



**UN**   
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# Work Programme

**Jan–Dec 2022**

UNEP FI works with more than 400 members—banks, insurers, and investors—and over 100 supporting institutions—to help create a financial sector that serves people and planet while delivering positive impacts.

The integrated work programme aims to contribute to achieving UNEP FI's vision, mission and strategy for 2022–2025.

## Vision

To create a financial sector that positively impacts and serves people and planet.

## Mission

We aim to inspire, inform and enable financial institutions to improve people's quality of life without compromising that of future generations

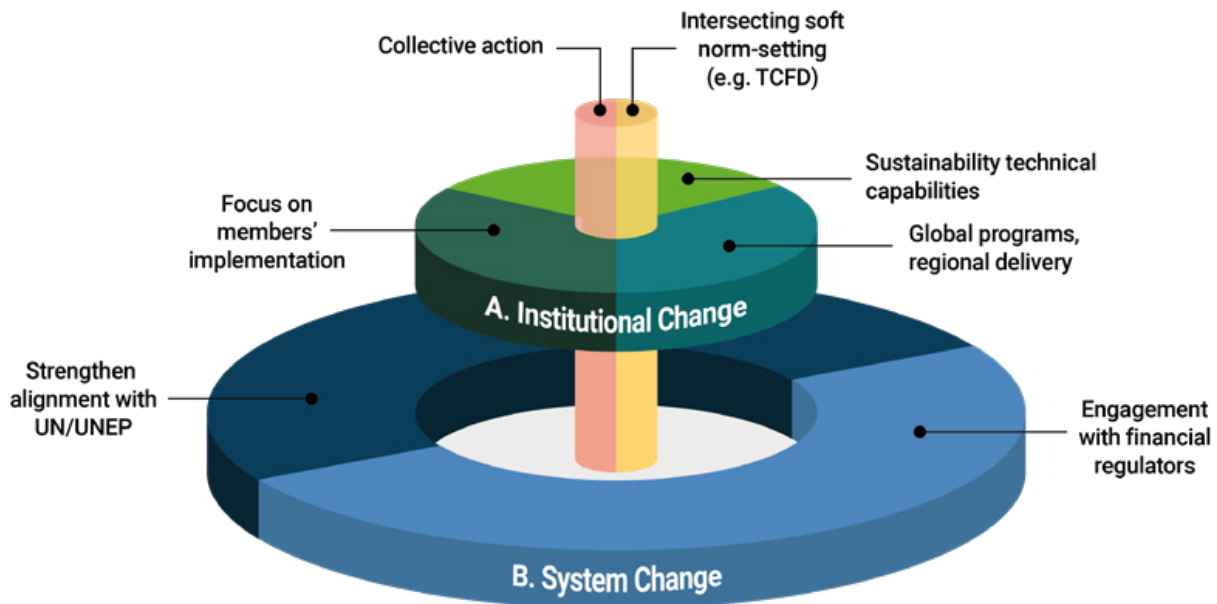
The work programme of UNEP FI runs on an annual basis.

