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“As microfinance has shown that the poor are bankable, microinsurance is showing that they are insurable as well.”

- Microinsurance, Oxfam Netherlands & MIAN -

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UNEP FI SECRETARIAT NEWS

1. UNEP FI Global Roundtable – Early Registration Rates Extended to 10 September

UN Headquarters, New York, USA, 25-26 October 2005

Register online now at: <http://www.unepfi.org/events/2005/roundtable/register/>

For more information visit: <http://www.unepfi.org/roundtable/>

Contact: roundtable@unepfi.org

Sponsors

UNEP FI welcomes RBC Financial Group and Calvert, who have joined Bank of America, ABN AMRO, JPMorganChase, Westpac, Deutsche Bank, National Australia Bank, IAG, Citigroup, Bank of Tokyo Mitsubishi and CIBC as official Roundtable Sponsors and Supporters. RBC Financial Group has been a dedicated member of UNEP FI since the Initiative was first launched in 1992. Calvert Group joined the Initiative in 2003.

Learn more about sponsorship opportunities at: <http://www.unepfi.org/events/2005/roundtable/sponsorship/>

Contact: sponsorship@unepfi.org

New Network Partners

Ethical Performance is an independent, business newsletter on corporate social responsibility and socially responsible investment (www.ethicalperformance.com). The Europe/Americas and Asia/Pacific editions provide news and analyses on how companies are addressing issues such as human rights, ethics in the supply chain and the environment.

IR Magazine is a monthly journal on the interface between companies and their investors. It provides its readers with updates on investor relations issues by breaking news, covering exciting technologies and the latest reports from around the world. IR magazine also organises key conferences and is available online at <http://www.ironthenet.com>.

ASrIA, the Association for Sustainable & Responsible Investment in Asia (www.asria.org), is a not for profit, membership association dedicated to promoting corporate responsibility and sustainable investment practice in the Asia Pacific region. ASrIA's membership includes investment institutions managing over US\$4 trillion in assets.

SRI World Group is a leading provider of social investing and corporate social responsibility information (www.sriworld.com), operating through a selection of web portals - SocialFunds (www.socialfunds.com), Institutional Shareowner (www.institutionalshareowner.com), One Report (www.csrwire.com) and CSRwire (www.csrwire.com).

2. UNEP FI Welcomes 3 New Members

Henderson Global Investors, UK

Henderson Global Investors, founded in 1934, is a leading investment manager, providing investment products and services to institutions and individuals in Asia, Europe and North America, managing over US\$119.3bn (as at 30 June 2005) in assets, and employing more than 800 people around the world. Henderson takes an active interest in corporate governance and corporate responsibility and believes that excellence in these areas by the companies in which it invests contributes significantly to long-term shareholder value.

Henderson has an established track record in Sustainable and Responsible Investment (SRI) and has managed funds with social, ethical and/or environmental dimensions since 1977, when it took on its first institutional SRI mandate. Today, Henderson is a leading SRI provider and currently manages approximately £1.1bn on behalf of institutional and private investors.

For further information, including Henderson's Responsible Investment Policy, please visit: <http://www.henderson.com>

Lombard Odier Darier Hentsch & Cie, Switzerland

Managing some CHF 127 billion in assets and with a network of 20 offices in 15 countries, Lombard Odier Darier Hentsch provides private and institutional clients with a wide range of services and products: asset management, financial products, specialized services. Lombard believes that responsible companies with healthy governance structures have better long-term outlooks. As of 1988, Lombard decided to adopt an analytical tool that integrates the notion of sustainable development. The tool incorporates the three pillars of sustainable development from a risk perspective. More specifically, Lombard's team of qualitative analysts looks at the relationship between businesses and their clients, their employees, their suppliers, but also at their environmental management.

For further information please visit: <http://www.lodh.com>

Contact: angela.dewolff@lodh.com

The Export-Import Bank of Korea, Korea

The Export-Import Bank of Korea is an official export credit agency providing comprehensive export credit and project finance to support Korean enterprises in conducting business internationally. Since its establishment in 1976, the Bank has endeavored to enhance the development of the national economy as well as economic cooperation with foreign countries. The Bank also operates two government-entrusted funds: the Economic Development Cooperation Fund (EDCF) and the Inter-Korean Cooperation Fund (IKCF). The EDCF, a bilateral ODA loan programme, was launched to strengthen the nation's economic cooperation with developing countries by providing concessional loans, and the IKCF was established to promote reconciliation and cooperation with North Korea.

