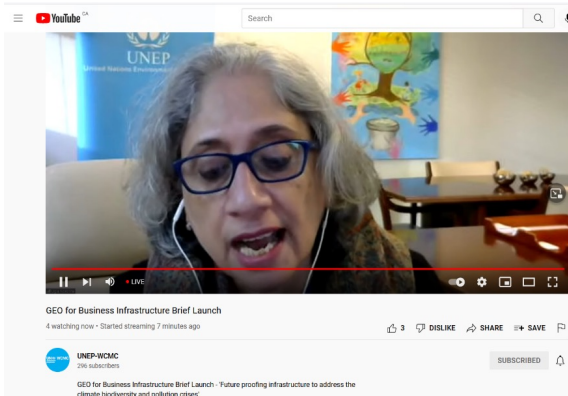


GEO for Business Brief Launch

Future-proofing infrastructure for climate resilience



The GEO for Business Brief titled 'Future-proofing infrastructure for climate resilience' published by the United Nations Environment Programme (UNEP) to better inform, engage and stimulate positive action from business leaders was launched at a successful event on 7 December 2021. The launch was webcasted on YouTube as well as on LinkedIn Live and Zoom with the support of UNEP-WCMC and the UNEP Communication Team.

The Business Brief's launch took place through a high-level interactive panel discussion, including opening remarks from Ligia Noronha, UN Assistant Secretary-General and Head of UNEP, New York Office, she set the scene

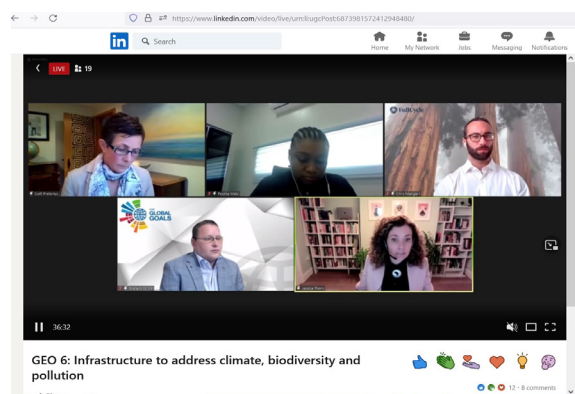
with a keynote statement that emphasized how crucial future proofing infrastructure is in addressing the three planetary crises (climate change, nature and biodiversity loss, and pollution and waste) and achieving the SDGs. She stated further that "by future-proofing, infrastructure is flexible and resilient to risks such as those posed by climate change and environmental disasters, such as flooding or fires. Future-proof infrastructure also helps move us towards a circular, net-zero carbon future. This is even more important now, because between 1998 and 2017, climate-related disasters accounted for 91 per cent of all recorded disasters and this affected 2 billion people, mostly in Asia and Africa.

She added that 'we need to move away from what we call "grey" infrastructure, that encourage more use of fossil-fuels and produces more greenhouse gas emissions as well as fragmenting biodiversity. Nature-positive, blue and green infrastructure instead can benefit businesses, both public and private. It can do so by reducing risks, lowering costs, producing fewer stranded assets and opening new market opportunities.'

Like never before, we are seeing forward thinking companies proactively scaling up transformation by integrating environmental considerations into their business plans.

Launch Event Panel Members:

- Ligia Noronha, UN Assistant Secretary-General and Head of UNEP, New York Office
- Jessica Thorn, Department of Environment and Geography, University of York
- Christopher J Mangieri, FullCycle Climate Partners
- Graham Pontin, International Federation of Consulting Engineers (FIDIC)
- Ifeoma Malo, Clean Technology Hub-Energy Information Center
- Corli Pretorius, Deputy Director, UNEP-WCMC - Moderator



Coordinating Lead Authors:

- Jessica Thorn (University of York),
- Christopher J Mangieri (FullCycle Climate Partners)

Lead Authors:

- Dan Olago (University of Nairobi)
- Julia Baker (Balfour Beatty Construction Services UK)

Contributing Author:

Maria Buhigas (Urban Facts)

GEO Fellow:

- Mochamad Adi Septiono (Transparent Pollution Control in Indonesia in Nexus3 Foundation)

