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Helaba publishes first UN Principles for Responsible Banking (PRB) report



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Frankfurt am Main – As an official signatory bank, Helaba Landesbank Hessen-Thüringen has published its first report on the UN Principles for Responsible Banking (PRB). The PRB provide a framework for aligning banks' strategies and practices with the UN Sustainable Development Goals (SDGs) and the Paris Climate Agreement. The signatory banks have committed themselves to developing ambitious sustainability strategies, embedding sustainability at the heart of their business activities and publishing regular reports on the progress they have made towards their sustainability goals. Helaba signed the PRB in March 2022.

In its first PRB report, Helaba conducted an impact analysis of its portfolio based on the industries in which its customers operate and the regions the bank covers in order to determine the potential impact of its business activities. Helaba's impact analysis in its first report already covers around 80 percent of its portfolio and identifies climate stability, circularity and biodiversity as the relevant areas of significant impact.

"In identifying climate stability, biodiversity and a circular economy as the three key areas of impact, we are very happy to have been able to underscore our ambitions," explains Thomas Groß, Helaba's CEO. "We are committed to upholding our responsibility towards future generations and will be measured against our ambitious goals."

In forthcoming steps, the bank will undertake a detailed analysis and develop SMART (specific, measurable, achievable, relevant, time-bound) goals and associated key performance indicators that can be used to measure the achievement of these goals by enhancing the positive and reducing the negative effects.

"When it comes to the area of impact of climate stability, we are able to build on our previous efforts in collecting data on the amount of CO2 emissions financed. In the other areas of impact, we are monitoring rapidly changing developments in the market and regulatory frameworks and building on them," notes Petra Sandner, Helaba's Chief Sustainability Officer (CSO).

The Principles for Responsible Banking (PRB) are a common framework for sustainable banking practices developed in collaboration between banks around the world and the United Nations Environment Programme Finance Initiative (UNEP FI). Signatories to the PRB assume a leadership role by demonstrating the ways in which banking products and customer relationships can support and accelerate necessary changes. The ultimate goal is to create or maintain shared prosperity for current and future generations and to ensure a positive future for people and the planet. The signatory banks are part of the world's largest community of banks dedicated to sustainable finance and are working in partnership to develop practical guidance and tools that will benefit the industry as a whole.

The PRB are complemented by their counterpart initiative, the Principles for Responsible Investment (PRI), to which Helaba's subsidiaries Helaba Invest and Frankfurter Bankgesellschaft are already signatories (since March 2018 and July 2020, respectively).

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