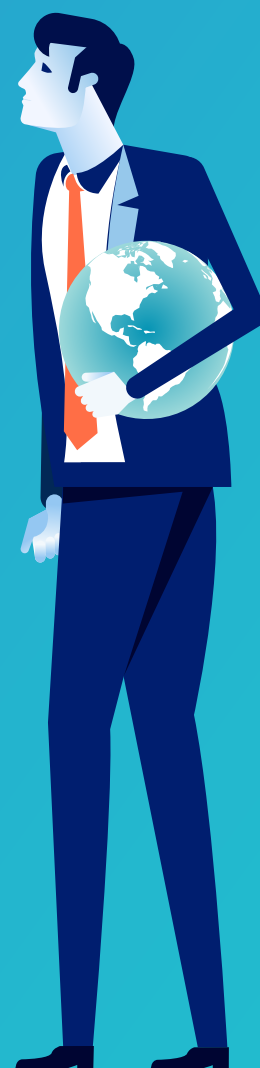


ABBL Materiality assessment report

April 2023



Association des Banques et Banquiers, Luxembourg
The Luxembourg Bankers' Association
Luxemburger Bankenvereinigung

Table of contents

1 Overview 3

2 Methodology 4

3 Results and analysis 6

4 How our materiality has evolved 8

5 Reporting on our material topics 10

6 Next steps 11

References 11

Glossary 12

About the ABBL 12

Appendix 1 13

 Complete list of sustainability-related topics considered13

Appendix 2 16

 Sustainability-related topics identified as relevant for the ABBL16

Appendix 3 19

 Materiality scores19

 Average importance scores per stakeholder group for each of the 14 themes20

 Follow-up questions to select external stakeholders21

1 Overview

Following the publication of the ABBL's 2021 Responsibility Report, our first corporate social responsibility (CSR) report referring to the standards of the Global Reporting Initiative (GRI) in 2022, we set out to renew its materiality matrix which serves as the basis to determine the relevant information to be disclosed. While our CSR report describes how we create value for our shareholders, our CSR materiality assessment analyses how the ABBL's activities impact society, the economy and the environment.

To do so, we consulted our members, employees and external partners – the very same stakeholder groups our CSR report addresses – to learn their views on the economic, social and environmental issues the ABBL impacts most through its activities. The result of this assessment allows us to better understand the expectations of our stakeholders, which in turn will help us adjust the information we provide through our CSR reporting process and finetune our CSR strategy in the coming years.

The next sections of this report present our methodology to determine the sustainability issues that are most material for the ABBL as an organisation and the findings of our assessment.

Why a CSR materiality assessment?

In finance, the concept of materiality refers to financial information whose omission or misstatement would likely influence the decisions of its users¹. Similarly in sustainability reporting, materiality refers to information on economic, social, governance and environmental issues which would likely influence the decisions of an organisation's stakeholders².

Materiality has become the cornerstone of any CSR strategy and communication. Assessing its material issues allows an organisation to understand how it impacts its environment and to take action accordingly. Our previous materiality assessment was conducted in 2017. Since then, the socio-economic, geopolitical and regulatory contexts have changed fundamentally. So have our stakeholders' expectations. At the ABBL, we recognised that re-assessing our material issues was now indispensable and set out to conduct this exercise using a more robust and transparent methodology. Going forward, we will keep improving our materiality process on a regular basis.

1 IFRS Foundation, "Definition of Material (Amendments to IAS 1 and IAS 8)."

2 NYU Stern, "Sustainability Materiality Matrices Explained."

2 Methodology

We based our methodology on KPMG’s guide to materiality assessment³, but we also took inspiration from the content of the ‘Sustainability Manager Club’ trainings provided by IMS and the INDR’s training programme on CSR.

Our first step was to. The ABBL’s CSR task force compiled an exhaustive list of sustainability-related topics from well recognised sources:

- GRI Standards 2021
- SASB Standards
 - Professional and commercial services
 - Software and IT services
- G4 NGO Sector Disclosures
- INDR ‘ESR’ Guide

The CSR task force then identified the themes that are relevant for the ABBL based on the descriptions provided by their respective standards, and taking due account of our structure, strategy, existing processes, and stakeholders. Out of the total 56 themes, 26 were assessed as relevant and were clustered into 14 categories by their similarities⁴.

