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**PRESS RELEASE**

**Green Supporting Factor: French and Italian banks call for  
an acceleration of Sustainable Finance**

**On the eve of the High-Level Conference on Sustainable Finance, which will be held on Thursday 22 March 2018 in Brussels, the French Banking Federation (FBF) and the Italian Banking Association (ABI) express their joint support to the European Commission's Action Plan and recall their strong commitment to the energy transition. This notably should result in the introduction, in the prudential regulation, of a new innovative tool: the "Green Supporting Factor (GSF)".**

The European Commission's Action Plan on Sustainable Finance, the most ambitious one ever considered to this day in Europe, defines a real roadmap and sets a series of initiatives aimed at the financial sector, introducing an incentive framework for financing and investing in favour of sustainable development in Europe.

Wishing to accelerate their commitment to the energy transition, the FBF and the ABI jointly called, at the French-Italian Economic Forum on 24 and 25 January 2018 in Rome, for the rolling out of a GSF. This incentive mechanism, by reducing the capital charge on "green" funding, should speed up the channelling of climate investments and reduce climate risk on balance sheets. Currently being discussed in the context of the revision of the European rules on capital requirements in the banking sector, it is included in the European Commission's Action Plan.

Such a proposal represents a positive and effective incentive for banking players to better trace their green assets and amplify their commitments. In a context of a global increase in capital requirements, it is an important signal to them to successfully limit the impact of climate change.

According to Marie-Anne Barbat-Layani, Chief Executive Officer of the FBF, and Giovanni Sabatini, General Manager of the ABI: *"Following the One Planet Summit, the European Commission's Action Plan on Sustainable Finance, and more particularly the GSF, are some of the combined initiatives which will enable to initiate a real reorientation of capital flows towards a more sustainable and inclusive economy, enabling to align with the Paris Agreement objectives."*

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