

Green Finance Alliance

Together towards climate neutrality

January 2026

Legal notice

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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.

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

Managing **climate risks** and encouraging resilience.

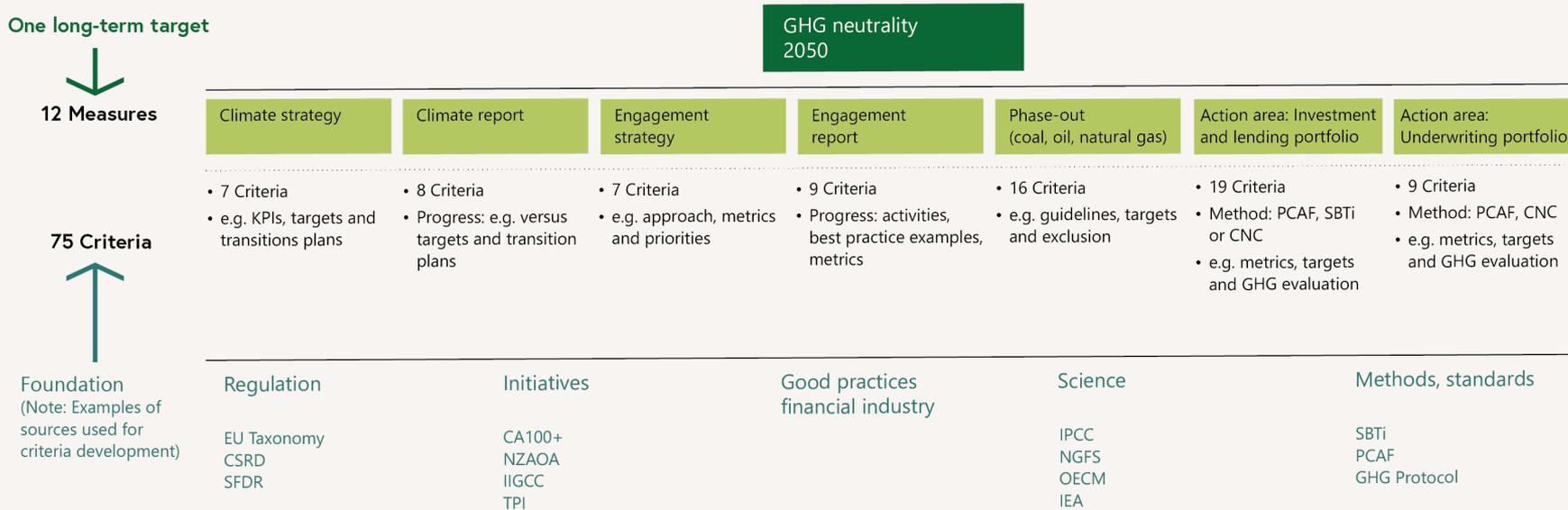
Promoting **climate governance** and mainstreaming in all relevant areas of business.

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

One long-term target

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

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:

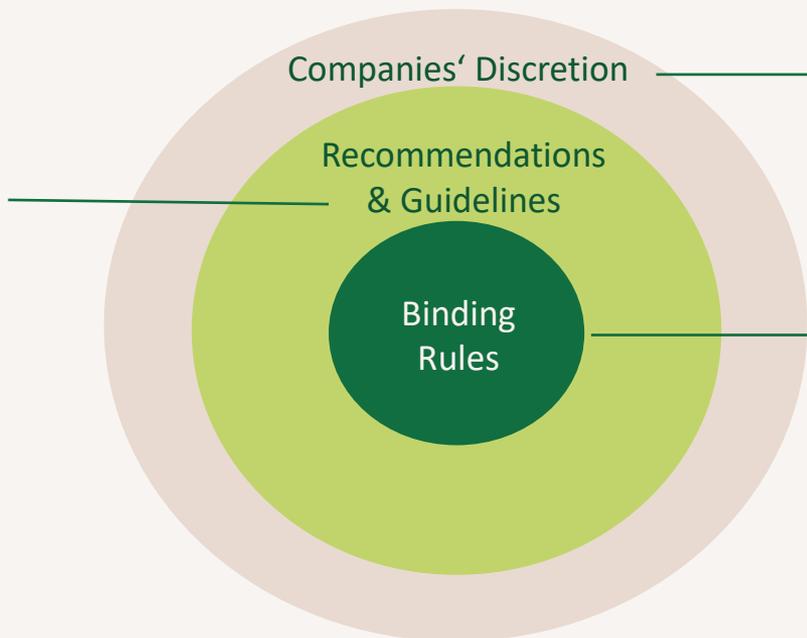
- New investments may be undertaken in fossil fuel companies if they commit to the Paris Agreement. Relevant climate scenarios (e.g. IPCC, IEA) clearly state that there must be no expansion of fossil fuel infrastructure (coal, oil and natural gas).
- The GFA collects information so that financial companies 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.
- The GFA is a voluntary initiative and relies on the voluntary commitment of its members. As it is not always possible to implement all criteria in full and on time, the GFA provides a 'comply or explain' approach in justifiable cases.

