

VÖB reaffirms its commitment to sustainable finance

8 July 2020

- **Association endorses UN Principles for Responsible Banking**
- **New commission on sustainable finance for development and promotional banks and Landesbanken**

Berlin – The Association of German Public Banks (*Bundesverband Öffentlicher Banken* – "VÖB") has reaffirmed its commitment to sustainability in the financial industry by endorsing the United Nations' Principles for Responsible Banking ("PRB"). These principles were designed to help banks systematically embed sustainability across all business areas, and beyond climate issues alone. They serve as a framework for the global banking sector to ensure that the United Nations' Sustainable Development Goals ("SDGs") and the goals set out in the 2015 Paris Climate Agreement will be met. The United Nations Environment Programme Finance Initiative ("UNEP FI") developed the Principles for Responsible Banking in collaboration with a group of banks.

The banking sector is an important driver for sustainability. To give sustainability a higher profile within VÖB and have it represented in its organisational structure, VÖB has established a new commission that will coordinate the Association's work on sustainability matters.

Iris Bethge-Krauß, Executive Managing Director at VÖB: "Public banks are in the vanguard of sustainability. By endorsing the Principles for Responsible Banking, we are highlighting an ambition to broaden our commitment and lead with best practices. Together with our member institutions, we want to contribute to a sustainable development in Germany and Europe."

The Association of German Public Banks (Bundesverband Öffentlicher Banken Deutschlands – "VÖB") is a leading association within the German banking sector. It represents the interests of 59 banks, including the Landesbanken (the head institutions of the German Savings Banks Finance Group), as well as the promotional and development banks owned by the Federal Republic of Germany or the individual German federal states. With total assets of some €2,800 billion, VÖB's member institutions cover approximately one-third of the German banking market. Employing more than 70,000 people, they honour their responsibility towards SMEs, other enterprises, the public sector, and retail customers; they are deeply rooted in their respective home regions, all over Germany. With a 52 per cent market share, ordinary VÖB member banks are market leaders in local authority financing; in addition, they provide some 24 per cent of all corporate lending in Germany. VÖB's development and promotional banks provided 63.8 billion euros in new development and promotional loans (2018 financial year). More information is available at www.voeb.de

Media contact:

Telephone: +49 30 8192-161

E-mail: presse@voeb.de

Website: www.voeb.de