

Source: SparkassenZeitung, 8 March 2021

Green Tailwind for investments of own funds

A syndicate of Dekabank, Helaba and LBBW, together with the European Investment Bank, has launched a "Green Bond" exclusively for the Depot A of savings banks. The subscription period starts today.

In the beginning of December, the Savings Banks and their network partners made a voluntary climate protection commitment. In doing so, the redirection in the Depot A of the savings banks is a starting point. LBBW, DekaBank and Helaba, who are among the initial signatories of the commitment, partnered up with the European Investment Bank (EIB) to support Savings Banks with a dedicated climate awareness bond.

Making business operations climate-neutral by 2035 is a fundamental contribution on the part of the Savings Banks Finance Group (Sparkassen-Finanzgruppe) to the ecological transformation. Equally important is the alignment of their own investments with climate targets, by taking into account recognized sustainability criteria, for example through investments in green bonds.

Trigger Self-Commitment

Helaba, LBBW and DekaBank stated: "To underline this process and to honor the self-commitment, we as a consortium of initial subscribers to the self-commitment have decided together with the European Investment Bank to launch an EIB Climate Awareness Bond exclusively for the members of the Savings Banks Finance Group."

DekaBank, Helaba and LBBW have joined forces as equal partners in the syndicate. The bond is marketed exclusively and on the basis of the self-commitment within the entire Savings Banks Finance Group.

To ensure high quality, the syndicate banks sought partnership with the European Investment Bank.

Pioneer partner EIB

In 2007, the EIB issued the first ever Green Bond as a Climate Awareness Bond. It is one of the most active issuers of Green and Sustainable Bonds and the "EU Climate Bank". Hereby, the EIB helped to draft the EU taxonomy and the EU Green Bond Standard in the European Commission's expert group.

To implement its own climate targets, the EIB has set itself a "Climate Bank Roadmap" for 2021-2025, which was approved by the European Commission and EU member states in

November 2020. In doing so, the EIB will gradually increase the share of financing dedicated to climate action and environmental sustainability to reach 50 percent of new operations, and to align its Climate and Sustainability Awareness Bonds with the EU Green Bond Standard.

This approach is in line with the recommendations of the Sustainable Finance Committee of the Federal Government, which were published on February 24.

Strong sign of cooperation

With this bond, the EIB is therefore sending a strong signal for the cooperation with the Savings Banks Finance Group on ESG matters. The marketing of the climate awareness bond starts today and ends on Thursday, March 11, 2021.

As things stand, more than 190 institutions in the Savings Banks Finance Group have signed the "Self-commitment of the German Savings Banks to Climate-friendly and Sustainable Business Practices" - including major associated companies and Landesbanken.

List: [Selbstverpflichtung für klimafreundliches und nachhaltiges Wirtschaften - DSGVO.de](#)