UNEP
FINANCE INITIATIVE

CHANGING FINANCE, FINANCING CHANGE

ON THE OCCASION OF THE NATIONAL ROUNDTABLE ON FINANCING AND INVESTING IN GREEN ECONOMY - DUBAI UAE

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Now more than ever before, financial institutions have a positive role to play in creating a sustainable world, a world fit for future generations. Sustainable finance is no longer just an option, but a necessity. Crucially, it is also now becoming a viable, profit-creating goal.

THE UNEP FINANCE INITIATIVE

The UNEP Finance Initiative (UNEP FI) is a unique partnership between UNEP and a global network of over 200 banks, insurers and investors from 51 countries. It was established on the basis of a shared conviction that the financial sector has a key role to play in supporting sustainable development.

INTEGRATION OF SUSTAINABILITY

UNEP FI aims at creating an enabling environment for financial institutions – investment companies, banks and insurance companies – to embed sustainable development policies into their operations, and its mission is to mainstream the integration of sustainability across the finance sector.

UNEP FI is not only one of the oldest and most respected sustainable finance platforms, it is also distinguished by being embedded in both the UN system and the finance sector. This positioning provides a non-competitive space to convene stakeholders and acts as a platform at the intersection between finance, science and policy.

“CHANGING FINANCE, FINANCING CHANGE”

With a highly impactful 20-year track-record, UNEP FI is in a unique position to catalyse new thinking and develop innovative concepts in sustainable finance. UNEP FI aims both to accelerate the transition towards more sustainable production and consumption and to align the financial sector with sustainable development by transitioning finance to sustainable finance. This is no small ambition, and requires revolutionary changes across the sector, and across all levels. To finance change, it is necessary to change finance - hence the Initiative’s tagline “Changing Finance, Financing Change”.

WHAT WE DO

UNEP FI’s work is to support the financial sector to play its role in creating the transition to an inclusive green economy and the fulfillment of sustainable development. The current barriers to this can be summarised as:

i. Lack of business case due to misaligned incentives and regulations in the real economy, and unaddressed externalities (for instance, counter-productive fiscal policy, permissive corporate law, mispriced environmental resources including land, atmosphere, water);

ii. Permissive financial policy and regulatory frameworks - silence on or absence of sustainability considerations - lack of consistency with sustainable development policy and regulatory frameworks (for instance, environmental);

iii. Lack of sustainability knowledge, expertise and culture within financial institutions.

UNEP FI’s actions to overcome these barriers span three distinct levels:

1. Support for individual financial institutions - spanning bank-
ing, insurance and investment - to raise awareness and capacity to adopt strategies and frameworks to manage environmental, social and governance (ESG) risks, with the objective of minimising their unsustainable impacts and developing greater positive impacts by building capacity on green financing;

2. Work with the financial sector (i.e. the industries, their respective policymakers, regulators and supervisors) to catalyse sustainable finance at the sectoral level and develop a sustainable financial system (i.e. the policies, rules and structures that are in line with sustainable development goals);

3. Work with macro economy policy-makers to ensure the voice and expertise of financial institutions are taken into account in green economy policy developments.

UNEP FI - HIGHLIGHTS OF SUCCESS

A small selection of examples from UNEP FI’s wide ranging work are introduced below:

Revolutionising pension funds to address environmental issues
In 2005, the need for pension funds to factor ESG issues into their portfolios was affirmed by the ground-breaking UNEP FI Freshfields Report.

Principles for Responsible Investment (PRI)
Together with the UN Global Compact, in 2006 UNEP FI successfully exploited the momentum around sustainable finance to form the world’s largest gathering of institutional investors committed to sustainable action.

Creating capacity in the finance sector on sustainable finance
The Environmental and Social Risk Analysis (ESRA) and Climate Change training courses build capacity for UNEP FI Signatories – and other financial institutions - in sustainable finance. They also focus on other stakeholders in governments, NGOs and academia, especially in developing countries and emerging markets. The ESRA online course began in 2006 and has trained approximately 2,000 people to date in English, Spanish and French.

Factoring natural capital challenges into finance
The 2011 CEO Briefing Demystifying Materiality: Hardwiring biodiversity and ecosystem services into finance, showed that the banking world was now factoring environmental challenges – including loss of biodiversity and ecosystem degradation – into its workflows.

Ground-breaking principles in sustainable finance
UNEP FI launched the Principles for Sustainable Insurance (PSI) in 2012. These ground-breaking principles won instant support from across the insurance and re-insurance industry and is today taken up by insurers representing approximately 15% of world premium volume, and US$ 8 trillion in assets under management.

The Natural Capital Declaration (NCD), was also launched in 2012, at Rio+20, and recognised the growing momentum around the focus on natural capital and the need to protect what is most valuable. Financial institutions representing more than US$6 trillion in assets are now collaborating on this initiative.

Also in 2012, UNEP FI launched the online Guide to Sustainable Banking which provides a living definition of a sustainable bank by providing best practices on how to embed sustainability at all levels and in all departments within banks, and how these can each take action to make the banks more sustainable.

Mobilizing investors
In 2014, UNEP FI coordinated a group of investors to form the
Portfolio Decarbonization Coalition (PDC) with the aim of mobilizing investors by December 2015 committed to decarbonizing US $100 billion of assets under management.

Creating new bridges of dialogue in policy & regulation
UNEP FI introduced the idea of a possible role for private finance in dealing with climate change as early as 2002, with the publication of the CEO Briefing on Climate Change. The report resonated among the financial, policy and scientific communities, and opened the way for a new kind of dialogue on climate change mitigation and adaptation.

The UNEP FI report Stability and Sustainability in Banking Reform – Are environmental risks missing in Basel III? was launched in 2014. It began a series of key discussions with financial regulators around the world on whether international and national banking regulations are at risk by not addressing the financial stability risks associated with systemic environmental risks.

