



Sustainable Banking Network

SBN Member Update
April 2020

Dear SBN Members:

We hope you are well and stay safe!

The pandemic has caused significant uncertainty and tensions in financial systems worldwide. These pressures will exacerbate the existing constraints in emerging markets to develop and implement sustainable finance frameworks. Therefore, it's more important than ever to stay connected to share experience and ideas and stay focused on shared priorities. As always, we are inspired and grateful for the important work that each of you do as members of this Network. We are pleased to update you on several high-level developments where your achievements have been celebrated and supported, as well as invite you to connect with us and share your stories.

For more information on SBN activities, please visit [our website \(www.ifc.org/sbn\)](http://www.ifc.org/sbn) and [our LinkedIn page](#).

1. Responding to COVID-19: Sharing relevant resources from international organizations

Here we would like to share with you some actions and analysis from a few leading international organizations.

- World Bank and IFC approved a **\$14 billion package of fast-track financing** to assist countries responding to the rapid spread of COVID-19, and are prepared to deploy **up to \$160 billion over the next 15 months** to support COVID-19 measures that will help countries respond to immediate health consequences of the pandemic and bolster economic recovery.
- UN published an **economic report on COVID-19**, and a **COVID-19 plan** that could 'defeat the virus and build a better world'.
- IMF launched a **COVID-19 Policy Response Tracker** to capture related policies from each country and a **COVID-19 Blog Series** to share the latest economist analysis.
- International Capital Market Association (ICMA) extended the coverage of **existing guidance for Social and Sustainability Bonds to be applicable to efforts addressing the COVID-19 crisis**.
- IFC Green Banking Academy is offering **free online training in climate finance and related topics**, as well as **online customized climate finance advisory services** to

We also invite you to share with us your ideas and experiences on handling the crisis. Please email us @ SBN_Secretariat@ifc.org.

2. Bringing the events to you: SBN Webinar Series @ www.ifc.org/SBNwebinars

To overcome the current constraints, SBN has shifted its focus online. The Secretariat is working with members and international partners to share experiences and knowledge of most interest to our members. We are therefore expanding our webinar offerings through a new **SBN Webinar Series**:

- In February, SBN, CBI, and the Mongolian Sustainable Finance Initiative co-hosted the webinar "*Trends in Taxonomy Development and Lessons from Emerging Markets*".
- In April, SBN, Tsinghua University Green Finance Center, and World Bank Global Knowledge and Research Hub in Malaysia, co-hosted the webinar "*Environmental Information Disclosure by Financial Institutions and Green Bond Issuers*".
- In May, SBN is planning a webinar on sustainable finance development in low-income countries. Details will be shared in a few weeks.

Webinar details, recordings and presentations will be posted on our [LinkedIn page](#) as they happen and will be available on the **SBN Webinar Series Website: www.ifc.org/SBNwebinars**.

In addition to the public knowledge sharing webinars, SBN secretariat is also open to help organize closed-door webinars for SBN members on specific topic, subject to availability of speakers on the subject matter. Please email your request to SBN secretariat (SBN_Secretariat@ifc.org).

3. Inspiring developments: Sustainable Developments in SBN member countries in the past two months

- The National Bank of Georgia launched their *ESG Reporting and Disclosure Principles* to guide Georgian commercial banks. Developed with OECD support and SBN/IFC input, the Principles demonstrate international good practice.
 - Bangladesh Bank and IFC published the report *Green Bond Development in Bangladesh: A Market Landscape*. It proposes practical market solutions and policy tools that could help overcome current barriers to creating a national green bond market and realize the country's climate-smart investment potential of USD 172 billion by 2030.
 - IFC invests **\$200 million** in Standard Bank of South Africa's green bond issuance to finance projects in renewable energy, energy efficiency, water efficiency, and green building. This is the largest green bond sale in Africa so far.
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4. What we are working on

forward to engaging you all in these developments in the coming months.

- **The IDA Task Force** is finalizing the first-ever IDA sustainable finance diagnostic assessment report, 8 country assessment reports, and an initial set of tools. The report captures the experiences and insights from SBN's low-income country members who are accustomed to finding innovative solutions within constrained circumstances. We take this opportunity to thank the IDA Task Force members and Co-Chairs. The report launch is expected in about a month.
- **The Green Bond Working Group and the Sustainability Reporting Working Group** are preparing a technical brief on latest developments around green taxonomies. The brief will examine the EU's final report of the Technical Expert Group on a Sustainable Finance Taxonomy, as well as sharing latest updates from SBN members in developing national green taxonomies.

5. SBN online

- **Virtual Chat with SBN Team (NEW): We are offering online one-on-one or small-group sessions to SBN members** to help members energize their national sustainable finance efforts. Tailored to your needs, these can take the form of direct conversations with the SBN global coordinator (myself), the SBN regional and country coordinators, and IFC topic experts. We would love to learn about your questions and concerns, as well as offer our perspectives and assistance. If you are interested in setting up such online session, please email us @ SBN_Secretariat@ifc.org.
- **SBN LinkedIn Page:** The Secretariat continues to share member developments, global trends, and curated knowledge on the SBN LinkedIn page to help you connect with peers and stay up-to-date with the latest developments:
<https://www.linkedin.com/company/sustainable-banking-network>.

Send Us Your Updates

We are here to help and to share your stories. Please do not hesitate to get in touch with any questions, ideas, country updates, or news stories: SBN_Secretariat@ifc.org.

For more information, visit www.ifc.org/sbn.