Module: Introduction

Page: Introduction

CC0.1

Introduction
Please give a general description and introduction to your organization.

Established in 1946, Garanti Bank is Turkey's second largest private bank with consolidated assets of US$ 107.2 billion as of December 31, 2014. Garanti is an integrated financial services group operating in every segment of the banking sector including corporate, commercial, SME, payment systems, retail, private and investment banking together with its subsidiaries in pension and life insurance, leasing, factoring, brokerage, and asset management besides international subsidiaries in the Netherlands, Russia and Romania.

As of December 31, 2014, Garanti provides a wide range of financial services to more than 13 million customers with more than 19 thousand employees through an extensive distribution network of 994 domestic branches; 6 foreign branches in Cyprus, one in Luxembourg and one in Malta; 3 international representative offices in London, Düsseldorf and Shanghai with 4,152 ATMs, an award-winning Call Center, internet, mobile and social banking platforms, all built on cutting-edge technological infrastructure.

Garanti is jointly controlled by two powerful entities, Doğuş Holding Co. and Banco Bilbao Vizcaya Argentaria S.A. (BBVA), under the principle of equal partnership. Having shares publicly traded in Turkey, depositary receipts in the UK and the USA, Garanti has an actual free float of 49.95% in Borsa Istanbul as of December 31, 2014.

During the reporting period, Garanti Bank's new Sustainability Policy and Strategy were approved by the Sustainability Committee. Building on the Bank's core values, Garanti Bank defines Sustainability as a commitment to build a strong and successful business for the future, while minimizing negative environmental and social impacts, and sharing long-term values with its customers, staff, shareholders and the communities it operates in.

By the end of 2014, Garanti was able to achieve its third greenhouse gas emission goal to reduce total Scope 1 & Scope 2 emissions by 3% per total assets under management by 2014 against our 2013 baseline. In 2014, Garanti Bank's Environmental Management System has continued to grow and has reached a total of 605 centers, which covers nearly 70% of the Bank's employees. With this result, Garanti is still the first bank that operates an Environmental Management System in such a large area and context in Turkey. Being the first Bank with such a comprehensive Environmental Management System in Turkey, Garanti has reached a certain level of maturity about its knowledge and capabilities on GHG monitoring and data management this year.

This was verified through a limited assurance from a third party that Garanti has received on its 2013 and 2014 Scope 1 and Scope 2 GHG emissions. Garanti will continue to effectively apply its Environmental Management System, expand its scope and set new targets in the coming years. This will include improving the data collection and reporting process for Scope 3 GHG emissions, and as such setting GHG reduction targets for Scope 3 in addition to Scope 1 and 2 emissions.

CC0.2

Reporting Year
Please state the start and end date of the year for which you are reporting data.
The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.
We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.
Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Wed 01 Jan 2014 - Wed 31 Dec 2014

CC0.3

Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
Turkey

CC0.4

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

TRY

CC0.6

Modules

As part of the request for information on behalf of investors, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sub-industries, companies in the oil and gas sub-industries, companies in the information technology and telecommunications sectors and companies in the food, beverage and tobacco industry group should complete supplementary questions in addition to the main questionnaire.
If you are in these sector groupings (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will not appear below but will automatically appear in the navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.
If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see https://www.cdp.net/en-US/Programmes/Pages/More-questionnaires.aspx.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

The Sustainability Committee, established in 2010 is the highest committee that formally reviews and approves the Bank's activities related to sustainability and is chaired by a Board member. Its composition was amended on 10 February 2014 and the current membership of the Committee is as follows: Executive Vice President of Support Services, Executive Vice President of Loans, Executive Vice President of Project and Acquisition Finance, Executive Vice President of Strategic Planning, Executive Vice President of SME Banking and Human Resources Coordinator. In addition to this high-level committee, Garanti Bank has formed 7 working groups ("WG") based on the Bank's Sustainability Policy; namely WG focusing on Customers through Sustainable Finance (Retail&SME Banking), WG focusing on Customers through Sustainable Finance (Corporate and Commercial Banking), WG focusing on managing Environmental impact of operations, WG focusing on Communities, WG focusing on Stakeholders, WG focusing on Human Resources, WG focusing on Corporate Sustainability Governance.

The Committee is deliberately structured to integrate climate change and other environmental concerns and opportunities into all operations, products and services. In addition, this structure ensures that all efforts are consistent with internal policies and related regulations. The Sustainability Committee's role is to agree on strategic direction and action plans for the Bank. The Committee has met a total of 17 times since its inception in 2010 and met four times in 2014.

In 2012, Garanti Bank established a full-time Sustainability team which resides in the Project and Acquisition Finance Department. This team was formed in order to enhance the efficiency of its organizational structure for sustainability. Consisting of five members in total including the Sustainability Manager and the Senior Vice President responsible for Project and Acquisition Finance and Sustainability, the team included three environmental engineers amongst its members as at the end of 2014.

The Sustainability Team is responsible for the coordination of all sustainability-related activities at Garanti Bank on a day-to-day basis. The Team, which reports to the Sustainability Committee on a regular basis, works in cooperation with the Bank's other units during the implementation of the decisions taken by the Committee. Monitoring the Bank's sustainability targets and performance within 2-week periods, the Team ensures the consolidation of sustainability-related data coming from across the Bank and evaluates such data in line with the Bank's targets.

