“With growing legal pressure on environmental aspects, BBVA can contribute in its role as a financier to promoting the use of viable and less pollutant alternatives, thus helping to reduce environmental damage”

- BBVA 2004 CSR Report -

EVENT OUTCOMES
1. LATIN AMERICAN TASK FORCE TRAINING EVENT
2. CANADA LOCAL CANADA GLOBAL: ENVIRONMENT, SOCIETY AND THE CANADIAN FINANCIAL SECTOR
3. FIRST UNEP FI/VIU ROUNDTABLE FOR THE GERMAN-SPEAKING REGION
4. MEETING ON FINANCIAL INSTITUTIONS AND WATER
5. AFRICAN TASK FORCE ANNUAL GENERAL MEETING

MEMBER SHOWCASE
6. WOORI BANK WINS SECOND PLACE IN ‘FIRST TRANSPARENT MANAGEMENT AWARD’
7. BBVA PUBLISHES ITS 2004 CSR REPORT BBVA

EVENT WIRE
8. RENEWABLE ENERGY FINANCE FORUM – HANNOVER
9. CLIMATE CHANGE AND INVESTMENT – LONDON
10. VENTURE CAPITAL AND SUSTAINABLE ENTERPRISES IN BRAZIL – NEW YORK
11. MHC INTERNATIONAL CSR AND LAW MASTERCLASS - LONDON
12. THE 2ND INTERNATIONAL CONFERENCE ON BUSINESS PERFORMANCE AND CSR - LONDON

EVENT OUTCOMES

1. Latin American Task Force (LATF) Training Event
   Bogotá, Colombia, 9-10 March 2005

   The Colombian financial sector displayed strong interest in the LATF’s first training event on environmental and social aspects of credit risk. An executive breakfast, held on March 9, raised awareness of strategic choices related to environmental and social issues at the senior management level. The workshop on March 10 provided a rigorous training in the analysis of environmental and social credit risk. Participants worked through several case studies and were provided with a range of background documents to help them identify, categorise and mitigate diverse risk scenarios associated with non-financial issues. Both events counted on the participation of 25-30 individuals, ranging from bank presidents to financial analysts. The event was also attended by the Colombian Bank Superintendent, who welcomed the process and expressed interest in being involved in further work on these issues.

   Discussions were lively and reflected the strong interest of participants to learn more about a topic that many banks in Colombia are recognizing as an increasingly important issue.

   The LATF would like to thank its partners and co-organizers in this event: CECODES, the Colombian arm of the World Business Council for Sustainable Development, whose collaboration in the preparations and invitations was essential for the excellent turn-out; INCAE (supported by InWent) for providing the training itself as well as the methodology and materials; and the Corporación Andina de Fomento (CAF) for hosting the event and providing logistical support on the ground.

   Presentations will soon be online at http://www.unepfi.org/latf
   For more information, please contact: Mareike Hussels: mareike.hussels@unepfi.org

2. Canada Local Canada Global: Environment, Society and the Canadian Financial Sector

   The Royal Bank of Canada kindly hosted a meeting of Canadian banks and government officials this past February 11, 2005. Presentations covered:
   - The UNEP FI Value Proposition
   - Canadian financial institutions perspectives on trends and issues

   Perspectives introduced:
Participants agreed the financial sector and institutional investors will play an increasingly high-profile role in the Canadian sustainable development policy debate in the near future.

The mood reflected the growing international profile of environmental issues as part of the Kyoto protocol ratification, and rising awareness of the importance of corporate social responsibility within the Canadian government.

For more information, please contact:
Jacob Malthouse: jacob.malthouse@unep.ch

3. First UNEP FI/VfU Roundtable for the German-Speaking Region
Bonn, Germany, 1st March 2005

Following the VfU (Association for environmental management in banks, insurances and other financial institutions) Conference in November 2004, UNEP FI, in conjunction with VfU, organized a meeting with UNEP FI Signatories as well as other interested organizations in Bonn beginning of March to discuss the creation of a “Roundtable” for German-speaking institutions. Eleven financial institutions from Germany and Switzerland came together to agree upon the set up and the work programme of the Roundtable.

According to the outcomes of this meeting, the Roundtable will consist of several workshops tackling Sustainability issues in order to share best practices in different fields like Sustainability Reporting, Environmental Credit Risk Management or Sustainable Investment. Furthermore, all interested institutions will meet once a year at the Roundtable Annual General Meeting to present and discuss the experiences they made in implementing the outputs of these workshops in their companies.

If you are interested in becoming involved or if you need further Information, please contact:
Thomas Levin: Thomas.Levin@unep.ch

4. Meeting on Financial Institutions and Water
Geneva, Switzerland, 10th March 2005

UNEP FI and the Stockholm International Water Institute (SIWI) recently hosted a meeting in Geneva with financial institutions, international organizations and several experts in the water sector to discuss the pressing challenges for the financial community and their business partners that need to be assessed and overcome in the coming years. Identifying industry needs and constructing the business case for actions that can enhance water sustainability were among the different issues touched upon. The question of how the private sector can be included in the global efforts to enhance financing of water and sanitation in developing countries was also discussed.

A set of risk management guidelines for financial institutions that can help assess the difficult question of how to quantify water related risks were covered in the meeting. Also, bridging the gaps between policy makers and financial institutions was identified as a critical area that needs to be explored. In this sense, elaborating a set of risk management guidelines for policy makers was observed to be a positive platform to encourage dialogues and close the communicational gaps into actions that can work for water.

