

Foreword



GRI 102-14

I am pleased to share with you the Sustainability Report for 2020 along with the Global Reporting Initiative (GRI) index, providing an overview of how the CEB supported social, environmental, financial, and operational sustainability in the course of last year.

Sustainability continues to be a key part of our activity and we have been reporting about it for over a decade. As we are striving to support our members on the path to recovery, reporting on the multiple ways in which we contributed in the advancement of sustainable development in Europe has acquired renewed importance. Sustainability issues are central to the CEB Development Plan 2020-2022 and firmly embedded in our strategic planning and operations through *inter alia* the CEB Environmental and Social Safeguards Policy, with emphasis placed upon helping CEB members to achieve the UN Sustainable Development Goals (SDGs).

In 2020, not only did we continue to provide financing and technical assistance for projects with a high social content across Europe, but we actually increased our lending activity by 50% to support our members in a timely, flexible, targeted way. We focused on health to reinforce medical capacity and also on creating and maintaining jobs in micro-, small and medium-sized enterprises. Half of the total volume of € 6 billion for 56 projects approved was earmarked for COVID-19 response measures benefitting vulnerable groups in 18 countries.

Our two COVID-19 Response Social Inclusion Bonds of € 1 billion and \$ 500 million issued in April and June, respectively, proved highly successful. The impact of these bonds will be presented in dedicated reports, as has been the case with our Social Inclusion Bonds in the previous three years.

In internal business operations, we managed to decrease our carbon footprint in 2020, while continuing to promote gender equality as well as staff well-being and engagement. The CEB's Corporate Social Responsibility unit is in constant co-operation with numerous teams at the CEB, including from Facility Management and Security, Finance, Human Resources, Loans and Social Development, Technical Assessment and Monitoring, and the Office of the Chief Compliance Officer, to co-ordinate action on sustainability-related matters in accordance with the highest standards and international best practices.

Our efforts have been receiving steady recognition from non-financial rating agencies, who last year rated the CEB as 'Prime' (ISS ESG), 'Leader' (MSCI ESG), 'Negligible ESG Risk' (Sustainalytics) and 'Advanced' (Vigeo-Eiris) in terms of its ESG (environmental, social, and governance) performance.

These excellent results have increased even more our drive to promote sustainability and inclusive growth as the social development bank for Europe.

Paris, 2 March 2021
Rolf WENZEL
 CEB Governor