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

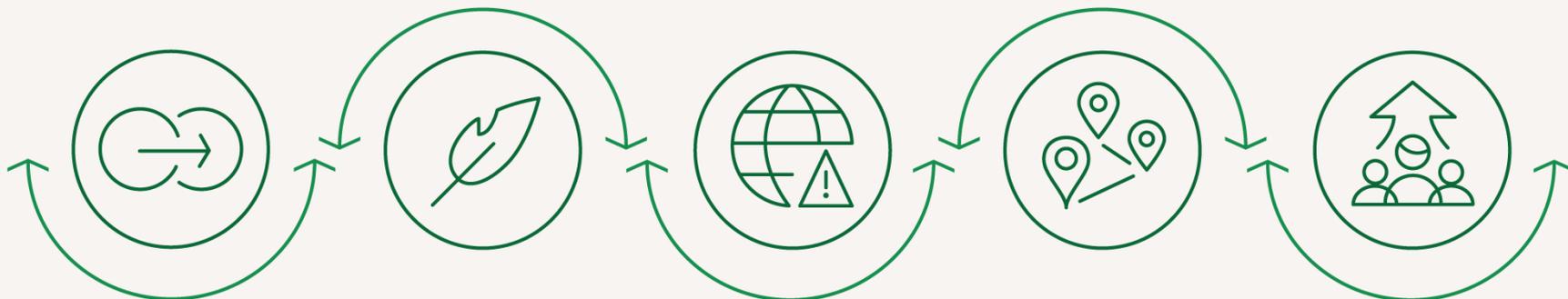
- Handbook and Guidelines
- Orientation with methodological questions
- Support for criteria-fulfillment



- Implementation customised to the members' business & portfolio structure

- Handbook incl. list of criteria
- Regular 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?



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

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

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

Added value of GFA membership

Professional transition support and guidance for members

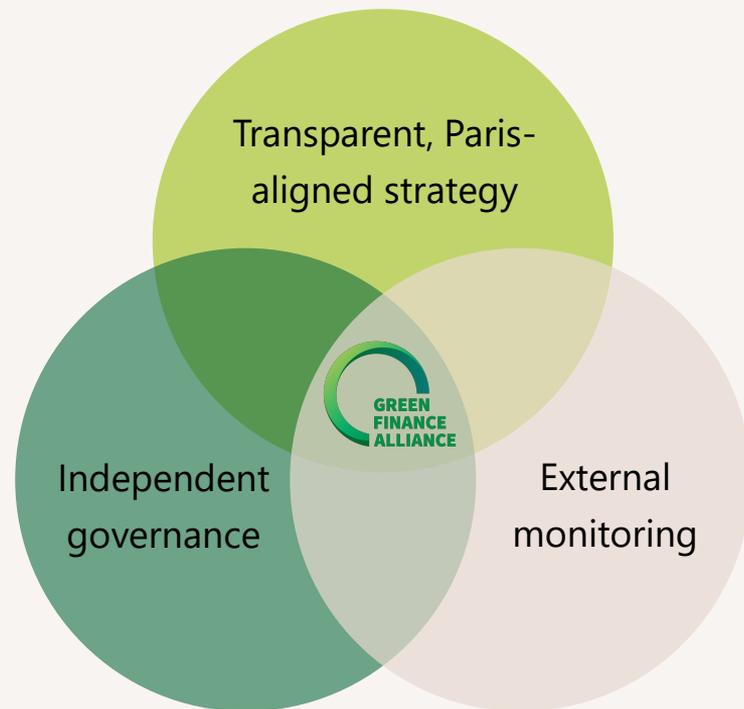


Numerous exchange formats tailored to financial companies' needs support the development and implementation of their climate strategy.

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.
- The membership in the GFA contributes to building trust and increase credibility through its monitoring process and member-independent governance.
- With the support of the GFA, the members develop a Paris-aligned sustainability strategy. The strategy and its content are communicated transparently.