**Key activities available to members in 2022 are highlighted below.**

# 2022 Highlights

Q1	Q2	Q3	Q4
<b>Banking</b>			
Capacity building for new PRB Commitment to Financial Health & Inclusion PRB framework revision	Technical assistance for impact analysis target setting for climate change mitigation, biodiversity, resource efficiency, gender equality Net-Zero Banking Alliance (NZBA) and Collective Commitment to Climate Action (CCCA) capacity building for target setting		Launch of the biodiversity collective commitment Progress updates on NZBA, CCCA, and Commitment to Financial Health and Inclusion
Individual feedback & support meetings			
<b>Insurance</b>			
Global membership of the Net-Zero Insurance Alliance (NZIA) expanded. Establish PSI Project Office of the V20 Sustainable Insurance Facility for MSMEs in most climate-vulnerable countries	Strategy paper on the global sustainability agenda for the life & health insurance industry. Develop methods and toolkits to measure sustainable insurance business in the context of achieving the SDGs	Launch of first global standard to measure and disclose insured GHG emissions NZIA target-setting protocol released for public consultation Outputs of PSI TCFD Phase 2 work programme launched Develop strategy paper on nature-positive insurance	
<b>Investment</b>			
Establish leadership projects under Joint Investment Leadership Programme with the PRI. These will include supporting implementation of the Net-Zero Asset Owner Alliance with V2 of Target Setting Protocol and sectoral decarbonization pathways, and engagement with policymakers and investors on Legal Framework For Impact findings to advance practice in the EU, Australia, Canada, Japan and the UK			
<b>Cross-cutting</b>			
Tool to align portfolios with post-2020 Global Biodiversity Framework V2 Guidance of Blue Finance Guidance V3 Portfolio Impact Analysis Tool for Banks and V2 Corporate Impact Analysis Tool Joint R&D programme and engagement by Impact Management Platform partners		Technical assistance for TCFD implementation with climate risk platform, knowledge, tools, best practice, disclosures Sustainable food systems case for action and financial solutions Training and education – Responsible Banking Academy	

# Strategy



The development of UNEP FI's strategy for 2022–2025 was led by the Global Steering Committee (GSC) and involved interviews with UNEP FI Banking and Insurance board members and a survey across the UNEP FI membership.

Mainstreaming sustainability in financial institutions while contributing to overall industry change and transformation is at the core of the strategy. The strategy has two guiding pillars, with five strategic drivers embedded under these:

- ▶ **Guiding pillar A: Institutional change:** To drive change at the level of financial institutions (i.e. UNEP FI members);
  - ▷ **Strategic driver 1: Focus on members' implementation:** Prioritise implementation of existing UNEP FI programs and initiatives including the Principles for Responsible Banking, Principles for Sustainable Insurance, and collective commitments to deliver value to members and deepen industry influence.
  - ▷ **Strategic driver 2: Global programs, regional delivery:** Intensify delivery of global programs at regional level, balancing a focus on the collective global membership and regional implementation support.
  - ▷ **Strategic driver 3: Sustainability technical capabilities:** Expand industry leadership by building sustainability technical capabilities of members in response to industry demand.

- ▶ **Guiding pillar B. System change:** To provide industry leadership and drive change at the broader sectoral level.
  - ▷ **Strategic driver 4: Engagement with financial regulators:** Enhance engagement with financial regulators to strengthen sustainable finance industry positioning and relevance.
  - ▷ **Strategic driver 5: Strengthen alignment with UN/UNEP:** Contribute more strongly to global environmental governance, including the triple challenge of climate change, nature loss and pollution, and social objectives including ensuring human rights, gender equality and access for the under-served to key financial services. This will enhance UNEP FI's contribution to the Decade of Action global efforts and support the aspirations of the UNEP Medium-Term Strategy (MTS) 2022–2025.

## Intersecting soft norm-setting

Some aspects of UNEP FI's work intersect institutional and system change as they are cross-cutting for program implementation at both members' level and the industry-wide agenda e.g., pilot programmes to support implementation of the Financial Stability Board's Task Force on Climate Related Financial Disclosures (TCFD) recommendations in the financial sector.

## New thematic area

In line with global industry needs and strengthening alignment with UNEP as outlined above, UNEP FI will establish a new thematic area: Pollution and Resource Efficiency.

## Enabling sub-strategies

### Digital

A new digital strategy will have three phases:

- Enhance communications to inform, inspire and enable sustainable finance leadership and uptake
- Strengthen value proposition for members and support project implementation via digital channels
- Identify opportunities to accelerate sustainability integration through digital transitions under way in the financial sector.

## Education and training

UNEP FI will develop an enhanced education and training program to support implementation of the Principles for Responsible Banking and Sustainable Insurance frameworks in member institutions, raise industry-wide awareness and provide technical capacity-building beyond the UNEP FI membership.