Garanti Bank has also an Efficiency Team within the Construction Department, which is in charge of coordination between the Sustainability team and the Branches, Regional Departments and Units. The Efficiency team is responsible for implementation of the Environmental Management System and collecting environmental data from points of service.

By the end of 2014, Garanti Bank had 605 Sustainability Representatives, who are responsible for working in coordination with the Efficiency and Sustainability Teams to collect data and support the implementation of the decisions taken by the Sustainability Committee within their own departments, from headquarters, regional directorates and branches.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Corporate executive team	Monetary reward	Emissions reduction project Emissions reduction target Efficiency project Efficiency target Behaviour change related indicator Other: Other incentivized performance indicators include the ones indicated in the comment box.	The KPIs listed below result in better management of the Bank's environmental footprint: Increasing the number of locations included in Environmental Management System, which would mean that more locations will set individual targets for energy efficiency; Updating Sustainability e-learning programme, which targets to change employee behaviour about environmental measures, and therefore result in GHG reduction (e.g. shutting down computer monitors when they are away from their desk); Completion of WWF Green Office Building Program, which includes targets to increase energy efficiency, including fuel consumption, electricity consumption and awareness raising program to influence employee behaviour; Supporting the development of feasibility studies for the utilization of solar panels in the Bank's facilities, which would result in CO2e reduction; Enhancing the sectoral principles and Environmental and Social Impact Management System which aim to minimize our impact on the environment and society through projects financed; Expanding the sustainability policy, which includes reducing impact on the environment, to subsidiaries; Organizing events and trainings related to best practices in the field of sustainability.
Business unit managers	Monetary reward	Emissions reduction project Emissions reduction target Efficiency project Efficiency target Behaviour change related indicator Other: Other incentivized performance indicators include the ones indicated in the comment box.	The KPIs listed below result in better management of the Bank's environmental footprint: Increasing the number of locations included in Environmental Management System, which would mean that more locations will set individual targets for energy efficiency; Updating Sustainability e-learning programme, which targets to change employee behaviour about environmental measures, and therefore result in GHG reduction (e.g. shutting down computer monitors when they are away from their desk); Completion of WWF Green Office Building Program, which includes targets to increase energy efficiency, including fuel consumption, electricity consumption and awareness raising program to influence employee behaviour; Supporting the development of feasibility studies for the utilization of solar panels in the Bank's facilities, which would result in CO2e reduction; Enhancing the sectoral principles and Environmental and Social Impact Management System which aim to minimize our impact on the environment and society through projects financed; Expanding the sustainability policy, which includes reducing impact on the environment, to subsidiaries; Organizing events and trainings related to best practices in the field of sustainability.
Environment/Sustainability	Monetary	Emissions reduction project	The KPIs listed below result in better management of the Bank's environmental

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
managers	reward	Emissions reduction target Efficiency project Efficiency target Behaviour change related indicator Other: Other incentivized performance indicators include the ones indicated in the comment box.	footprint: Increasing the number of locations included in Environmental Management System, which would mean that more locations will set individual targets for energy efficiency; Updating Sustainability e-learning programme, which targets to change employee behaviour about environmental measures, and therefore result in GHG reduction (e.g. shutting down computer monitors when they are away from their desk); Completion of WWF Green Office Building Program, which includes targets to increase energy efficiency, including fuel consumption, electricity consumption and awareness raising program to influence employee behaviour; Supporting the development of feasibility studies for the utilization of solar panels in the Bank's facilities, which would result in CO2e reduction; Enhancing the sectoral principles and Environmental and Social Impact Management System which aim to minimize our impact on the environment and society through projects financed; Expanding the sustainability policy, which includes reducing impact on the environment, to subsidiaries; Organizing events and trainings related to best practices in the field of sustainability.
Other: Sustainability Supervisor and Associate	Monetary reward	Emissions reduction project Emissions reduction target Efficiency project Efficiency target Behaviour change related indicator Other: Other incentivized performance indicators include the ones indicated in the comment box.	The KPIs listed below result in better management of the Bank’s environmental footprint: Increasing the number of locations included in Environmental Management System, which would mean that more locations will set individual targets for energy efficiency; Updating Sustainability e-learning programme, which targets to change employee behaviour about environmental measures, and therefore result in GHG reduction (e.g. shutting down computer monitors when they are away from their desk); Completion of WWF Green Office Building Program, which includes targets to increase energy efficiency, including fuel consumption, electricity consumption and awareness raising program to influence employee behaviour; Enhancing the sectoral principles and Environmental and Social Impact Management System which aim to minimize our impact on the environment and society through projects financed; Expanding the sustainability policy, which includes reducing impact on the environment, to subsidiaries; Organizing events and trainings related to best practices in the field of sustainability.

Further Information

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Board or individual/sub-set of the Board or committee appointed by the Board	Garanti's efforts to manage climate change related risks and opportunities can be classified into two categories, i.e. asset level risks and opportunities which are associated to loan portfolio and company level risks and opportunities which are related to the physical infrastructure and the human resources of the Bank In both cases, the systems and procedures cover Garanti Bank's operations in Turkey.	> 6 years	

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

i. Company level risks and opp.:
Based on our Env. Mngt. System, Sustainability Representative of each facility certified to ISO14001 is responsible for identifying climate-change related risks, such as increase in paper consumption.

