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<http://www.unepfi.org/ebulletin>

**“We have to be open and transparent in all our public disclosure statements and publications. We understand that the community expects, and in fact demands, truth and accountability in reporting on performance”**

- Rt Hon Stephen Byers MP -

## EVENT OUTCOMES

1. GLOBAL INVESTORS DISCUSS CLIMATE COLLABORATION

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7. THIRD SUMITOMO MITSUI FINANCIAL GROUP ENVIRONMENTAL SEMINAR: CLIMATE CHANGE AND FINANCE
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10. ‘GREENING THE FINANCIAL SECTOR FORUM II’ – MANILA
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13. UNEP MANUAL FOR BUILDING EFFECTIVE STAKEHOLDER ENGAGEMENT

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## DIARY MARKER - UNEP FI Global Roundtable

New York, USA, 25-26 October 2005

The 2005 UNEP FI Global Roundtable will be held on 25-26 October 2005 in New York. The Roundtable is the flagship event of the Initiative, and we expect over 500 international attendees and speakers.

Sponsorship, agenda, and registration information will be available at <http://www.unepfi.org/ny/> in the coming months.

For further information, please contact  
Trevor Bowden: [trevor.bowden@unepfi.org](mailto:trevor.bowden@unepfi.org)

## EVENT OUTCOMES

### 1. Global Investors Discuss Climate Collaboration

Paris, France, 1<sup>st</sup> February 2005

European and US investors met February 1st in Paris to discuss the possibility of a global mechanism for shareowner activism on climate change. To date, separate realms of climate change coalitions have arisen in North America, Australasia, Britain and Europe. The Investor Network on Climate Risk covers the US, for instance, while the Institutional Investors Group on Climate Change is active in the UK and Europe.

Coordination was the aim of the Paris strategy session, hosted by HSBC and convened by UNEP, the UN Foundation, the UN Foundation for International Partnerships and the Investor Network on Climate Risk. Fifty people - including representatives from AXA Investment Management, the Caisse des Dépôts, and the California State Controller Steve Westly's Office - discussed the need for cooperation on climate issues through active ownership.

Talks will continue in advance of the 2005 United Nations “Institutional Investor Summit on Climate Risk”, set for May 10 in New York.

For further information contact:

Ariane van Buren: [vanburen@ceres.org](mailto:vanburen@ceres.org) or  
Lisa Petrovic: [lisa.petrovic@unep.ch](mailto:lisa.petrovic@unep.ch)

## ACTIVITIES

### 2. AMWG Announces "Mat2 - The Materiality of Environmental, Social and Governance Issues to Securities Pricing: Round Two."

13 UNEP FI signatories with combined assets under management of 1.9 Trillion USD will be inviting brokerage houses from around the globe to explore the financial materiality of ESG issues to equity pricing.

MSCI global industry groups selected for study by the group in 2005 are:

1. Financials - 40 (incl. 4010 and/or 4020)
2. Automobile Manufacturers - 25102010
3. Aerospace and Defence - 201010
4. Food and Beverage - 302010 and/or 302020
5. Chemicals - 151010
6. Pharmaceuticals - 352020
7. Basic Materials including forestry - 151050, iron and steel - 15104050, and/or other extractives - 151040

The group will be inviting select brokerage houses over February, with reports planned for release in Q4 2005.

Interested brokerage houses can contact:  
Jacob Malthouse: [jacob.malthouse@unep.ch](mailto:jacob.malthouse@unep.ch)

### 3. African Task Force (ATF) Annual General Meeting (AGM)

The next ATF AGM will take place in Investec Bank, Sandton, Johannesburg on February 25th. The Task Force will gather to discuss progress made over the past year, current status of their work programme, including the risk management/corporate governance standards and guidelines project, and future strategies for the year ahead. The AGM also provides a perfect opportunity to launch the recently completed UNEP FI CEO Briefing of the Sustainability Banking in Africa Report produced by the African Institute of Corporate Citizenship (AICC) in 2004. The CEO Briefing is currently available for download at <http://www.unepfi.org>

### 4. Micro Finance, a Vehicle for Improving Livelihoods through Rainwater Harvesting

UNEP FI is exploring collaboration with the International Rainwater Harvesting Alliance (IRHA) on a project which explores the potential linkages between rainwater harvesting (RWH) and micro-finance.