The members of our CSR task force then evaluated the strategic importance of each of the 14 themes. To do so, they were asked to assign a numerical score between 1 and 4 based on the two following assessments:

- the impacts the ABBL has or may have on the issue through its activities and missions
- the impact of the issue on the ABBL’s strategic communication objective

The next step involved gathering feedback from our stakeholders on the identified issues. For this assessment, we used the perceptions of our internal stakeholders (i.e., our personnel and membership) as a proxy for the socio-economic impacts of our activities on the presented topics. To do so, we circulated an online survey among our three main stakeholder groups, namely our personnel, ABBL members and a representative sample of the external stakeholders we regularly engage with as part of our daily activities.

3. KPMG International, “Sustainable Insight: The Essentials of Materiality Assessment.”

4. The complete list of themes considered in our analysis and the frameworks they stem from are filed in

[Appendix 1](#).

Survey takers had a 'budget' of 37 points to distribute among the 14 themes based on their relative importance. To do so, responders were able to rate each theme on a scale of 1 to 4, where a value of 1 denoted a theme of little importance, while a value of 4 indicated the theme was crucial for the ABBL to address in its CSR strategy. Descriptions for each theme were also provided to clarify what they entail⁵. We included our contact information to allow responders to ask questions if something needed to be clarified.

We circulated our survey to our personnel as well as ABBL members through our Corporate Sustainability Working Group, which gathers CSR experts, Sustainability Officers and similar roles from our membership, and the ABBL Board of Directors. We presented the purpose and overall methodology of our materiality analysis to these groups before sharing our questionnaire.

The ABBL interacts with a number of partner organisations on a regular basis as part of its activities. These entities include regulators, policy makers, EU institutions, academia, professional associations and other business partners. To include our counterparts in our materiality assessment and obtain their views, we selected a representative sample of these external stakeholders to which we circulated our questionnaire. We also addressed the following optional questions to our external stakeholders which have expertise in sustainability, sustainable finance or corporate social responsibility:

- How may the ABBL best contribute to sustainable development, given its structure and activities?
- In your opinion, which environmental, social or governance aspect does the ABBL most impact on through its activities, whether positive or adverse?
- In your opinion, what priorities should the ABBL set itself in terms of sustainable development by 2030?
- Are you familiar with the ABBL's annual CSR reports published since 2021?

In total, 55 respondents participated to our survey:

- 21 staff members
- 23 ABBL members
- 11 external stakeholders

We gathered the results of our data collection to calculate a materiality score for each theme. In this step, we leveraged the methodology and scoring weights proposed by Hsu, Lee and Chao (2013).⁶ A materiality threshold of 2.5 was then applied to identify the ABBL's material topics. The results of our materiality assessment were presented to our Management board on 18 April 2023.

5. The descriptions of our material topics used in our survey are provided in Appendix 2.

6. Hsu, Lee, and Chao, "Materiality Analysis Model in Sustainability Reporting: A Case Study at Lite-On Technology Corporation."

3 Results and analysis

Area	Topic	Strategic impact	Importance to stakeholders	Materiality score	Priority
Governance	Sound and responsible governance	High	High	3.56	Material
Governance	Professional integrity	High	High	3.44	Material
Governance	Legal compliance	High	High	3.39	Material
Social	Advocacy and employer representation	High	Medium	3.09	Material
Social	Financial education	Medium	High	2.81	Material
Social	Cooperation and coordination with our partners	Medium	Medium	2.78	Material
Social	Personnel competence and engagement	Medium	Medium	2.71	Material
Social	Diversity, equity and inclusion	Medium	Medium	2.59	Material
Social	Responsible employment and recruitment	Medium	Medium	2.51	Material
Social	Health and safety at work	Medium	Medium	2.31	Secondary
Governance	IT and data security	Low	Medium	2.24	Secondary
Social	Societal commitment	Low	Low	2.12	Secondary
Environmental	Equipment environmental footprint	Low	Low	2.10	Secondary
Environmental	Responsible business travel	Low	Low	1.89	Secondary

The materiality table above provides clear insights on the topics that are most important to our stakeholders. The topics pertaining to our work as an industry association, namely ‘sound and responsible governance’, ‘legal compliance’ and ‘professional integrity’, clearly emerged as priorities for all stakeholder groups, closely followed by the ‘advocacy and employer representation’ topic. Our advocacy work is one of our most important responsibilities and our stakeholders expect the ABBL to uphold ethical standards to promote a responsible, stable and prosper financial system in its interactions with policymakers and lawmakers.

