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Standard Chartered PLC, KBC Group, KB Financial Group, DGB Financial Group, Natixis, GLS Bank, Landsbankinn, Zenith Bank and Keystone Bank among first Endorsers of the Principles for Responsible Banking

Standard Chartered PLC, KBC Group, KB Financial Group, DGB Financial Group, Natixis, GLS Bank, Landsbankinn hf., Zenith Bank and Keystone Bank become the first banks beyond the [28 founding banks](#) to endorse the new [Principles for Responsible Banking](#). The European Banking Federation, Natural Capital Coalition, SITAWI Finance for Good, the Spanish Banking Association, the European Association of Co-operative Banks, the BBVA Microfinance Foundation, the Spanish Confederation of Savings Banks and the Dutch Banking Association (NVB) have also officially endorsed the Principles. The Principles for Responsible Banking were launched for global public consultation in Paris on 26th November. They will align the banking industry with society's goals as expressed in the Sustainable Development Goals (SDGs) and the Paris Climate Agreement.

The Principles have been developed by 28 of the world's leading banks, all members of the [United Nations Environment Programme Finance Initiative \(UNEP FI\)](#).

The Principles are currently out for global public consultation and will first be available for signature in September 2019. Until then banks and stakeholders can signal their support for and join the initiative by becoming official endorsers of the Principles. By endorsing the Principles, Standard Chartered PLC, KBC Group, KB Financial Group, DGB Financial Group, Natixis, GLS Bank, Landsbankinn hf., Zenith Bank and Keystone Bank indicate their commitment to signing and implementing the Principles after the completion of the global public consultation. The European Banking Federation, Natural Capital Coalition, SITAWI Finance for Good, the Spanish Banking Association, the European Association of Co-operative Banks, the BBVA Microfinance Foundation, the Spanish Confederation of Savings Banks and the Dutch Banking Association (NVB) commit to help promote the uptake of the Principles among their members and networks.

Eric Usher, head of UNEP FI said: "Today we welcome the first official endorsers of the Principles for Responsible Banking. I am delighted that the Principles are already gathering support as we know that we need to see urgent action to address climate change and the other social and environmental challenges the world faces."

UNEP FI Banking Lead Simone Dettling added: "The Principles for Responsible Banking provide an actionable framework for banks of any size and at any starting point to align their business strategies with society's

goals. We commend the first group of endorsers for taking this important step, and call on banks around the world to endorse the Principles and help develop the sustainable banking system of the future.”

The Principles set the global standard for what it means to be a responsible bank and will ensure that banks create value for both their shareholders and society. They provide the first global framework that guides the integration of sustainability across all business areas of a bank, from strategic to portfolio to transaction level. The transparency and accountability mechanisms in the Principles require signatories to manage what matters most, set public targets and report back on progress.

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CEO Quotes from the First Group of Endorsers

Johan Thijs, CEO, KBC Group: “Sustainability is fully embedded in our business strategy, which ensures that our sustainability principles and guidelines are incorporated group-wide into all our activities and grounded in every part of the organization. It also means that we can enhance the positive impact our day-to-day operations have on society, while reducing the negative impact by strictly applying our guiding principles, actively monitoring our own ecological impact and actively offering a wide range of socially responsible investment opportunities. Responsible conduct, based on integrity and a healthy awareness of risk, forms the long term basis of our approach to sustainability. In order to keep on track with the latest insights and societal expectations, we have since long developed a tradition of open and transparent sustainability communication towards all our stakeholders. Looking at the UNEP FI’s Principles, I am pleased to see that they clearly reflect the key elements of our vision on sustainability.”

Bill Winters, Group CEO, Standard Chartered Bank: “Our Sustainability Philosophy shows our commitment to sustainable and responsible banking. We are proud of our longstanding association with UNEP FI, and hope their new Banking Principles will support similar action by banks around the world.”

François Riahi, CEO, Natixis: “As a banker, an investment manager and an insurer, Natixis is fully determined to combine value creation and responsibility. We are convinced our industry has a central role to play in supporting the energy transition. We have been actively reshaping our business for several years to foster sustainable growth, and we are committed to helping our clients to do the same, in all our businesses. Endorsing the UNEP FI Principles for Responsible Banking is a natural new step in our commitment to make a positive and meaningful contribution to the environment and society at large.”

Jong Kyoo Yoon, Chairman & CEO, KB Financial Group: “KB Financial Group endorses UNEP FI’s Principles for Responsible Banking, and we will strive to expand our positive impacts on our society by reflecting the Principles in our business activities. We expect banks around the world endorse the Principle for Responsible Banking to work together to make a sustainable society for current and future generations.”

Thomas Jorberg, CEO, GLS Bank: “Facing climate change, ecological destruction and growing social inequality, the financial sector needs to take responsibility. Continuing with banking as usual, regardless of the social and ecological consequences, is dangerous for the planet and its inhabitants. Today more than ever before, sustainability has to be the main driver for all banking. GLS Bank fully endorses the Principles for Responsible Banking. These principles provide a practical framework to guide financial institutions on their path to embracing a more sustainable business model, one with a positive impact on both society and the environment. It is high time the financial sector charted a course for a sustainable future.”

