

January 2024



## Principles for Responsible Banking Update

Dear UNEP FI Team,

We look forward to our continued work on the Principles for Responsible Banking in 2024! In this month's update, we invite you to join the webinar where you will learn about the PRB 2024 Work Programme, read recent publications from UNEP FI and the Net-Zero Banking Alliance (NZBA), and attend other upcoming events including the Regional Roundtable LAC. We also welcome the newest appointments to your Banking Board!

### Register to hear about the Principles for Responsible Banking 2024 Work Programme

To kickstart the year, we will host a webinar on **Tuesday, 6 February 2024** to present the 2024 PRB Work Programme, where you can find out about opportunities to get involved in Working Groups, capacity building sessions, and peer learning communities across risk, impact and target setting. There will be two 90-minute sessions to accommodate varying time zones. Register via the links below:

- Session 1 | 6 February, 2024 | 9-10:30am CET | [Register here](#)
- Session 2 | 6 February, 2024 | 4-5:30pm CET | [Register here](#)

### Read the most recent publications from UNEP FI and NZBA

- **Climate Target Setting for Real Estate Sector Financing:** The first in a series, developed by NZBA members to assist banks setting climate-related financing targets in particular sectors of the real economy, outlines key considerations for banks setting decarbonisation targets for their residential and commercial real estate financing. Get more details and download the report [here](#). **See webinar details below.**
- **Just Transition Finance: Pathways for Banking and Insurance:** This report outlines the social and economic impacts of the low-carbon transition and supports banks and insurance companies in taking part in the achievement of a just transition. Learn more about the report and download it [here](#).
- **NZBA Progress Report:** NZBA publishes an analysis of members' progress on target-setting and delivery against their targets, every two years. The 2023 version provides a stocktake of new targets set by Alliance members and summarises relevant developments in climate-related voluntary frameworks and mandatory regulation. Read more and download the report [here](#).
- **Developing Metrics for Transition Finance:** Banks' strategies for managing climate impact have matured. Banks' engagement with clients are more wide-ranging, moving beyond exclusionary policies and targeted sustainable finance, helping to encourage companies to set transition plans and to accelerate those plans which, in turn, will support banks' net-zero strategies if banks have existing exposures to these clients. Financing provided to clients under such engagements is frequently described as "Transition Finance". This paper explores how banks can report on these efforts. Download it [here](#).

### Reach out to attend two upcoming NZBA webinars

#### The Net Zero Banks Standard: Understanding Investor Expectations

Members' webinar | Tuesday 16 January | 2pm CET

[The Net Zero Banks Standard](#) and accompanying [Net Zero Banking Assessment Framework](#), published last year, are designed to support investor engagement with banks. This members-only webinar brings together the teams behind these tools, investors, and banks so attendees can learn how investors are using the standard and framework, the indicators used to score banks' alignment with Paris Agreement goals, and the expectations investors have of banks' progress towards and disclosures on net zero. If you wish to attend, please email [Sarah Zaidi](mailto:Sarah.Zaidi@unepfi.org).

#### Climate Target Setting for Real Estate Sector Financing

Members' webinar | Tuesday 13 February | 2pm CET

'[Climate Target Setting for Real Estate Sector Financing](#)' is the first of a series of publications from the Net-Zero Banking Alliance (NZBA) on emerging practices in sector-specific target setting. The report aims to accelerate and enhance net-zero target setting for real estate finance by laying out key factors banks must consider when designing targets. In this members-only webinar, representatives of Deutsche Bank and Société Générale and other banks will share emerging practice in climate-related target setting in residential and commercial real estate through a discussion of the publication, its key findings, and the target-setting experiences of individual NZBA banks. Please reach out to [Sarah Zaidi](mailto:Sarah.Zaidi@unepfi.org) to receive an invitation.

### Register to attend the upcoming Regional Roundtable Latin American & the Caribbean

30-31 January | Bogota, Colombia

The UNEP FI Regional Roundtable Latin America & Caribbean serves as a convening platform for finance leaders to collaboratively shape the future of sustainable finance in the region. Participants will have the opportunity to hear from key finance actors, regulators, policymakers and CSOs on important topics such as regulation to promote sustainable finance, financial inclusion, climate, and nature standards, and reflect on the PRB and the PRB2030 process, net zero transition plans, accelerating the circular economy, and more. Register to attend [here](#).

### Join the Working Group on ESRS impact materiality assessment

Interested in how the UNEP FI impact resources can help you comply with the European Sustainability Reporting Standards (ESRS)? Join this Working Group to pilot and facilitate the implementation of the ESRS guidance via the [Portfolio Impact Analysis Tool for Banks](#) and to promote convergence between UN/PRB impact methodology and EU/ ESRS. To confirm your participation in the Working Group, kindly fill out [this form](#). For any additional information, please visit our [ESRS interoperability webpage](#) and contact [Costanza Ghera](mailto:Costanza.Ghera@unepfi.org).

### Register for upcoming capacity building sessions

The full implementation support calendar is available in the Members' area [here](#). (password: unepfi)

### Join us in welcoming the newest appointments to the UNEP FI Banking Board

We are pleased to announce the appointment of four new members to the UNEP FI Banking Board.

- Central America - José Luis Muñoz , Executive Director Investor Relations & ESG at Banorte
- Middle East & North Africa - Shargiil Bashir, Chief Sustainability Officer at First Abu Dhabi Bank
- Scandinavia - Anja Hannerz, Chief Sustainability Officer at Nordea
- Steven Stone, Deputy Director of UNEP Economy Division

Siobhan Toohill, Chief Sustainability Officer at Westpac, has also been re-elected as the South Asia & Pacific representative and continues as the Board's Co-chair.

The Board is tasked with overseeing the Principles for Responsible Banking, including the framework's progress and strategic direction. The appointments bring experience, new skills and diversity to the Board. Congratulations to all members!

### Welcome to our new members!

Join us in welcoming new members to the Principles for Responsible Banking: Bank of Cyprus, Bausparkasse Schwäbisch Hall AG, China Construction Bank, Crédito Agrícola, illimity bank, OTP banka Srbijam and Qinnong Rural Commercial Bank.



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This newsletter is sent to UNEP FI member banks and PRB signatory banks only.

If you would like to add a colleague to the distribution list, please update your organisation's contacts using the [Membership Portal](#).

For questions or concerns, please contact [Ana Tojmil](mailto:Ana.Tojmil@unepfi.org).