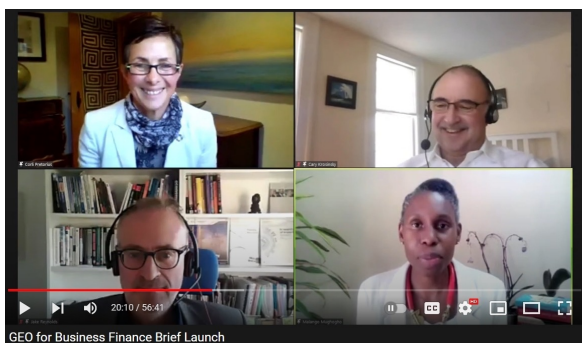
GEO for Business Brief Launch

Changing Finance to Catalyze Transformation

The sixth GEO for Business brief titled 'Changing Finance to Catalyze Transformation: How financial institutions can accelerate the transition to an environmentally sustainable economy' was published by the United Nations Environment Programme (UNEP) on 9 December 2021. The virtual launch event was webcasted on [YouTube](#) as well as on [LinkedIn Live](#) and Zoom with the support of UNEP-WCMC.

This business brief launch took place through a high-level interactive panel discussion including its opening remarks from Assistant Secretary General of the UN and Head of UNEP's New York Office, Ligia Noronha. She had set the scene with a keynote statement on the need for global financial transformation to reach a net zero carbon economy. She highlighted that financial institutions can reach this transformation through three key paths. Firstly, financial institutions must align with global goals such as the Paris Agreement and the SDGs. Secondly, these institutions can invest in corporate disclosure frameworks using performance indicators based on science. Lastly, they can also support ways to address environmental sustainability challenges through policy and regulatory frameworks in finance and specific market segments.

The panel discussion also included coordinating lead author Cary Krosinski, co-founder of Sustainable Finance Institute; lead author Malango Mughogo, the managing director from ZeniZeni Sustainable Finance; and Jake Reynolds, the executive director of the Sustainable Economy University of Cambridge Institute for Sustainability and Advisory Committee member.



Cary Krosinski first opened this panel discussion indicating how this business brief frames sustainability as businesses begin to realize that these sustainable strategies are also providing them with opportunities to access finance. He indicates that financial institutions and corporations must alter their practices in order to align with the SDGs and to adjust to this new paradigm. And as these strategies and commitments are beginning to be taken up by these entities, it is creating pressure and initiative in the investment landscape towards nature positive solutions.

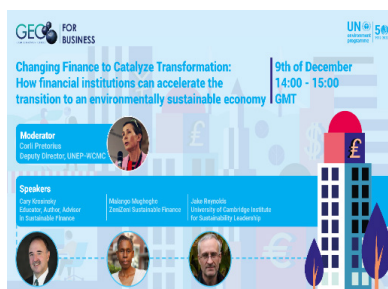
Malango then continued the discussion to define barriers needed to uptake initiatives, products and services at two levels with one level being at the firm and project level and one at the systemic market level. She mentions that many financiers don't look at the full picture on how their products, services or projects may be looked upon from the outside, especially from a sustainable perspective, but rather focused on their individual goals in the project. Another key barrier she mentions are related to perceptions of risk which can occur both at the firm and market levels. The need for financing in the developing world is very strong and generally emerging developing markets are riskier, irrespective of fundamental analysis which may say otherwise.

The panel then moved to Jake Reynolds to ask how we can change what matters to financial institutions and how we can catalyze action. To which Jake responded that these financial institutions are in a great position through their access to companies and influence they have on big business. Banks can engage very intensively with companies when they're thinking about lending, buying stock, and other financial transactions. He explains that these institutions essentially have the opportunity to be the driver to deliver underwritings on coal, oil and gas assets. However, he adds that it may be difficult for financial institutions to make these engagements as several companies don't disclose half of their emissions data which limits institutions in performing this creative thinking needed to direct capital in appropriate way. He states that it is just the beginning of this sustainable transition and hopefully these opportunities for financial institutions to catalyze action among companies will become more common.

To learn more about how to catalyze action among financial institutions and to reach a more sustainable economy, you may watch the launch recording [here](#).