The first priority is to develop an enhanced curriculum consistent with the new strategy pillars of driving institutional-level and system-wide changes. This will ensure all education and training is consistent with the overarching strategic objectives.

Through effective content management, we can support members to integrate training materials into their internal learning and development provision, effectively delivering resources (knowledge, guidelines, tools) to a wider breadth of finance industry professionals and at scales needed for industry-wide mainstreaming.

Through accreditation, or recognition of other training or education providers, we can increase UNEP FI reach, provided those partners deliver within our broad curriculum, and maintain our standards relating to quality and reputation.

# Work programme

The UNEP FI secretariat will undertake a work programme to implement the strategy in 2022. This will provide members with opportunities to participate in our community of practice for collaboration, technical work and peer learning including taking part in a range of leadership initiatives, research projects, training, consultations and piloting of practical methodologies, guidance and tools. You can take part in work that is designed specifically for banking, insurance or investment or join cross-cutting initiatives that go deeper into specific sustainability themes.

The work programme will be implemented under UNEP FI's structure of thematic and industry workstreams, regional coordination and training. Highlights of our work programme for 2022 are shown by industry under banking, insurance, investment and cross-cutting activities. Additional global and regional activities will support uptake and dissemination of guidance, research and tools already developed, and cross-industry knowledge sharing, as well as events including webinars to share learning, good practice and thought leadership.

# Bank- ing

**Implementing  
the Principles for  
Responsible Banking**



## **1. PRB Framework Review**

**1.1** The Banking Board will lead the biennial review of the Principles for Responsible Banking and their Framework Documents (Key Steps to be Implemented by Signatories, and Reporting and Self-Assessment Template), with due consideration of the inputs provided by the Civil Society Advisory Body and after consultation with member banks. Any changes to the Principles for Responsible Banking themselves must be approved by the General Meeting of the UNEP FI Banking Membership. This review aims to maintain the relevance and effectiveness of the PRB Framework.

## **2. Delivering the annual feedback and support meetings for signatories**

**2.1** The UNEP FI Secretariat will annually review each Signatory's reporting based on the requirements set out in Official Principles for Responsible Banking Framework Documents. The purpose of this Feedback and Support process is to support Signatory Banks with their PRB implementation, and ensure that they are on track to fulfil their PRB commitments within the first four years of implementation.

**2.2** Based on each Signatory Bank's reporting, the Secretariat will review progress made so far, and conduct an annual feedback and support meeting to provide each bank with guidance on the next steps the bank can take, good practices from peers, and benchmarking against the practices of relevant peers.

## **3. Engagement with the PRB Civil Society Advisory Body**

**3.1** The Civil Society Advisory Body consists of 12 organisations representing different geographies and types of stakeholders as well as subject matter expertise in the social and environmental matters most relevant to sustainable banking. In 2022, the Body will provide input into the PRB Framework Review, advise the Banking Board and the community of Signatories on strategic priorities related to PRB Implementation, and provide inputs and expertise in the focus areas of the Banking Programme.

## **4. Shaping the sustainable banking agenda and knowledge sharing**

**4.1** Shaping the sustainable finance agenda by convening banking industry leaders and practitioners, regulators and supervisors, and key stakeholders nationally, regionally and internationally.

**4.2** Regional implementation support includes events, webinars, workshops, study groups and peer exchanges.

## 5. Implementation support structure

### 5.1 Impact working groups:

- a. Developing impact analysis materials and facilitating peer exchange
- b. Further development of the UNEP FI Portfolio Impact Analysis Tools (see Impact and SDG Finance below).

