



# United Nations Environment Programme

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PROGRAMME DES NATIONS UNIES POUR L'ENVIRONNEMENT • PROGRAMA DE LAS NACIONES UNIDAS PARA EL MEDIO AMBIENTE  
ПРОГРАММА ОРГАНИЗАЦИИ ОБЪЕДИНЕННЫХ НАЦИЙ ПО ОКРУЖАЮЩЕЙ СРЕДЕ

## INFORMATION NOTE

### Europe's financial community to discuss follow-up to World Summit in Johannesburg on Sustainable Development

#### *Corporate governance, environmental risk and commercial opportunities linked to sustainability on the agenda of UNEP and Société Générale sponsored meeting in Paris, Friday 10 January 2003*

**PARIS, 20 January 2003** – At a gathering of Europe's financial community in Société Générale's Paris headquarters, environmental risk, as well as the impact of recent financial scandals on the sector's approach to corporate governance was high on the agenda.

The one-day meeting, the first of its kind to be held in France, was hosted by the United Nations Environment Programme Finance Initiatives (UNEP-FI), Société Générale, Observatoire de la Responsabilité Sociale des Entreprises (ORSE), Caisse des Dépôts et consignations and Dexia.

It brought together more than 250 bankers, insurers and asset managers from across Europe to explore the implications for the finance sector of last year's World Summit in Johannesburg on Sustainable Development.

"The World Summit on Sustainable Development highlighted the central role that financial markets and companies must play in addressing environmental degradation, social dislocation and poverty," said Jacqueline Aloisi de Larderel, UNEP Assistant Executive Director. "Coming just a few months after the Johannesburg Summit this meeting is an excellent opportunity for the finance sector to create a blueprint for action on sustainable development."

"A blueprint," Mrs de Larderel continued, "that also ensures environmental and social considerations are firmly embedded in corporate governance thinking."

Philippe Citerne, Chief Executive Officer of the Société Générale said, « The concept of responsibility which dominates the theme of our Seminar is in fact at the very heart of sustainable development. In our profession, this concept has long been the underlying basis of our dealings with partners: clients, shareholders, and colleagues. Certainly one of the greatest merits of sustainable development is to expand the horizons of our responsibility to encompass both society and the natural environment. »

At the Paris meeting, corporate governance will be central to the discussion as executives share information, experiences and ideas about corporate

responsibility and capital markets, risk and fund management and emerging commercial opportunities linked to sustainability.

UNEP-FI, a public-private partnership between UNEP and some 300 financial institutions worldwide is launching a special 16 page newsletter report on corporate finance in the finance sector to coincide with the conference. Some of the key speakers have contributed articles to the newsletter (available at [www.unepfi.net](http://www.unepfi.net)).

During the conference UNEP-FI will also present a set of environmental management and reporting (EM&R) guidelines for the global financial sector. The document will now be subject to a year-long consultation to ensure the final guidelines are well accepted as a credible international EM&R standard for banking, insurance and asset management companies.

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