

Launch of the Natural Capital Declaration: Perspectives from Senior Executives

www.naturalcapitaldeclaration.org

This official launch event for the Natural Capital Declaration brings together senior executives from among the 37 financial institutions that have already signed. They will share what motivated them to make this commitment and their thoughts on how natural capital considerations can be further hard-wired into the financial industry. UNEP's Executive Director Achim Steiner will moderate the discussion and close the session.

| <i>Time</i> | <i>Programme</i> |
|---------------|---|
| 14.00 – 14.05 | <u>Opening remarks</u> Richard Burrett, Partner, Earth Capital Partners and Co-chair UNEP FI |
| 14.05 – 14.15 | <u>Launching the Natural Capital Declaration</u> Andrew Mitchell, Director, Global Canopy Programme – Rationale & process – Launch with signatory announcements |
| 14.15 – 14.45 | <u>Pioneering leadership by financial institutions: Perspectives from leading CEOs</u> Barbara Krumsiek, Chief Executive Officer, Calvert Investments Carlos Frederico Aires Duque, Chief Executive Officer, Infraprev Rodrigo Sánchez Mújica, Chief Executive Officer, FIRA Banco de Mexico William Bulmer, Director, Environmental, Social and Governance Department, IFC |
| 14.45 – 15.20 | <u>Q&A</u> Moderated by Achim Steiner, Executive Director, UNEP and Under-secretary general, UN – Natural capital is a fairly new concept for the financial sector as opposed to climate change: How far has the sector progressed in dealing with these ESG issues beyond climate change? – Has the Natural Capital Declaration provided a boost in starting to put this on the agenda of the financial industry? – What can your institution do to hardwire natural capital in risk management, and in lending, investment and insurance products? – It is important to continue to maintain momentum after Rio+20. How to make this happen? |
| 15.20 – 15.30 | <u>Closing remarks</u> Achim Steiner, Executive Director, UNEP and Under-secretary general, UN |

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Background

The Natural Capital Declaration (NCD) will be launched at this event, and the full list of CEOs of financial institutions that have endorsed the initiative will be officially announced. Hear first-hand from senior executives in the financial industry about what motivated them to endorse the NCD and their thoughts as to how natural capital considerations can be further hard-wired into the financial industry.

For a long time, financial institutions have looked at climate change risks as the chief issue with a material impact on loans, investments and insurance products. That landscape is changing quickly, with biodiversity loss, ecosystem degradation and water quality and availability emerging as important risk factors. At present, capital markets do not sufficiently account for risks associated with unpredictable changes in ecosystems. There is a significant lag

between such risks being recognised and their eventual inclusion in our financial system, through valuation, integration and pricing of such risks.

The NCD is being launched to address these emerging risks. It is a finance-led initiative to integrate natural capital considerations into investment, banking and lending decisions, and purchasing decisions. Commitments to the NCD are at CEO-level to ensure executive support. The Declaration is also a call by the financial sector on governments to provide the enabling environment for the private and financial sectors to make this transition. In that sense it is a starting point for the financial community to engage with other similar initiatives already underway among governments and in the wider corporate sector, to develop a future methodology for comprehensive adoption of natural capital considerations across sectors.

About the Natural Capital Declaration

The Natural Capital Declaration (NCD) is a finance-led initiative to integrate natural capital considerations into investment, banking and lending decisions. Signed by CEOs, it is the cumulative result of over 18 months of engagement with the financial community worldwide, as it commits to “acknowledge and re-affirm the importance of natural capital in maintaining a sustainable global economy.” The NCD is co-convened by the United Nations Environment Programme Finance Initiative (UNEP FI), Global Canopy Programme (GCP) and the Center for Sustainability Studies of the Getulio Vargas Foundation (FGVces). For further information please visit: www.naturalcapitaldeclaration.org or send an email to: info@naturalcapitaldeclaration.org

About the Conveners

UNEP Finance Initiative

The United Nations Environment Programme Finance Initiative (UNEP FI) is a unique global partnership between the United Nations Environment Programme (UNEP) and the global financial sector. UNEP FI works closely with over 200 financial institutions who are Signatories to the UNEP FI Statements, and a range of partner organisations to develop and promote linkages between sustainability and financial performance. Through peer-to-peer networks, research and training, UNEP FI carries out its mission to identify, promote, and realise the adoption of best environmental and sustainability practice at all levels of financial institution operations.

Global Canopy Programme

Global Canopy Programme (GCP) works to demonstrate the scientific, political and financial case for safeguarding tropical forests as natural capital essential to human wellbeing and economic prosperity. Its pioneering initiatives such as the Forest Footprint Disclosure Project, the Natural Capital Declaration, the Little Book Series, and the REDD Desk test innovative solutions to protect forests within a global economy that still values them more dead than alive. GCP is a not-for-profit research group and project incubator based in Oxford.

FGVces

The Center for Sustainability Studies (GVces) of the Business Administration School of the Getulio Vargas Foundation (FGV-EAESP) is a place of study, learning, reflection, innovation and knowledge production, staffed by professionals with a wide range of multidisciplinary expertise and a tremendous capacity for creativity, who are engaged and committed, curious and daring and, in particular, who have a genuine desire to change the world. GVces works on the formulation and monitoring of public policies, the construction of self-regulation instruments and the development of business management tools and strategies for sustainability, on a local, regional, national and international level. This work is underpinned by the following activities: (I) formal and informal education; (II) applied research and publications; (III) promoting debate, mobilization and awareness raising on the topic; (IV) communication; and (V) sharing experiences and information, thereby disseminating the concepts and practices of sustainability in all its forms.



Natural
Capital
Declaration

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UNEP Finance Initiative
Innovative financing for sustainability



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