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**“As we have now shifted from a “trust me” to a “show me” world in which corporations are the least trusted of institutions, banks should urgently adopt a reporting framework that demonstrates that they are actually implementing their policies in ways that make a meaningful difference to people and the planet.”**

- Shaping the Future of Sustainable Finance, WWF / Bank Track -

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## **UNEP FI SECRETARIAT NEWS**

### **1. UNEP FI Welcomes Two New Signatories**

#### **YES BANK, India**

YES BANK, India's new age private sector bank, is committed to providing high quality, technology driven, state-of-the-art private banking to cater to the needs of “emerging India”. A key strength and differentiating feature of YES BANK is its knowledge driven approach to banking. Knowledge has been institutionalized as a key ingredient in all internal and external processes and utilized to provide customized solutions for clients. As such, YES BANK has formed a specialized Development and Knowledge Banking Division that focuses on key growth sectors like food & agribusiness, life sciences, telecommunications, media & technology, infrastructure and manufacturing & textiles.

For further information, please visit: <http://www.yesbank.co.in>

#### **British Columbia Investment Management Corporation, Canada**

British Columbia Investment Management Corporation (bcIMC) is a leading Canadian asset manager, responsible for the prudent investment management of approximately CAD\$75 billion in institutional funds across a diversified portfolio of Canadian, U.S. and international public equities, fixed income securities (money market and bonds), mortgages, and domestic and international real estate and private equity. Located in Victoria, British Columbia, bcIMC is the largest institutional investor in western Canada and among the largest pension fund managers in the country. bcIMC has a long and successful history of providing investment management services to its public sector clients.

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

## 2. New at UNEP FI: Biodiversity and Property

### Finance and Biodiversity

Recently mandated by the UNEP FI Steering Committee during its first meeting in 2006, the UNEP FI Secretariat is currently taking steps to develop a "Finance and Biodiversity" work stream. This will provide a platform for financial institutions to collectively address the challenges and new business opportunities associated with biodiversity.

UNEP FI will be involved in several side-events at the UN Convention on Biological Diversity COP8, to take place this month in Curitiba, Brazil. UNEP FI is collaborating with Fauna & Flora International, World Resources Institute and Insight Investment on these occasions.

For further information, please contact: [biodiversity@unepfi.org](mailto:biodiversity@unepfi.org)

### Property and Sustainable Finance

Property and sustainable finance is a crucial area in which UNEP FI is starting to work, upon the request of its members. As such, a property work stream has been established, supported by a group of keen members with a view to eventually becoming a full Property Working Group. The aim of the work stream is to encourage property investment, management and insurance practices that achieve the best possible environmental, social and financial results.

For further information, please contact: [property@unepfi.org](mailto:property@unepfi.org)

## 3. UNEP FI Signatories Among World's most Sustainable Companies

Among this year's Global 100 "Most Sustainable Corporations in the World" are the following UNEP FI Signatories: ABN AMRO Holding NV, Aviva PLC, Bank of America Corp., Dexia, HBOS PLC, Insurance Australia Group, Nikko Cordial Corp., Royal Bank of Canada, Storebrand, Swiss Reinsurance Company, Westpac Banking Corp.

For further information, please visit: <http://www.global100.org/index.asp>

## SUSTAINABLE FINANCE IN THE REGIONS

### 4. Africa

#### Financial Risk Management Workshop for Micro, SME and Commercial Finance 24 April 2006, Cape Town, South Africa

Organised by AfriCap MicroVentures and the African Microfinance Network (AFMIN), this workshop will focus on mitigating HIV/AIDS related risks for institutions, their staff and clients to support sustainable and appropriate financial services for poor and low-income populations. The event will result in the development and dissemination of a practical Risk Management Guide endorsed by the industry.

For further information and registrations, please visit: <http://www.africapfund.com/hiv>

### 5. Asia Pacific

#### UNEP FI Session on "Sustainable finance & forests" at TBLI Asia 2006 26 May 2006, Bangkok, Thailand

Organised by the Asia Pacific Task Force (APTF) Outreach Group, the session will focus on the business risks and opportunities for financial institutions in dealing with forestry (notably in lending and investing), and on how forest ecosystems can benefit from changes in lending policies. Speakers will include Dr Mubariq Ahmad, Executive Director, WWF Indonesia, and Mr Rajesh Srivastava, Regional Head of Food and Agribusiness, Asia, Rabobank International.

