



OESTERREICHISCHE NATIONALBANK
EUROSYSTEM

Sustainable Finance – A Central Bank Perspective

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Network on Greening of the Financial System (NGFS)

Founded end of 2017 in Paris.

Chair: Frank Elderson (DNB), *Secretariat:* Banque de France

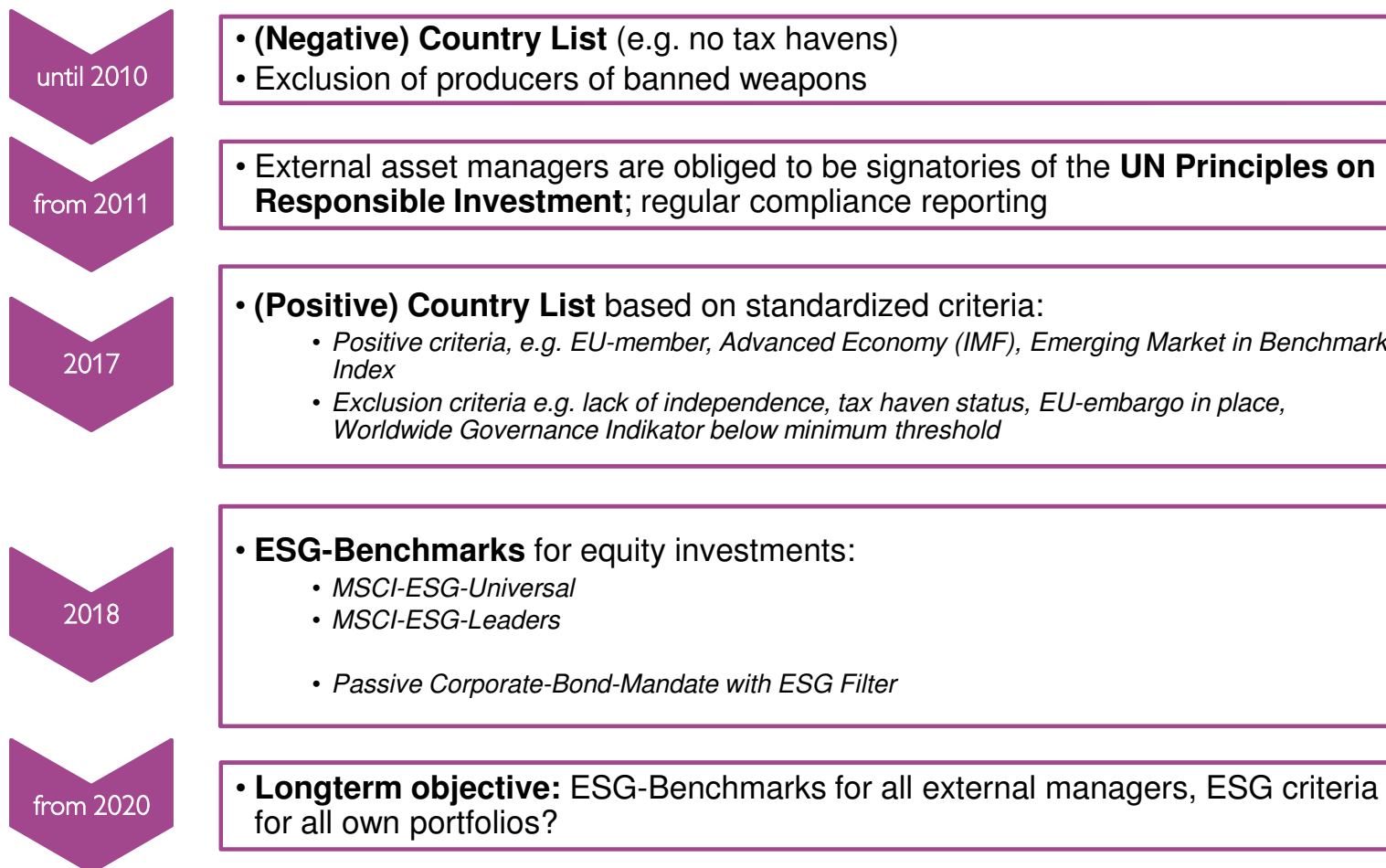
Members		Observers
BaFin	Bank of England	BIS
Banco de España	Banco de Mexico	EBRD
Bank of Finland	Bank Al Maghrib	OECD
Banque centrale du Luxembourg	Japan Financial Services Agency	Sustainable Insurance Forum
Banque de France	Monetary Authority of Singapore	World Bank
Banque nationale de Belgique	People's Bank of China	
De Nederlandsche Bank	Reserve Bank of Australia	
Deutsche Bundesbank	Swedish Finansinspektionen	
European Central Bank		
Oesterreichische Nationalbank		



Network on Greening of the Financial System (NGFS)