The Sustainability Team ("ST") is responsible for the identification of company-level risks such as the ones associated to a future ETS or water scarcity.

The Construction Dept. is responsible for the identification of site-specific energy/carbon reduction opportunities, which are related to company infrastructure.

However, ST consolidates all these efforts, reports to the Sustainability Committee ("SC") and contributes to the development of mitigation measures where

necessary.

ii. Asset level risks and opp.:
The Project & Acq. Finance and Coml. & Corp. Loans Departments are responsible for the identification and assessment of climate change related risks associated to large projects in their portfolio, based on the E&S Risk Mngt. process of the Bank. They are also responsible for climate-related new market opportunities, such as energy-efficiency and renewable energy projects.

iii. Reporting: ST reviews the efficiency and effectiveness and suggests accordingly amendments to environmental policies and management systems in place. ST then informs SC through regular meetings and gets SC's approval about those amendments. After that, ST keeps all relevant departments informed of emerging climate change related risks and opportunities through direct communication or through WG meetings. The relevant departments develop suggestions about measures to mitigate negative impacts of the emerging risks and to capture opportunities in collaboration with the ST through the 7 WG operating under SC, as detailed under CC1.1a. The frequencies of the SC and WG meetings vary from once every month to once a year, depending on the topics to be discussed.

CC2.1c

How do you prioritize the risks and opportunities identified?

As part of the materiality analysis, we first identify the topics relevant to our organization and to our stakeholders based on a stakeholder consultation process. We then link these to the risks and opportunities and consider whether the aspect is material within our organization, outside the organization, or both. We prioritize the topics based on the significance of impact – their potential influence on our ability to deliver on our vision and strategy and influence on our stakeholder's assessments and decisions.

The following are criteria frequently used for assessing materiality at Garanti Bank though the exact considerations will vary depending on the specific risk or opportunity:

• potential financial gain/loss,
• contribution to the bank's carbon footprint,
• furtherance of customer satisfaction,
• reputational impacts and level of stakeholder interest.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment

CC2.2

Is climate change integrated into your business strategy?

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

i. In 2013, Garanti Bank has carried out a number of analyses to develop an overarching Sustainability Policy, and its new Sustainability Strategy. The studies include a peer group analysis, stakeholder analysis, desk research and an internal analysis including interviews with 15 senior staff members of Garanti, in order to map current level of sustainability performance and benchmark it against sector leaders. With these analyses, Garanti Bank aimed to identify emerging risks and opportunities and finally determine the potential areas for improvement. The studies were coordinated and assessed by the Sustainability Team. The Sustainability Committee, was kept informed by the Team throughout the process and the final policy and strategy were drafted based on the Committee's feedback. Both the Policy and Strategy were approved by the CEO and the Board in 2014. The Sustainability Policy Statement acts as an “umbrella policy” with a time horizon of 5 to 10 years. The Sustainability Strategy has, in general, a shorter time horizon (3 to 5 years).

ii. Developing Green Business: During the above-mentioned analyses, Garanti Bank has identified that one of the most significant areas that customers need support from Banks is development of innovative products for renewables. Consequently, Garanti Bank has included a long-term target in its strategy related to developing products and services that help catalyze the transition towards a more sustainable economy.

Need for adaptation and possible regulatory changes: Firstly, Garanti Bank sees investing in energy efficiency projects listed in CC3.3.b within owned facilities as an opportunity to reduce costs and a tool to mitigate possible future risks associated to increasing fuel prices. Accordingly, Garanti Bank’s Sustainability Policy includes the following elements: a) measuring and monitoring the Bank’s environmental footprint, b) implementing measures to increase resource and energy efficiencies; c) setting targets (see further info box below) to reduce emissions and resource usage in targeted areas, and d) increasing cost-effectiveness. Secondly, mitigation of climate-change related risks of projects financed reduces both credit risks of projects and reputational risks. Therefore, management of environmental and social risks of projects financed is an integral part of Garanti Bank’s Sustainability Strategy.

iii. Garanti Bank aspires to achieve its aim of sustainable banking building on the basis of “hygiene activities”, which are defined as activities to maintain ongoing development and successfully deliver sustainability objectives. These activities include managing environmental impact of its operations and cover Garanti Bank’s current efforts to manage short-term risks and opportunities. As part of managing the environmental impact of operations, Garanti Bank has set specific principles to

mitigate climate change risks and capture opportunities, including measuring and monitoring the environmental footprint, setting targets to reduce emissions and natural resource usage in targeted areas and consequently increasing cost-effectiveness. In line with this commitment, Garanti Bank's Environmental Management System, which is certified to ISO14001, currently covers roughly 70% of the Bank’s employees and is targeted to cover %100 of employees in Turkey by the end of 2015.

iv. Garanti Bank defines activities having potentially a significant impact on the business performance, environment and society as “strategic priorities”. As a “strategic priority” Garanti Bank focuses on customers through sustainable finance by setting a) environmental and social risk processes across the Bank and its local and international subsidiaries to minimize the negative impact of lending and investment activities, and b) by developing products and services that help catalyze the transition towards a more sustainable economy. For instance, recognizing the potential adverse impact of climate change on company valuations and the reputational and performance risks implied to the business of Garanti Asset Management, Garanti Bank has supported its subsidiary, Garanti Asset Management, which has become a UN PRI signatory in 2011, to establish its own Responsible Investment Committee and Environmental and Social Risk Assessment Process during the reporting period. Both a) and b) are covering Garanti Bank’s efforts to mitigate the long term risks and capture mid to long-term opportunities which are associated to climate change.

