

## Investoren Statements – Green Bond Reporting 2016

### **Florian Sommer (Head of Sustainability Research, Union Investment):**

*„Transparenz ist ein wichtiges Qualitätsmerkmal von Nachhaltigkeit und Green Bonds. Wir begrüßen die transparente Berichterstattung der NRW.BANK. Uns gefällt besonders, dass im Bericht nicht nur Prozesse dargestellt werden, sondern konkret wieviel CO<sub>2</sub> Emissionen durch die Projekte des Green Bonds eingespart werden“.*

### **Lisa Wong (Head of New Strategies and Impact, Affirmative IM):**

*“AIM commends NRW.BANK’s market-leading commitment to impact reporting as they continue to evolve and improve their reporting practices since their first Green Bond report in 2013. In our experience, NRW.BANK has been responsive to investor requests and quick to adopt industry best practices, such as aligning their reporting to the Harmonized Framework for Impact Reporting; assessing the climate mitigation impact of their green bond portfolio in collaboration with the Wuppertal Institute, a local environmental think tank; and, importantly, disclosing assumptions underpinning their impact analysis. ”*

### **Bas Wetzekaer (ESG Analyst, ACTIAM):**

*“ACTIAM wants its investments to contribute to the achievement of the United Nations Sustainable Development Goals. At the same time we want to communicate the real positive impact we help create to our client. Driven by this ambition we applaud NRW.BANK’s commitment to make its carbon impact measurable and transparent. In specific, the impact report of NRW.BANK.Green Bond 2016 provides verifiable and credible carbon emissions savings. We are also encouraged by the fact that NRW.BANK provides detailed case study material for its climate adaptation projects.”*

### **Gregory Schneider (Head of SRI, Humanis)**

*We are very interested in the 2016 reporting of NRW Bank Green Bond. Given the target of our Green Bond fund (focus on energy transition and carbon quantification), we have deeply appreciated our investments in NRW.BANK Green Bonds and our dialogue with NRW Bank since 2014. Our first contact contributed to the use of a second opinion by NRW.BANK as early as 2015. The 2016 report confirms the pioneer role of NRW.BANK on Green Bonds. Results are clearly explained and carbon performance are exhaustively disclosed. The variety of projects financed through this Green Bond is important as it shows that green projects are changing our daily life (through new transport networks or energy efficiency improvements).*

*Humanis, a French asset owner, has designed a Green Bond Fund of 170 M€ (as of 28/04/2017), with a quantification of carbon emissions avoidance.*