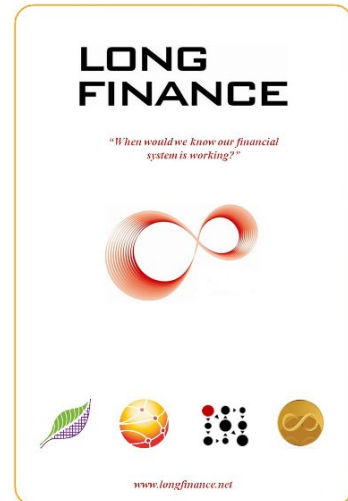


Long Finance Evidence of Worth 2011

Amidst recession and austerity measures in Europe and America, as well as debt and monetary crises especially in the Euro zone, **the Long Finance initiative has continued to work to “improve society’s understanding and use of finance over the long term”**. Conscious that long-term thinking is hard to envisage and implement, especially in difficult and uncertain times, Long Finance has focused its efforts on the integration of present day concerns while also looking to expand frontiers, change systems, deliver services and build communities of people with an interest and a stake in fostering a long term approach to finance.

HIGHLIGHTS OF THE YEAR

In March 2011, Long Finance went through major changes resulting in a [new website](#), an improved strategy and the integration of existing programmes of activities such as the [London Accord](#) and [Financial Centre Futures](#), as well as the continued development of the [Meta-Commerce](#) and [Eternal Coin](#) programmes.

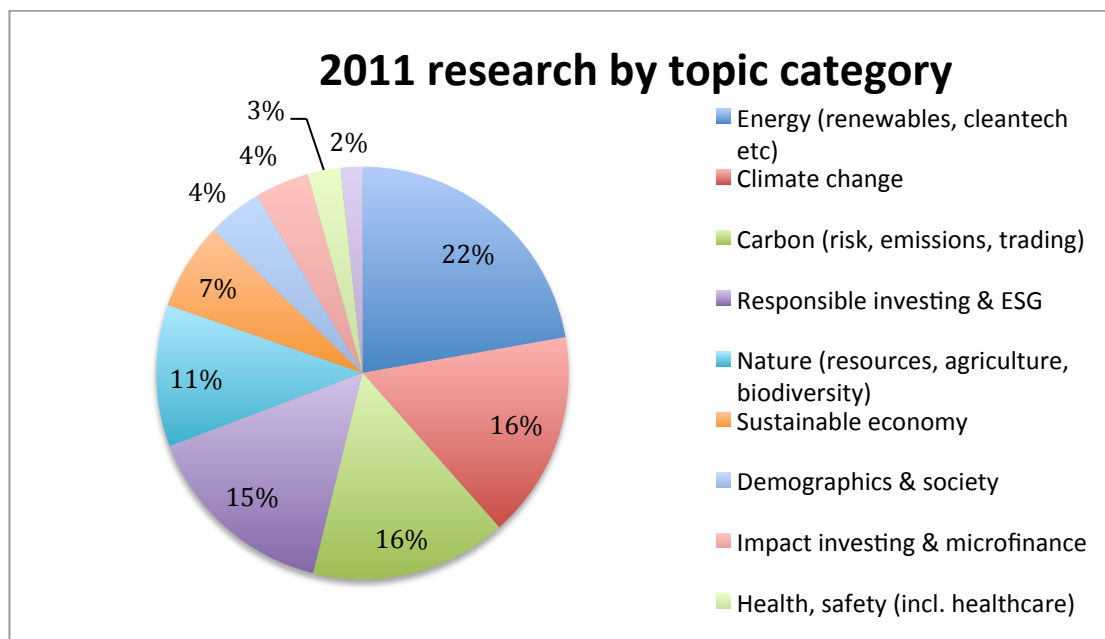


EXPANDING FRONTIERS AND CHANGING SYSTEMS

The London Accord

47 research contributors are now sharing over 250 freely accessible reports on finance and ESG.

Nine new [research contributors](#) have joined the London Accord to share their [investment research](#) on environmental, social & governance issues, including EDHEC-Risk Institute, Inrate, Responsible Research, Trucost and Sarasin & Partners. As shown in the figure below, popular topics in sustainable finance research included microfinance and impact investing, responsible investing, carbon risk and emissions, biodiversity and forestry, renewable energy, healthcare and demographics.

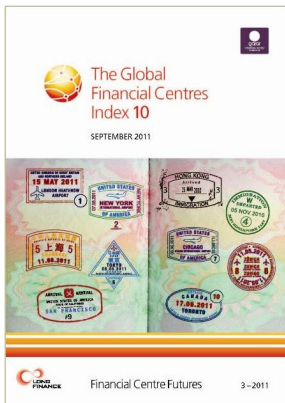




In February, Bank Sarasin won the [Farsight Award 2010/11](#) for their report “[The World in a Dilemma between Prosperity and Resource Protection](#)” and was also named as the Sustainable City Awards overall winner.