v. Garanti Bank has always seen the management of its risks and opportunities associated to climate change and other environmental challenges as a key aspect to maintain its competitive position in the market and strengthen its business. For instance; Garanti Bank is a strong supporter of wind energy projects. As one of the first banks to play an active and leading role in this field, Garanti Bank's share in Turkey's installed wind power capacity among Turkish banks reached 52.3%, by the end of 2014. In order to maintain its competitive position in renewable energy market in the mid-term, Garanti Bank developed a loan product for PV systems in late 2013 and has rolled it out in 2014. The technical and regulatory know-how accumulated by its loan and coverage officers in renewable energy continues to make Garanti Bank a preferred financing partner for investors in this field. Furthermore, the ability to offer appropriate financing solutions in this area is critical in being able to respond to changing market dynamics. Garanti's long-standing dedication to providing competitive financing solutions in the area of climate change has also allowed it to establish working relationships with FIs including AFD, EIB and EBRD. Garanti Bank is currently working to develop a comprehensive climate change and sustainability credit line with EBRD, which will be used to provide financing and technical know-how to, inter alia, residential and commercial energy efficiency and renewable energy projects.

vi. Garanti Bank has made several substantial decisions to enhance its Sustainability performance. An example can be given as its decision to develop products and services that help catalyze the transition towards a more sustainable economy. As a result, Garanti has rolled out its new product for PV systems (decrease in its Scope 3 emissions) in 2014.

In addition, Garanti Bank has decided to invest in PV systems for its facilities located in southern part of Turkey (decrease in Scope 2 emissions). Currently, the Bank is undertaking site assessment and feasibility studies.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price of carbon?

Yes

CC2.2d

Please provide details and examples of how your company uses an internal price of carbon

The projects in Turkey generate voluntary carbon credits, but there is not a CO2 taxation mechanism nor an ETS which would impact negatively the cash flow of carbon-intensive projects.

Despite the difficulties in determining the cost of carbon in the absence of an ETS, Garanti utilizes a fixed ‘forestation’ fee for carbon-intensive projects in order to reflect the cost of carbon in project financing, besides taking into account the positive impact of revenues coming from the sales of voluntary carbon credits in CO2 reduction projects.

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers
Trade associations
Other

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Clean energy	Support	Garanti Bank has been in touch with public authorities, private sector and NGOs	Our suggestions include increasing feed-in

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
generation		related to sustainability initiatives as part of its stakeholder engagement process during the reporting year. An example to this engagement process is the meeting held with Energy Ministry, where Garanti Bank presented energy sector risks, projections and insight on financial markets, as well as its suggestions for renewables. These suggestions include the improvement of public support mechanism for renewable projects, since they reduce Turkey's current account deficit.	tariff for renewables and speeding up the process for increasing the incentives for the usage of local equipment in renewable energy investments.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
The Banks Association of Turkey (TBA)	Consistent	Our CEO is a board member of the Banks Association of Turkey (TBA).	Garanti Bank has been actively involved in the Role of the Financial Sector in Sustainable Growth Workgroup of TBA from which it aims to play a role in raising overall stakeholder awareness and helping to disseminate and assimilate best practices, particularly as it relates to finance of the a low-carbon economy.

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

CC2.3e

Do you fund any research organizations to produce or disseminate public work on climate change?

CC2.3f

Please describe the work and how it aligns with your own strategy on climate change

CC2.3g

Please provide details of the other engagement activities that you undertake

Garanti Bank participates in leading global and local sustainability organizations. These include participating the annual general meetings of United Nations Environment Program Finance Initiative (UNEP FI), and at least semi-annual WG meetings of the United Nations Global Compact (UNGC), the Turkish Business Council for Sustainable Development (TBCSD), the Banks Association of Turkey (TBA) Role of the Financial Sector in Sustainable Growth Workgroup, International Integrated Reporting Council (The IIRC), and Turkish Green Building Council (CEDBİK). These organizations allow for widespread, high-leverage engagement of the business community with numerous national and international organizations, including governments and policy-making bodies.

Topics typically include sharing of best practices, integration of sustainability and governance into operations and high-level advocacy for policy, including specific measures focused on climate change. Garanti Bank is actively involved in several working groups of these organizations and, through these, aims to play a role in raising overall stakeholder awareness, actively contributing to policy efforts and helping to disseminate and assimilate best practices, particularly as they relate to finance of a low-carbon economy.

In order to introduce new practices to Turkey that go beyond common practices and compliance to relevant national laws and regulations, Garanti Bank gives importance to external capacity building activities. For instance, with an aim of spreading its approach to other deposit Banks in Turkey, Garanti Bank has organized an Environmental and Social Risk Assessment training jointly with UNEP-FI in 2013 and a Sustainable Finance Conference together with UN Global Compact, UNEP-FI and the Turkish Business Council for Sustainable Development in 2014. Moreover, Garanti Bank became head of sustainable finance working group initiated by TBCSD.

Similarly, Garanti Bank has supported the development of a sustainable banking guidance by TBA and the translation of sustainable finance handbook of UNEP FI in 2014.

