

Dear SBN Members and Friends,

I am very pleased to announce that G20 leaders have raised Green and Sustainable Finance to a new level of global priority. For the first time ever, G20 leaders referenced the importance of green finance in the [G20 Summit Communiqué](#).

This is thanks to pioneering work by the G20 Green Finance Study Group, led by the People's Bank of China and the Bank of England, under China's presidency of the G20 2016, with input from SBN.

In particular, the G20 Communiqué welcomed the voluntary options put forward in the [Study Group Synthesis Report](#), which included a call to “mobilize support for the expansion of knowledge-based capacity building platforms such as the Sustainable Banking Network (SBN) [...] to cover more countries and financial institutions.”

The Communiqué signals recognition by Ministers of Finance, Central Banks, and Heads of State of G20 countries of the central role the financial sector plays in reducing the impacts of climate change and advancing environmentally sustainable growth.

As a lead research partner, SBN informed the Study Group for the topic *Greening the Banking Sector*. This included an [SBN Input Paper with member case studies, barriers and opportunities for green banking](#). Five SBN/G20 members – Brazil, China, Indonesia, Mexico and Turkey – also shared the innovative work being done in emerging markets through the Network.

On behalf of the SBN Secretariat, IFC welcomed the message from G20 leaders in a [Press Release on 6 September](#).

We are thrilled to see green finance gaining global and high-level priority. This opens the way to dramatically scale up the work of the SBN in the next 5 years. Since launching in 2012 with 10 members, SBN now represents 25 member countries and \$41.5 trillion in banking assets across emerging markets. We are very pleased to welcome the Banking Association South Africa (BASA) as our newest member.

The expansion of SBN will be a key topic of discussion at our annual SBN event, **the International Sustainable Finance Forum**, which IFC is excited to be co-hosting with OJK, Indonesia's Financial Services Authority, on 1 and 2 December in Bali.

Look out for the invitation in your inbox in the coming week. We look forward to seeing you there to continue the conversation.

Warm wishes,

*Morgan Landy,
Director of Environment, Social and Governance, IFC
On behalf of SBN Secretariat*

Send us your updates

We are here to help and share your stories. Don't hesitate to get in touch with any questions, ideas, country updates, or news stories. Email Ms. Rong Zhang, SBN Global Coordinator, at rzhang@ifc.org

About SBN

Established in 2012, the Sustainable Banking Network (SBN) is a unique community of financial sector regulatory agencies and banking associations from emerging markets committed to advancing sustainable finance in line with international good practice. The Network facilitates the collective learning of members and supports them in policy development and related initiatives to create drivers for sustainable finance in their home countries.