### 5.2 Target-setting working groups & capacity building:

- a. The Net-Zero Banking Alliance (NZBA) members and Collective Commitment to Climate Action (CCCA) signatories working groups will focus on implementation measures and capacity building work to enable climate target setting later in the year (see Catalyzing net-zero climate leadership below).
- b. The Commitment to Financial Health & Inclusion will launch. Signatories will focus on capacity building and developing common indicators.
- c. Capacity Building programme on Biodiversity target setting, with the intention to launch a Collective Commitment in 2022.
- d. Capacity building programme for climate target setting, including methodologies, scenarios.
- e. The resource efficiency working group will build on Guidance for target setting delivered in December 2021, with a further focus on indicators, metrics and technical assistance on target setting.
- f. Scoping work for Pollution workstream, and development of a workplan for capacity building.
- g. Webinar series on Human Rights.

### 5.3 Capacity building and accelerating sustainable finance in regions

- a. Regional engagement, workshops, webinars, technical assistance and peer-to-peer exchanges in Africa & the Middle East, Asia Pacific, Europe, Latin America & the Caribbean and North America.
- b. Regional donor-funded projects to accelerate sustainable finance include:

**Africa & Middle East:** Technical support and research to advance climate and SDG finance under an SDG-Climate Facility project in the Arab region, research on financing a circular economy in Africa, contributing to research into sustainable finance market practice and systemic financial risks from climate change in Africa.

**Asia Pacific:** Developing a sustainable finance action plan with State Bank of Vietnam, catalyzing SDG financing for small- and medium-sized enterprises in Indonesia.

**Europe:** Engagement and awareness raising on policy and regulatory developments in the region, Observer on the EU Platform on Sustainable Finance and EU International Platform on Sustainable Finance.

**Latin America & the Caribbean:** Sustainable finance roadmap for Suriname, catalyzing blue economy finance In Barbados, climate stress test in Mexico, research on financing a circular economy in Brazil, Colombia, Chile, Costa Rica, Dominican Republic, Mexico and Peru, projects on deforestation risks and opportunities in Brazil, Paraguay and Argentina.

## 6. Positive Impact to catalyze financing for the SDGs

**6.1** Release of V3 of the Portfolio Impact Analysis Tool for Banks:

- a.** Redeployment in a modular format facilitating tailored usage for different user-profiles and automated data input.

**6.2** Release of V2 of the Corporate Impact Analysis Tool:

- a.** New features and guidance, including on data collection and prioritization; performance assessment; results interpretation and strategy development.
- b.** Interoperability mechanisms and guidance in relation to key impact measurement and disclosure frameworks and standards (e.g. Impact Management Project, Sustainability Accounting Standards Board, Climate Disclosure Standards Board, etc.).

**6.3** Ongoing implementation support for the suite of Impact Analysis Tools.

**6.4** Ongoing development of the suite of Impact Analysis Tools:

- a.** Country needs assessment
- b.** Impact mappings (by sector, client typology, product typology, etc.).
- c.** New output features to facilitate target setting and disclosure based on the data input

## 7. Catalyzing net-zero climate leadership

**7.1** Advancing the UN-Convened Net-Zero Banking Alliance (NZBA) and the Collective Commitment to Climate Action (CCCA), as the PRB's portfolio alignment platforms focused on the 2015 Paris Agreement on Climate Change.

**7.2** Further advancing 1.5 degrees compatible sectoral decarbonization pathways for carbon-intensive sectors which can be used in investment decision making.

- a.** Developing tools which can help financial institutions implement sectoral pathway

**7.3** Defining and mobilizing finance sector leadership on physical climate change, resilience and adaptation.

## 8. Driving excellence in climate & environmental risk management

- 8.1** Technical assistance for implementing the Financial Stability Board (FSB) Task Force on Climate-Related Financial Disclosures (TCFD) recommendations:
- a.** Establishing a UNEP FI climate risk hub for banks on topics including stress-testing, sector-specific analytics on risk and opportunity, integration of physical and transition risk analysis, and a global database of TCFD disclosures from the financial sector.
  - b.** Consolidating tools, data and best practice. Following on from four industry-specific pilot projects to implement the recommendations with more than 80 banks, insurers and investors, UNEP FI will bring together its members, the scientific and supervisory communities to further improve, consolidate and standardize the required methods, data and tools, and to define finance sector best practice on disclosure.
  - c.** Supporting further piloting of TCFD recommendations with banks.