CC2.3h

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Garanti Bank's Sustainability organization, including above all the Sustainability Committee, plays a vital role in ensuring that the priorities of the Bank, the needs and expectations of stakeholders, the initiatives participated and the actions taken in this field are all in line with an overarching sustainability policy.

To better explain, the Sustainability Team plays a coordination role between the Sustainability Committee and all departments of the Bank. Additionally, Garanti Bank uses its intranet, awareness raising videos, e mails and a variety of sustainability training programs tailored to specific business units in order to ensure that all engagement activities undertaken by various departments of the Bank are consistent with Garanti's sustainability policy.

As defined in its Sustainability Policy, some of Garanti Bank's strategic priorities include minimizing the negative impact of lending and investment activities, educating customers on sustainability and developing products and services that help catalyze the transition towards a more sustainable economy.

Garanti Bank believes that those three aspects can be better achieved if the awareness level of both real and finance sector is higher than today and there is strong collaboration between private and public sector with the aim of developing solutions for transition to a more sustainable economy.

To this end, Garanti Bank structured its engagement strategy with a range of stakeholders with the aim of disseminating its sustainability approach, sharing best practices and facilitating collaboration between all parties related to sustainability topics.

CC2.3i

Please explain why you do not engage with policy makers

CC2.4

Would your organization's board of directors support an international agreement between governments on climate change, which seeks to limit global temperature rise to under two degree Celsius from pre-industrial levels in line with IPCC scenarios such as RCP2.6?

Yes

CC2.4a

Please describe your board's position on what an effective agreement would mean for your organization and activities that you are undertaking to help deliver this agreement at the 2015 United Nations Climate Change Conference in Paris (COP 21)

What an effective agreement would mean for Garanti:
Garanti Bank fully endorses Caring for Climate – an initiative led by the UN Global Compact, the UN Environment Programme, and the secretariat of the UN Framework Convention on Climate Change aimed at advancing the role of business in addressing climate change.

Under C4C initiative, Garanti commits to the Caring for Climate Leadership Statement, undertake efforts to address climate change and publicly report on its progress in the spirit of continuous improvement.

As stated in C4C, an effective agreement at COP21 would mean for us the commitment of all governments to the following actions:

- The urgent creation, in close consultation with the business community and civil society, of comprehensive, long-term and effective legislative and fiscal frameworks designed to make markets work for the climate, in particular policies and mechanisms intended to create a stable price for carbon.
- Recognition that building effective public-private partnerships to respond to the climate challenge will require major public investments to catalyze and support business and civil society led initiatives, especially in relation to research, development, deployment and transfer of lowcarbon energy technologies and the construction of a low-carbon infrastructure.
- Vigorous international cooperation aimed at providing a robust and innovative global policy framework within which private investments in building a low-carbon economy can be made, as well as providing financial and other support to assist those countries that require help to realize their own climate mitigation and adaptation targets while achieving poverty alleviation, energy security and natural resource management.

Activities that Garanti is undertaking to help deliver this agreement at the 2015 COP 21:

Besides endorsing the Caring for Climate Leadership Statement, Garanti has committed to;

- Enhance E&S risk processes across the Bank and our subsidiaries to minimize the negative impact of lending and investment activities;
- Educate customers on Sustainability and become a trusted advisor in supporting and facilitating customers to minimize their own footprint;
- Develop products and services that help catalyze the transition towards a more sustainable economy.

In addition, as the single largest private lender for wind projects and one of the top three lenders to renewable energy projects in Turkey, Garanti Bank's share in Turkey's installed wind power capacity amongst Turkish banks is approximately 52.3% (Nearly half of the funds provided by the Bank to energy projects have been allocated to renewable energy projects). In addition to its leading position in sustainable energy financing, Garanti Bank's senior management attended the Climate Summit in New York in September 2014 and pledged to fight against climate change in the following six areas throughout our entire value chain.

- ISO 14001 certified Environmental Management System
- GHG Reduction Target
- Awareness Raising Activities
- Environmental and Social Risk Assessment
- Environment – Friendly Cooling and Lighting
- Environment – Friendly Supply Chain

The full text of the commitments is available here:

https://business.un.org/en/commitments/3898

Some of the other activities that Garanti undertakes to support transition to a low carbon economy are as follows:

- Our executive team attended the UN Global Compact's 15th anniversary which was held in June, 2015 in NY.
- Garanti Bank provided the financing of US$ 191 million to Geycek WPP, the largest wind power plant in Turkey, with an installed capacity of 168 MW. In addition, Garanti Bank also financed the largest wind power portfolio in Turkey. Borusan EnBW's 180 MW wind farm portfolio was financed by Garanti with a US$ 211 million financing facility.
- Garanti started working on a loan product for PV systems in late 2013 and has rolled it out in 2014.
- Garanti has achieved 11% reduction in electricity consumption and 12% reduction in total energy consumption per employees (MWh/FTE) compared to 2013 baseline by the YE2014.
- In order to mitigate carbon emissions and impacts of deforestation in the projects financed, forestation plans that cover the items below are requested from investors and implemented:
  - Planting 1 million trees a year from the commencement of commercial operations until the end of the payback period of the loan; and
  - Planting and care of 4-5 trees for every tree that is cut down.

