



UNEP
FINANCE
INITIATIVE

5&6 SEPTEMBER

REGIONAL ROUNDTABLE ON
SUSTAINABLE FINANCE
IN LATIN AMERICA AND THE CARIBBEAN

PROGRAMME

HOTEL EMPERADOR
BUENOS AIRES
ARGENTINA

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As we celebrate UNEP FI's 25th Anniversary at our first regional roundtable in Latin America, it is a time to both look back at what we have achieved, and look forward to the challenges that remain.

As many will know, the Earth summit in Rio de Janeiro in 1992 was the start of the climate negotiations between governments. It was also the beginning of UNEP FI, when six banks attended the summit and decided that a UN finance sector partnership was needed to involve the industry in addressing the challenges of sustainable development. Nearly twenty-five years later we finally got a deal, at the Paris COP 21 in 2015. UNEP FI and our members were central to the Paris agreement, and in a world where finance is often seen as the bogeyman of progress, it showed that financial institutions welcomed, indeed demanded action.

For our Insurance members, who in 2012, established the Principles for Sustainable Insurance, the post 2015 Framework on Disaster Risk Reduction emphasised the industry's role in managing the economic and social impact of disasters. Finally, agreement of the universal and integrated Sustainable Development Goals—also in 2015—has further strengthened UNEP FI's mandate and framework for catalysing new thinking, and developing innovative concepts in sustainable finance. Together, these commitments demonstrated a new determination to shift markets and society onto a more sustainable footing.

Although the achievements of 2015 seemed to mark not the end of our work, but perhaps the end of the beginning, in 2017 we are reminded that progress can be fleeting. We are living through a period of far-reaching change in society and in the natural environment, as well as economic uncertainty and geopolitical upheaval. 2016 was the hottest year ever, extreme weather events are on the increase, natural capital is on the decline while a growing number of cities face air pollution crises. Emerging trends such as market commoditisation, cybercrime and growing protectionism seem increasingly misaligned with sustainable growth.

With so much uncertainty, sustainable finance is at a critical juncture. The sector's ability to assess and manage environmental, social and governance risks needs to shift gears towards forward-looking approaches such as climate transition risk scenario analysis. And we need to look beyond risks and also focus on growing the pool of finance available to deliver positive impacts. With the Sustainable Development Goals agreed, the frameworks for financing sustainable development solutions need to be defined.

As you consider the achievements of UNEP FI in its 25th year, I hope that you will be impressed by the joint successes our collaborative partnership has achieved, and that while we are shaped by the changes around us, we in the finance industry can also be a catalyst for change.



Eric Usher
Head of UNEP FI

OBJECTIVES

Sustainable finance is at a critical juncture in Latin America and the Caribbean, and the Latin America and the Caribbean Regional Roundtable will enable participants to take a stronger role in leading the growth of the sustainable finance industry: The event will provide opportunities to:

- Understand regional approaches to addressing challenges and obstacles to mainstreaming sustainable finance, and how to achieve transformation by engaging other key players in the financial system such as regulators and policy makers.
- Gain insight on how financial institutions in Latin American and Caribbean are shaping the sustainable finance agenda in the region and what could be done to enhance their engagement.
- Collaborate on UNEP FI's practical work programme to catalyse market-leading innovation and position finance for a low-carbon, sustainable economy.
- Learn about the latest trends, tools, policies and practices to address challenges and develop opportunities for resilient growth in the financial sector.
- Share knowledge around guidance and best practice with understanding of how practitioners across industries are approaching similar challenges.
- Get the latest insight into ground-breaking research, implementation tools and issues on the horizon.
- Promote peer-to-peer learning and exchange of practitioners' expertise and experience.
- Enhance technical capacities through workshops around industry and thematic working groups.
- Discuss practical implementation and progress achieved in the past 25 years and the road ahead for the next 25 to achieve the climate and sustainable development goals to secure a resilient environment that supports the economy and society in the long term.