## 9. Advancing integration of nature into decision-making

- 9.1** Programme to catalyze alignment of portfolios with the post-2020 Global Biodiversity Framework. This will build on the target setting module of the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool, PRB Guidance on Biodiversity Target Setting, a capacity building roadmap and engagement with financial institutions.
- 9.2** Contributing to the work of the Taskforce on Nature-Related Financial Disclosures (TNFD). UNEP FI is a founding partner and supports the TNFD secretariat hosted by the Green Finance Institute (GFI) and supported by the UNDP and UNEP FI. UNEP FI will focus on piloting a draft TNFD framework with financial institutions to help strengthen disclosure of nature-related risks and opportunities.
- 9.3** Catalyzing sustainable blue economy financing. Activities include developing Version 2 of Sustainable Blue Finance Guidance.
- 9.4** Advancing sustainable land use finance. Activities include:
- a.** Research into the case for action and financial solutions for sustainable food systems.
  - b.** Capacity building and industry engagement on sustainable food systems.
  - c.** Technical support to restoration projects in Africa and Asia aimed at achieving financial bankability and the unlocking of public and private finance at scale.

## 10. Policy engagement

- 10.1 Contribute to the International Platform on Sustainable Finance as an Observer.
- 10.2 Participate in the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) as a stakeholder.
- 10.3 Knowledge partner of the G20 Sustainable Finance Working Group
- 10.4 Contribute to the EU sustainable Finance platform on Sustainable Finance as an Observer.
- 10.5 Participate in the G7-mandated Impact Management Project facilitated Structured Network for the consolidation of a unified global system for impact measurement and management.
- 10.6 Contribute to relevant consultations on sustainable finance policy and regulatory initiatives.
- 10.7 Provide inputs into UN processes relevant to sustainable finance.

## 11. Training and education

- 11.1 Launch Responsible Banking Academy.
- 11.2 Environmental & Social Risk Analysis (ESRA) course for banks.
- 11.3 Climate Change: Risks and Opportunities for the Finance Sector online course.

# Insur- ance

**Implementing the Principles  
for Sustainable Insurance**

## 1. Climate change, disaster risk management and inclusive insurance

- 1.1** Implement the different work streams of the UN-convened Net-Zero Insurance Alliance (NZIA) to transition insurance and reinsurance underwriting portfolios to net-zero emissions by 2050 consistent with a maximum temperature rise of 1.5°C above pre-industrial levels by 2100 in order to contribute to the implementation of the COP21 Paris Agreement.
- a.** At the G20 Climate Summit in Venice in July 2021, eight of the world's leading insurers and reinsurers launched the NZIA under the auspices of the PSI. By establishing the NZIA, these insurers and reinsurers are building on their climate leadership as investors through their membership in the UN-convened Net-Zero Asset Owner Alliance (NZAOA) established in 2019. The NZIA will expand its global membership, demonstrating the key role of the insurance industry as risk managers, insurers and investors in supporting the transition to a net-zero economy.
  - b.** The NZIA will develop the first global standard to measure and disclose insured GHG emissions. This standard will help insurers understand the climate impact of their underwriting decisions, laying the foundation to decarbonise their insurance and reinsurance portfolios through target setting, scenario analysis, strategy development, and taking concrete actions that have real-world impact through emissions reduction in the real economy.
  - c.** The NZIA will develop a target-setting protocol in line with the commitment of NZIA members to individually set intermediate, science-based targets every 5 years, and to publicly and annually report on their progress in achieving their respective targets.
  - d.** The NZIA will generate and deepen knowledge related to the novel concept of net-zero insurance. This knowledge will be made available to the public through different channels such as publications, papers, webinars and events.
  - e.** The NZIA will engage with policymakers, regulators and supervisors, civil society organisations and other key stakeholders to advance the net-zero insurance agenda.
- 1.2** Support the work of the NZAOA to transition investment portfolios to net-zero emissions by 2050, in line with the NZIA aim to have a total balance sheet approach to net zero.
- 1.3** Contribute to the work of the Glasgow Financial Alliance for Net Zero (GFANZ). GFANZ brings together existing and new net-zero finance initiatives into one sector-wide strategic forum, and will work to mobilise the trillions of dollars necessary to build a global net-zero emissions economy.
- 1.4** Support the development of climate, disaster risk and inclusive insurance solutions for vulnerable communities, primarily via a Sustainable Insurance Facility for V20 countries, comprising 48 climate-vulnerable economies with a combined population of 1.2 billion people and a 5% share of global emissions.

