
Risk of your banks relationship with ArcelorMittal

Huebner, Tobias [REDACTED]
To: "julia@banktrack.org" <julia@banktrack.org>

3 July 2024 at 13:31

Dear Julia,

Thank you for your email regarding ArcelorMittal and its responsibilities to respect human rights as outlined in the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights.

As a global bank, Commerzbank has already taken sustainability into account in its core business for several years. We have been integrating environmental and social aspects primarily through ecological and social minimum standards and corresponding exclusionary criteria in our written framework. The bank has a clear stance on controversial sectors such as mining. In our "[ESG framework](#)", you will find a detailed description on how we manage environmental and social risks in particularly critical sectors. In addition, as a signatory to the UN Global Compact (in 2006), we are committed to upholding and promoting fundamental human rights, protection of indigenous peoples, ensuring fair working conditions, combating corruption and protecting the environment.

In principle, sustainability is a strategic goal of Commerzbank. To achieve this goal, we support our clients in their transformation toward sustainability. This also includes clients who may currently still have a certain transformation path to cover. We are convinced that transformation can only succeed if the financial and real economy work hand in hand.

Please understand that we cannot make any statements about actual or possible individual client relationships.

Kind regards,

Tobias

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