Workstream 1	Workstream 2	Workstream 3
Microprudential/Supervisory	Macrofinancial	Scaling up green finance
<ul style="list-style-type: none"> • Comparison of regulatory and supervisory practices • Monitor national und international initiatives • Integrate climate-related risks into financial supervision 	<ul style="list-style-type: none"> • Analysis of transmission of climate-related risks into real economy and financial system • Quantify effects of physical risks and transition risks (baseline scenarios and tail risks) 	<ul style="list-style-type: none"> • Support Green-Finance-Market • Standardized classification of green assets • Standardized reporting of climate-related risks • Define and promote best practices • Information for financial industry
Chair: Ma Jun (PBOC)	Chair: Sarah Breeden (BoE)	Chair: J. Wuermeling (Buba)

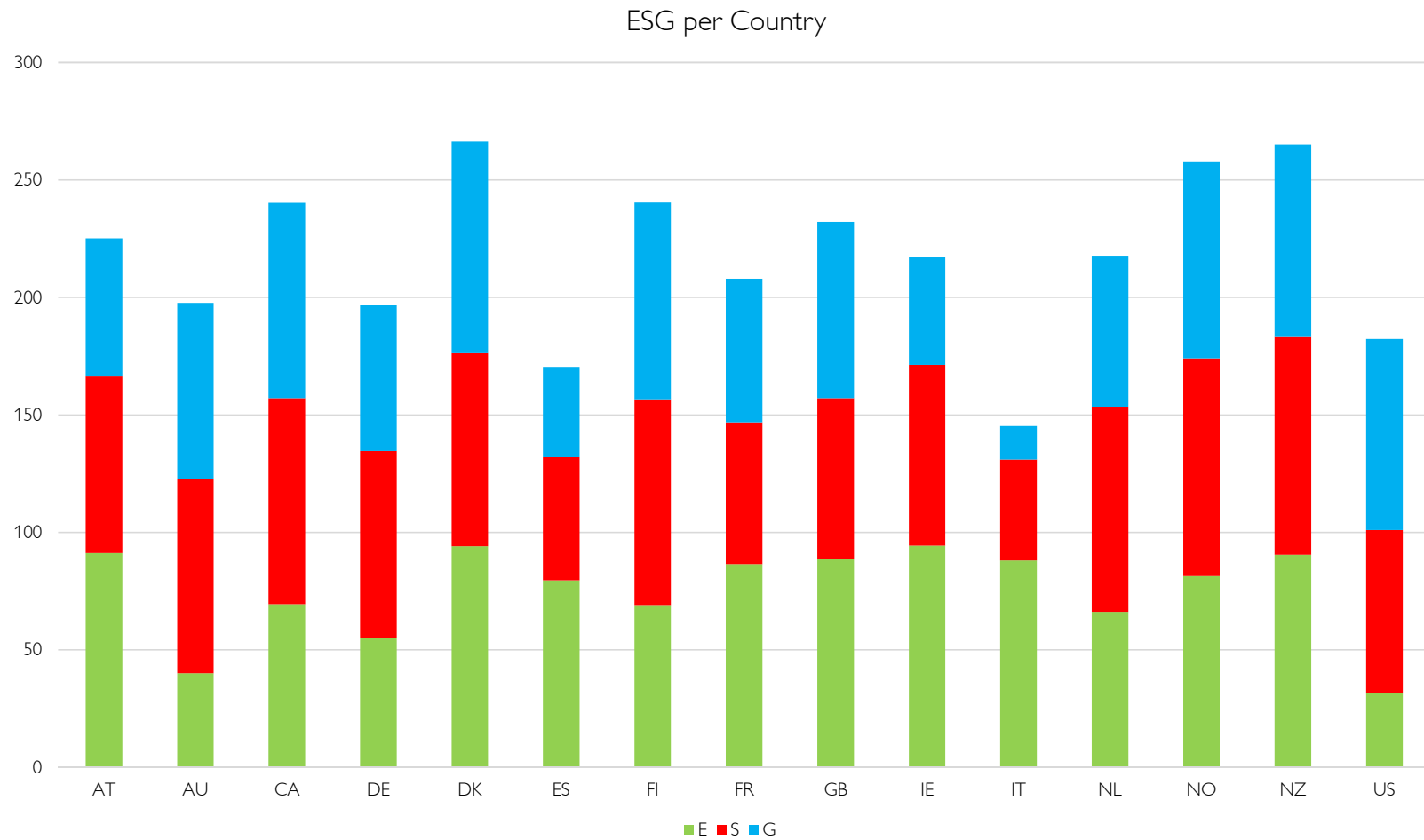
Sustainability Criteria in OeNB's Reserve Management



ESG selection criteria for external managers



ESG analysis own portfolios (prototype based on publically available data)



Implementing ESG criteria – way forward

- Enhance data availability, quality and comparability
 - Economic activity, companies/issuers, financial products/issues
- Improve and standardize scoring/rating methodologies
- Improve analysis of risk characteristics, of risk-return implications and of diversification effects
- Support development of broad and liquid markets