Further Information

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction target that was active (ongoing or reached completion) in the reporting year?

Intensity target

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment

CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions	Target year	Comment
Int1	Scope 1+2	100%	3%	metric tonnes CO2e per billion (currency) funds under management	2013	77765	2014	Scope 1 emissions for the year 2013 has been restated based on a methodology update in calculating the emissions of mobile sources in 2015. Before, the fuel consumption of company cars designated to the management of Garanti was included in Scope 1 emissions. However, it was decided during the assurance for 2014 that these cars should be reported as Scope 3, since the majority of fuel is paid by the management. In order to ensure comparability between 2013 and 2014 emissions, Garanti restated its Scope 1 emissions for 2013.

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int1	Decrease	15	Increase	3.8	The intensity target includes only Scope 1 and Scope 2 emissions.

CC3.1d

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions)	Comment
Int1	100%	100%	By the end of 2014, Garanti Bank has achieved a reduction of %23.8 over its third greenhouse gas emissions reduction goal to reduce total emissions (Scope 1+2) by 3% per total assets under management by 2014 against our 2013 baseline. Garanti Bank has decided to set its new target to reduce its Scope 1 and Scope 2 emissions by %5 per total assets under management by the end of 2015 against 2014 emissions.

CC3.1e

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

Does the use of your goods and/or services directly enable GHG emissions to be avoided by a third party?

Yes

CC3.2a

Please provide details of how the use of your goods and/or services directly enable GHG emissions to be avoided by a third party

Garanti Bank considers financing of renewable energy projects a critical part of enabling Turkey to reduce its greenhouse gas emissions. As of 31 December 2014, Garanti Bank had allocated:

- US$ 1.96 billion to wind farm projects which will have a total installed capacity of 1,696 MW once all commissioned,
- US$ 1.53 billion to hydroelectric power plant projects which will have a total installed capacity of 2,149 MW once all commissioned, and
- US$ 128 million to geothermal power plant projects which will have a total installed capacity of 112 MW once all commissioned.

Nearly half of the funds provided by the Bank to energy projects have been allocated to renewable energy projects.

The Bank gives most support to wind energy projects because of their minimal environmental and social effects and the positive contribution they make to the current account deficit of Turkey. Garanti Bank's share in Turkey's total installed capacity of wind power among Turkish Banks is 52.3%.

As the biggest supporter of wind power investments in Turkey, Garanti Bank provided the financing of US$ 191 million to Geycek WPP, the largest wind power plant in Turkey, with an installed capacity of 168 MW. In addition, Garanti Bank also financed the largest wind power portfolio in Turkey. Borusan EnBW's 180 MW wind farm portfolio was financed by Garanti with a US$ 211 million financing facility.

As of December 2014, the total emission reductions of operational wind and hydroelectric power plants that were financed by Garanti Bank has been 3.2 million tCO2e regarding based on using the average emission factor from electricity generation in Turkey.

Garanti Bank has conservatively estimated that these wind farms and hydroelectic power plants will, collectively, reduce carbon emissions by 5.6 million metric tons of CO2e per year, based on the current average grid factor for Turkey, once all of them are commissioned. Wind turbines and dams have a typical life span of about 25 and 50 years, respectively.

During the reporting year, Garanti Bank has launched a new product, with the aim of financing small-scale solar power projects of SMEs below 1 MW installed capacity, resulting in a decrease of Scope 1 & 2 emissions of our customers. As use of renewable energy becomes more widespread in Turkey, it is expected that the average grid factor will decrease, reducing year-on-year carbon emissions savings from these projects. (scroll to the end of this answer to see how estimated reduction in emissions was calculated)

Garanti Bank also views energy-efficiency and the use of renewable sources in industrial and manufacturing operations as well as in buildings a significant opportunity to cut Scope 1 & 2 emissions of its customers. Garanti Bank therefore provided loans to small and medium sized energy efficiency and renewable energy projects through the Turkey Sustainable Energy Financing Facility (Tur-SEFF) and Mid-Sized Sustainable Energy Financing Facility (Mid-SEFF), both of which are supported by the European Bank for Reconstruction and Development (EBRD) and the European Investment Bank (EIB). TurSEFF, for example, covers projects in residences, small and medium enterprises, factories, and commercial buildings. Typical projects include on-site renewable energy, efficient heating and

cooling systems, insulation, and use of environmentally-friendly materials.

Garanti Bank will continue to collaborate with international financial institutions in such topics as renewable energy, energy efficiency and financial needs of SMEs that are the backbone of the national economy. Garanti Bank has been in discussions with the EBRD on the development of an innovative over-arching Sustainable Energy SEFF Framework.

Due to the wide variety of projects covered by these funds, Garanti Bank has not attempted to calculate total potential emissions reductions. Nevertheless, the company believes these efforts will be significant by directly reducing emissions and by helping to launch a variety of new markets and technologies.

