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Barclays Memo Reveals ‘Talking Points’ as US Banks Leave Climate Alliance.

- **UK lender remains as member of NZBA banking alliance**
- **Biggest Wall Street banks opted to leave group in past month**

Barclays Plc has sent a memo to staff in anticipation of questions regarding its status inside a climate alliance that’s been abandoned by Wall Street’s biggest banks.

The London-based lender is instructing employees to “not discuss the topic unprompted,” but has provided a list of “talking points” if clients ask, according to a memo seen by Bloomberg. The internal guidance follows large-scale defections from the Net-Zero Banking Alliance in the US over the past month amid Republican attacks on climate finance. Barclays remains a member.

The development suggests that the disruptions rocking NZBA in America are being felt on the other side of the Atlantic. So far, European banks including ING Groep NV, Deutsche Bank AG and Standard Chartered Plc have declared their continued commitment to the alliance. In its memo, Barclays stopped short of doing the same.

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Bloomberg Markets

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