On this occasion, the APTF has commissioned a WWF study on the impact of forestry to pro-environment lending programs, as well as looking into how pro-sustainability screening and the use of sustainability principles in lending to forest-based industry could prevent non-performing loans and maximize the recovery of problematic loans.

For further information, please visit: <http://www.tbli.org/>

Contact: [aptf@unepfi.org](mailto:aptf@unepfi.org)

### 6. Central & Eastern Europe

#### UNEP FI CEO Meeting and Workshop on Sustainable Finance 5-6 April 2006, Moscow, Russia

Organised by the Central and Eastern European Task Force (CEETF), the two events are aimed at building awareness and sharing best practice within the Russian financial sector. The half-day CEO meeting on 5 April will include talks on environmental regulations, project finance, and a roundtable discussion on sustainable banking products in Russia. It will be followed on 6 April by a workshop on environmental risks in financing, which will feature case studies on forestry,

property development, oil & gas sector projects, as well as presentations on trade finance and SME financing. Both events are organised in collaboration with the European Bank for Reconstruction and Development (EBRD).

For further information, please visit: <http://www.unepfi.org/events/2006/moscow/>  
Contact: [cee@unepfi.org](mailto:cee@unepfi.org)

## 7. Latin America

### **UNEP FI Latin American Task Force (LATF) Workshop on Environmental Credit Risk 28-29 March 2006, Lima, Peru**

Organised jointly by the LATF and the International Finance Corporation (IFC), the one-and-a-half-day workshop will be hosted by Peruvian bank association Asbanc and provide capacity-building for the country's financial institutions on both risks and opportunities associated to sustainable development issues.

For further information, please visit: <http://www.unepfi.org/events/2006/lima/index.html>  
Contact: [la@unepfi.org](mailto:la@unepfi.org)

#### **Event Wire**

Latin American Carbon Forum, 22-24 March 2006, Quito, Ecuador  
<http://www.latincarbon.com>

Seminar on the Role of the Private Sector in the Implementation of the CBD, 23-24 March, Curitiba, Brazil  
FBDS side-event @ Convention on Biological Diversity COP 8  
Contact: [fbds@fbds.org.br](mailto:fbds@fbds.org.br)

Biofuels Markets Americas, 27-28 March, Rio de Janeiro, Brazil  
<http://www.greenpowerconferences.com/events/Latam.htm>

Carbon Markets America, 28-30 March, Rio de Janeiro, Brazil  
<http://www.greenpowerconferences.com/events/Latam.htm>

## 8. North America

### **UNEP FI Hosts Panel Sessions @ Globe 2006, Vancouver, Canada**

UNEP FI is hosting two panel sessions at the 9th event in the GLOBE Series of Conferences and Trade Fairs on Business and the Environment organized by the GLOBE Foundation of Canada. Sustainable finance will be highlighted as one of the key themes at this year's event, for which more than 1200 people are registered. On 29 March from 1.30 - 3pm UNEP FI's North American Task Force partnering with CIBC will present on "Climate Change: Risks and Opportunities in Finance." On 30 March from 1.30 - 3pm UNEP FI will convene a session on "Mainstreaming Responsible Investment".

For further information, please visit: <http://www.globe2006.com/>

### **Social Investment Forum (SIF) releases 2005 Trends Report**

The 2005 Trends Report released by SIF explores the state of Socially Responsible Investment in the US and finds that although the overall amount of money (or assets under management, AUM) invested in one or more of the three main SRI strategies (screening, shareholder advocacy, and community investing) has grown since 2003, figures have dipped compared to 2001 levels.

For further information, please visit: <http://www.socialinvest.org/areas/research/>

### **UNEP FI Signatory Calvert Releases ESG Ratings of 100 Largest US Companies**

Published in an effort to provide transparency about Calvert's approach to analyzing company social and environmental performance and to encourage companies to improve their performance; Calvert Ratings analyse and rank company corporate responsibility policies and performance across five key areas: Environment, Workplace, Business Practices, Human Rights and Community Relations.