Recognising the need to raise awareness of the potential linkages and opportunities in micro-finance and RWH projects that help local communities have access to water, the following objectives were identified:

- \*To raise awareness and build capacity on the opportunities in micro-finance for RWH initiatives in developing countries
- \*To bring information on how RWH projects can access micro-finance
- \*To open up dialogues between policy makers, financial institutions and RWH project managers of the linkages between RWH and micro-finance
- \*To develop a platform for the implementation of RWH in selected countries

For further information on this project, please contact:

Heidi Mayhew ([heidi.mayhew@unep.ch](mailto:heidi.mayhew@unep.ch)) or  
Alberto Pacheco Capella ([alberto.pacheco@unep.ch](mailto:alberto.pacheco@unep.ch))

### 5. UNEP FI Advisor speaks on Japanese state television (NHK) on the Kyoto Protocol and the Role of Financial Institutions

On 27 January 2005, Mr. Takejiro Sueyoshi, Special Advisor to the UNEP Finance Initiative in the Asia Pacific region, presented the NHK's "Views & Opinions (Shiten, Ronten)" programme. During the programme, Mr Sueyoshi spoke on the Kyoto Protocol and the role of Financial Institutions and their response. Media interest related to financial institutions and climate change has been growing in Japan especially with the 16 February 2005 entry into force of the Kyoto Protocol.

For more information contact:  
Yuki Yasui: [yuki.yasui@unep.ch](mailto:yuki.yasui@unep.ch)

## EVENT WIRE

## 6. Total Risk Analysis - Professional Development Workshop

New York, USA, 11 March 2005

Increasingly, environmental, social and corporate governance (ESG) issues pose material risks to the value of securities.

However, recent research suggests that young financial analysts do not feel adequately informed about:

- \* which ESG issues are material
- \* how to quantify material issues in their research
- \* whether there is client demand for such research

A one-day professional development workshop for young analysts to be held in New York on Friday, March 11, 2005 aims to address these concerns with presentations and case studies by financial experts, including representatives of:

- \* Goldman Sachs Investment Research
- \* Citigroup Asset Management
- \* Kennedy School of Government, Harvard University

Convened by UNEP FI and the World Business Council for Sustainable Development, the focus throughout the workshop will be on:

- \* practical analytical tools
- \* opportunities for professional differentiation through value-added research
- \* sharing knowledge and making connections within the financial sector and with complementary industries such as insurance and consultancy

The target audience for the workshop is:

- \* Securities analysts (buy side or sell side; any asset class)
- \* Age 35 or younger
- \* At least 3 years of experience in the financial services industry

To receive the full workshop agenda and subscription details please reply by email to:

Laura Sanders - WBCSD Young Managers Team: [analysts@wbcsd.org](mailto:analysts@wbcsd.org)

Gordon Haggart, UNEP FI: [gordon.haggart@unepfi.org](mailto:gordon.haggart@unepfi.org)

## 7. The Third Sumitomo Mitsui Financial Group Environmental Seminar: Climate Change and Finance

Tokyo, Japan, 10-11 March 2005

UNEP FI is supporting this annual environmental seminar held by one of our signatories in Japan. The theme of this year's seminar is "Climate Change and Finance" in which Mr. Takejiro Sueyoshi, the Special Advisor to the UNEP Finance Initiative in the Asia Pacific Region, will be speaking on behalf of the UNEP FI Climate Change Working Group on the role of financial institutions in climate change. Mr. James Cameron of Climate Change Capital and Professor Kazuhiro Ueda, Kyoto University are amongst a wide range of speakers for this one-and-a-half-day seminar covering global carbon and renewable energy finance issues to energy efficiency and climate change solutions in Japan. The working language of the Seminar is Japanese with simultaneous translations provided during non-Japanese speaking presentations.

For more information and free registration (first-come-first-served, deadline 25 February 2005) visit the Seminar website:

<http://www.smfg.co.jp/aboutus/environment/seminar.html> (Japanese)

## 8. UNEP FI LATF Training: Social and Environmental Aspects of Credit Risk

Bogotá, Colombia, 9-10 March

The LATF, in collaboration with the Colombian Business Council for Sustainable Development (CECODES), is offering a workshop to assist financial institutions in the Andean region to identify and assess environmental and social risk in credit lending and investment. The workshop is hosted by the Andean Development Bank, CAF, and the training will be provided by the Latin American Business School, INCAE, supported by InWent.

The event is offered in two parts:

**March 9**, an executive breakfast for senior management to present the business case for social and environmental risk assessment.

**March 10**, a one day, rigorous training workshop to provide staff in the risk and related departments with a methodology to identify, assess and manage social and environmental risk.

Interested financial institutions from the region please contact:

Mareike Hussels: [Mareike.hussels@unepfi.org](mailto:Mareike.hussels@unepfi.org)

## 9. Renewable Energy Finance Forum - Hannover

Hannover Messe, Germany, 13-14 April 2005

The leading international series of Renewable Energy Finance events comes to Germany, the global export hub for renewables, alongside the Hannover Fair 2005. Register by 1 March and save €100.

