

Self-obligation of German Sparkassenstiftung for International Cooperation for Sustainability

The German Sparkassenstiftung for International Cooperation (DSIK) is the development-policy arm of the Sparkassen Finance Group. DSIK's work is based on the common history, shared values, and future-oriented actions of the Sparkassen Finance Group. The Sparkassen Finance Group is the largest retail banking group in Europe. Alongside numerous Sparkassen (savings banks) in Germany, DSIK is one of its components.

The German Sparkassen' understanding of sustainability is essentially defined by responsible action in their business areas, a public mandate, an entrepreneurial philosophy, and the United Nations' Principles for Responsible Banking (United Nations Environment Programme Finance Initiative). It encompasses the economic, social, and ecological dimensions of sustainability and applies to all business units.

As regional and local banks, the German Sparkassen support companies, private individuals, and local authorities on their path towards greater sustainability.

Supporting customers in the transformation process, Sparkassen provide competent and effective support to their private, commercial, and public customers in their transition to climate-neutral business behavior. For this purpose, the Sparkassen draw on the skills available in the Sparkassen Finance Group and engage in dialogue with civil society players. Sustainability management therefore includes targets and measures in the customer business, human resources, business operations, financing, and own investments as well as in local promotional activities.

DSIK's climate change mitigation

The work of DSIK is in line with the 2030 Agenda for Sustainable Development of the United Nations. The agenda's 17 goals provide a basis for achieving global economic progress while maintaining social justice and respecting the earth's ecological limitations. DSIK's projects currently contribute to achieve 12 Sustainable Development Goals.

DSIK promotes environmentally friendly mobility for its employees by providing free public transport for all employees. DSIK works to reduce flights in its business travel and prioritizes the use of public transport. DSIK chooses to procure sustainable and regional products whenever possible.

Aligning project work with climate goals

DSIK is actively committed to achieving the goals of the Paris Climate Agreement. Through its project work in its partner countries, DSIK works to support them on their path to better climate protection.

In its project work, DSIK sees itself as an active partner in the transition to a climate-friendly and sustainable economy. By leveraging the extensive know-how and expertise of the Sparkassen Finance Group, DSIK offers proven tools to manage Environmental, Social and Governance risks within financial institutions and their respective portfolios. Furthermore, DSIK fosters knowledge and implementation of sustainable finances practices for individual financial institutions as well as regulators.

DSIK's mission of financial inclusion is committed to climate risk management and protection against external shocks. Access to financial services strengthens the resilience and the capability of individuals and communities to adapt to climate change. Through financial education of vulnerable populations, DSIK contributes to the responsible management of financial resources to also address climate related risks.