CONFIRMED SPEAKERS AND MODERATORS*

Soledad Aguilar
Ministry of Environment and Sustainable Development of Argentina

Beatriz Americano
Terra Brasis Resseguros

Tatiana Assali
Principles for Responsible Investment

Daniela Baccas
BNDES

Julio Bran
Banco Hipotecario de El Salvador

Marco Bergel
Ministry of Energy and Mining of Argentina

Hernan Busch
Banco Galicia

Mariuz Calvet
Banorte

Diego Arias Carballo
World Bank

Tomas Carmona
UNEP FI

Jacinto Coello
UN Environment

Patricia Coimbra
Sulamerica

Pablo Cortinez
Fundacion Vida Silvestre

Martin Duhart
Inter-American Investment Corporation

Alexandre Esposito
BNDES

Thais Fontes
Rabobank

Matias Gallardo
UNEP FI

Javier Gonzalez Fraga
Banco Nación Argentina

Giovanni Leo Frisari
Inter-American Development Bank

Constanza Gorleri
Banco Galicia

Carlos Grinberg
Green Building Council Argentina

Denise Hills
Itaú Unibanco

Felipe Hughes
ADEBA

Benoit Lebot
IPPEC

Leonardo Letelier
SITAWI Finance for Good

Santiago Lorenzo Alonso
WWF International

Mariano Lechardoy
Ministry of Agriculture of Argentina

Claudio Maes
CVM Brazil

Marcos Mancini
UNEP Inquiry

Raquel Marques da Costa
Bradesco AM

Juliana Naranjo
Suramericana SA

Anders Nordheim
UNEP FI

Beatriz Ocampo
Bancolombia

Angel O'Dogherty
FIRA

Annie Parseghian
International Finance Corporation

Alex Rau
Climate Wedge

Carlos Rivas
Banco General

Gabriel Sanchez
Inter-American Development Bank

Rodrigo Sánchez
Agroasemex

Maria Eugenia Sosa
Itaú Unibanco

Sabina Timco Iacazzi
UNEP FI

David Tinel
International Finance Corporation

Mauricio Torres
Banco Pichincha

Maria Paz Uribe
FINDETER

Eric Usher
UNEP FI

Liesel van Ast
UNEP FI

Mario Sergio Vasconcelos
FEBRABAN

Javier Vasquez
Edge Expert

Omar Villacorta
Inter-American Development Bank

Margaret Wachenfeld
Corporate Human Rights Benchmark

* as at 28 August 2017

FULL PROGRAMME

DAY ONE - PLENARY SESSIONS

08:30–09:00 **REGISTRATION**

09:00–09:10 **OPENING REMARKS**

09:10–09:30 **KEYNOTE PRESENTATION**

By Javier Gonzalez Fraga, President, Banco Nación Argentina

09:30–10:40 **TCFD AND BEYOND: THE ART OF ASSESSING, DISCLOSING, AND MANAGING NOW THE CLIMATE-RELATED RISKS AND OPPORTUNITIES**

The Paris Agreement envisions the almost complete decarbonisation of the global economy by the second half of the century, and will require that public and private financial flows are rechannelled to finance a steady but smooth transition to a climate-compatible economy.

In parallel, the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD), is asking financial and non-financial corporations, as well as asset owners, to carefully assess and disclose how their organizations are likely to be impacted by climate change and how they are planning to respond.

This session will answer the following questions:

- What can financial institutions do to tackle the intertwined challenges of not only weathering—but actually benefiting from and enabling—the transition to the low-carbon and climate-resilient economy of the future?
- How can they work together with governments, legislators, and their clients and investees to achieve these goals.

10:40–11:00 Coffee Break

11:00–12:00 **MARKET LEADERSHIP IN SUSTAINABLE FINANCE**

UNEP FI is celebrating its 25th anniversary this year, and we are taking this opportunity to recognize the leadership shown by many of our members. In 1992, a group of visionary leaders saw that transforming private finance would be key to achieving sustainable development. During the early years of UNEP FI, the sustainable finance discussion focused on large transnational financial institutions based in Europe and North America. It has been over 15 years since Latin America and the Caribbean engaged with the topic. Throughout this period several Latin American financial institutions have had some outstanding performance in the adoption of sustainable practices and can be considered market leaders. This session will showcase some of these leaders, offering participants the opportunity to hear first-hand their experiences and motivating other organizations in the region to commit to sustainability.