- a. The V20 Sustainable Insurance Facility (V20-SIF) is a project pipeline development facility that will assist V20 economies in scoping the financial protection needs of their micro, small and medium-sized enterprises (MSMEs) in order to build their resilience to climate change impacts and support the transition to net-zero economies.
- b. The V20-SIF's Project Office, with initial funding from Germany's Federal Ministry for Economic Cooperation and Development (BMZ), will be hosted by the PSI.

## 2. Sustainable insurance frameworks

**2.1** Defining sustainable insurance business in the context of the SDGs and developing a set of Insurance Sustainable Development Goals, a PSI global initiative launched in July 2020. Key aims of the initiative include:

- a. Create a UN-backed alliance of leading insurers committed to supporting the achievement of the SDGs by 2030 via their insurance portfolios through a set of Insurance Sustainable Development Goals (iSDGs).
- b. The alliance will map existing insurance products and solutions and how they already support the SDGs, and identify gaps where new products and solutions are needed.
- c. The alliance will define sustainable insurance business vis-a-vis the SDGs, and will assess potential trade-offs between positive and negative contributions.
- d. The iSDGs are ambitious, quantitative, insurance product/solution-specific goals/targets at the global insurance industry level. They will promote insurance products and solutions to support the achievement of the SDGs in the UN's Decade of Action leading up to 2030, and to close the protection gap across developing and developed countries worldwide.
- e. For each iSDG, a roadmap at the global insurance industry level ("industry roadmap") and targets at the insurance company level ("company targets") will be developed by alliance members. The aim is to increase the penetration of existing SDG-supporting insurance products and solutions, and develop new SDG-supporting products and solutions that are needed.
- f. The alliance will develop methods and toolkits for the insurance industry and key stakeholders on how to measure sustainable insurance business in the context of achieving the SDGs.

**2.2** Supporting the implementation of the first global insurance industry guide developed by the PSI to manage environmental, social and governance risks in non-life insurance business.



### **3. Natural ecosystems and pollution prevention**

- 3.1** Supporting the implementation of pioneering global insurance industry guidance recommendations:
  - a.** The guide developed by the PSI, WWF and UNESCO to protect World Heritage Sites. [Read here.](#)
  - b.** The guide developed by the PSI to tackle the risks of plastic pollution, marine plastic litter and microplastics, and exploring further work (e.g. specific lines of insurance business). [Read here.](#)
  - c.** The guide developed by the PSI and Oceana to tackle illegal, unregulated and unreported fishing. [Read here.](#)
  - d.** The report on environment pollution liability and the insurance industry.
- 3.2** Developing a strategy paper on nature-positive insurance.
- 3.3** Exploring biodiversity and ecosystem risk assessment tools and frameworks tailored for the insurance industry.
- 3.4** Supporting the agenda of aligning financial portfolios with the Post-2020 Global Biodiversity Framework and initiatives such as the Task Force on Nature-related Financial Disclosures (TNFD) and UNEP FI Sustainable Blue Economy Finance Initiative.

### **4. Life & health**

- 4.1** Shaping the global sustainability agenda for the life & health insurance industry through a scoping and strategy paper.
- 4.2** Supporting the Tobacco-Free Finance Pledge for banks, insurers and investors and exploring guidance on tobacco-free insurance.