Financial Centre Futures

GFCI 10 released in September and new publication series launched.



This year marked the 10th edition of the [Global Financial Centres Index](#), the well-known index ranking the competitiveness of 75 financial centres worldwide. In 2011, over 1,400 financial services professionals provided over 13,000 assessments used to inform the index. Always looking to strengthen the methodology our team introduced four new instrumental factors including political instability, city GDP rank, city innovation and global air travel connectivity. A total of 79 instrumental factors are now incorporated into the index rankings.

In addition, the Financial Centre Futures publication series - which focuses on issues of relevance to financial services and their competitiveness over time – included two further reports, “[The Great Game: Clustering in Wholesale Financial Services](#)” (June 2011) and “[In Safe Hands? The Future of Financial Services](#)” (December 2011).



Meta-Commerce & Eternal Coin

Initiating discussion on Meta-Commerce with UNEP FI

As part of the Meta-Commerce programme Z/Yen and UNEP Finance Initiative co-hosted an event in November where a select group of senior City professionals and academics came together to start to identify some of the critical questions that need resolving in finance. The outcomes of this discussion will feed into the programme’s further development in 2012.

Understanding value over time

Eternal Coin continues to attract thought provoking [contributions](#) from members of the online community. As attention is increasingly focused on the potential breakdown of the single currency in Europe we expect the themes of monetary value encapsulated in the Eternal Coin project to come to the fore in 2012.

DELIVERING SERVICES AND SHARING KNOWLEDGE

Publications



[Publications](#) released in 2011 include the four Financial Centre Futures reports (discussed above) as well as “[Don’t Stop Believing: The State and Future of UK Occupational Pensions](#)”, Con Keating’s follow up report to his 2010 pensions report. Michael Mainelli authored a White Paper on “Confidence Accounting” in association with ACCA.

Events

In 2011, Long Finance reached over 1,000 financial services professionals, policy-makers, academics and not-for-profit experts through the [Spring](#) and [Autumn](#) conferences, as well as colloquies and seminars organised throughout the year. Topics discussed at these events included:

- ◆ bubbles in finance;
- ◆ resource scarcity and long-term finance;
- ◆ the future of pensions;
- ◆ scenarios for financial services;
- ◆ confidence accounting.



BUILDING COMMUNITIES

Nearly 500 members from 30 countries on the Long Finance online community!

Encouraging a sense of community and providing a platform for collaboration and discussion underpins the Long Finance initiative and our work to advance thinking on long-term finance. The Long Finance online community, established with the new website in 2011, brings together like-minded independent thinkers on a single platform

where they can exchange ideas and opinions and have access to the latest information about Long Finance, its programmes and events. With nearly 500 members from 30 countries, the Long Finance online community comprises professionals from a variety of sectors (see figures 1 and 2 below).

Figure 1

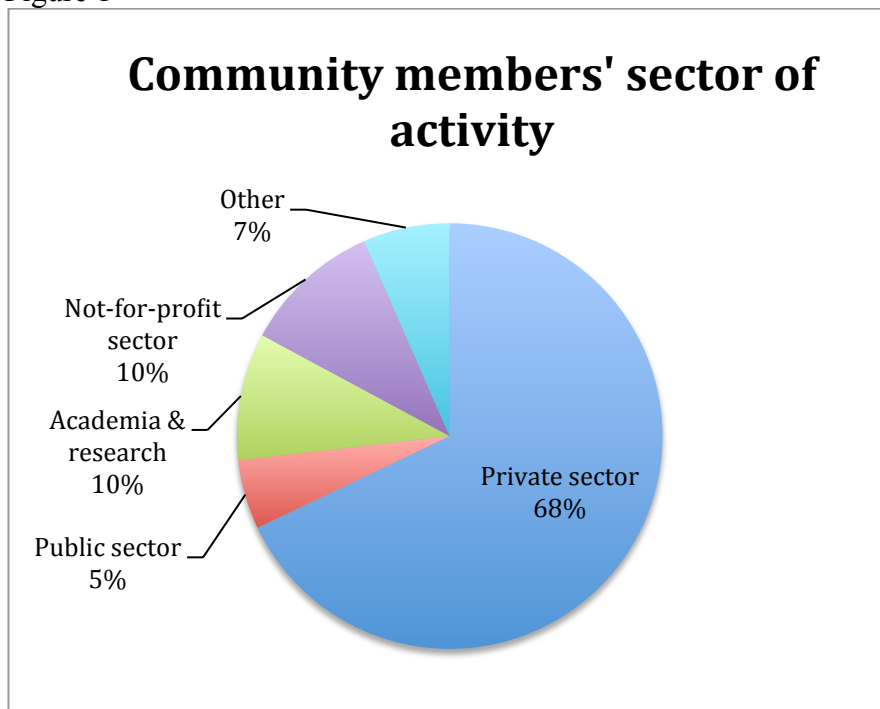


Figure 2

