

EBF hails UN signing of Principles for Responsible Banking

- Total of 130 banks from 46 countries become Founding Signatories of landmark initiative by UNEP Finance Initiative
- European banks account for more than half of all banks that signed the Principles at the United Nations in New York

BRUSSELS, 22 September 2019 – The European Banking Federation hails the signing today at the United Nations headquarters in New York of the Principles for Responsible Banking developed by leading banks in close cooperation with UNEPFI, the Finance Initiative of the United Nations Environment Programme.

In the presence of UN Secretary General Antonio Guterres, a total of 130 banks from 46 countries became Founding Signatories of the Principles. They jointly represent \$47 trillion in assets and with that over a third of the global banking industry. European banks accounted for more than half of the signatories.

Says Wim Mijs, Chief Executive Officer of the EBF:

"As a compass for the sustainable banking future, the Principles are a solid starting point for any bank that aspires to connect financial goals with societal and environmental benefits. We are proud to see that so many of our members are serious about their responsibility towards society. It is particularly import in a bank-financed economy like the one we have in Europe, with banks funding more than two thirds of the economy."

European banks are increasingly looking to embrace sustainability as a key element of their business strategy and to contribute to the objectives of the Paris agreement and SDGs.

The European Banking Federation last December was among the first to endorse the initiative for Principles for Responsible Banking and has committed itself to promote this initiative in the banking sector in Europe.

To encourage European banks to adopt the Principles, EBF and UNEP FI, with the participation of the European Commission, organized a well-attended workshop in Brussels in February and educational webinars in May and July. EBF also actively promoted the initiative across European and international fora.

EBF appreciates UNEP FI's intention to cooperate with experts in the further development of tools, methodologies and approaches to assist banks with the implementation. The EBF stands ready to continue its cooperation with UNEP FI to provide any assistance in further promotion of the PRB adoption and its awareness and support amongst banking leaders.

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For more about the Principles for Responsible Banking:

UNEP FI: <http://www.unepfi.org/banking/bankingprinciples/>

EBF videos: <https://www.ebf.eu/principles-for-responsible-banking/>

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About the European Banking Federation:

The European Banking Federation is the voice of the European banking sector, bringing together national banking associations from across Europe. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu Twitter: @EBFeu.