



**M. Ambroise Fayolle,
Vice President**

LuxFLAG 10 Year Anniversary

Luxembourg, 22 November 2016

(To be checked against delivery)

Your Royal Highness,

Minister Gramegna,

Minister Dieschbourg,

Mr Seale, (Chairman of LuxFLAG),

Distinguished guests,

Ladies and gentlemen,

It gives me great pleasure to welcome you to the European Investment Bank on the occasion of the **LuxFLAG 10 Year Anniversary**.

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.

As of today, **LuxFLAG label was awarded to 52 investment funds** worth nearly EUR 13 billion from a variety of international asset managers based in more than 10 countries.

I am very pleased to note that EIB supported 9 microfinance funds, 2 environmental funds and 1 ESG fund labelled by LuxFLAG. The number is likely to increase in the future. (For example, we signed a EUR 5 million contribution to **Luxembourg Microfinance and Development Fund** last Thursday, coinciding with the European Microfinance Award Ceremony (organized by e-MFP and InFiNe and hosted at the EIB on 17 November).

EIB is also supporting LuxFLAG's operations through its staff who are contributing their time and expertise in their capacity as members of LuxFLAG's Board and Eligibility Committees.

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.

I am also pleased to note that **Luxembourg Stock Exchange**, our major partner in the green bond initiative, is also a Charter member of LuxFLAG. In fact, only by working closely with our partners, both public sector, private sector and civil society, can we realise our goals both in climate actions, but also in meeting **Sustainable Development Goals (SDGs)**, including poverty reduction, education, gender equality, clean water and sanitation, decent work and economic growth, among others.

By increasing transparency, **LuxFLAG is acting as a credible platform** for building partnerships and mobilizing resources. It is also very complementary to other initiatives, including the recently (20 October 2016) launched the **Luxembourg-EIB Climate Finance Platform** aiming to mobilise investments for projects with a strong impact in the fight against climate change. The platform will contribute to the implementation of the Paris Agreement and is a tangible step towards compliance with both Luxembourg's international commitments and the EIB's Climate Strategy.

I believe there are also significant synergies between LuxFlag and other flagship EIB initiatives aiming to mobilize private financing, for example, with the **European Fund for Strategic Investments (EFSI)**.

Before I hand over to the Chairman of LuxFLAG (our evening's Master of Ceremony), I would like to acknowledge the important role of **Charter Members and Associate Members** in helping LuxFLAG to reach its meaningful 10 year anniversary. For the last 10 years, Members worked hand in hand with **LuxFLAG's staff** to ensure that this initiative remains relevant and that it finds its place in the fast changing world of finance. I wish you all *une bonne continuation* and many more years of successful work together!

Merci beaucoup pour votre attention!