



Press release

SACE joins the Partnership for Carbon Accounting Financials

- **SACE joins the other 400+ financial institutions that adhered to the international standard for calculating the greenhouse gas emissions generated by their portfolios, with a view to increasing transparency on climate-related issues**

Rome, November 22nd 2023 – SACE adheres to the **Partnership for Carbon Accounting Financials (PCAF)**, a global initiative between financial institutions aimed to provide a common methodology for assessing and disclosing the greenhouse gas emissions generated by the transactions in their portfolio. SACE becomes one of the 400+ financial institutions from all over the world that adhered to this initiative, representing one of the first institutions within the Italian landscape as well as one of the first ECAs at the international level.

For the past two years, SACE has been measuring the emissions generated by its portfolio, taking inspiration from the PCAF methodology. The first result of this exercise has been published within the 2022 Non-Financial Statement and currently SACE is finalizing the assessment of the climate impact of the transactions relevant to last year's portfolio. With the PCAF membership, SACE will have the opportunity to fine-tune the calculation of its carbon footprint thanks to the access to sectoral databases, to technical assistance services and through sharing best practices with the other members.

The initiative falls within the framework of SACE's industrial plan (INSIEME 2025), which identifies sustainability as the founding principle of the Group's activity, by introducing impact assessments and measurements in all business decisions and processes, and by supporting the acceleration of the sustainable development of businesses with all its products.

*"The membership to the Partnership for Carbon Accounting Financials perfectly aligns with the roadmap we have outlined in our industrial plan", comments **Antonella Gentili Head of Economic and Environmental Analysis at SACE**. "Thanks to this initiative, we at SACE Group are adding a strategic component to our commitment to the sustainability of our business and towards an increasing transparency on the climate impact of our activity".*

About SACE

SACE is Italy's Export Credit Agency and insurance & finance group controlled directly by the Ministry of the Economy and Finance, specialized in supporting businesses and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system, through its financial guarantees, to facilitate companies' access to credit, support liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. The Group is present worldwide with 13 offices in target countries for Made in Italy which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of Euro 164 billion, SACE, together with all its subsidiaries - SACE FCT, which operates in the factoring sector, SACE BT, specialized in credit, surety bonds and insuring against damage to property, and SACE SRV, specialized in data

collection and information asset management - serves over 40 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

Contatti per i media

SACE | Ufficio Stampa
ufficiostampa@sace.it
[Media gallery](#)

About the Partnership for Carbon Accounting Financials (PCAF)

The **Partnership for Carbon Accounting Financials (PCAF)** is a global partnership of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments.

The harmonized accounting approach provides financial institutions with the starting point required to set science-based targets and align their portfolio with the Paris Climate Agreement. PCAF enables transparency and accountability and has developed an open-source global GHG accounting standard for financial institutions, the [Global GHG Accounting and Reporting Standard for the Financial Industry](#). For more information see <https://carbonaccountingfinancials.com/>