Kim, Tae-oh, CEO, DGB Financial Group: “DGB Financial Group supports ‘Principles for Responsible Banking’ and will extend our positive influence to society to help create a sustainable society so that future generations can flourish. And we will establish a strong foundation of sustainable growth that generates social and environmental values with balance initiatives.”

Peter Amangbo, GMD & CEO, Zenith Bank Plc: “At Zenith Bank, sustainability goes beyond a regulatory requirement. It is the springboard to the future we desire.”

Dr. Obeahon Ohiwerei, GMD & CEO, Keystone Bank: “We take cognizance of all direct and indirect environmental and social impacts when making business decisions and utilizing resources towards the achievement of business objectives.”

Lilja Björk Einarsdóttir, CEO, Landsbankinn: “Landsbankinn aims to be a leader in corporate social responsibility in Iceland and we are very pleased to be amongst the first to sign up to the Principles for Responsible Banking. We have worked with local organisations on social responsibility, we are a founding member of an investment forum for responsible investments and our own policy on social responsibility is shaped with comprehensive input from business segments to ensure that it is integrated with core banking operations. We find that the Principles for Responsible Banking provide us with a common language on how a bank could be communicating these efforts and differentiate itself, which is important for our customers, employees and shareholders.”

Wim Mijs, CEO, European Banking Federation: “Sustainability should be an integral part of everyday culture, processes and decision making. Supporting a sustainable future is about achieving long-term business benefits and prosperity. Our goal is a financial system that embraces financial benefits as well as

societal and environmental benefits. Once that's achieved all finance will be sustainable. We will no longer need to speak about 'sustainable finance' as such."

Gustavo Pimentel, Managing Director, SITAWI Finance for Good: "We envision a world where capital is cheaper, abundant and patient for organizations with positive social and environmental impacts. As a Sustainable Finance think-tank, we believe the Principles for Responsible Banking are a decisive step towards this vision. We particularly welcome the Principles' accountability and reporting mechanisms, that set the bar higher in relation to similar initiatives in the investment and insurance segment. We look forward to seeing banks turning the principles into practices."

Javier M. Flores, CEO, BBVA Microfinance Foundation: "Endorsing the United Nations Principles for Responsible Banking is essential, more importantly when an organization's purpose is to contribute to the sustainable development of socially and economically vulnerable communities, like BBVA Microfinance Foundation, which through its six Microfinance Institutions serves currently more than 2 million low-income entrepreneurs in Latin America. With its mission, the Foundation is naturally aligned with the Sustainable Development Goals of the 2030 Agenda. For this reason it was elected as founding member of the Private Sector Advisory Group of the United Nations SDG Fund and it enjoys consultative status awarded by the United Nations Economic and Social Council (ECOSOC)."

Hervé Guider, General Manager, EACB: "Responsible and sustainable finance is part of the core business of co-operative banks. Owned by their clients/members, they are socially committed, they reinvest in the societies to which they belong, and they act in a long-term oriented and sustainable manner and encourage their clients/members to do so. By endorsing, supporting and helping to promote the uptake of the Principles for Responsible Banking among their members and networks, the EACB would like to show its engagement in energy transition and green financing."

Notes to editors

1. The six Principles for Responsible Banking that banks commit to are:
 - 1) Alignment: We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks. We will focus our efforts where we have the most significant impact.
 - 2) Impact: We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services.
 - 3) Clients & Customers: We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.
 - 4) Stakeholders: We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.
 - 5) Governance & Target-setting: We will implement our commitment to these Principles through effective governance and a culture of responsible banking, demonstrating ambition and accountability by setting public targets relating to our most significant impacts.
 - 6) Transparency & Accountability: We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

For more information about the Principles visit www.unepfi.org/banking/bankingprinciples

2. The 28 founding banks developing the Principles for Responsible Banking are from five continents and represent over 17 trillion dollars in combined assets:

Access Bank (Nigeria), Arab African International Bank (AAIB) (Egypt), Banco Pichincha (Ecuador), Banorte (Mexico), Barclays (United Kingdom), BBVA (Spain), BNP Paribas (France), Bradesco (Brazil), Commercial International Bank (CIB) (Egypt), CIMB Bank (Malaysia), First Rand (South Africa), Garanti Bank (Turkey), Golomt Bank (Mongolia), Hana Financial Group (South Korea), Industrial and Commercial Bank of China (ICBC) (China), ING (Netherlands), Kenya Commercial Bank (KCB) Group (Kenya), Land Bank (South Africa), National Australia Bank (NAB) (Australia), Nordea (Sweden), Piraeus Bank (Greece), Santander (Spain), Shinhan Financial Group (South Korea), Societe Generale (France), Standard Bank (South Africa), Triodos Bank (Netherlands), Westpac (Australia), YES Bank (India)

3. The Principles were launched on 26 November 2018 at a joint event in Paris – the [UN Environment Finance Initiative’s biennial Global Roundtable and the 4th Climate Finance Day](#) – under the patronage of the French President Emmanuel Macron.
4. The Principles are now in a six-month [global public consultation period](#) until 31 May 2019 before they will be signed by banks from around the world. Banks and stakeholders around the world are invited to [provide feedback and input](#) to guide their further development, and to signal their support by [becoming Endorsers of the Principles for Responsible Banking](#).

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