Launch Event Panel Members:

- Ligia Noronha, UN Assistant Secretary-General and Head of UNEP, New York Office
- Cary Krosinski, co-founder of Sustainable Finance Institute
- Malango Mughogo, managing director of ZeniZeni Sustainable Finance
- Jake Reynolds, executive director of the Sustainable Economy University of Cambridge Institute for Sustainability and Advisory Committee member
- Corli Pretorius, Deputy Director, UNEP-WCMC - Moderator



GEO for Cities Launch



GEO for Cities: Towards Green and Just Cities was successfully launched in a virtual event on 18 November 2021, this report aims to inform, engage and support dialogue among decision makers and other actors involved in urban issues. The GEO-6 report identified urbanization as one of five main drivers of environmental change and also looked at the impact on cities and city residents of related challenges such as climate change, biodiversity loss and pollution. The GEO for Cities looks at these issues but also presents the types of solutions that can lead to environmentally sustainable and just cities.

The environmental and urban challenges outlined in the report require urgent and sustained attention from everyone involved in building or managing cities. To achieve **Sustainable Development Goal (SDG) 11**, we must make cities and human settlements inclusive, safe, resilient and environmentally sustainable. UNEP, UN-Habitat, the GEO for Cities Advisory Committee, its co-chairs and the expert authors hope that this report will lead to the urgent action needed for cities to become the beacons of environmental excellence that help their citizens lead productive, prosperous and equitable lives.

In the opening remarks delivered by Joyce Msuya, Deputy Executive Director of UNEP, she stated that, "In the aftermath of COP26, we remain off track from the path to a sustainable future. The scale of the challenge means no single actor can fix this alone. To tackle climate change, nature loss, and pollution in cities, co-creation of greener and more equitable cities is an imperative for city leaders, urban planners, local communities, national institutions, scientists, the private sector and civil society,"

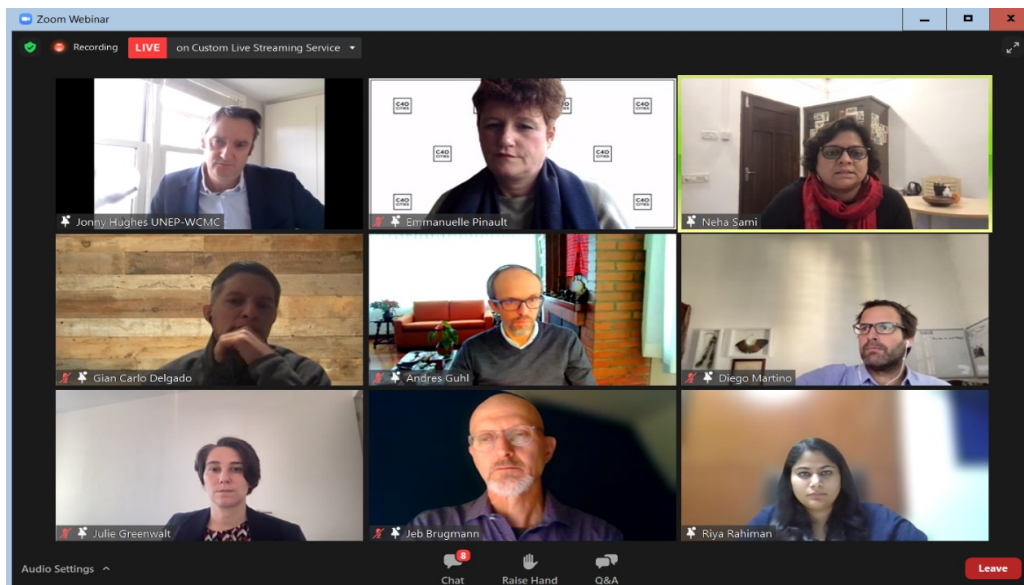


Through a review of existing literature and multiple case studies, this Cities report shows how environmental degradation affects the physical and mental health of people living in urban centres, particularly women, children, and the elderly. To achieve effective and just solutions for contexts, the report calls for decision making and planning processes that are inclusive of those that are typically excluded.



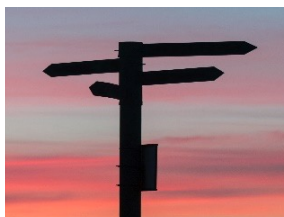
Maimunah Mohd Sharif, Executive Director of UN-Habitat stated that, "We urgently need to include more voices in meaningful and effective decision-making. While these green and equitable cities may not exist yet, we need strong leadership at the city scale and the right enabling policies and development commitments at national and international scale to ensure urban centres are both fair and sustainable," Watch the recorded opening remarks here: <https://www.youtube.com/watch?v=dNneJIXz-e0&t=3473s>.

