

Press Release

7 July 2021

BayernLB and DKB join PCAF and take the offensive against climate change

Munich/Berlin – As of June 2021, BayernLB and its subsidiary Deutsche Kreditbank AG (DKB) are members of the Partnership for Carbon Accounting Financials (PCAF). The decision to join PCAF means that the two institutions are committed to actively contributing to the fight against climate change.

PCAF is a global, industry-led partnership for standardising the quantification and disclosure of greenhouse gas emissions for the financial sector. With over 130 banks and investors from five continents, the initiative is growing steadily in North America, Latin America, Europe, Africa and the Asia-Pacific region.

Uniform guidelines for measuring the greenhouse gas emissions caused by a financial institution's day-to-day operations, as through heating, electricity, business travel etc., have been around for quite some time now. But measuring the greenhouse gases that are tied to lending is a much more complicated matter. PCAF brings a standardised method to the table which BayernLB and DKB will be using in order to calculate the emissions in their product and lending portfolios. Measuring greenhouse gas emissions is essential for managing the risk and sustainability aspects of the product portfolio and gradually decarbonising it.

The two banks are in fact now members of the PCAF-VfU coalition – an arm of PCAF that helps financial institutions in Germany, Austria and Switzerland to accurately measure and disclose the financed emissions in their portfolios. As PCAF members, BayernLB and DKB are committing themselves to measuring and disclosing, over the next three years, emissions that are tied to their financing activities.

“As an institution we've been climate-neutral since 2015 – at all our locations. And as a financier of progress we help our customers to achieve decarbonisation and other climate goals. We've decided to boost the share of ESG-compliant financing transactions – and so sustainability data is key to managing our portfolio. The expertise at PCAF helps our customers and us in assessing the

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current situation and making our progress reports as transparent as possible”, said BayernLB CEO Stephan Winkelmeier.

Stefan Unterlandstättner, the CEO of DKB, had this to say: “Climate change is one of the biggest challenges of our time. Our goal is to harmonise the entire DKB product portfolio with the Paris Climate Agreement. The PCAF method for calculating emissions is an important part of that.”

Sustainability data is the main measuring instrument in the transition to a more sustainable economy. A solid set of data is essential to long-term success. As things currently stand, however, the data required for calculating and managing emissions that are associated with lending is unfortunately often unavailable. This is the case, for example, with energy efficiency data for homes in Germany: Unlike other countries, Germany has yet to introduce energy performance certificates or any similar nation-wide scheme for registering the energy efficiency of buildings. But such records would enable residential property owners to optimise their emission reductions. The more data that is accessible, the better a bank can control the carbon footprint of its credit portfolio. Business and government leaders alike are called upon to collect the data and make it readily available.

About the Partnership for Carbon Accounting Financials (PCAF)

The Partnership for Carbon Accounting Financials, or PCAF, is a global initiative launched in September 2019. Over 130 banks and investors are currently members. The PCAF participants work in concert in order to improve their ability to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments, and for this purpose have developed the Global GHG Accounting and Reporting Standard for the Financial Industry. This is a milestone for the measuring of climate-related risks, the setting of targets that are aligned with the Paris Climate Agreement and the development of effective strategies for decarbonising our world. For more information see <https://carbonaccountingfinancials.com/>.

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About BayernLB

As a streamlined specialised bank and the parent company of the BayernLB Group, BayernLB is a major investment lender to the Bavarian and German economy. We are committed to progress. Our customers – companies, financial institutions, investors, savings banks and the public sector – are at the centre of our sustainable approach. As a stable and financially strong bank with international activities, we work efficiently and think long-term. We have extensive experience and in-depth knowledge of the sectors in which our customers do business. We understand their challenges for the future, offer solutions that match their needs and are partners on an equal footing – always cultivating reliable and trusting working relationships. In focusing on five innovative sectors of the future, we will be able to systematically tap our “home advantage” in one of the most economically strong regions and build on the services we offer by staying focused on sustainable themes. In the process we will be building on successful foundations: our subsidiaries DKB and BayernInvest are pioneers in developing sustainable products and integral components, and are therefore drivers of their own business models.

Website: bayernlb.de

About DKB

Headquartered in Berlin, Deutsche Kreditbank AG, or DKB, is a member of the BayernLB Group. Its 4,500-strong staff serve business and retail customers. With EUR 109.8 billion in total assets, it ranks among the top 20 banks in Germany. DKB boasts over 4.6 million customers, who do their banking conveniently and securely online. DKB’s branch experts serve the bank’s business customers face-to-face, at 25 locations throughout Germany. As a partner to companies and communities, DKB was early to specialise in Germany’s promising sectors: residential property, healthcare, education, agriculture, infrastructure and renewable energy. In many of these branches it is in fact a market leader. Because DKB insists on sustainable practices, the #geldverbesserer – the “your money can do more” bank – builds on sustainable lending.

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