12:00–13:10 Lunch Break

13:15–14:15 **KEYNOTE PRESENTATION:
ALIGNING FINANCE WITH SUSTAINABLE DEVELOPMENT**

By Eric Usher, Head, UNEP FI

We are already two years into working towards the Sustainable Development Goals that countries have committed to, to end poverty, protect the planet, and ensure prosperity for all by 2030. With population growth, mounting environmental stress and inequality, 11 years and 3 months seems like a small window. Achieving the goals globally requires US\$5-7 trillion in investment each year. The finance community has an imperative to be proactive in realigning our economies to become green and inclusive. A change in mindset is called for, building on a greater understanding of risks and opportunities to a more strategic approach to aligning financial institutions with the changes required for a sustainable 21st century.

14:15–15:15

ENVIRONMENTAL RESILIENCE AND THE FINANCE SECTOR

The environment ultimately underpins all human activity. Climate change, combined with human activities that contribute to depletion and degradation of natural resources, creates environmental-related risks to economies. The effects include lowered resilience to catastrophic events such as drought or typhoons, and inability to maintain and grow critical parts of the economy.

Momentum is growing to understand and address environmental sources of financial risk. This plenary offers an opportunity to gain insight into the importance of environmental resilience to the finance sector from a broad selection of actors.

15:15–15:35

Coffee Break

15:35–16:35

SUSTAINABLE INVESTMENT – AN OVERVIEW OF THE SECTOR IN THE GLOBAL AND REGIONAL CONTEXT

This session will make the connections between the finance sector's and capital markets' responses to developments in the Sustainable Stock Exchanges and fiduciary duty initiatives; Portfolio decarbonisation strategies in Latin America and the Caribbean, and new approaches for mobilising domestic capital markets for sustainable infrastructure through aggregation and securitization.

16:35–17:35

SUSTAINABLE FINANCE BENCHMARKING: HOW TO TRACK PROGRESS AND CATALYSE TRANSFORMATION?

This session will discuss assessing and measuring the degree of sustainability in financial institutions. It will answer questions on why is it useful and does the financial institution have all the processes in place to become sustainable?

19:00–21:00

UNEP FI 25TH ANNIVERSARY RECEPTION

21st Floor, Hotel Emperador

Celebrate UNEP FI's 25 years of changing finance and financing change that started in Latin America during Rio Earth Summit in 1992. It is also an opportunity to show appreciation to members and partners who have contributed in driving the sustainable finance agenda, not only nationally and regionally but also globally.