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

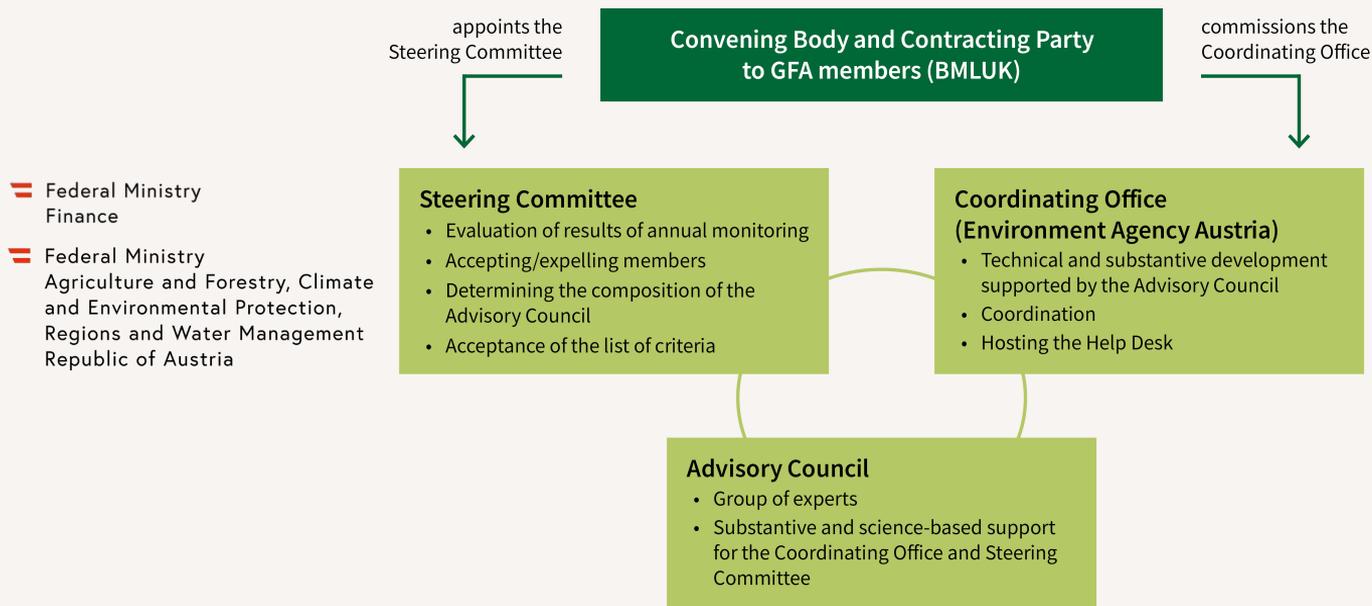
Consideration of individual challenges and/or limitations for meeting criteria (methodological restrictions, legal obligations, etc.)

No regulatory reporting

No regulatory consequences.

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 1,531 for financial companies: < EUR 1 bn
- EUR 4,747 for financial companies: EUR 1 bn and < EUR 5 bn
- EUR 7,122 for financial companies: EUR 5 bn to 30 bn
- EUR 10,682 for financial companies: > EUR 30 bn

Note: The indicated amounts for membership dues apply to the membership year 2025/26.

Five steps to get 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 [2025 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

Strategic Management

Federal Ministry of Agriculture and Forestry, Climate and Environmental Protection, Regions and Water Management | Directorate VI/3 – Green Finance and Environmental Economy



Andreas Rajchl
Head Directorate VI/3

andreas.rajchl@bmluk.gv.at



Caroline Vogl-Lang
Directorate VI/3

caroline.vogl-lang@bmluk.gv.at



Mabel Reitbauer
Directorate VI/3

maria.reitbauer@bmluk.gv.at

Requests on the Green Finance Alliance:

greenfinance@bmluk.gv.at

Information on green finance activities:

bmluk.gv.at/en/green-finance-alliance

Coordinating Office

Environment Agency Austria | Green Finance



Pedram Payami
Green Finance Team

pedram.payami@umweltbundesamt.at



Nina Meyer
Green Finance Team

nina.meyer@umweltbundesamt.at



Paul-Simon Glade
Green Finance Team

paul-simon.glade@umweltbundesamt.at



Stephan Li
Green Finance Team

stephan.li@umweltbundesamt.at

Requests on the Green Finance Alliance:

gf-alliance@umweltbundesamt.at

Green Finance Alliance publications:

umweltbundesamt.at/en/green-finance-alliance/publications