### **5. Cities**

- 5.1** Supporting the implementation of the Insurance Industry Development Goals for Cities developed by the PSI and ICLEI to help achieve UN Sustainable Development Goal 11 on resilient and sustainable cities.

### **6. Sustainable insurance roadmaps and strategies**

- 6.1** Contributing to the development of sustainable insurance roadmaps and strategies in several countries and jurisdictions, such as the work to develop a California Sustainable Insurance Roadmap.

## **7. Policy, supervision and regulation**

- 7.1** Engaging with the UN-convened Sustainable Insurance Forum (SIF), an international network of insurance regulators and supervisors that aims to promote cooperation on critical sustainability challenges and opportunities.
- 7.2** Contributing to the insurance industry-related priorities of the COP26 Private Finance Hub.
- 7.3** Contributing to the International Platform on Sustainable Finance, consultations on sustainable insurance/ finance policy and regulatory initiatives, and UN processes relevant to sustainable insurance/finance.
- 7.4** Knowledge partner of the G20 Sustainable Finance Working Group.

## **8. Shaping the sustainable insurance agenda and knowledge sharing**

- 8.1** Shaping the sustainable insurance agenda by convening insurance industry leaders and practitioners, regulators and supervisors, and key stakeholders nationally, regionally and internationally through events and webinars. Examples include the PSI-Swiss Re virtual event series in 2020 on sustainability leadership in insurance and the PSI sustainability leadership series launched during Climate Week NYC and the UN Biodiversity Summit, the Net-Zero Insurance Series organised by the NZIA in 2021, and the Nature-Positive Insurance Series co-organised by the PSI and the UN Convention on Biological Diversity (CBD) in 2021 in support of the 2021-22 UN Biodiversity Conference (COP15).
- 8.2** Regional engagement, awareness raising and capacity building with the insurance industry.
  - a.** Capacity building, engagement, webinars and support for insurance industry members in Africa & Middle East, Asia Pacific, Latin America & the Caribbean and North America
  - b.** Europe: Scoping study on the potential application of the EU taxonomy in the insurance industry.

# Catalyzing sustainable investment leadership

## **1. Advancing the Investment Leadership Programme (ILP) with the Principles for Responsible Investment (PRI)**

**1.1** The programme hosts projects/initiatives, thought pieces and tools, focused on achieving real world impact in alignment with the UN SDGs and the Paris Agreement by investors and across the financial system. Established projects which will carry forward include:

- i.** A Legal Framework for Impact (LFI)
- ii.** UN-Convened Net-Zero Asset Owner Alliance (AOA).

In 2022, the ILP will also advance:

- a.** Cross-Industry work on scaling Net-Zero GHG Emissions tools (reporting and scenario selection tools) and Initiatives (including the Net-Zero Asset Owner Alliance, Net-Zero Insurance Alliance, Net-Zero Banking Alliance, Net-Zero Asset Managers Initiative and net-zero service providers)
- b.** Cross-industry collaboration on environmental, social and governance (ESG) integration and products between investors and banks
- c.** Thought pieces on financial industry purpose from an investor perspective and investment banking activities
- d.** Collaboration on biodiversity and nature-related initiatives.

## **2. Catalyzing net-zero climate leadership**

**2.1** Advancing the UN-Convened Net-Zero Asset Owner Alliance (AOA) and portfolio alignment with the 2015 Paris Agreement on Climate Change. Planned activities include releasing the second version of the Target Setting Protocol, including additional asset class methodologies, as well as high-level position papers.

**2.2** Advancing the work of the Investor Agenda on Climate Change which seeks to accelerate action towards net-zero alignment.

## **3. Supporting the Sustainable Stock Exchanges Initiative (SSE)**

**3.1** Engagement of partners on the SSE agenda—UNCTAD, the UN Global Compact, and the PRI—to advance how exchanges can improve performance on environmental, social and governance (ESG) issues, particularly net-zero GHG emissions alignment, and promote sustainable investment.