A second cluster consisting of social topics emerges as a group of moderately important topics to our stakeholders. Decent employment practices, competence, training and personnel engagement are essential to ensure the services provided by ABBL to its members achieve the highest professional standards. The remaining five topics did not reach the materiality threshold and are therefore considered as non-priority issues.

Top 5 topics per stakeholder groups ranked by average scores

Staff	ABBL Members	External stakeholders
1. Professional integrity	1. Responsible governance	1. Responsible governance
2. Compliance	2. Compliance	2. Professional integrity
3. Responsible governance	3. Advocacy	3. Compliance
4. Advocacy	4. Cooperation and coordination	4. Advocacy
5. Personnel competence	5. Financial education	5. Personnel competence

Our follow-up questions to sustainability experts confirm the ABBL’s key role in promoting sustainable development among its membership. In particular, our stakeholders stressed the importance of due diligence, a topic gaining significant traction in 2023, and suggested the ABBL should work on sector initiatives to help its members face the challenges related to due diligence. The feedback we received also included the need for the ABBL to emphasize the role of banks as facilitators of the sustainability transition and to raise awareness on sustainable financial products among retail investors (i.e., the general public).

4 How our materiality has evolved

Significant differences emerge with our existing materiality as we reworked our materiality process from the ground up. Several elements were merged into new categories, while other were removed as they were no longer deemed relevant with regards to the ABBL’s work. We have also introduced new topics that more closely aligned to our core activities, including our advocacy work, and cooperation and coordination with our partner organisations. Several topics of our previous materiality assessment remained relevant, though we have changed their labels to better align with the international standards we have referred to as part of our analysis. For instance, ‘Training and skill development’ changed to become ‘Personnel competence and engagement’, as it is found within the SASB standards.

2017		2022	
1	Compliance	1	Sound and responsible governance
2	Personal data (merged)	2	Professional integrity
3	Ethical behaviour (merged)	3	Legal compliance
4	Responsible employment and recruitment	4	Advocacy and employer representation
5	Quality member service (merged)	5	Financial education
6	Safety and security (merged)	6	Cooperation and coordination with our partners
7	Training and skill development	7	Personnel competence and engagement
8	Health and well-being (merged)	8	Diversity, equity and inclusion
9	Sound and responsible governance	9	Responsible employment and recruitment
10	Energy, water, waste	10	Health and safety at work
11	Responsible procurement (withdrawn)	11	IT and data security
12	Responsible finance initiatives (withdrawn)	12	Societal commitment
13	Responsible management of consumables (withdrawn)	13	Equipment environmental footprint
14	Financial education and inclusion actions	14	Responsible business travel
15	Responsible mobility		
16	Charitable actions (merged)		

Human rights and sustainable finance

Our core activities revolve around providing ABBL members with the services and the intelligence they require to navigate an increasingly complex and dynamic environment. Our procurement needs are therefore limited to general office supplies and catering for our professional events. As we do not manage a supply chain, we do not consider having a material impact on human rights through our daily operations. That is why we did not include it as a topic in our materiality matrix.

Nevertheless, our advisers work on promoting a sustainable and responsible banking system. For this reason, the ABBL signed the national pact “Business and Human rights” in July, 2022⁷. Thereby, we committed to apply the United Nations Guiding Principles on business and human rights throughout our organisation and promote the pact among our members⁸. Furthermore, due diligence and human rights are becoming increasingly important topics to ABBL members. Our “Corporate Sustainability” Working Group, which brings together CSR officers and similar roles from our membership, is now working on these issues as one of its priority subjects.