For further information, please visit: <http://www.koreaexim.go.kr/en/>

Or contact: kilee@koreaexim.go.kr

NEWS FROM THE REGIONS

3. Asia-Pacific

Australia & New Zealand Banking (ANZ) and Australian Government Announce Indigenous Partnership

Announced end of July this new initiative is called MoneyBusiness and aims to help build money management skills and a stronger savings culture among Indigenous communities. MoneyBusiness will be piloted in six sites in the Northern Territory and Western Australia over a three-year period. Trained local Indigenous people will work in their community to provide coaching in financial literacy, budgeting and bill paying, and developing savings plans. It is expected that the sites, which include Katherine, Nguiu (Tiwi Islands), Galiwinku (Elcho Island) and Tennant Creek in the Northern Territory and Geraldton in Western Australia, will be operating by March 2006.

For more information, please visit: <http://www.anz.com/aus/values/moneybusiness/default.asp>

Mecu Receives Publishers National Environmental Bureau Gold Banksia Award

Mecu, one of Australia's largest credit union's recently won Australia's most coveted environmental award for its innovative goGreen car loan, also taking the prize for the Leadership in Financial Services and Sustainability category. The goGreen car loan offers a reduced interest rate to customers purchasing environmentally friendly vehicles, moreover mecu offsets 100% of the CO₂ emissions produced by the car for the term of the loan. Mecu aims to become the first financial institution in the world to have zero CO₂ emissions from its financed car fleet.

For more information, please visit: http://www.mecu.com.au/index_general.asp?menuid=020.090&size=normal

7th China International Environmental Protection Exhibition: EPTEE 2006

Shanghai, China, 28-30 April 2006

By exhibiting results and trends stemming from integrated approaches, this event seeks to foster environmental collaboration between companies and organizations which are engaged in the supply, development and manufacturing of systems and equipment for water treatment, air pollution control, waste disposal and recycling.

For further information, please visit: <http://www.eptee.com>

4. Central and Eastern Europe

Green Power Central & Eastern Europe

Prague, Czech Republic, 7-9 September 2005

Organised by Green Power Conferences, the event will focus on how to increase the penetration of sustainable energy in Central & Eastern Europe, from project financing to project implementation.

For more information, please visit: <http://www.greenpowerconferences.com/events/CEE05.htm>

5. Latin America

UNEP FI Latin American Task Force (LATF) Training Workshop in Peru - Change of Date

The workshop, planned for September 12-13 in Lima, has been postponed to early November due to overlap with planned activities of the International Finance Corporation (IFC). Given the strong coincidence in both organisations' plans for Peru, the LATF and IFC have decided to join forces and offer a joint training event in early November. The training will provide tools to analyse environmental and social credit risk, as well as examples of the opportunity side of sustainable business approaches.

Further details about the exact date, location and local partners will be made public shortly on both organisations' websites.

Interested financial institutions in the region, please contact: la@unepfi.org

The Inter-American Development Bank (IDB) Develops New Tools to Guide Forestry Investments

Designed to guide investors towards business opportunities in Latin America's forestry sector, the Forest Investment Attractiveness Index (IAIF) consists of 20 principal indicators and uses over 80 variables to measure the business climate for investments in sustainable forest enterprises for all Latin American and Caribbean countries, ultimately presenting a single numerical rating for each country. The Process to Improve the Business Climate for Forest Investment (PROMECEF), was developed to use the results of the index and provide detailed policy and operational evaluations of specific countries.

For further information, please visit:

http://www.iadb.org/NEWS/Display/PRView.cfm?PR_Num=129_05&Language=English

6. North America

GreenMoney Journal Focuses on Socially Responsible Investment (SRI)

GreenMoney Journal will enter its 14th year in the fall with a special issue on SRI perspectives, including articles on Rudolf Steiner Foundation's innovative approaches to working with money, and Business for Social Responsibility's new President & CEO Aron Cramer's views about SRI. The issue will also contain information on clean technologies, about ShoreBank's new conservation programme for home loan borrowers, as well as other SRI news.

