



UNEP Finance Initiative
Innovative financing for sustainability

« **Sustainable Finance in the Baltic States** »

Mark King

Head, Environmental Policy, EBRD

Chair UNEP FI Central and Eastern European Task Force

Vilnius, 17 October, 2006

<http://www.unepfi.org>

UNEP Finance Initiative



United Nations Environment Programme Finance Initiative

UNEP FI is a unique global partnership between **UNEP** and **financial institutions** worldwide.

167 banks, insurers and asset management companies comprise the partnership with UNEP.

UNEP FI develops global standards, guidelines and best practice approaches to sustainability for financial institutions



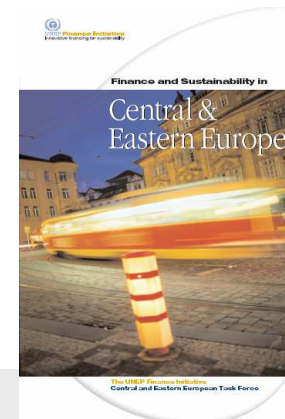
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UNEP Finance Initiative – Activities

Working Groups	Projects	Regional Task Forces
<ul style="list-style-type: none">✚ Asset management✚ Climate change✚ General Insurance✚ Sustainability management, reporting and indicators	<ul style="list-style-type: none">✚ Principles for Responsible Investment✚ Finance & Biodiversity✚ Finance & water✚ Finance & conflict✚ Sustainability training	<ul style="list-style-type: none">✚ Africa✚ Asia Pacific✚ Central & Eastern Europe✚ Latin America✚ North America



UNEP FI Central & Eastern European Task Force

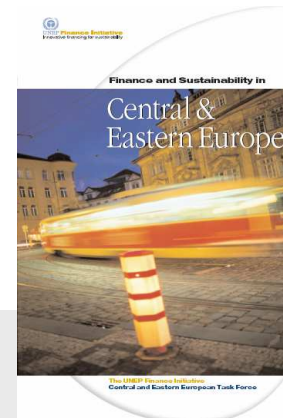


Development of work programmes at CEETF

- 1. Survey in 14 CEE countries:** Gain understanding of the current status of sustainable finance in the region
- 2. « Finance & Sustainability in CEE » report & conference:** Disseminating survey findings & raising awareness of UNEP FI CEE Task Force
- 3. Design future work programmes:** Survey found «environmental credit risk management » the most important sustainability issue in CEE (EU regulation, access to foreign capital).



UNEP FI Central & Eastern European Task Force



Work programme 2006/2007:

- Develop a web-based information platform on environmental credit risk in CEE
- Awareness-raising in Lithuania, Russia, Romania and Bulgaria
- Training workshops to build capacity around sustainable finance

Member institutions:

EBRD (Chair)

Eurobank EFG

Advisors:

Banca Intesa

Hypovereinsbank

Regional Environmental Center for CEE

Bank Austria Creditanstalt

RZB Group

Union of Environmental Scientists of Greece

Emporiki Bank




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Outreach

- ✚ **Newsletter 0.618...: yearly (thematic)**
- ✚ **e-bulletin: monthly (8,000 subscribers)**
- ✚ **unepfi.org: over 200,000 visitors a year**

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- Our Signatories
- Benefits of Joining
- Regional Activities
- Publications
- Events

What we do

UNEP FI is a global partnership between UNEP and the financial sector. Over 200 institutions including banks, insurers and fund managers, work with UNEP to understand the impacts of environmental and social considerations on financial performance.

➔ Why get involved
➔ How to join

e-Bulletin sign up

Sign up to receive news and updates from UNEP FI.

➔ [More](#)


UNEP FI launches new website


27 October, 2004

UNEP FI is pleased to release a completely redeveloped, redesigned, and restructured website to showcase the work of UNEP FI and its [signatories](#).

Send comments, feedback, and suggestions to web@unepfi.org.

Feature Publication

 [Finance and Sustainability in Central and Eastern Europe](#)
(423 KB | 8 pages)





0.618...

The golden ratio... building quality without sacrificing quality

UNEP FI, Issue 1, January 2005

Sustainable finance goes global

As we step into the hopes and uncertainties of 2005, the UNEP Finance Initiative can look back on a two-year period of sound achievement.

Also, UNEP FI is pleased to be starting 2005 with major financial and sustainability events in Paris on 10 January for 240 Member European institutions. The event will be co-hosted by Société Générale and supported by Citicorp, Deutsche Bank and CNGE.

Highlights: report - update

In April 2004 UNEP FI embarked on a global tour, covering Africa, Asia-Pacific, Latin America and the Caribbean, and the European transition economies, to make the sustainability agenda relevant for financial institutions around the world.

Starting in Manila, UNEP FI invited financial institutions from the respective regions to a series of two-day conferences in the Philippines, Chile, South Africa and Hungary. The global conference series assisted UNEP FI in developing a set of policy and practice recommendations and a finance and insurance sector report both of which were presented to the August 2004 Johannesburg Summit.

Corporate Governance

When worlds collide

A dramatic re-engineering of corporate and capital market governance systems is playing out in major economies worldwide. The implications for the market and financial institutions are far-reaching.

A question which remains unanswered, however, is the extent to which environmental and social considerations will be embedded firmly into emerging governance architecture.

In this special New Year 2005 edition of 0.618... we explore what new challenges and opportunities will emerge for financial globally active worlds of governance, environment and corporate social responsibility (CSR) outside.

Integrity dissolving

As governments gathered for the Johannesburg Summit in August last year, the integrity and credibility of an ever increasing number of listed corporate powerhouses and the financial markets they are tied to appears to be dissolving. Regulators, CEOs, analysts, rating agencies, auditors and accountants were – and remain – under the spotlight. Ordinary investors were asking: How could it be... [continue on page 10](#)

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For further information:



Mark King

Head, Environmental Policy, EBRD

Chair, UNEP FI Central and Eastern European Task Force

kingma@ebrd.com



Regina Kessler

UNEP FI Secretariat, Central and Eastern European Task Force

regina.kessler@unepfi.org



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