

Luxembourg, 15th October 2021

Spuerkeess joins the Net-Zero Banking Alliance set up by the UNEP FI

In line with our commitment to a climate-friendly future, we are proud to announce that Spuerkeess is the first Luxembourg-based bank to join the Net-Zero Banking Alliance (NZBA). The Alliance was launched by the United Nations Environment Programme Finance Initiative (UNEP FI) and the common goal is to align loan and investment portfolios to net zero emissions by 2050 or earlier.

With 63 members from 31 countries and total assets of USD 40 trillion, this alliance represents over a quarter of global banking assets, representing a critical step in mobilising the financial sector for climate protection.

Spuerkeess commits to:

- Setting targets for 2030 or earlier for priority sectors;
- Taking into account the best available scientific evidence;
- Prioritising areas with the most significant impact;
- Setting first targets within 18 months of joining the NZBA;
- Disclosing progress and reporting annually.

In order to enhance our internal ESG compliance approach with scientific advice, we have created, joined in our efforts by the Luxembourg Ministry of Finance, a Scientific Advisory Board, composed of 12 climate experts. Our objective, as declared in our Strategy Plan Spuerkeess 2025, is to position ourselves as a transition enabler within the national economy.

Françoise Thoma, Chief Executive Officer at Spuerkeess confirms: "We see ourselves as a transition enabler. Our mission is to make our customers aware of energy challenges and to support them in their energy efficiency projects. We have put in place tools that help facilitate the environmentally-friendly transition. By joining the Net-Zero Banking Alliance, we underline our commitment to contribute to the fight against climate change."

Pierre Gramegna, Minister for Finances, adds: "I'm delighted that Spuerkeess has joined, as the first Luxembourg-based bank, the Net-Zero Banking Alliance led by Mark Carney and UNEP FI. Ahead of COP26, we need to continue to mobilize the private sector to pave the way to net zero."

Should you need any further information, please do not hesitate to contact us.

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ABOUT SPUERKEESS

Since its foundation in 1856, Spuerkeess has been solely owned by the Luxembourg State. The statutory missions of the Bank consist in promoting savings, facilitating access to housing and supporting the development of the national economy.

Today, Spuerkeess is the leader in both the retail banking and domestic SME markets and is a universal and systemic bank, recognised well beyond the borders of the Grand Duchy of Luxembourg.

The international rating agencies have awarded Spuerkeess AA+ (Standard & Poor's) and Aa2 (Long term Deposit Rating, Moody's) ratings.

The magazine Global Finance ranks Spuerkeess among the safest banks in the world and has recognised it for many years with the "Safest Bank Award - Luxembourg".

In 2020, the magazines The Banker and Global Finance named Spuerkeess "Bank of the Year 2020 - Luxembourg" and "Best Bank 2020 - Luxembourg" respectively.

For more information: www.spuerkeess.lu



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