

## Australia/New Zealand launch of the *E-RISC* report “A New Angle on Sovereign Credit Risk”

**9 November | 7.15 – 8.30 am | Sydney Convention & Exhibition Centre Hall 5 or 6 |  
Darling Drive, Darling Harbour, Sydney, NSW 2000**

*Breakfast is provided by the organisers*

UNEP FI, Global Footprint Network and National Australia Bank cordially invite you to join us at the Australia/New Zealand launch of the E-RISC Report, which focused on assessing the materiality of natural resource and environmental risks for sovereign credit risk models.

Sovereign bonds have generally been considered safe securities. However, the unabated attention from investors and media alike has shown how sensitive and fragile the market is. The E-RISC project (“Environmental Risk in Sovereign Credit analysis”) looked at sovereign credit risk from an angle that has largely been overlooked to date: natural resource and environmental risks. While these risks may not be contributing to the current sovereign debt crisis in Europe, it is important to realize that bond markets are not shielded from environmental challenges such as weather extremes, ecosystem degradation and water scarcity. With more than 40 trillion of outstanding sovereign debt globally, it is one of the most important asset classes held by investors around the world.

This event highlights the key results of the E-RISC report, as well as the methodological approach, challenges and potential implications. Hear from experts in this field about their view on this report and more broadly how ESG factors can affect capital markets.

Please register your interest for the launch with **Meiling Su** ([meiling.su@unep.org](mailto:meiling.su@unep.org)), who will then confirm your attendance and provide further details on the agenda.

### **Agenda**

- |             |  |
|-------------|--|
| 6.45 – 7.15 | <b>Registration and light breakfast</b>  |
| 7.15 – 7.20 | <b>Welcome</b> – Rosemary Bissett, National Australia Bank and Ivo Mulder, UNEP FI   |
| 7.20 – 7.40 | <b>E-RISC: presentation results</b> - Ivo Mulder, UNEP FI  |
| 7.40 – 8.10 | <b>How relevant are natural resource and ESG risks for sovereign bonds?<br/>Perspectives from experts</b> <ul style="list-style-type: none"><li>- Duncan Paterson, CEO, CAER</li><li>- Yen Wong, Manager, Credit, Colonial First State</li><li>- Carl Obst, International Consultant, Environmental Economic Accounting</li><li>- Michael Salvatico, Vice President, ESG Client Coverage, MSCI</li></ul> |
| 8.10 – 8.25 | <b>Interactive Q&amp;A</b> between speakers and audience   |
| 8.25 – 8.30 | <b>Sum up and close</b>  |