# Cross- cutting

## **1. Catalyzing climate disclosure and action**

- 1.1** Further advancing 1.5 degrees compatible sectoral decarbonization pathways for carbon-intensive sectors which can be used in investment decision making. Developing tools which can help financial institutions implement sectoral pathways.
- 1.2** Technical assistance for implementing the Financial Stability Board (FSB) Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. Working together with PRI on TCFD activities with investors and aligning technical learnings cross-industry from investors, banks and insurers.
- 1.3** Defining and mobilizing finance sector leadership on physical climate change, resilience and adaptation.

## **2. Advancing integration of nature into financial decision-making**

- 2.1** Supporting biodiversity-target setting by FIs and alignment of portfolios with the post-2020 Global Biodiversity Framework.
- 2.2** Advancing the work of the Task Force on Nature Related Financial Disclosures (TNFD).
- 2.3** Catalyzing sustainable blue economy financing. Activities include developing Version 2 of Sustainable Blue Finance Guidance.
- 2.4** Sustainable food systems case for action and financial solutions.

## **3. Catalyzing an impact-based approach to financing the SDGs**

- 3.1** Activities will include a leadership role in the G7-mandated Impact Management Project facilitated Structured Network for the consolidation of a unified global system for impact measurement and management.
- 3.2** V3 Portfolio Impact Analysis Tool for Banks and V2 Corporate Impact Analysis Tool.

## 4. Policy engagement

- 4.1 Contributing to the International Platform on Sustainable Finance as an Observer.
- 4.2 Contributing to relevant consultations on sustainable finance policy and regulatory initiatives.
- 4.3 Providing inputs into UN processes relevant to sustainable finance.
- 4.4 Knowledge partner of the G20 Sustainable Finance Working Group

## 5. Training and education

- 5.1 Responsible Banking Academy with curriculum including climate change and biodiversity
- 5.2 Climate Change: Risks and Opportunities for the Finance Sector online course for banks, insurers and investors.

## 6. Key events 2022 (tentative dates)

### February

UN Environment Assembly 5 in Nairobi, Kenya

### March

Sustainable Investment Forum

### April

UN Convention on Biological Diversity (CBD) Conference of the Parties (COP 15)  
Kunming, China

### October

UNEP FI Global Roundtable and 30th anniversary celebrations

### November

Finance sector engagement at the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP 28)

G20 Summit

# About UNEP FI

UNEP FI accelerates growth in sustainable financial institutions by supporting global industry frameworks to catalyze integration of sustainability into financial market practice, including:

- **Principles for Responsible Banking (PRB)** launched in 2019 and now signed by more than 240 banks collectively holding more than USD 60 trillion in assets, or 40% of the global banking sector;
- **Principles for Sustainable Insurance (PSI)**, established 2012 by UNEP FI and today applied by one-quarter of the world's insurers (25% of world premium), and supported by a global network of the leading insurance industry initiatives, insurance associations, and insurance regulators and supervisors;
- **Principles for Responsible Investment (PRI)**, established in 2006 by UNEP FI and the UN Global Compact, applied by half the world's institutional investors (USD 83 trillion).

UNEP FI's work programme supports implementation of these principles to accelerate sustainable finance, providing the basis for standard-setting and helping to scale up the financial sector's contribution to achieving the UN Sustainable Development Goals (SDGs) and Paris Agreement on Climate Change agreed by governments in 2015.






United Nations Environment Programme Finance Initiative (UNEP FI) is a partnership between UNEP and the global financial sector to mobilize private sector finance for sustainable development. UNEP FI works with more than 400 members—banks, insurers, and investors—and over 100 supporting institutions— to help create a financial sector that serves people and planet while delivering positive impacts. We aim to inspire, inform and enable financial institutions to improve people’s quality of life without compromising that of future generations. By leveraging the UN’s role, UNEP FI accelerates sustainable finance.

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