

## Award-winning: VP Bank presents the Best Paper Award

Vaduz, 2 October 2020

### **At the "Sustainable Finance Workshop" of the University of Liechtenstein, the VP Bank Best Paper Award 2020 was presented.**

On October 1, 2020, the Institute of Finance at the University of Liechtenstein organized a workshop on "Sustainable Finance" for the fourth time, where international researchers were able to submit their papers on the topic of sustainable finance. Together with representatives of VP Bank, the findings of the nine best papers submitted were presented and discussed yesterday. The workshop took place as a webinar.

The "VP Bank Best Paper Award" went to a study entitled "Aggregate Confusion: The Divergence of ESG Ratings", written by Florian Berg, Julian F. Kölbel and Roberto Rigobon (MIT Sloan School of Management and University of Zurich). The paper deals with the problem of ESG ratings by different providers, which lead to different results in the evaluation due to a lack of clear definitions. It was investigated what the different results are based on.

With "Investing for Change", VP Bank is pursuing a consistent strategy in the area of sustainable investment. Bernd Hartmann, Chief Strategist of VP Bank, sees the award-winning work as confirmation of VP Bank's sustainability approach: "We do not use any standard ESG ratings, but instead continually address the question of which sustainability aspects are particularly relevant in order to identify opportunities and risks. The findings of the award-winning work reinforce our decision to develop our own benchmark for sustainable investments in the form of the VP Bank Sustainability Score".

"I am honored that our work is perceived as interesting and helpful for the practice", said Julian Kölbel at the webinar after the award, which includes a prize money of CHF 2,000.-. VP Bank congratulates the authors on this award.

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**Agenda**

Media and analyst conference - 2020 annual results	9 March 2021
2021 annual general meeting	30 April 2021
Round table - 2021 semi-annual results	17 August 2021

**Facts and figures of VP Bank Group**

VP Bank AG was founded in 1956 and, with its 979 employees (908 in full-time equivalents) as of the middle of 2020, ranks amongst the largest banks in Liechtenstein. Today, VP Bank is present with offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong and Road Town (British Virgin Islands). VP Bank Group offers tailor-made asset management and investment advisory services to private clients and financial intermediaries. As of 30 June 2020, client assets under management of VP Bank Group amounted to CHF 45.6 billion. VP Bank is listed on the SIX Swiss Exchange and has received an "A" rating from Standard & Poor's.