For further information, please visit: [http://www.calvert.com/sri\\_calvertratings.html](http://www.calvert.com/sri_calvertratings.html)

#### **Event Wire**

Fifth Annual Wall Street Green Trading Summit, 4-5 April 2006, New York, USA  
<http://www.hedgeconnection.com/wsgts>

## 9. Western Europe

### **UNEP FI Workshop on Sustainability Reporting in Germany 1 June 2006, Augsburg, Germany**

UNEP FI and VfU (Association for Environmental Management in Banks, Savings Banks and Insurances) are inviting financial institutions of German-speaking countries to a one-day workshop on sustainability reporting. A key part of the workshop will be to inform financial institutions about the Global Reporting Initiative (GRI) Financial Services Sector Supplement as well as to discuss and provide feedback to the indicators in parallel to the current pilot process of the Supplement. The workshop will also give insight into the new G3 Guidelines and discuss measures to increase the credibility of sustainability reports.

For further information and registrations, please visit: <http://www.vfu.de>

#### **Event Wire**

Renewable Energy Finance, 25-26 April, Hannover, Germany  
<http://www.greenpowerconferences.com>

## **INVESTMENT**

### **10. New Tool Measures Sustainable Development Impact on Valuation**

Released as an initiative to advance the integration of sustainable development (SD) considerations in investment decision-making, *The sdEffect™* tool seeks to isolate the effect of corporate SD practices on share price performance/company valuations, expressing this effect in financial language. The report, *Translating Sustainable Development into Financial Valuation Measures - A Pilot Analytical Framework report* explains how SD, a business aspect traditionally viewed as “soft” by the financial community, can have a “hard”, material and calculable impact on share price and company value.

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

### **11. International Financial Reporting Standards (IFRS) Impact Decision-Making**

“IFRS: The European investors' view”, a survey by PricewaterhouseCoopers and Ipsos Mori shows that a large proportion of European fund managers find the IFRS, which all listed EU companies must now comply with, to be improving their perception of valuation and, therefore, impacting decision-making.

For further information, please visit:

<http://www.pwc.com/Extweb/service.nsf/docid/8E714A79E0DD6C9980256BBC00382351>

## **SUSTAINABILITY REPORTING**

### **12. Third Generation of GRI Sustainability Reporting Guidelines**

Reflective of the Global Reporting Initiative's (GRI) commitment to a process of continuous improvement driven by the insights and experiences of stakeholders familiar with the Guidelines and other GRI reporting framework components, a process is now underway to innovate the Guidelines based on extensive stakeholder input gained from nearly 500 people worldwide through the Structured Feedback Process. The result will be the third generation of GRI Guidelines (built on prior versions 2000 and 2002) due for release in mid-2006. The G3 Guidelines are available from 2 January – 31 March 2006 in draft form for the purposes of eliciting comments from the public. One-day “Sneak Peek” events are being organised globally.

For further information, please visit: <http://www.grig3.org/>

## **WATER & FINANCE**

### **13. UNEP FI Expert Workshop on Water & Finance**

Rescheduled to 19-20 April 2006, Davos, Switzerland

Convened jointly with the Stockholm International Water Institute (SIWI) and the UNEP Global Programme of Action for the Protection of the Marine Environment from Land-Based Activities (UNEP GPA), the event will bring together financial institutions, policy makers and experts within the water arena to contribute their expertise in developing a set of risk management guidelines. These guidelines are intended to serve as a basis to build capacities in the financial sector and at policy level into what and how water-related risks should be assessed, thus encouraging new sources of long term sustainable investments in the sector.

For further information, please contact: [water@unepfi.org](mailto:water@unepfi.org)

### **14. 4th World Water Forum - Session on Water & Business**

17 March 2006, Mexico City, Mexico

Co-convened by UNEP FI and the World Business Council on Sustainable Development (WBCSD), the session titled “Business, Water and Sustainable Development” is set to explore upcoming water-related challenges and opportunities for the private sector, as well as how the latter can contribute to sustainable water usage. The session will further touch upon the key strategic importance of water in business and financial models.

For further information, please visit: <http://www.worldwaterforum4.org>

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