Similarly, sustainable finance as a material topic is no longer included in our assessment. Following the ABBL’s transformation project in 2019, a dedicated ‘Sustainability & Conduct’ department was created to support ABBL members. We also established a Sustainability Committee in 2020 gathering sustainability experts from our membership to oversee the work of several sustainable finance, ESG- and CSR-related working groups and task forces. With sustainable finance now deeply rooted in our work with ABBL members, our internal CSR task force deemed it was no longer relevant to include it as a materiality topic in our assessment.

7. Ministère des Affaires étrangères et européennes, “Pacte national Entreprises et droits de l’Homme.”

8. Read more about our human rights-related initiatives in [our dedicated report](#).

5 Reporting on our material topics

The materiality topics identified for the ABBL determine the disclosures we will include in our sustainability reporting going forward:

Rank	Material topic	GRI Disclosures	SASB Disclosures
1	Sound and responsible governance	GRI 2: General Disclosures 2021	
2	Professional integrity	GRI 205 Anti-corruption 2016	SV-PS-510a.1. Description of approach to ensuring professional integrity SV-PS-510a.2. Total amount of monetary losses as a result of legal proceedings
3	Legal compliance	GRI 2 General Disclosures 2021	
4	Advocacy and employer representation	G4 NGO Sector Supplement GRI 2: General Disclosures 2021 GRI 415: Public Policy 2016	
5	Financial education	GRI 413: Local Communities 2016	FN-CB-240a.4. Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers
6	Cooperation and coordination with our partners	G4 NGO Sector Supplement GRI 2: General Disclosures 2021	
7	Personnel competence and engagement	GRI 404: Training and Education 2016	SV-PS-330a.3. Employee engagement as a percentage
8	Diversity, equity and inclusion	GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016	SV-PS-330a.1. Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees
9	Responsible employment and recruitment	GRI 401: Employment 2016 GRI 402: Labor/Management Relations 2016	SV-PS-330a.2. (1) Voluntary and (2) involuntary turnover rate for employees

6 Next steps

The findings described in this report will be shared with the ABBL's personnel, its members and the stakeholders which have taken part in our survey for their feedback and review. Our new materiality assessment will also form the foundation of our next CSR strategy for the period 2024–2027. We will conduct new materiality assessments on a regular basis (at least every five years) to adequately reflect the latest changes in our stakeholders' expectations in the way we approach sustainability. Until then, we will continue engaging with them and maintain ongoing dialogues on sustainable development and sustainable finance.

References

- Hsu, Chia-Wei, Wen-Hao Lee, and Wei-Chung Chao. "Materiality Analysis Model in Sustainability Reporting: A Case Study at Lite-On Technology Corporation." *Journal of Cleaner Production* 57 (October 15, 2013): 142–51. <https://doi.org/10.1016/j.jclepro.2013.05.040>.
- IFRS Foundation, "Definition of Material (Amendments to IAS 1 and IAS 8)," *International Financial Reporting Standards*, October 2018, <https://www.ifrs.org/issued-standards/list-of-standards/materiality-practice-statement/>.
- Global Sustainability Standards Board, "GRI 3: Material Topics 2021," January 2021, <https://www.globalreporting.org/how-to-use-the-gri-standards/gri-standards-english-language/>.
- KPMG International, "Sustainable Insight: The Essentials of Materiality Assessment," October 2014, <https://assets.kpmg.com/content/dam/kpmg/pdf/2014/10/materiality-assessment.pdf>.
- Ministère des Affaires étrangères et européennes, "Pacte national Entreprises et droits de l'Homme," accessed February 24, 2023, <https://maee.gouvernement.lu/fr/directions-du-ministere/affaires-politiques/droits-de-l-homme/entreprises-droits-de-l-homme1/pacte-national-edh.html>.
- NYU Stern, "Sustainability Materiality Matrices Explained," May 2019, https://www.stern.nyu.edu/sites/default/files/assets/documents/NYUSternCSBSustainabilityMateriality_2019_0.pdf.

Glossary

CSR	Corporate Social Responsibility
GRI	Global Reporting Initiative
IMS	Inspiring More Sustainability
INDR	Institut national pour le développement durable et la responsabilité sociale des entreprises
SASB	Sustainability Accounting Standards Board

About the ABBL

The ABBL is the largest professional association in the financial sector, representing the majority of financial institutions as well as regulated financial intermediaries and other professionals in Luxembourg, including law firms, consultancies, auditors, market infrastructures, e-money and payment institutions. This makes us truly representative of the diversity of the Luxembourg financial centre, placing us in a unique position, able to give the entire sector a voice at both national and international level.