The report underlines how the COVID-19 pandemic showed the importance of a healthy planet for a healthy population and looks at the opportunities presented by recovery.



Please find the recording of this launch [here](#).

Future of GEO Update



The Steering Committee on the Future of GEO consisting of 36 Member States fulfilled the mandate provided to it by UNEA-4 in Resolution 4/23 by submitting an options document to UNEA 5.2. Since July 2021 to date the 36 Member States Steering Committee has met six times to both oversee the process and develop material needed in the feasibility study. The Committee also held its final workshop where a final report was discussed and agreed on by all members. Here are main outcomes since last reporting:

Final report of the Future of GEO Steering Committee to UNEA 5.2 and accompanying draft resolution

Following up on its interim report to the United Nations Environment Assembly of the United Nations Environment Programme at the online meeting of its fifth session (UNEP/EA.5/24), the steering committee on the future of the Global Environment Outlook conducted a feasibility study on the financial, administrative and collaborative consequences of the options for the future of the Global Environment Outlook proposed in the interim report. The Committee has worked since July 2021 to draft and consult Member States, stakeholders and assessment experts and explored the approaches, alternatives, options and suggestions for the future of GEO. The Steering Committee successfully analyzed and provided options in the following areas:

- Determining the overall orientation of GEO in terms of its objectives, functions, design criteria and process;
- Establishing the governance and implementation structure for GEO;
- Requesting the relevant governance and implementation structures to develop procedures, undertake assessments and address needs in capacity building, knowledge generation and policy support; and
- Considering how best to resource and administer the GEO process to ensure its objectives can be delivered in a timely and cost-effective manner.

An accompanying resolution was also drafted by key Member States to allow UNEA 5.2 to provide guidance or a decision on the future of GEO. This final report is meant to provide rationale and supporting evidence to UNEA on the different elements in the draft resolution.

Broad Consultations with Member States, stakeholders and Assessment experts

In its resolution 4/23, entitled "Keeping the world environment under review: enhancing the United Nations Environment Programme science-policy interface and endorsement of the Global Environment Outlook", the United Nations Environment Assembly of the United Nations Environment Programme requested a broad consultation on the options for the future of the Global Environment Outlook. That consultation was conducted as part of the preparation of the interim report of the steering committee on the future of the Global Environment Outlook on options for the future of the Outlook (UNEP/EA.5/24), submitted for consideration by the Environment Assembly during the online meeting of its fifth session.

As part of its continued work, the steering committee considered that a second broad consultation should be held on the findings of the feasibility study on the financial, administrative and collaborative consequences of the recommended options and approaches for the future of the Global Environment Outlook since those findings would be an integral part of the steering committee's final report. The Future of GEO feasibility study consultation period began on October 4, 2021 and ended October 22, 2021. It was supported by a feasibility study report prepared by the Steering Committee on the Future of GEO and an interim report that the Committee had submitted to the opening session of UNEA-5 in February 2021. The entire consultation occurred online due to the global pandemic. 4 orientation webinars were organized to assist participants to better understand the context and purpose of the consultation and to understand the consultation tools (mainly the questionnaire which was made available in all 6 UN languages) that were being used. As an outcome: 167 participants attended the webinars, 172 questionnaires were completed, 47 consolidated responses vs. individual responses, 125 of independent written responses. From the responses received in this consultations, Assessment Experts were 115, 56 Member States (35 from developed countries and 21 from developing countries) and 28 responses were from UNEP accredited Stakeholders.

Final workshop of the Steering Committee

The Steering Committee on the Future of GEO held its final Workshop of the Future of GEO Steering Committee from 8 – 11 November 2021 and had three extra sessions after. The workshop was conducted virtually and had full representation from 36-member states who constitute the Committee. The outcome of the workshop was the final draft of the Steering Committee with options and alternative for future GEO. A draft resolution was also drafted thereafter by a group of the friends of the chair group (consisting of about 10 countries) for information and consideration by UNEA 5.2.

