Federal Ministry
Agriculture and Forestry, Climate
and Environmental Protection,
Regions and Water Management
Republic of Austria

ENVIRONMENT AGENCY AUSTRIA

GREEN FINANCE ALLIANCE

Green Finance Alliance

Together towards climate neutrality

November 2026

Legal notice

The Austrian Federal Ministry of Agriculture and Forestry, Climate and Environmental Protection, Regions and Water Management (BMLUK) and Environment Agency Austria, tasked with coordination by the BMLUK, will not provide any financing services or associated advisory services and will not conduct any due diligence assessments under the Austrian Green Finance Alliance. Documents from the Green Finance Alliance shall not be construed as offers or recommendations for financial products or financial instruments. Despite being prepared with the greatest possible care, no guarantee is provided regarding the information in this publication, and any liability of the publisher and authors is expressly precluded. Any legal information provided is solely the non-binding opinion of the authors and does not constitute legal advice to third parties. Similarly, no liability is assumed for any links to external websites over whose content the authors have no influence.

The Green Finance Alliance

The Green Finance Alliance (GFA) is a voluntary climate protection initiative launched by the Federal Ministry for Climate and Environmental Protection (BMLUK) to promote a more sustainable financial market. It is geared towards financial companies headquartered in Austria.

GFA members are committed to transitioning their core business portfolios towards climate neutrality by 2050.

GFA members are accompanied step by step through their transformation by a professional team of experts.

Step by step towards climate neutrality in the core business

In order to achieve long-term climate neutrality, targets must be defined and measures put in place today. The GFA guides and supports its members in advancing the transition path step by step. This is based on a science-based list of criteria, which is implemented by the members and regularly monitored by the GFA Coordinating Office.

One long-term target

GHG neutrality 2050: Emissions attributable to the portfolios are continuously reduced.

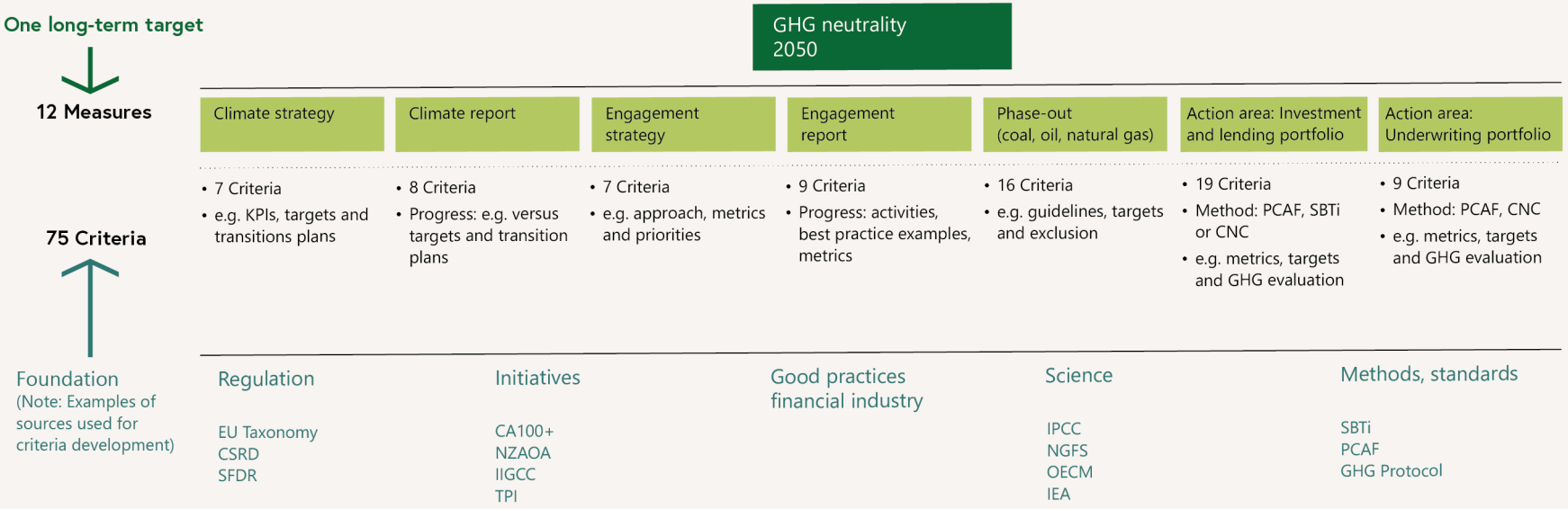
Short- and medium term steps are taken to reach the long-term target:

Expanding **green activities** in the core business, with the aim of encouraging positive impact and mobilising capital to fund climate targets.

Promoting **climate governance** and mainstreaming in all relevant areas of business.