We provide our members with the intelligence, resources and services they need to operate in a dynamic financial market and in an increasingly complex regulatory environment. We facilitate an open platform to discuss key industry issues and to define common positions for the entire sector.

Appendix 1

Complete list of sustainability-related topics considered

Source	Area	Issue	Validation	Consolidated into
GRI 2016	Economic	Anti-corruption	Relevant	Professional integrity
GRI 2016	Economic	Economic performance	Not relevant	
GRI 2016	Economic	Procurement practices	Not relevant	
GRI 2019	Economic	Tax	Not relevant	
GRI 2016	Economic	Anti-competitive behaviour	Not relevant	
GRI 2016	Economic	Indirect economic impacts	Not relevant	
G4 2013 NGO	Economic	Ethical fundraising	Not relevant	
G4 2013 NGO	Economic	Resource allocation	Not relevant	
GRI 2016	Economic	Market presence	Not relevant	
SASB	Environment	Environmental Footprint of Hardware Infrastructure	Relevant	Equipment environmental footprint
ESR Guide	Environment	Transport optimisation	Relevant	Responsible business travel
GRI 2018	Environment	Water and effluents	Not relevant	
GRI 2016	Environment	Environmental compliance	Not relevant	
GRI 2016	Environment	Energy	Not relevant	
GRI 2016	Environment	Emissions	Not relevant	
GRI 2016	Environment	Biodiversity	Not relevant	
GRI 2016	Environment	Supplier environmental assessment	Not relevant	
GRI 2016	Environment	Materials	Not relevant	
GRI 2016	Environment	Effluents and waste	Not relevant	
GRI 2020	Environment	Waste	Not relevant	
SASB	Governance	Managing Systemic Risks from Technology Disruptions	Relevant	IT and data security
SASB	Governance	Data security	Relevant	IT and data security
SASB	Governance	Professional integrity	Relevant	Professional integrity
ESR Guide	Governance	Developing the company's strategy	Relevant	Sound and responsible governance
ESR Guide	Governance	Improving decision-making	Relevant	Sound and responsible governance

Source	Area	Issue	Validation	Consolidated into
ESR Guide	Governance	Improving the company's structure	Relevant	Sound and responsible governance
SASB	Governance	Intellectual property protection and competitive behaviour	Not relevant	
SASB	Governance	Data privacy and freedom of expression	Not relevant	
GRI 2018	Social	Occupational health and safety	Relevant	Health and safety at work
GRI 2016	Social	Local communities	Relevant	Societal commitment
ESR Guide	Social	Committing to society	Relevant	Societal commitment
GRI 2016	Social	Training and education	Relevant	Personnel competence and engagement
SASB	Social	Workforce diversity and engagement	Relevant	Personnel competence and engagement
GRI 2016	Social	Employment	Relevant	Responsible employment and recruitment
GRI 2016	Social	Labour-management relations	Relevant	Responsible employment and recruitment
SASB	Social	Recruiting and managing a global, diverse & skilled workforce	Relevant	Responsible employment and recruitment
GRI 2016	Social	Diversity and equal opportunity	Relevant	Diversity, equity and inclusion
G4 2013 NGO	Social	Gender and diversity	Relevant	Diversity, equity and inclusion
GRI 2016	Social	Non-discrimination	Relevant	Diversity, equity and inclusion
G4 2013 NGO	Social	Affected stakeholders engagement	Relevant	Cooperation and coordination with our partners
G4 2013 NGO	Social	Coordination	Relevant	Cooperation and coordination with our partners
GRI 2016	Social	Socioeconomic compliance	Relevant	Legal compliance
G4 2013 NGO	Social	Public awareness and advocacy	Relevant	Advocacy and employer representation
GRI 2016	Social	Freedom of association and collective bargaining	Relevant	Advocacy and employer representation
GRI 2016	Social	Public policy	Relevant	Advocacy and employer representation