The agenda of the meeting covered several key areas such as:
- Assessment of opportunities for financial institutions within the water sector
- Risk Management Guidelines for financial institutions
- Risk Management Guidelines for policy makers
- Water related Policy Briefs
- Micro Finance and Rainwater Harvesting

For more information, please contact:
Alberto Pacheco Capella: alberto.pacheco@unep.ch

5. African Task Force (ATF) Annual General Meeting (AGM)
Johannesburg, South Africa, 25th February 2005

The third ATF AGM was held at Investec Bank where over 20 people, made up of ATF members, associates and broader financial sector guests gathered to discuss the progression of the ATF work programme and to plan future strategies for 2005-2006. Following the successful participation of the ATF Chair, Mr. Cas Coovadia from the Banking Council of South Africa, at the UNEP Roundtable on Africa Business and Sustainable Development on February 24th in UNEP Headquarters, Nairobi, Kenya, AGM attendees agreed that the ATF has the opportunity to use this new found exposure to develop its planned African partnership on sustainable investment.

Further discussions centred on how the ATF risk management and corporate governance project, and the emerging microfinance in Francophone Africa project, could form the basis for the development of this partnership proposal going forward, and assist with the ATFs ongoing membership drive in sub-Saharan Africa.
Finally, the recently completed CEO Briefing on the Sustainable Banking in Africa Report was formally launched at the event, marking the beginning of a series of new awareness raising publications for ATF activities.

For more information and to download the CEO Briefing visit http://www.unepfi.org/africa

MEMBER SHOWCASE

6. Woori Bank Wins Second Place in ‘First Transparent Management Award’

Woori Bank, South Korea’s oldest bank, won second place in the ‘First Transparent Management Award’ held in January 2005. The bank achieved particularly high scores for corporate transparency, social responsibility, industrial relations, and environmental management.

Some of the achievements of Woori bank have been to introduce voluntary salary deductions, which go to the Woori Sarang Fund Collection, and to encourage all Woori branches to do voluntary work to enhance the social activity and reinforce communications with local communities. The bank furthermore was the first in Korea to introduce the “Wage Peak” system (starting January 2005), under which staff retirement age was extended, a joint labour-management team was also introduced in order to promote union-management relationship.

In terms of environmental management, Woori’s most recent move has been to launch a one-company one-mountain environmental campaign for the cultivation and preservation of Mt. Nam.

For further information, please visit http://www.wooribank.com

7. BBVA Publishes its 2004 CSR Report

The report, new in style and content from previous years, has been drawn up according to Global Reporting Initiative guidelines, which take into account the AA1000 assurance standard and feature independent verification of all data referring to GRI indicators.

The report highlights a number of recent CSR commitments achievements, including, among others, the application of a code of conduct throughout the entire group, record figures for community giving and the implementation of an environmental management system - all in the same period as the group posted its highest-ever profit figures.

BBVA is also the only Spanish bank to have signed up to the World Bank’s Equator Principles on project finance.

The report can be seen at http://www.bbva.com/TLBB/tlbb/jsp/ing/respscor/index.jsp

EVENT WIRE

8. Renewable Energy Finance Forum

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

9. Climate Change and Investment

London, UK, 6 -7 June 2005

- Developing a comprehensive approach to carbon management
- Integrating sustainability research within an equity analysis framework
- Managing pension funds with a focus on long-term impact
- Developing a ranking index for environmental performance
- Making the shift from an investor interested in climate change to a responsible investor
- Understanding the impact of carbon constraints on different industry sectors - electricity, automotive and construction.

For further information or to register visit: http://www.environmental-finance.com

10. Venture Capital and Sustainable Enterprises in Brazil

New York, USA, 29th March 2005

The Brazilian American Chamber of Commerce are inviting you to a breakfast seminar in New York on "Venture Capital and Sustainable Enterprises in Brazil". The event is being sponsored by HSBC Private Bank in New York and will present a successful model in sustainable enterprising, created by a joint R&D venture between Orsa Forestal, Natura, and Centroflora.
Speakers will include Luiz Carlos Ros, Director of New Ventures, World Resources Institute; Benjamin Session, Senior Investment Officer, Global Environment Fund (a US Private Equity Fund); and Roberto Waack, President, Orsa Forestal (a member of Grupo Orsa – third largest Brazilian integrated producer of pulp and paper).

The registration fee is USD 50 for members of the Chamber of Commerce and USD 100 for non-members.

For more information and registration please contact Luiz Ros: luizros@wri.org

11. MHC International CSR and Law Masterclass
London, UK, May 21st 2005

The event will be held in Central London and will feature experienced practitioners from top London based law firms. The day agenda will be:
1) What is CSR?
2) Why is it important to your clients?
3) CSR and legal ethics (incl. discussion)
4) Recent Legal Developments/hot topics, e.g.
   - new EU corporate governance proposals
   - developments in company reporting (OFR)
5) Discussion/close

For further information visit: [http://www.mhcinternational.com](http://www.mhcinternational.com)

12. The 2nd International Conference on Business Performance and CSR
London, UK, June 22nd 2005

Middlesex University Business School

The International Research Group for Business Performance and Corporate Responsibility is organising the 2nd International Conference on Business Performance and Corporate Social Responsibility.

The conference theme is Corporate Social Responsibility: Current Research and Practical Challenges, and the emphasis will be on taking a hard-nosed look at CSR realities.

Tracks will include:
- Achieving sustainability: what will define the future corporation?
- CSR and the supply chain
- Measuring CSR effectiveness
- Sustainable community development
- CSR and stakeholder relations
- CSR in developing countries

More details can be found on: [http://mubs.mdx.ac.uk/conferences/bpcsr05/](http://mubs.mdx.ac.uk/conferences/bpcsr05/)

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END.


Chief Editor:
Paul Clements-Hunt

Editors:
Henry Thomas henry.thomas@unep.ch
Careen Abb careen.abb@unep.ch

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