Managing **climate risks** and encouraging resilience.

Core business: From one long-term target to concrete criteria



- Over 70 criteria, which must be implemented by GFA members, provide clear guidance for their climate path.
- The members are supported in this by a team of experts at the GFA Coordinating Office.

Phase-out of fossil fuels

Short-term criterion for new business:

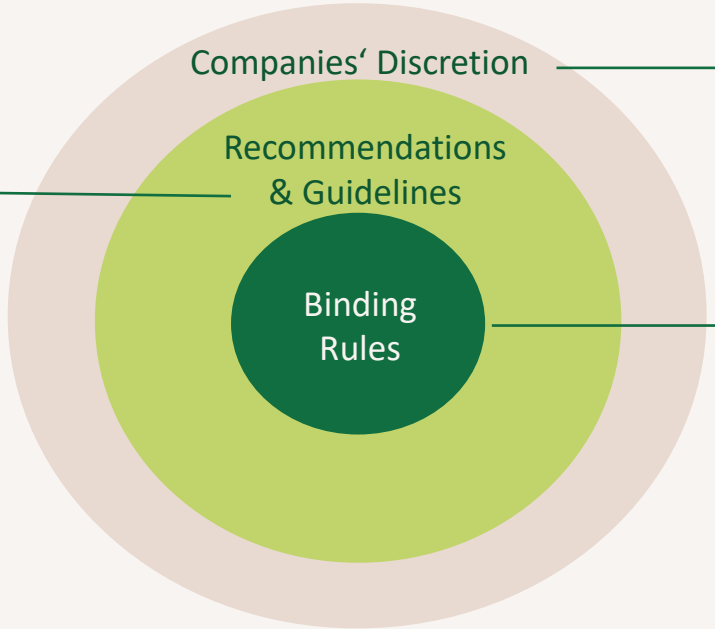
- New investments may be untertaken in fossil fuel companies if they commit to the Paris Agreement. Relevant climate scenarios (e.g. IPCC, IEA) clearly state that there must be no expansion of fossil fuel infrastructure (coal, oil and natural gas).
- The GFA collects information so that financial companies can actively support fossil fuel companies in their transition.
  - For example, by means of the GFA guidelines for supporting the transition of oil companies in the downstream sector (decarbonisation of road transport), GFA members can actively engage with affected companies and build up technical expertise.

Long-term targets for the existing portfolio:

- Phase-out of coal and oil by 2030 at the latest and of natural gas by 2035.
- Portfolio positions may only pursue fossil fuel activities if they are on a clear decarbonisation path and communicate this publicly.

Obligation – Orientation – Own Discretion

- Handbook and Guidelines
- Orientation with methodological questions
- Support for criteria-fulfillment



- Implementation customised to the members‘ business & portfolio structure

- Handbook incl. list of criteria
- Yearly monitoring of criteria-fulfillment
- Publication of progress report
- „Comply or explain“ approach

Added value of a GFA membership



Supporting transition

Know-how building for the transition through guidelines, GFA academy, webinars, etc.

Taking advantage of opportunities

Opening up and tapping new areas of business

Managing portfolio risks

Reducing effects of physical and transition risks on core business

Facilitating guidance

Knowledge building and dialogue for implementation of regulatory requirements

Strengthening trust

Positioning as a pioneer in green finance

Added value of GFA membership

Concrete answers to challenging questions

How can I create an effective and targeted transition plan despite limited internal resources?

How can I shape the dialogue with my customers and successfully master the transition with them together?



What measures can I take to identify and manage climate risks?

Which methods and standards should I use from the wide range of tools available?

Which metrics and targets should I use to manage my climate ambitions?

Added value of GFA membership

Professional transition support and guidance for members

Shaping transition together

Deep-dive webinars

Practice-oriented capacity building through regular webinars with experts.

Interactive workshops

Full-day sessions designed to share specialised knowledge and present current developments in the field of green finance.

GFA Academy

Scaling climate-related knowledge through customised event formats among GFA members.

Rail shows

Annual on-site visits to members for discussions with the board, specialist teams, etc.

Working groups

Interactive formats for addressing specific, practical barriers to transition.

Helpdesk

Professional bilateral support by green finance experts of the GFA Coordinating Office (Environment Agency Austria).

Numerous exchange formats tailored to financial companies' needs to support the development and implementation of their climate strategy.

