



# United Nations Environment Programme

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PROGRAMME DES NATIONS UNIES POUR L'ENVIRONNEMENT • PROGRAMA DE LAS NACIONES UNIDAS PARA EL MEDIO AMBIENTE

ПРОГРАММА ОРГАНИЗАЦИИ ОБЪЕДИНЕННЫХ НАЦИЙ ПО ОКРУЖАЮЩЕЙ СРЕДЕ

## Finance Initiative

Innovative financing for sustainability

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### Private finance wants ambitious action on climate change

#### UNEP FI brings this message to UNFCCC COP16 and the World Climate Summit

UNEP FI, through its Climate Change Working Group, will be at Cancun to represent the voice of private finance and the capital markets on the international as well as domestic actions that need to be taken to address climate change. Representing a partnership of private lenders, insurers and investors, UNEP FI will be bringing together this community to ask questions and provide input into the official negotiations. This will focus on what is required from the future climate change regime in order to better mobilise the skills, entrepreneurship and products of the private sector in addressing the climate challenge.

UNEP FI will provide private finance input into COP16 negotiations, and is also very pleased to be the strategic partner of World Climate Summit on finance and investment.



## **UNEP FI at the UNFCCC COP 16**

From the 29 Nov to the 10 Dec 2010 the world's governments meet in Cancun, Mexico, to continue a process to enable the full, effective and sustained implementation of the Convention through long term cooperative action. It is hoped that we will see governments and policy makers make progress in negotiating and agreeing a global response to climate change and the development of a framework to succeed the Kyoto Protocol.

UNEP FI will provide private finance input into the official negotiations, both through bilateral discussions with negotiators, as well as an official side event, co-convened with WWF and the Institutional Investors Group on Climate Change (IIGCC); for more details see below.

UNEP FI's presence at the COP 16 gives a voice to private lenders, insurers and investors on what is required by the future climate change regime in order to better mobilise the skills, entrepreneurship and products of the private sector in what remains one of the greatest global challenges of the 21st century.

UNEP FI is also very pleased to be a part of the Rio Convention's Ecosystems and Climate Change Pavilion at Cancun.



### **UNEP FI side event at COP16**

#### ***Financing real transformation? Designing an effective financial mechanism under the convention***

UNEP FI will be co-hosting a side event with WWF that will build consensus and convey a joint message from the private financial services sector and the NGO community. The session will discuss how significantly scaled up public and private financing are both needed, and how the financial mechanism under the Convention should both aim to leverage private finance and channel public finance into adaptation and mitigation efforts that lack an immediate commercial dimension. The event will highlight what private finance can do in a climate change mitigation context, and what it cannot do.

This event is supported by the Institutional Investors Group on Climate Change (IIGCC).

<b>Financing real transformation? Designing an effective financial mechanism under the convention</b>
<i>We need to mobilise sufficient capital to shift economies to a low-carbon pathway. This event will explore how the financial mechanism can deliver scaled-up public funding that both unlocks private capital at transformational scale and supports activities that lack a commercial dimension.</i>
<b>When?</b> 20:15—21:44, Monday 6 <sup>th</sup> December 2010
<b>Where?</b> Jaguar (Cancunmesse, Hall D)
<p><b>Speakers include:</b>  <i>Kaveh Zahedi</i>, Climate Change Coordinator, UNEP  <i>Yolanda Kakabadse</i>, President, WWF  <i>Ole Beier Sorensen</i>, Chairman, Institutional Investor Group on Climate Change and chief of Research and Strategy at ATP (one of the largest pension fund's in Europe)  <i>Mark Fulton</i>, Co-chair of UNEP FI's Climate Change Working Group and Global Head of Climate Change Investment Research at Deutsche Asset Management  <i>Plus others to be confirmed</i></p>

### UNEP FI at the World Climate Summit 2010

UNEP Finance Initiative is supported by a large coalition of financial institutions and investors, both UNEP FI Signatories as well as numerous climate change networks such as IIGCC, IGCC, INCR, the PRI, ClimateWise and FELABAN.

As a founding partner of the WCS, UNEP FI will be co-hosting sessions to discuss key issues raised by its members and explore ways forward – please see below for more detail of our sessions.

*“The private sector in general, and the financial services sector in particular, hold the key to effective climate change mitigation and adaptation. The World Climate Summit provides a prime platform to show that action on climate change is not only needed and feasible but the only commercially sensible option.”*

Paul Clements-Hunt, Head of UNEP FI

### UNEP FI side events at the World Climate Summit

UNEP FI is proud to be involved in several sessions during the WCS, which have been designed to bring discussion on topical issues in the work of our members. These include:

<b>How the Latin American Banking Sector is dealing with climate change, risk management, identifying opportunities and examples of best practice</b>
<i>This session explores the ways in which several Latin American banking institutions have adopted business processes, in alignment with the sustainability of their operations, to better mitigate and adapt to climate change.</i>
<b>When?</b> 15:00 – 16:00, Saturday, December 4 <sup>th</sup> 2010
<b>Where?</b> Finance Forum
<p><b>Speakers include:</b>  <i>Rodrigo Sanchez Mujica</i>, CEO FIRA (Mexico)  <i>Marcelo Battisti</i> (Credit &amp; Environmental and Social Risk Assessment Manager of Banco Itau BBA S/A) Brazil  <i>Marcio Macedo da Costa</i> (Chefe do Departamento de Meio Ambiente do BNDES). Brazil  <i>Carlos Paredes</i>, Ejecutivo de la Gerencia de Negocios. Corporación Financiera de Desarrollo S.A. (Peru).  <i>Bernhard Zander</i>, First Vice President of the KfW Carbon Fund  <i>Ubaldo Elizondo</i> (Ejecutivo, Medio Ambiente) Corporacion Andina de Fomento - CAF</p>

**Finance Plenary: Leveraging private low-carbon finance at transformational scale, in developing and developed countries**

A discussion on the enabling environments, the domestic policy frameworks - incentives and sanctions - the international instruments and the political and business commitment needed to unlock private capital for low-carbon development at the required scale.

**When?** 0845 – 1000, Sunday, December 5<sup>th</sup> 2010

**Where?** Carbon Finance

**Speakers include:**

*Nick Stern*, Chair of the Grantham Research Institute on Climate Change and the Environment at the London School of Economics  
*Caio Koch Weser*, Vice Chairman, Deutsche Bank Group  
*Ole Beier Sorensen*, Chief of Strategy and Research, ATP  
*Rachel Kyte*, Vice President, Business Advisory Services, IFC  
*Elizabeth Littlefield*, President and CEO, OPIC,  
*Nicole Reich de Polignac*, CEO Mexico, Scotia Bank

**Carbon Markets: Programmatic - Sectoral - The CDM - NAMAS: carbon finance and the future of the world's carbon markets**

*Co-hosted by the UNEP Finance Initiative (UNEP FI) and the Carbon Markets & Investors Association (CMIA), this session will introduce delegates to the basics of the carbon markets as well as feature experts who will debate the following key questions: what benefits do carbon and other environmental markets bring both business and the environment? What is the long-term vision for the carbon market and how can this be achieved given the political realities of international negotiations?*

**When?** 14:15 – 15:15, Sunday December 5<sup>th</sup> 2010

**Where?** Finance Forum

**Speakers include:**

*John Christensen*, Head of UNEP Risoe  
*Murray Ward*, Founder of GTripleC and former head of the New Zealand Delegation  
*Yvo de Boer*, CMIA Board Member and Special Global Adviser for Climate Change and Sustainability, KPMG

There are many more relevant finance and investment events being organised by our partners – please see the WCS programme for more details.