up budget post-January 2006 Steering Committee meeting