For further information, please visit: <http://www.greenmoneyjournal.com>

7. Western Europe

Informal Meeting of UNEP FI UK Members

London, UK, 9 September 2005

The get together has been rescheduled following its initial postponement on 7 July in London due to the tragic events on that day.

For further information, please contact: fi@unep.ch

UNEP FI - VfU Roundtable hosts conference on sustainability in Germany

Germany, 22-23 November 2005

The Roundtable is a joint project of UNEP FI and the German Association for environmental management in banks, public banks and insurance companies (VfU) to follow sustainable finance issues in German speaking countries. The two-day event will include workshops on internal and external communication of sustainability strategies, emissions trading, sustainable financial products, environmental risk management and socially responsible investment.

For further information, please visit: <http://www.vfu.de/fachtagung.htm>

HSBC Launches Chemicals Industry Sector Guideline

HSBC's chemical industry sector guideline is the third in series of sector-specific guidelines. The guideline will govern its involvement in the sector, and ensure that the Group's activities in this area conform to international, regional and national standards and do not give rise to adverse reputational impacts. Under the guideline, HSBC will not provide facilities and other forms of financial assistance to companies involved in the production of chemical weapons, the manufacture, storage and transportation of persistent organic pollutants, and certain hazardous pesticides and industrial chemicals (as defined in the Rotterdam Convention).

For further information, please visit: http://www.hsbc.com/hsbc/about_hsbc/corporate-social-responsibility/csr-reports

EUROCONTRACT Financial Dialogue Session

Frankfurt, Germany, 13 October 2005

EUROCONTRACT is a platform and a network to exchange on current issues around Energy Performance Contracting. The Dialogue Session provides an opportunity for financial institutions to learn about the conditions of the growing energy efficiency market, focusing on financing mechanisms, business procedures and risk assessment.

For further information, please visit: <http://www.eurocontract.net>

Green Power Mediterranean

Rome, Italy, 14-16 November 2005

Organised by Green Power, the event will create a focused platform for networking and knowledge transfer through a series of presentations and practical case studies, with the aim of furthering the adoption of renewable energy systems (RES) and energy efficiency (EE) programmes in the Mediterranean region.

For further information, please visit: <http://www.greenpowerconferences.com/events/GreenPowerMed.htm>

INVESTMENT

8. CalSTRS Follows Calvert Blueprint on Diversity

The California State Teachers' Retirement System (CalSTRS) has launched a new initiative to capitalise on the value of diversity in investment management firms, thus recognising the convergence between demographic diversity and the performance of "minority" and women-owned investment management firms. Three years ago, Calvert Group, a socially responsible investment (SRI) mutual fund firm and UNEP FI Signatory, had launched a similar programme, the Manager Discovery Program, to identify strong-performing yet often overlooked minority and women-owned money management firms in early stages of business development, allowing for up to five percent of the Calvert Social Investment Fund Balanced Portfolio to be directed to such firms.

For more information, please visit: <http://www.calstrs.com/Newsroom/index.aspx>

9. International Rivers Network (IRN) Appeal to Investors on Dam Projects

Experience shows that large dams can carry high environmental, social, economic and reputational risks. The IRN has called upon large banks and SRI firms to adopt the World Commission on Dams (WCD) recommendations. These are included in a WCD report published in November 2000, which also highlights best practice to date for developing new dam projects. The recommendations have become the benchmark by which civil society, the media and the interested public at large are measuring all new dam projects across the globe.

For further information, please visit: <http://www.irn.org/programs/finance/index.php?id=050730hsbc.html>

10. Bank Sarasin Researches Emerging Markets and Covered Bonds

In a study called "Emerging Country Sovereign Bonds: A Sustainable Investment?" Bank Sarasin examines whether recent investments in emerging economies meet environmental and social criteria. It concludes that in a long-term

perspective, bonds issued by governments of emerging countries where sustainability is given higher priority in the economy and in society, present less of a risk.

Bank Sarasin's "The Sustainability of Covered Bonds" report assesses why the constant high demand for low risk bonds such as covered bonds has led to the traditional asset class becoming increasingly attractive to investors, who take into account environmental and social aspects in their investment decisions. The report concludes that the majority of covered bonds are suitable for sustainable portfolios.

