



PRESS RELEASE

“The HFSF supports the ‘Principles of Responsible Banking’ - United Nations Environment Program - Finance Initiative (UNEP-FI)”

Athens, 21 September 2020. On the occasion of the one year anniversary (22/09/2019) since the publication of the "Principles of Responsible Banking" of the United Nations Environment Program - Finance Initiative (UNEP-FI*), the Hellenic Financial Stability Fund (HFSF) endorses and supports these, which have as ultimate goal the creation of a banking system that will support sustainable development, thus highlighting the positive contribution of the banking industry to the wider society.

On September 22-23, 2019, during the annual United Nations General Assembly in New York, USA, 130 banks from 49 different countries co-signed the six Principles for Responsible Banking (PRB), as part of the United Nations Environment Program-Finance Initiative; while to date the number of banks that have co-signed the PRBs amounts to be more than 180. The list of these banks includes Alpha Bank, Eurobank, Piraeus Bank, while the National Bank of Greece will follow shortly.

The HFSF, as an endorser and supporter of this important initiative, cooperates with the Greek systemic banks in order to improve Bank activities' environmental impact assessment and response, increase Banks' funding that support socially and environmentally sustainable economic activities and enhance Banks' corporate governance.

Through this pioneering move, the co-signatory Banks are committed to aligning themselves with the UN Sustainable Development Goals by defining time-bound actions that will address the objectives of the Paris Agreement on climate change with social sensitivity and

**United Nations Environment Programme-Finance Initiative*

responsibility, working with clients, assessing the impact of their activities on the environment and society, setting improvement goals, and promoting corporate governance, transparency, and accountability.

It is worth noting, among other things, that in the first year the following actions were implemented:

- **31 March 2020:** UNEP-FI released a tool to analyze the impact of the banks' policies/procedures as well as of their investment and loan portfolios on Sustainability in order to assist the signatory banks in implementing the Principles
- **4 May 2020:** a series of working groups were set up, consisting of representatives of all the banks that had co-signed, with each group focusing on different aspects of the implementation, such as impact analysis, knowledge sharing, goal setting and progress evaluation
- **July 2020:** The co-signatory Banks voted to establish a governing body, the Banking Council, consisting of 11 Banks' representatives and one from the United Nations, to ensure the effective implementation of Banks' PRB commitments
- **September 8, 2020:** HFSF organized the **1st Online Discussion on "Banking Practices for the Environment, Society and Corporate Governance"**. Speakers of this pioneering online discussion (<http://www.hfsf.gr>), which was attended by over 85 participants, were executives from the Hellenic Bank Association, Bank of Greece, ALPHORIA Consulting, and Sumitomo Mitsui Banking Corporation Europe.

For further information, you can visit: www.unepfi.org

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About Hellenic Financial Stability Fund (HFSF)

The Hellenic Financial Stability Fund (HFSF) was founded in July 2010 with the objective of contributing to the stability of the Greek banking system for the public interest. Under its founding law (N. 3864/2010) it enjoys administrative and financial autonomy and operates as a private legal entity. Throughout its 10-year course which took place during the severe domestic financial crisis, the HFSF has greatly contributed to the rescue and restructuring of the systemic banks acting as a catalyst for stability and transformation and focusing on the banks' efficiency and effectiveness in the pursuit of continuing sustainable growth. With the support and guidance of the HFSF, the funding policies of the systemic banks have an impact on the real economy and in particular on the primary and secondary sectors, tourism, commerce, thus improving their growth prospects. The Fund has strengthened the country's financial stability, as well as the systemic banks' capacities to ultimately strengthen the prosperity of the Greek society.