Further information is available at <http://www.euromoneyenergy.com>

## **10. 'Greening the Financial Sector Forum II' in Manila**

Manila, Philippines, 11 March 2005

The forum, to be held at the Dusit Hotel Nikko in Makati City, will bring together the UNEP, the World Bank, the International Finance Corporation (IFC) and the Asian Development Bank (ADB), along with banks and financial institutions from the Philippines to tackle issues concerning good environmental governance.

The aim of the forum is to highlight that good environmental governance is not only part of good corporate citizenship, but more importantly, of sound business management. The event will also cover best-of-industry practices on environmental due diligence, environmental performance indicators and environmental capital budgeting.

The forum is co-organized by the Manila-based regional organizations, Association of Development Financing in Asia and the Pacific (ADFIAP) and the Asia-Pacific Roundtable for Sustainable Consumption and Production (APRSCP) in partnership with UNEP, IFC, the Development Bank of the Philippines (DBP) and Land Bank of the Philippines. The Chamber of Thrift Banks (CTB) and the Bank Marketing Association of the Philippines (BMAP) are the supporting organizations of the conference.

For more information about the Forum contact:  
Ms. Sandra C. Honrado: [shonrado@adfiap.org](mailto:shonrado@adfiap.org).

## **11. International Conference on Managing Urban Land**

Belfast, UK, 13-15 April 2005

The International Conference on Managing Urban Land is presented by CABERNET and Laganside Corporation, in association with University of Nottingham, UK and Umweltbundesamt (Federal Environment Agency), Germany.

The challenges and opportunities faced by the multitude of stakeholders involved in land management include: engaging communities, decreasing social segregation and exclusion, re-using abandoned and derelict sites, stimulating inner city investment, reducing land consumption rates, managing the urban-rural fringe and the sub surface, preserving cultural heritage, ensuring mobility transportation and traffic flow and delivering high quality urban living.

For further information on the conference:  
<http://www.cabernet.org.uk/conference2005/home/index.php>

## **NEWS**

### **12. Series of Findings in 2005 Confirm the Climate is Warming Faster than we think**

Although the Kyoto Protocol is only a few weeks away from ratification, the news from the science community about our climate future is proving to be quite negative. Scientists from the British Antarctic Survey (BAS) say global warming is melting the ice in Antarctica faster than had previously been thought. It is estimated that over 13,000 sq km of sea ice in the Antarctic Peninsula has been lost over the last 50 years. The findings were announced at the Climate Change Conference at the Hadley Centre in Exeter, England in early February.

The problem is that melting in the Antarctic Peninsula removes sea ice that once held back the movement of glaciers. As a result, glaciers flow into the ocean up to six times faster than before. In 2001, the Intergovernmental Panel on Climate Change (IPCC) predicted the average global sea level would rise by between 11cm (4.3in) and 77cm (30.3in) by 2100 - but forecast the Antarctic's contribution would be small. Over the past five years, however, studies have found that melting Antarctic ice caps contribute at least 15% to the current global sea level rise of 2mm (0.08in) a year.

A separate, but just as worrying report released at the end of January claims that temperatures around the world could increase by as much as 11C, twice the level previously thought. The project, Climateprediction.net, is run from Oxford University, and is a distributed computing project. The timescale of such an increase in temperature would depend on how quickly the doubling of CO<sub>2</sub> was reached, but large rises would be on a scale of at least a century from now.

In a similar vein, the International Climate Change Taskforce, launched in 2004 and co-chaired by the British MP Stephen Byers, recommends that action be taken immediately to prevent the global average temperature from rising more than 2°C (3.6°F) above the pre-industrial level, to limit the extent and magnitude of climate-change impacts. The two degrees rise could be avoided by keeping the concentration of carbon dioxide in the atmosphere below 400 parts per million (ppm). Current concentrations are around 378ppm. The Taskforce's recommendations are designed to build on the UNFCCC and the Kyoto Protocol.

For further information please contact Lisa Petrovic  
[Lisa.Petrovic@unep.ch](mailto:Lisa.Petrovic@unep.ch)

### 13. UNEP Manual for Building Effective Stakeholder Engagement

AccountAbility, in co-operation with the United Nations Environment Programme and Stakeholder Research Associates Canada, are working on a stakeholder engagement manual, which will provide practical, user-friendly guidance on building effective stakeholder engagement. The manual will be summarising key learning and experiences from a diverse and international range of players, draw on a review of best-practice in strategically aligned performance-based stakeholder engagement, and distil AccountAbility's latest thinking on the topic through their standards-related work.

The manual will be launched via a series of workshops in mid-2005. Organisations of all kinds are invited to participate, support and contribute with insights and case studies, as well as to get involved in workshops and online-discussions.

Interested organisations should contact either Thomas Krick under [thomas@accountability.org.uk](mailto:thomas@accountability.org.uk), or Katharine Partridge under [kpartridge@stakeholderresearch.com](mailto:kpartridge@stakeholderresearch.com).

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### END.

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