Calculation for estimated reductions from wind farms and hydro plants:

Annual Energy Generated [MW/year] = Capacity [MW] x Capacity Factor [Dimensionless] x Total hours in a year [hrs/year]

Annual CO2e Emissions Avoided [metric tons/year] = Annual Energy Generated [MWh/year] x CO2e Grid Emission Factor [metric tons/MWh]

MWh Capacity Factor for Wind: 25% (conservative estimate)

MWh Capacity Factor for Hydro: 40% (conservative estimate)

Time: 365 [days/year] x 24 [hrs/day] = 8,760 hrs/year

Turkish Emission Factor: 0.495 metric tons/MWh (2014) as calculated by Garanti

GWPs based on IPCC, AR4, 2007 (100 year lifetime) CO2: 1 CH4: 25 N2O: 298

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*		
Implementation commenced*		
Implemented*	4	2739
Not to be implemented		

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Processes	In 2007, Garanti Bank began to consolidate and "virtualize" 300 servers in its data centers. This effort elevates real time computing power per server, reducing total server needs (and associated electricity use) as well as the tremendous cooling demand that servers require. Per square meter of property, data centers emit the greatest total amount of carbon across all bank properties. The average annual	2102	Scope 2	Voluntary	1700000	811034	<1 year	3-5 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
	electricity savings compared to physical servers were 4,250,000 kWh over the past 5 years, and the savings are expected to increase by 25% each year henceforth. This is a voluntary reduction of Scope 2 emissions.								
Energy efficiency: Building services	In recently opened or renovated branches, Garanti Bank has been using air-conditioning units that are more efficient in a bid to increase energy efficiency. In 2014, a total of 1,237 new air-conditioning units were installed (718 for office area, 519 for ATMs), saving about 807,812 kWh of energy in the year, compared to business as usual. This will result in a voluntary reduction of primarily Scope 2 emissions.	400	Scope 2	Voluntary	323125	3711000	4-10 years	3-5 years	
Energy efficiency: Building services	In 2014, conceptual changes applied to the lightings, downlight armatures replaced with hanging lights in new or renovated branches. As a result of those changes,156,562 kwh of yearly electricity saving is achieved. This is a voluntary reduction of Scope 2 emissions.	77	Scope 2	Voluntary	161643	49394	<1 year	6-10 years	
Energy efficiency: Building services	Garanti Bank has launched a project to replace lighting with LEDs. As a result of this, 323,487 kwh electricity saving achieved. This is a voluntary reduction of Scope 2 emissions.	160	Scope 2	Voluntary	103516	262776	1-3 years	6-10 years	

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Financial optimization calculations	All energy-efficiency projects are screened for payback period and investment amount to ensure that we are finding ways to reduce carbon emissions while optimizing cost efficiency.
Employee engagement	Over the past year, employee engagement has included widespread involvement and outreach via our Sustainability Committee and Sustainability Team to increase company-wide communication and engagement on CO2 emissions and reduction efforts. To support these growing efforts, Garanti Bank has expanded its Sustainability Team to 4 full-time employees, and continually is raising the bar for its strategic ambitions. All employees are now required to receive training on sustainability; for new employees this is part of their orientation. In addition to a full-time Sustainability Team, Garanti Bank has identified and selected 1,080 'sustainability representatives' from all bank departments and some of the regional directorates and branches to support all sustainability efforts as needed. Lastly, Garanti Bank has been conducting an internal communications strategy for sustainability, which includes climate change.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document
In voluntary communications	Underway - previous year attached	07/2012-12/2013 Sustainability Report, pages between 86-93	https://www.cdp.net/sites/2015/29/21129/Climate Change 2015/Shared Documents/Attachments/CC4.1/sustainability_report_07.2012_12.2013.pdf

Further Information

GHG emissions performance figures (absolute or intensity CO2 metrics): page 89 Garanti's “response to climate change”: 86, 88, 91, 92, 93

Attachments

https://www.cdp.net/sites/2015/29/21129/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC4.Communication/sustainability_report_07.2012_12.2013.pdf

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation
Risks driven by changes in physical climate parameters
Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Cap and trade schemes	Turkey seeks to join the European emissions trading scheme (ETS). In preparation for this, the regulatory framework on 'Monitoring GHGs Emissions' was published by the Ministry of Environment and Urbanization in the official gazette on 17 May 2014. The regulation will require companies from energy-intensive sectors to monitor, report and verify their CO2 emissions. While ETS would not apply directly to Garanti, it could indirectly impact the company in at least two ways: (1) by imposing new demands on loan recipients,	Increased operational cost	3 to 6 years	Indirect (Client)	About as likely as not	Medium-high	We do believe that such regulation could result in an additional cost of TRY 2.6 million, based on our current energy consumption.	In anticipation of such climate-related regulations, Garanti Bank already includes potential future carbon taxes in financial modelling and projections of thermal power plant projects to ensure that they would still fulfil their financial obligations. Additionally, Garanti Bank has developed a more comprehensive approach to analyze each project against specific environmental and social criteria. Environmental and Social Loan Policies constitute the environmental and social principles governing the extension of loans at Garanti Bank. Within the framework of these	Inclusion of carbon cost into project performance evaluations has been built into existing procedures. As such, there is no increase in cost associated with this action. To increase energy efficiency, over the past year, we have invested roughly TRY 4.8 million. Further, for our new company campus, we expect to pay a roughly 2% increase to meet LEED-certification, which is expected to drive significant carbon reductions.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	especially for project finance, which could impact project performance and ability to repay and (2) by leading to an increase in the cost of energy or energy intensive materials (estimated cost could be as high as TRY 2.6 million).							policies, the Bank runs the Environmental and Social Impact Assessment Process. Further, to insulate from price increases, Garanti Bank has invested roughly TRY 4.8 million in energy efficiency across its operations.	
Carbon taxes	Use of a carbon tax could be used to support any emissions reduction target resulting from Turkey's ratification of the Kyoto Protocol, especially if Turkey later decides to abandon the attempt to join the ETS. It is expected that such a development would also impact	Increased operational cost	3 to 6 years	Indirect (Client)	About as likely as not	Medium-high	We do believe that such regulation could result in an additional cost of TRY 2.6 million, based on our current energy consumption.	In anticipation of such climate-related regulations, Garanti Bank already includes potential future carbon taxes in financial modelling and projections of thermal power plant projects to ensure that they would still fulfil their financial obligations. Additionally, Garanti Bank has developed a more comprehensive approach to analyze	Inclusion of carbon tax into project performance evaluations has been built into existing procedures. As such, there is no increase in cost associated with this action. To increase energy efficiency, over the past year, we have invested roughly TRY 4.8 million. Further, for our new company campus, we