Bank Sarasin & Co. Ltd. also recently published its new Social Policy, which provides guidelines for the Bank's stakeholder relations management and includes Sarasin's ethical standards towards both customers and employees. For further information, please contact: klaus.kaempf@sarasin.ch

Bank Sarasin's complete reports are available in English and German from: research_bs@sarasin.ch

11. Ethical Corporation Event on Doing Business in Developing Countries

London, UK, 18-19 October 2005

The event will focus on how companies, including financial institutions, in developing countries can practically work on improving their social, environmental and corporate governance practices in developing countries.

For further information and registrations, please visit: <http://www.ethicalcorp.com/content.asp?ContentID=3787>

CLIMATE CHANGE

12. Carbon Disclosure Project (CDP) Global Launch Events

* 14 September, JPMorganChase, New York.

Confirmed Speakers: Margaret Beckett, UK Secretary of State Environment, Food and Rural Affairs Jim Rogers, Chairman of Cinergy (CEO Designate of Duke Energy) and Comptroller Alan Hevesi, sole trustee of the New York State Common Retirement Fund.

* 19 September, ABN AMRO, Amsterdam.

* 27 September, London Stock Exchange, London.

Confirmed speakers: Alan Brown, Head of Investment, Schroder Investment Management and Sir Christopher Bland, Chairman of BT.

* 4 October, Development Bank of Japan, Tokyo.

* 28 October, Axa, Paris.

Other events will be held in Australia, Brazil, Canada, Germany and Hong Kong.

To attend or for more information, please write to: daniel@cdproject.net

13. Briefing Paper on Energy Management and Shareholder Value

Produced by GreenBiz, the paper describes how financial analysts and institutional investors have come to understand the energy-value connection, and how energy management is becoming another measure by which to assess companies. It provides examples of the bottom-line value of strategic energy management, and insights into overcoming barriers faced inside many companies.

For further information, please visit: <http://www.greenbiz.com/toolbox/reports.cfm>

14. 5th Euromoney Emissions Trading & the Carbon Markets

London, UK, 21-22 November 2005

Focussing on the theme of optimising performance in a carbon constrained world, this two-day conference will give strategic insights into the dynamics of the international carbon market. UNEP FI is a Supporter of this 5th edition of Euromoney Emissions Trading & Carbon Markets.

For more information, please visit: <http://www.euromoneyenergy.com>

15. Environmental Finance Conference: Carbon Finance 2005

London, UK, 31 October – 1 November 2005

Focusing on the risks and opportunities associated with emissions markets, including discussions on buyer/seller expectations, future developments in Japan and the US, the Clean Development Mechanism, and expectations around COP11, Carbon Finance 2005 will be attended by speakers from key institutions, including: the European Commission, World Bank, Rabobank and UNFCCC. UNEP FI is a Supporter of Carbon Finance 2005.

For further information, please visit: <http://www.environmental-finance.com/>

16. 2nd Sustainable Energy Finance Initiative (SEFI) Roundtable

New York, USA, 27 October 2005

Set to take place just after the UNEP Finance Initiative Global Roundtable, the SEFI Roundtable will help financiers focus on how and where new patterns of investment are taking hold in the energy sector. Participants will discuss how they can accelerate the growth of the clean energy market on its way to becoming a global industry.

For further information, please visit: <http://www.SEFI-Roundtable.org>

SUSTAINABILITY REPORTING

17. Two new UNEP FI Signatory Sustainability Reports Available

Co-operative Financial Services (CFS) – Sustainability Report 2004

<http://www.cfs.co.uk/sustainability2004>

Bank Sarasin - Sustainability Report 2004 (available in German and English)

<http://www.sarasin.ch/sarasin/show/main/public/1,1015,1000301-0-1,FF.html>

INSURANCE

18. New Micro-Insurance Brochure Produced in the Netherlands

Oxfam Netherlands (NOVIB) and the Micro Insurance Association Netherlands (MIAN), in collaboration with UNEP FI Signatory Interpolis, recently produced a brochure on micro-insurance. The brochure highlights and explains how micro-insurance is rapidly gaining popularity as a complementary tool to micro-finance for assisting people living with poverty.

For further information or a copy of the brochure, please contact: JPH.Six@interpolis.nl

Or visit: www.mian.nl

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