



PRESS RELEASE
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10 years LuxFLAG - A Luxembourg success story in sustainable finance

LuxFLAG, the Luxembourg Finance Labelling Agency, celebrated its 10th anniversary yesterday at the European Investment Bank in Luxembourg. 130 delegates from the industry and society followed the invitation to mark a decade of supporting sustainable finance. Her Royal Highness the Grand Duchess of Luxembourg, Honorary President of LuxFLAG, Mr. Pierre Gramegna, Minister of Finance of Luxembourg, Mr. Ambroise Fayolle, Vice President of the European Investment Bank and Mr. Thomas Seale, Chairman of LuxFLAG addressed the audience on this special occasion.

Her Royal Highness the Grand Duchess, Honorary President of LuxFLAG, said: *"LuxFLAG is helping to make money available where there is a lack of it, permitting people to make decisions of their own, giving them independence. We must continue to be there for them"*.

Pierre Gramegna, Minister of Finance, said: *"The history of LuxFLAG began 10 years ago, with the launch of the first and unique Microfinance Label in the world. Today, LuxFLAG is on track to repeat this success story in the field of green and sustainable finance. The Ministry of Finance, the Ministry of Sustainable Development and Infrastructure and the Ministry of Foreign and European Affairs are actively supporting the LuxFLAG initiative in its mission to support sustainable finance. I would like to congratulate the whole team for 10 years of inspiring work, and ensure them of the government's continued support in the years to come."*

Ambroise Fayolle, Vice President of the European Investment Bank, said: *"As a Charter Member, we are proud to support this multi-stakeholder initiative which aims to promote the raising of capital for the responsible investment sector by awarding a recognizable label to investment funds. Going forward, further collaboration between EIB and LuxFLAG could be envisaged, especially as LuxFLAG is preparing to launch a green bond label. As the largest issuer of Green Bonds in the world, EIB remains keen to promote private sector financing of climate action projects."*

Thomas Seale, Chairman of LuxFLAG, expressed his gratitude to all parties involved in shaping LuxFLAG to what it has become. The Chairman reviewed LuxFLAG today and tomorrow: *"We have achieved a Luxembourg and European reputation as a serious and credible finance labelling agency. We want to spend the next decade building on our current base to become a reference, the Gold Standard, for responsible finance."*

LuxFLAG was created in 2006 as a public-private partnership initiative with the purpose to develop and bring transparency to the Microfinance industry by providing clarity to investors through the award of a recognizable label. To raise awareness, LuxFLAG took part in various Microfinance events including a State mission to Chile and Brazil organized by the Luxembourg Government in 2007. As the Microfinance Label reached recognition in markets worldwide, LuxFLAG extended its path in Sustainable and Responsible Investing with the introduction of the Environment Label in 2011. To further encourage transparency amongst cross-sectoral funds, LuxFLAG developed the first European ESG Label intended for funds incorporating Environment, Social, Governance criteria in 2014. The creation of the LuxFLAG Climate Finance Label in September 2016 set a further milestone in strengthening Sustainable Finance. LuxFLAG has issued 52 investment fund labels worth nearly 13 billion € assets under management from a variety of international asset managers based in more than 10 countries.



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About LuxFLAG

The LUXEMBOURG FINANCE LABELLING AGENCY (LuxFLAG) is an independent and international, non profit making, association created in Luxembourg in July 2006 by seven founding partners, ABBL, ALFI, ADA, the European Investment Bank, Luxembourg for Finance, the Luxembourg Stock Exchange and the Luxembourg Government who are the Charter members. The agency aims to promote the raising of capital for the Responsible Investment sector by awarding a recognisable label to investment vehicles.