Source	Area	Issue	Validation	Consolidated into
G4 2013 NGO	Social	Feedback, complaints and action	Not relevant	
GRI 2016	Social	Customer privacy	Not relevant	
G4 2013 NGO	Social	Monitoring, evaluation and learning	Not relevant	
GRI 2016	Social	Rights of indigenous people	Not relevant	
GRI 2016	Social	Child labour	Not relevant	
GRI 2016	Social	Customer health and safety	Not relevant	
GRI 2016	Social	Security practices	Not relevant	
GRI 2016	Social	Marketing and labelling	Not relevant	
GRI 2016	Social	Forced or compulsory labour	Not relevant	
GRI 2016	Social	Human rights assessment	Not relevant	
GRI 2016	Social	Supplier social assessment	Not relevant	

Appendix 2

Sustainability-related topics identified as relevant for the ABBL

- **Advocacy and employer representation**

The main mission of the ABBL is to represent its members' best interests to national and European policymakers, including in the negotiation of the Collective Bargaining Agreement for the banking sector. Our work with economic and political actors results in a responsibility to define common positions to a sustainable future for our industry.

- **Legal compliance**

The ABBL ensures a legal watch on behalf and for its members to keep abreast of developments and trends, and we deliver analyses and positions on a wide range of topics that are important to our industry. All the while, as an employer's association the ABBL is also subject to specific rules which it must comply with.

- **Cooperation and coordination with our partners**

Over time, the ABBL has built strong partnerships with various stakeholders such as the Chamber of Commerce and the Luxembourg Employers' Association (UEL), the CSSF, the House of Training and other industry association like ALFI or ACA to name a few. Cooperating and coordinating with our partners allows us to improve the effectiveness and impacts of our initiatives and projects, promotes learning between organisations and reduces unnecessary duplications of similar initiatives.

- **Responsible business travel**

Work-related trips and commuting represent one of the ABBL's main sources of GHG emissions. A responsible business travel policy includes measures to reduce such emissions, but also to mitigate other adverse impacts from business travel (e.g., potential accidents, increased work-related stress, etc.) and encourage the transition to sustainable mobility.

- **Diversity, equity and inclusion**

For both the ABBL and its members, human capital is the main source of value creation, knowledge, talent and technical skills. Workforce diversity and inclusion within all levels of the corporate ladder, as well as guaranteeing equal opportunities and fair treatment for all employees are key issues to attract and develop talent in our industry. The ABBL has a responsibility to foster better diversity, equity and inclusion practices, both within our own structure and our industry as a whole.

- **Personnel competence and engagement**

The ABBL relies on the knowledge and technical expertise of its personnel to fulfil its missions and priorities. To carry out their responsibilities and roles within the ABBL, our team members should feel valued and supported and be given the access to adequate training to keep abreast of the latest developments on the market.

- **Financial education**

The ABBL has long advocated for the better integration of finance in the curricula of young pupils in the public school system. The ABBL Foundation for Financial Education has been created to coordinate our actions and programs to foster financial education with the general public, such as the European Money Week, the Zuumer Academy or merit-based scholarships for Luxembourgish students pursuing a diploma in finance and economics.

- **Responsible employment and recruitment**

At the ABBL, our staff is the cornerstone of our success. To continuously offer services that meet the highest professional standards, our employees must be treated fairly and responsibly throughout their career in our association. Remuneration schemes based on the collective bargaining agreement, as well as non-discriminatory recruitment practices and adequate career guidance are essential for the engagement of our personnel.

- **Environmental footprint**

The ABBL seeks to reduce to reduce the environmental impacts of its operations. As lessees of our offices, we have little manoeuvrability regarding the footprint of our premises. However, we acknowledge our responsibility to reduce the impact of our office equipment, including our own servers and other IT hardware. Switching to more efficient equipment allows use to minimise unnecessary energy consumption.

- **Societal commitment (philanthropy)**

The ABBL has for a long time initiated and participated to philanthropic actions. Such initiatives may take the form of financial or material donations to charitable causes (e.g., the Luxembourg Red-Cross or Caritas) and/or the active engagement of our personnel (e.g., the Relay for Life organised by the Cancer Foundation).