FULL PROGRAMME

DAY TWO - PARALLEL SESSIONS

08:30–09:00 REGISTRATION

ROOM GRANADA		ROOM DE LA CASTELLANA	
09:00–10:30	<p>CLIMATE SMART AGRICULTURE</p> <p>Climate change adds a layer of complexity in the way agribusiness is being dealt with acting as an additional stress factor or risk multiplier. Climate-smart agriculture is the reform to ensure the way agriculture is practiced remains compatible with man-made climate changes, securing short-and-long-term resilience in productive capacity of the agricultural systems. This session looks to provide insights of the engagement the finance sector has on this topic.</p>	09:00–10:30	<p>HUMAN RIGHTS AND SOCIAL ISSUES IN FINANCE: FROM GLOBAL TO REGIONAL SOLUTIONS</p> <p>The session will take a glimpse into regional experiences around financial institutions' approaches to respect human rights, as set out in the UN Guiding Principles on Business and Human Rights, and act on their ability to further address wider social needs, such as creating value for communities, increasing access to finance, etc. It will also be an opportunity for participants to gain insights into the latest trends in the field of business and human rights as relevant to finance, such as the Corporate Human Rights Benchmark. Finally, it will serve as a platform to discuss with financial institutions on how best to adapt the UNEP FI global strategy on social issues to regional needs while drawing on good practice from the region.</p> <p>A separate in-depth session and consultation on the Corporate Human Rights Benchmark will take place in the afternoon at the Argentinean Banking Association – ADEBA.</p>
10:30–11:00	Coffee Break	10:30–10:45	Coffee Break
11:00–12:30	<p>IMPLEMENTING AND PROMOTING THE PRINCIPLES OF SUSTAINABLE INSURANCE IN LATIN AMERICA AND THE CARIBBEAN</p> <p>This session will introduce the Principles for Sustainable Insurance, discuss the motivation behind their creation, and help participants discover how insurers are implementing the Principles in the. It will answer the question: What are the key opportunities for the insurance market regarding Environmental, Social and Governance issues?</p>	10:45–11:45	<p>POSITIVE IMPACT FINANCE PRINCIPLES - INFORMATION SESSION</p> <p>Developed by a group of banking and investor members of UN Environment Finance Initiative, the Positive Impact Principles are a set of guidelines to promote the development of positive impact business and finance, and thereby contribute to the achievement of sustainable development and in particular the Sustainable Development Goals (SDGs). The Principles, marking the shift to a new business paradigm to finance the SDGs, will be introduced to members in the region during this dedicated information session, also offering the opportunity for dialogue with participants around positive impact. The session will be used to present the Positive Impact Finance principles to UNEP FI members in the region and actors that have a role in advancing the sustainable finance agenda.</p>
		11:45–12:00	Coffee break

		12:00–13:00	<p>THE CORPORATE HUMAN RIGHTS BENCHMARK: REGIONAL CONSULTATION</p> <p>The Corporate Human Rights Benchmark (CHRB) is a unique collaboration led by investors and civil society organizations dedicated to creating the first open and public benchmark of corporate human rights performance.</p> <p>This consultation in Buenos Aires is part of a series of consultations that CHRB is convening across the world to seek feedback from stakeholders – business, civil society and government – on the CHRB methodology, process and data presentation to date. This consultation seeks to recognize and leverage on the unique ability of financial institutions from Latin American and Caribbean region to drive respect for human rights in finance.</p>
12:30–14:00	Lunch	13:00–14:00	Lunch
ROOM GRANADA		ROOM DE LA CASTELLANA	
14:00–15:30	<p>GREEN BONDS</p> <p>Green bonds were created to fund projects that have positive environmental and/or climate benefits and have evolved to become an opportunity to invest in climate solutions through a high quality credit fixed income product.</p> <p>This session aims to provide insight into green bonds issuance in LAC and potential market development in the region.</p>	14:00–15:30	<p>GREEN BUILDINGS</p> <p>A ‘green’ building is a building that, in its design, construction or operation, reduces or eliminates negative impacts, and can create positive impacts, on our climate and natural environment. Green buildings preserve precious natural resources and improve our quality of life.</p> <p>This session addresses green and sustainable buildings and the opportunities for the finance sector.</p>
15:30–16:00	Coffee break		
16:00–17:30	<p>FINANCING SUSTAINABLE INFRASTRUCTURE</p> <p>Based on current investment flows, countries are expected to have an investment shortfall into global infrastructure that ranges from US\$39 trillion to US\$51 trillion for the next 15 years. Focusing on the example of Argentina’s efforts to mobilize investments across several infrastructure sectors, the session will explore the mobilisation of private resources towards sustainable infrastructure, from the identification and definition of sustainable infrastructure, to planning and delivering an investment pipeline consistent with the Nationally Determined Contributions goals, to the structuring of the investments to ensure bankability and appropriate risk-adjusted returns.</p>	16:00–17:30	<p>CATALYZING ENERGY EFFICIENCY INVESTMENT TO SUPPORT SUSTAINABLE DEVELOPMENT</p> <p>With more than USD 221 billion of new energy efficiency investment occurring globally, it plays a crucial role in driving sustainable development particularly in Latin America, and will be a key focus of the upcoming Argentinean G20 presidency. With insights and support from 122 banks globally, the recently launched G20 Energy Efficiency Investment Toolkit provides guidance on how G20 countries can increase the flow of capital into improving energy efficiency. The session will bring together policy-makers and private finance actors to discuss best practice.</p>