But crucially, UNEP FI also brings private sector inputs to policy making. In 2015 the Energy Efficiency Financial Institutions Group (EEFIG), a group of over 120 participants co-convened with the European Commission, produced a report containing policy and market-led recommendations on financing energy efficiency in buildings, industry and SMEs. The report will now be widely disseminated at the Commission level and in the 28 EU countries, to help policy makers boost finance in energy efficiency investments in buildings, industry and SMEs.
ولكن الاهم من ذلك فإن مبادرة التمويل تعمل على جلب مدخلات القطاع الخاص في صنع السياسات. وفي هذا العام (2015) قامت مجموعة كفاءة الطاقة والمؤسسات المالية (EEFIG)، والتي تضم أكثر من 120 مشاركًا بالتعاون مع المفوضية الأوروبية، بتقديم تقريرا حول السياسات والتدابير التي يقودها السوق بشأن كفاءة استخدام الطاقة في المباني والتمويل والصناعة والمؤسسات الصغيرة والمتوسطة. وسيتم نشر التقرير الآن على نطاق واسع على مستوى المفوضية الأوروبية وفي بلدان الاتحاد الأوروبي الثمانية والعشرون بهدف مساعدة واضعي السياسات لتعزيز تمويل الاستثمارات في كفاءة استخدام الطاقة في المباني والصناعة والمؤسسات الصغيرة والمتوسطة.
The UN Environment Programme Finance Initiative (UNEP FI) promotes policies and public-private cooperation to ensure that the voices of financial institutions are taken into account in the development of green economy policies.

UNEP FI’s experience is a story of success: The UN Environment Programme’s (UNEP) Programme for Investment Banking.

By 2002, the Programme for Investment Banking (PIB) had confirmed the need for comprehensive pension funds to consider environmental and social governance (ESG) principles. The Programme’s widespread support by 2005 was confirmed in the landmark report of the UN Environment Programme on the development of green economy policies, which called for a new era in financial reporting and investment analysis.

In 2006, the Programme for Investment Banking became a member of the Principles for Responsible Investment (PRI) initiative, which aims to promote responsible investment practices and climate change adaptation.

In 2011, the Programme for Investment Banking launched the Natural Capital Declaration, which was supported by insurance companies and reinsurers, and now represents more than $20 trillion in global assets.

In 2014, the Programme for Investment Banking published an important report, "Principles for Sustainable Insurance," which was published by the PRI and has been widely supported by governments, businesses, and financial institutions.

In 2015, the Programme for Investment Banking launched a new initiative, "The Green Bond Principles," which aims to promote responsible investment and climate change adaptation policies.

The Programme for Investment Banking has been successful in promoting responsible investment and climate change adaptation policies, and has been widely supported by governments, businesses, and financial institutions.

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اصبحت الحاجة ملحة ليكون للمؤسسات المالية دورا إيجابيا في إيجاد عالم مستدام كالآتي.

» تغيير التمويل وتمويل التغيير

من خلال التحول إلى اقتصاد اخضر شامل وتحقيق التنمية المستدامة، وذلك هناك بعض العوائق التي تحول دون هذا ويمكن تخفيفها بما يلي:

1. عدم توافر دراسات جدوى يعد عدم توافر الحوافز والتشريعات في الاقتصاد الأخضر.
2. عدم توافر دراسات جدوى يعد منع العملاء من الوصول إلى تمويل متوازن.
3. منع العملاء من الوصول إلى تمويل متوازن.

من أجل التغلب على هذه العوائق، تقوم مبادرة التمويل لبرنامج الأمم المتحدة المتحدة على ثلاثة مستويات بما يلي:

1. دعم المؤسسات المالية في الزراعة والموارد الطبيعية، ومؤسسات التنمية الاجتماعية، ومؤسسات التنمية الاجتماعية، ومؤسسات التنمية الاجتماعية، ومؤسسات التنمية الاجتماعية.
2. دعم المؤسسات المالية في الزراعة والموارد الطبيعية، ومؤسسات التنمية الاجتماعية، ومؤسسات التنمية الاجتماعية.
3. دعم المؤسسات المالية في الزراعة والموارد الطبيعية، ومؤسسات التنمية الاجتماعية، ومؤسسات التنمية الاجتماعية.

يركز مبادرة التمويل لبرنامج الأمم المتحدة المتحدة على تحقيق التنمية المستدامة في جميع مراحلها.

» إدراج الاستدامة

هدف مبادرة التمويل لبرنامج الأمم المتحدة المتحدة للبيئة إلى تنفيذ دور المؤسسات التمويلية والشركات الانتاجية في تطوير حلول إيجابية للتغيرات الجوية.

» التغيير التمويلي والتمويل

بمساعدتها المبادرة المؤثر على مدار عشرين عاما، مبادرة التمويل لبرنامج الأمم المتحدة المتحدة للبيئة تساهم في تحفيز مبادرة خالية من التأثير وتحقيق تطوير مفاهيم متابعة في التمويل المستدام.

» يتيح التغيير التمويلي

تعزز التغيير التمويلي للبيئة المبادرة بشكل جذري، يتيح التغيير التمويلي للبيئة المبادرة بشكل جذري، يتيح التغيير التمويلي للبيئة مبادرة بشكل جذري، يتيح التغيير التمويلي للبيئة.
مبادرة التمويل
برنامج الأمم المتحدة للبيئة
تغير التمويل وتمويل التغيير

إجتماع الطاولة المستديرة على المستوى الوطني حول التمويل والاستثمار في الاقتصاد الأخضر، دبي - الإمارات العربية المتحدة

25 ايار 2015