- **Sound and responsible governance**

The ABBL is a non-profit association, made up of member organisations from across the financial sector. Ensuring an efficient, transparent, and accountable governance structure that is free of any conflict of interest is therefore a prerequisite for the ABBL to build lasting relationships with its members and its stakeholders while carrying out its missions and priorities.

- **Professional integrity**

Fulfilling the ABBL's purpose requires building long-term relationships based on trust and loyalty with our members. For this reason, our advisers strive to provide services that satisfy the highest professional standards. Appropriate steps and policies to ensure professional integrity (e.g., detecting and preventing conflicts of interests or business ethics violations) therefore strengthen our association's license to operate and help attract and retain members.

- **Health and safety at work**

As an employer, the ABBL has a responsibility to ensure healthy and safe work conditions and to prevent and identify potential hazards leading to work-related illnesses and injuries. We are a founding member of the Occupational Health Association for the Financial Sector (ASTF), with whom we coordinate healthcare services and health promotion services for our employees, while respecting their right to privacy.

- **IT and data security**

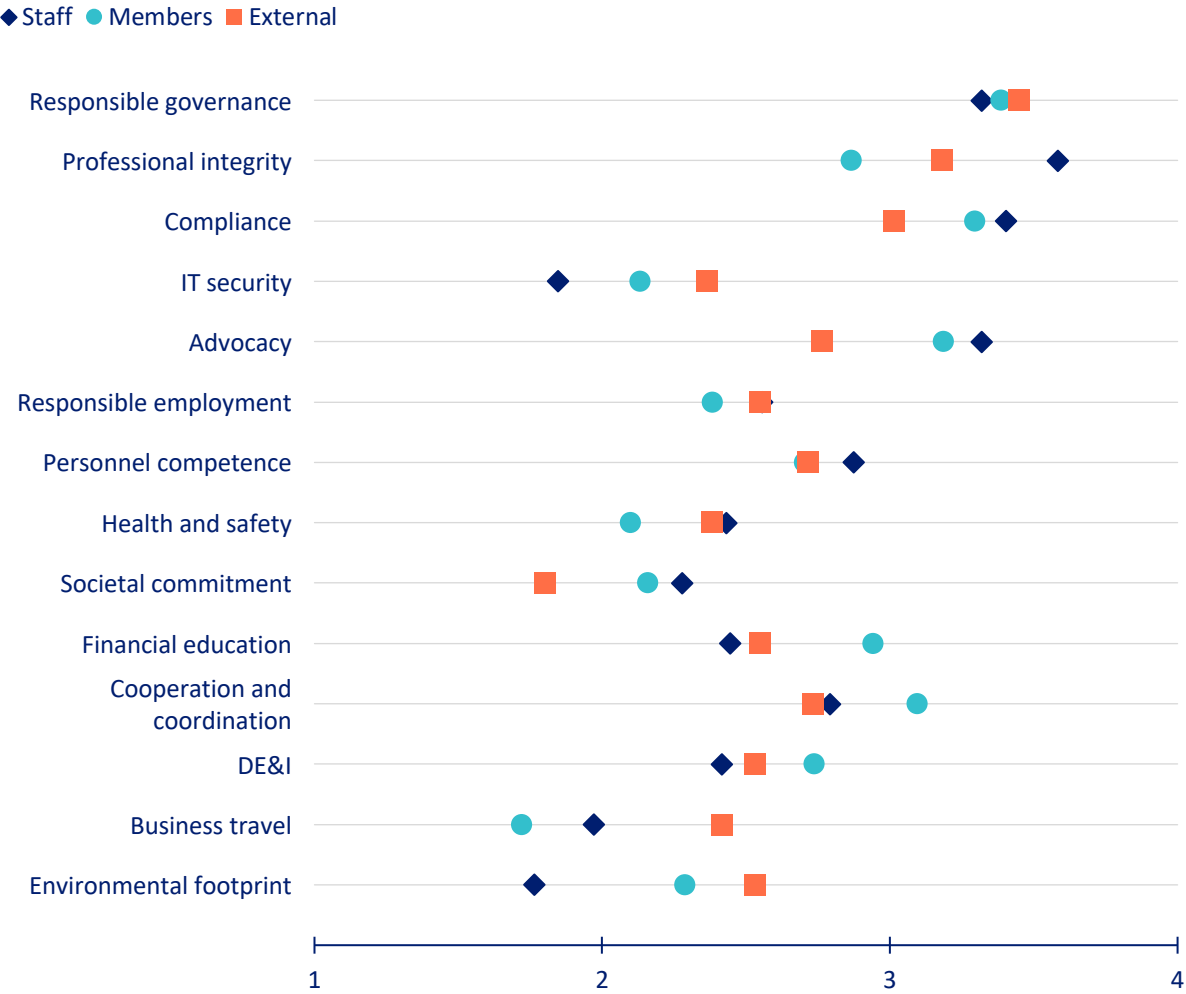
The ABBL offers additional IT services to some of its peers with whom it shares the House of Finance building. The custody of their data, as well as the safekeeping of our own, requires adequate measures to mitigate the risks of potential data breaches and to prevent, detect and remediate IT security threats.