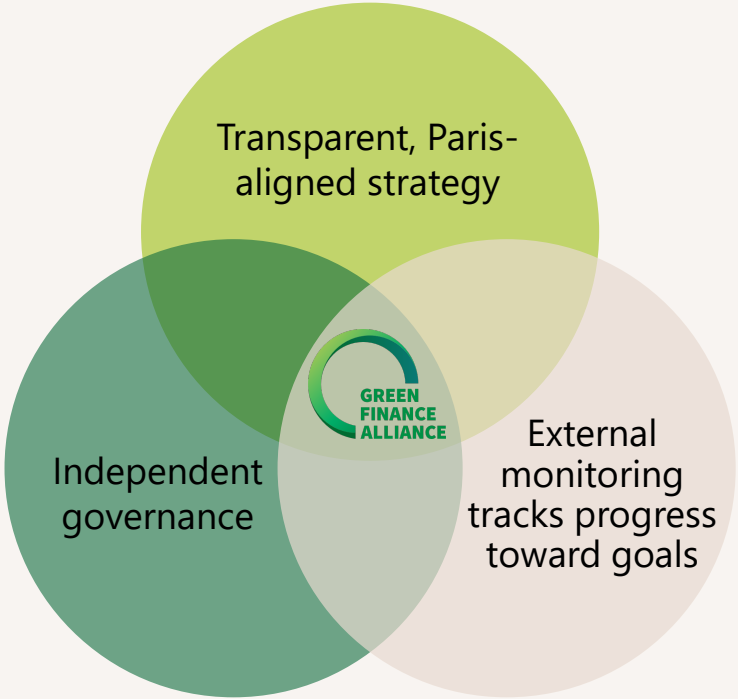
Added value of GFA membership

Membership fosters trust and credibility

An increasing number of customers and business partners questions the credibility of sustainability-related information and self-presentations of financial companies.

Transparent progress:

- Based on the GFA criteria, members develop a comprehensive climate strategy with realistic short- and medium-term priorities.
- Members publish their progress in annual reports.
- Implementation of the GFA criteria is reviewed annually by a body independent of the members (see GFA Governance Structure) and published in the progress report.



Good to know ...

Leeway in the GFA reporting obligations

The topics covered in the publications are pre-defined. However, members are free to decide on the format, for example in the case of the climate report.

No "double reporting"

If elements needed by the GFA reporting obligations are already included in existing publications of the financial company, no double reporting is required.

Streamlined, regular monitoring

Use of a standardised, time-efficient questionnaire to determine whether criteria have been met.

„Comply or explain“ approach

Consideration of individual challenges and/or limitations for meeting criteria (methodological restrictions, legal obligations, etc.)

No regulatory reporting

No regulatory consequences.

Independent assessment body

Progress toward achieving the target is reviewed through annual monitoring of compliance with the criteria, based on a governance structure that is independent of the member.

Member-independent governance

The governance structure of the Green Finance Alliance



Federal Ministry Finance

Federal Ministry Agriculture and Forestry, Climate and Environmental Protection, Regions and Water Management Republic of Austria

GFA membership dues

By paying membership dues, GFA members provide financial support to cover a portion of the costs incurred.

Membership fees are graded according to total assets (banks) or invested assets (insurance companies, pension funds, corporate provision funds, investment fund management companies) and amount to (p.a.):

- EUR 1,588 for financial companies: < EUR 1 bn
- EUR 4,924 for financial companies: EUR 1 bn and < EUR 5 bn
- EUR 7,388 for financial companies: EUR 5 bn to 30 bn
- EUR 11,081 for financial companies: > EUR 30 bn

Note: The indicated amounts for membership dues apply to the membership year 2026/27.

Five steps to become a member

- **Step 1: Build up your knowledge** – find out more about the contents of our Handbook (in German only) and the list of criteria it contains. An Executive Summary in English is also available. Also read our latest progress report.
- **Step 2: Assess resources needed** – Determine and plan the financial and human resources required for membership. We recommend internal coordination with relevant departments (e.g. sales, risk management, controlling).
- **Step 3: Request application documents** – Please email us to request the application documents (application form and NDA): gf-alliance@umweltbundesamt.at
- **Step 4: Fill out and submit the application documents.** The GFA Steering Committee will decide on admission. Good to know: Whether or how sustainable the financial company already is will not be reviewed. The decision will be based on the completeness of the submitted documents and fulfilment of the membership requirements. The evaluation usually takes between two and four weeks.
- **Step 5: Sign membership documents** – Following a positive decision by the Steering Committee, the membership documents are signed: the membership agreement and the commitment letter must be signed by the chief executive officer (CEO).

What do I need to know about the membership agreement?

After a successful application the membership contract and the commitment letter are signed:

- Contracting parties: BMLUK and financial company
- Term of contract: 2030
- Key obligations of the GFA member:
  - Compliance with requirements of the commitment letter (especially compliance with the list of criteria in line with defined deadlines)
  - Payment of the annual membership dues
  - Not engaging in any conduct that harms the reputation of the GFA

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Information on green finance activities:
bmluk.gv.at/en/green-finance-alliance

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Environment Agency Austria | Green Finance



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