Position: Expert, Alignment of Finance Portfolios with International Climate Goals

Apply here by 9th March 2020

Department/Office: United Nations Environment Programme, Finance Initiative (UNEP FI)
Duty Station: Geneva
Type: Full-time, initially 6 months with possibility of renewal

About UNEP FI:
The United Nations Environment Programme Finance Initiative (UNEP FI) is the strategic partnership between UN Environment and about 300 banks, insurers and investors. For over 28 years UNEP FI has been shaping and driving the international sustainable finance agenda, setting global standards and growing a global network of leading financial institutions. Through its work-streams and regional activities, peer learning, methodology development, training and research, UNEP FI carries out its mission to help the financial industry align with and contribute to the Sustainable Development Goals and with that take on the crucial role it must play in achieving a sustainable future.

About the Net-Zero Asset Owner Alliance and the Collective Commitment to Climate Action:
In September 2019, during the Secretary General’s Climate Action Summit, UNEP FI launched the two leading finance sector platforms committed to aligning asset owners’ and banks’ financial portfolios with greenhouse gas emissions (GHG) pathways consistent with the objective of the Paris Agreement to limit global warming to well below 2 degrees Celsius:

1. For institutional asset owners: the United Nations-Convened Net-Zero Asset Owner Alliance (NZOA)

UNEP FI, together with the Principles for Responsible Investment (PRI), has been mandated to serve as Secretariat for the NZOA.

The Alliance consists of a Steering Group (SG) of asset owners at CEO-level, a working-level Steering Group (SG), a Scientific and Strategic Advisory Body (SSAB) and 6 work tracks to implement the Alliance commitment, including 4 working groups of asset owners.

As Secretariat, UNEP FI has been mandated to:

- Establish and operationalize the Alliance Steering Groups and the Advisory Body
- Support, together with the PRI, the execution of the 2020 Implementation Plan, by convening and enabling the delivery of the work programmes through the 6 work tracks (Methodology,

2. For banks: the Principles for Responsible Banking’s Collective Commitment to Climate Action

The groundbreaking Collective Commitment to Climate Action is the farthest-reaching commitment to climate alignment by the banking sector to date and has been joined by 36 banks jointly representing almost USD 20 trillion. It sets out concrete and time-bound actions that banks will take to scale up their contribution to and align their lending with the objectives of the Paris Agreement on Climate, including:

- aligning their portfolios to reflect and finance the low-carbon, climate-resilient economy required to limit global warming to well-below 2, striving for 1.5 degrees Celsius;
- taking concrete action, within a year of joining, and use their products, services and client relationships to facilitate the economic transition required to achieve climate neutrality;
- being publicly accountable for their climate impact and progress on these commitments.

UNEP FI serves as the Secretariat to the Principles for Responsible Banking, and by extension, as the Secretariat to the Collective Commitment to Climate Action.

As part of their commitment, signatory banks pledge to set and publish sector-specific, scenario-based targets for their portfolios, no later than three years after signing up to the Collective Commitment to Climate Action. In the meantime - and within 12 months of signing - the banks in the have also committed to publish and initiate a set of ‘interim measures’ that will catalyze and support their clients’ shift towards climate-compatible business models and technologies. The UNEP FI Secretariat is tasked to facilitate support as well as a certain degree of harmonization and common standards for signatory banks.

About the Position

UNEP FI is looking for an Expert on Alignment of Finance Portfolios with International Climate Goals to work at 50% capacity on the United Nations-Convened Net-Zero Asset Owner Alliance (NZAOA) and 50% capacity on the Principles for Responsible Banking’s Collective Commitment to Climate Action (CCCA), in tandem with a Project Management Expert.

Priority areas and specific tasks and responsibilities for the Net-Zero Asset Owner Alliance include:

i. within the Alliance’s ‘Engagement’ track, coordinating and executing sector-level investor engagements vis-a-vis the World Economic Forum’s (WEF) ‘Mission Possible’ platform, focusing on 2-3 of the ‘hard-to-abate’ sectors that will be convened through that platform to discuss and clarify a number of sectoral decarbonization pathways
ii. within the Alliance’s ‘Investment Opportunities’ track, coordinating and supporting the corresponding working group of asset owners to establish ‘divest-invest’-type approaches that qualify for inclusion in asset owners’ climate strategies under the Alliance, and developing respective guidelines
iii. In the work track on ‘Investment Opportunities’ support asset owners’ exploration, deliberations, and development of guidelines

Priority areas and specific tasks and responsibilities for the Collective Commitment to Climate Action include:

i. Helping less advanced banks, including from developing and emerging economies, to understand and apply existing portfolio alignment approaches, methods and metrics. (Project Manager in the lead with technical inputs from Climate Alignment Expert)

ii. Working with advanced/all banks to develop a common way of reporting on and maybe a number of common metrics for banks’ publication of ‘interim measures’ within 12 months of signing. (Climate Alignment Expert in the lead with support from Project Manager)

iii. Working with advanced banks on harmonizing and ensuring the comparability of indicators, metrics and methodological approach(es) for measuring, setting targets and reporting on alignment. (Climate Alignment Expert in the lead with support from Project Manager)

iv. Producing a first account on the progress made in 2020 by the collective of CCCA banks. (Climate Alignment Expert in the lead with support from Project Manager)

Your Qualifications, Competencies and Values:

You have a proven and established track record on climate-change-related assessments and analyses, particularly from a financial services perspective. You have in-depth knowledge of the various emerging approaches and methodologies to measure and set targets on climate alignment of financial, ideally banking, portfolios and a deep understanding of topics at the interface of climate change and corporate/financial strategies to achieve climate alignment.

In terms of academic background, you have a University degree in economics, finance, environmental studies, international relations, business administration or related fields. Additionally, you should have at least 7 years of experience in international organisations, academia, the financial services sector, private sector or NGOs working at the intersection between sustainable development - particularly climate change -, policy and financial risk & opportunity.

You are able to quickly understand, synthesize and analyze substantial amounts of information. You are reliable, deliver consistently high quality within agreed timeframes. You are motivated and driven by the purpose your team/organization is working towards and the impacts we are trying to achieve.

Lastly, you are fluent in English, as this is UNEP FI’s working language. Beyond English, fluency in other official UN languages is an asset.

Interested – please apply here by 9th March 2020

Questions? - Contact Simone Dettling, Banking Team Lead, UNEP FI, simone.dettling@un.org and Remco Fischer, Climate Team Lead, UNEP FI, kai.fischer@un.org