Appendix 3

Materiality scores

ã	Strategic impact (0.22)	Detection score (0.708)	Occurrence score (0.071)	Materiality score	Rank
Sound and responsible governance	4.00	3.39	4.00	3.56	1
Professional integrity	4.00	3.21	4.00	3.44	2
Legal compliance	3.71	3.24	4.00	3.39	3
IT and data security	2.71	2.12	2.00	2.24	11
Advocacy and employer representation	3.14	3.09	3.00	3.09	4
Responsible employment and recruitment	2.71	2.50	2.00	2.51	9
Personnel competence and engagement	2.43	2.77	3.00	2.71	7
Health and safety at work	2.43	2.30	2.00	2.31	10
Societal commitment	2.29	2.08	2.00	2.12	12
Financial education	3.29	2.65	3.00	2.81	5
Cooperation and coordination with our partners	2.43	2.87	3.00	2.78	6
Diversity, equity and inclusion	2.57	2.56	3.00	2.59	8
Responsible business travel	1.71	2.04	1.00	1.89	14
Equipment environmental footprint	1.86	2.19	2.00	2.10	13

Average importance scores per stakeholder group for each of the 14 themes



Follow-up questions to select external stakeholders

How may the ABBL best contribute to sustainable development, given its structure and activities?

- Leverage international CSR frameworks, such as the Sustainable Development Goals, GRI, Business Impact Analysis or B Corp, to drive its activities
- Support the financial sector in its sustainability transition
- Keep ABBL members informed of the latest trends, risks, opportunities and regulations in the field of sustainable finance
- Co-develop and promote training programmes on sustainable development
- Explore ways to innovate the sector and foster new tools to better contribute to sustainable development
- Take due account of ABBL members' ambitions regarding due diligence and launch work initiatives on issues related to due diligence
- Collaborate with the future 'House of Sustainability' to support ABBL members facing challenges related to due diligence

In your opinion, what priorities should the ABBL set itself in terms of sustainable development by 2030?

- Organise events and programmes on sustainable development to raise awareness among executives
- Emphasise the role banks play in the sustainability transition as powerful agents of change
- Promote the science-based targets and net zero objectives in the financial sector
- Promote the social aspects of sustainable development
- Enhance the financial sector's attractiveness for ethical banks that are not present on the Luxembourg market yet
- Raise awareness on sustainable finance products and solutions among retail investors
- Maintain dialogues with financial actors and share their feedback on the current shortcomings of the legal framework on sustainable finance with policy makers

In your opinion, which environmental, social or governance aspect does the ABBL have most impact on through its activities, whether positive or adverse?

- Raising awareness on banks' environment and social impacts
- Business ethics, anti-corruption practices and transparent governance

Contact

Thomas Collin
Officer – CSR / Sustainability

Sustainability & Conduct Department
Tel.: +352 46 36 60-416
Email: csr@abbl.lu

ABBL a.s.b.l.

12, rue Erasme
L-1468 Luxembourg
P.O. Box 13, L-2010 Luxembourg

Tel.: (+352) 46 36 60-1
mail@abbl.lu
www.abbl.lu

R.C.S. Luxembourg: F352
EU Transparency register : 3505006282-58