FULL PROGRAMME

DAY THREE

09:00–12:00 LAUNCH OF THE NEW GUIDE TO BANKING AND SUSTAINABILITY

VENUE

ADEBA, Tte Gral. Juan Domingo Peron 564, piso 7, Buenos Aires

UNEP FI launches its new Guide to Banking and Sustainability, providing advice to practitioners on how to integrate sustainability in departments across a bank, and presents and seeks feedback on a draft version of a new Dashboard-style framework for assessing and benchmarking a bank's level of sustainability. The workshop will be interactive and hands-on, providing participants with learning and peer exchange opportunities in group discussions and gathering feedback that will influence further framework development.

14:00–18:00 ENVIRONMENTAL AND SOCIAL RSK ANALYSIS (ESRA) TRAINING

VENUE

ABA, San Martín 229, piso 12, Buenos Aires

In a world economy increasingly sensitive to environmental and social pressures and a financial sector still responding to crisis and facing increasing regulatory demands, managing non-traditional risk such as environmental and social issues will be critical.

The Environmental & Social Risk Analysis (ESRA) Training Programme has been developed to offer lending practitioners across the globe a comprehensive set of tools to how to establish and implement effective environmental and social risk management systems within their banks.

ACQUIRE NEW SKILLS

JOIN MORE THAN 4,000 PROFESSIONALS FROM THE FINANCE SECTOR WHO HAVE TAKEN OUR COURSES

UNEP FI's Environmental & Social Risk Analysis (ESRA) Training Programme helps lending practitioners gain expertise in establishing and implementing effective environmental and social risk management systems within their banks.

Training options include an online course and in-person workshops, which provide insight into approaches to identifying, analyzing and managing environmental and social risks linked to corporate lending. Established in 2005, the interactive training is delivered by a combination of independent experts and seasoned practitioners from UNEP FI member institutions, and the programme is currently offered in English, French and Spanish.

UNEP FI also offers an online course on Corporate Eco-Efficiency in Financial Institutions, to help employees improve resource efficiency in the daily internal operations of financial institutions, thereby reducing their direct environmental footprints.

Find out more at www.unepfi.org/training

CLIMATE CHANGE COURSE 2.0.... COMING SOON!

UNEP FI is updating its course on Climate Change: Risks and Opportunities for the Finance Sector to reflect the latest developments, including the implications of the Paris Agreement which came into force in 2016. Learn more about climate-related financial risks and opportunities, including topics such as physical and transition risks, mitigation, adaptation, the shift to a low-carbon, climate resilient economy for financial institutions, and emerging disclosure frameworks. This course is supported by CAF -Latin American Development Bank.

Register your interest to keep updated with course details in 2017/18 at www.unepfi.org/training

WHAT ARE YOUR SUSTAINABLE FINANCE TRAINING NEEDS?

Which professional development courses would help you and your colleagues build your skills in implementing sustainable finance? Tell us by completing a global survey developed through a partnership between UNEP FI and the University of Cambridge Institute for Sustainability Leadership (CISL). CISL has been working for nearly 30 years to build leadership capacity to tackle critical global challenges around the world.

Tell us which types of learning and development you are interested in, what learning needs you and your colleagues have and how you would like to learn. Survey results will inform UNEP FI's and CISL's strategy to develop sustainable finance training based on market needs data.

To help inform the future of sustainable finance training in your region and globally, please complete the survey at www.unepfi.org/training

To find out more about UNEP FI's professional development programme for the financial sector, contact training@unepfi.org



Participants at the Environmental & Social Risk Analysis Workshop



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