

Climate Statement Banks

Update 2017



Before the Climate Summit in Paris in 2015, the Climate Statement Banks was signed on 5 November 2015 by the Dutch Banking Association and various banks. Dutch banks take climate change seriously and are taking further steps together. The climate issue demands an effort from everyone. Therefore, the banks call on the Dutch government and other stakeholders to continue to work on solutions together. This document contains an update of the latest initiatives of the banks in 2017.

We, the banks in the Netherlands, united in the Dutch Banking Association (NVB):

1 are transparent regarding the climate impact of our business operations and we are working on constantly improving energy efficiency



ABN AMRO opened its circular pavilion Circl on the Zuidas business district in Amsterdam in 2017 and will bring all its own and leased offices to energy label A in 2023.

ING, de **Volksbank**, **Rabobank**, **Van Lanschot**, **Triodos Bank** and **NIBC** are climate neutral in their business operations.

2 weigh sustainability, climate impact and environmental damage in our financing and investment decisions and we are working towards transparency about the (positive and negative) impact of our loans and investments on climate change



ABN AMRO has tightened its policy for the financing of electricity companies, whereby the bank intends to phase out coal from its lending portfolio according to the '450 scenario' of the International Energy Agency (IEA).

Rabobank participates in the TCFD pilot project and TCFD Working Group (Task Force on Climate-related Financial Disclosures).

ING reported the amount of coal in its portfolio for the first time in its annual report 2016.

Triodos Sustainable Equity Fund received the highest rating of five leaves from Climetric, the global rating system for the impact of investment funds. This means that Triodos Sustainable Equity Fund ranks among the 8% best investment funds in Europe as far as climate-friendly investments are concerned.

3 are working towards transparency about the (positive and negative) impact of our loans and investments on climate change



The **Platform Carbon Accounting Financials** (PCAF), consisting of banks and other financial institutions, have developed open source methods together for measuring the CO₂ footprint of investments and loans. These methods enable the financial sector to measure the climate impact of loans and investments and to take measures and/or formulate goals.

De **Volksbank** was climate neutral for 25% by mid-2017 and ASN Bank was climate neutral for 86% with the loans on their bank balance sheet. Both banks will be 100% climate neutral in 2030.

Since 2017, **Van Lanschot**, **ABN AMRO**, **ING**, de **Volksbank**, **NIBC**, **Triodos Bank** and the **Rabobank** publish a complete overview of loans to clients specifying in which business sectors which types of economic activities are being financed, in accordance with the Dutch Banking Association transparency protocol.

Triodos Bank and its investment funds together financed 381 sustainable energy projects which avoided the emission of in total 1.7 million tons of CO₂ and generated the electricity supply for in total 1.2 million European households.

BNG Bank publishes a map on its website which shows sustainable projects, financed by the bank, per sector and per region.

We, the banks in the Netherlands, united in the Dutch Banking Association (NVB):

4 encourage our clients where possible to reduce their CO₂ emissions and help them to do so with products and services



Rabobank, **KPMG** and **CSR Netherlands** are working together to promote circular action plans in the business sector with the goal to realise 100 circular action plans together with entrepreneurs in 2017.

Rabobank issued its first own green bonds to institutional investors in 2016 with a total value of € 500 million. These are bonds with which investors invest in sustainable solar and wind energy projects.

ING invited its real estate clients in 2017 to travel to the North Pole with ING to ask attention for climate change.

BNG Bank has placed sustainable bonds with international investors for loans to municipalities and housing corporations. The bank has placed in total six sustainable bonds since 2014 with a combined value of € 4.1 billion. BNG Bank thus increases the sustainability awareness among its customers and caters to the growing demand for sustainable bonds among investors.

5 strive to accelerate the sustainability of the Dutch housing supply, offices and other real estate



Rabobank launched the Rabobank Green Mortgage, whereby € 50 million was made available for increasing the sustainability of residential property.

Van Lanschot has started a programme together with MilieuCentraal to inform existing and new mortgage customers about energy-saving measures in the customer's own home.

Van Lanschot has introduced the new flavour Sustainable+ within Asset Management, whereby clients can make a conscious choice to invest in 'sustainable investment funds' with companies with a lower CO₂ footprint. As from 2017, **ING** only financed office buildings that satisfy a green label.

ABN AMRO wishes to support its real estate clients and has set the goal to achieve, on average, an A energy label for all of the financed real estate in 2030. In order to achieve this, companies are given personal sustainability advice, an online tool has been launched and sustainability measures to a building are financed for 100%.

ABN AMRO will introduce the online tool Energy Savings Check in 2017, so that home owners can see the advantages of increasing the sustainability of their homes.

De **Volkswagen** and its brands have written to all their (mortgage) customers with an offer of solar panels and sustainable housing included in the advice. A customer tool was developed, advisers were trained and existing processes were revised for this.

Triodos Bank and SolarAccess realised a large-scale 'Sun on roofs' project at the Heineken brewery. With the installation of 8,800 additional solar panels, the total installed capacity amounts to 3.3 MWp, with which this is the largest sun-on-roof project on a brewery in the world.

BNG Bank offers municipalities a new instrument to increase the sustainability of their property. The Social Property Scan [Maatschappelijk Vastgoed Scan]. This online tool provides municipalities with a quick overview of the necessary measures and accompanying costs to increase the sustainability of their property.

We, the banks in the Netherlands, united in the Dutch Banking Association (NVB):

6 conduct a dialogue and enter into cooperation with society regarding the circular economy, climate adaptation and mitigation and the financing thereof



ING, Triodos Bank, ABN AMRO and **Rabobank** support Madaster, a register for materials, since 2017.

ING has published a report on how to reduce water scarcity in the world with circular economic solutions.

De **Volksbank** and its brands entered into collaborations in 2017 with, among others, the Dutch Association of Sustainable Energy (NVDE) and the European Community of Practice for Finance and Biodiversity.

ABN AMRO published the report 'De cirkel is rond' about the circular future of the Netherlands and the accompanying opportunities and challenges.

7 play an active role in the development of international and national policy and criteria for climate and energy related investments and financial instruments such as for Green Bonds



NIBC introduced Europe's first Climate Bond-certified Green Loan for MEP Werke and Delta Lloyd Asset Management.

8 encourage the Dutch government to regard the climate as a top priority and to work on an effective CO₂ price



Triodos Bank took the initiative to draft a Climate Letter on behalf of the CEOs of the banks and pension funds which was sent to all thirteen parliamentary party leaders in the Dutch House of Representatives. It was emphasised in this letter that the government must join forces to realise a successful sustainable transition to achieve the climate goals laid down in the Paris Agreement.



9 encourage the Dutch government to strive for binding, effective European climate goals

10 encourage the Dutch government to stimulate and enable businesses and institutions to disclose their CO₂ emissions, so that banks are better able to weigh the climate impact in their financing and investment decisions