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the company in the same two ways as a cap and trade scheme: (1) by imposing new demands on loan recipients, especially for project finance, which could impact project performance and ability to repay and (2) by leading to an increase in the cost of energy or energy intensive materials (estimated cost could be as high as TRY 2.6 million).							each project against specific environmental and social criteria. Environmental and Social Loan Policies constitute the environmental and social principles governing the extension of loans at Garanti Bank. Within the framework of these policies, the Bank runs the Environmental and Social Impact Assessment Process. Further, to insulate from price increases, Garanti Bank has invested roughly TRY 4.8 million in energy efficiency across its operations.	expect to pay a roughly 2% increase to meet LEED-certification, which is expected to drive significant carbon reductions.
Fuel/energy taxes and regulations	Turkey's Regulation on Energy Performance in Buildings came into force in December of 2009. As of	Increased operational cost	Up to 1 year	Direct	Virtually certain	Low-medium	As we already build new facilities to achieve energy-efficiency savings, we would expect this law to	Garanti Bank expects to exceed the design requirements of this law for new buildings based solely on ability to generate attractive	Building to LEED-certification or similar energy-efficiency performance imposes a roughly 2% increase over traditional building.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	January 2011, all qualifying new buildings must meet minimum design requirements for energy efficiency. This law is expected to apply to new Garanti Bank Office buildings, for example our Pendik Campus.						impose negligible additional costs. Energy-efficiency requirements typically impose a maximum 2% increase in traditional building costs.	costs savings. It is expected that this will include virtually all aspects of building design, structural orientation and thermal envelope, selection of building materials and systems for heating, cooling, lighting and ventilation. For example, the bank expects to achieve certification under the Leadership in Energy Efficiency and Design (LEED) program for its planned Pendik Campus.	However, these investments typically pay for themselves in less than 3 years.

CC5.1b

Please describe your inherent risks that are driven by change in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean (average) temperature	A mean increase in heat (during summer) and/or cold (during winter) could meaningfully increase (as high as 3%) our cooling and/or heating costs, especially considering the high cooling need of our IT equipment. This would result in an additional cost of TRY 1.5 million.	Increased operational cost	Up to 1 year	Direct	More likely than not	Low-medium	A mean increase in heat (during summer) and/or cold (during winter) could meaningfully increase (as high as 3%) cooling and/or heating costs, which would result in an additional cost of TRY 1.5 million.	As part of a wider campaign to reduce operational expenses, Garanti Bank has undertaken numerious efforts aimed at reducing energy use at new and existing facilities. For existing facilities, these include changes in lighting, mechanical systems, airconditioning, information technology and more. For new facilities, Garanti intends to build to industry-leading standards for energy efficiency. For example, Garanti's new Pendik Technology Campus, is being built to meet LEED-certification.	Garanti Bank has invested roughly TRY 4.8 million in energy efficiency efforts, which could insulate the company from energy costs associated with increased heating and cooling needs. For its new LEED-certified facility, we are assuming a total price premium of roughly 2%.

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Stakeholders increasingly expect companies, especially banks, to proactively address climate change issues. Garanti Bank believes that these expectations demand that a company have a comprehensive climate change program. While such programs necessarily focus on emissions from owned and operated sources, they should also include key value chain issues. Banks, in particular, face risks associated with loans that could be associated with high greenhouse gas emissions or flashpoint issues capable of generating significant negative publicity, such as an oil	Reduced demand for goods/services	3 to 6 years	Direct	About as likely as not	Medium-high	Reputational damage due to contraversial issues could result in early withdrawal of time deposits worth TRY 150 million.	Driven in large part to ensure that Garanti Bank retains a reputation for excellence and leadership in the Turkish market, the Bank has and will continue to institute comprehensive efforts to address climate change. These include establishment of a Sustainability Committee and Sustainability Team to manage climate change issues, development of a comprehensive Environmental Management System which is certified to ISO 14001, communication of climate change acitivites (most recently in Garanti's Sustainability Report and the sustainability	Investments related to the efforts described include TRY 4.8 million focused on operational energy efficiency, four fulltime employees devoted to sustainability, roughly US$ 3.6 billion in loans for renewable energy projects by the end of 2014.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	spill. Failure to meet these expectations could damage reputation resulting in a loss of investor support and customer loyalty, among other challenges.							section of Garanti's web page), participation in CDP, striving to exceed the companywide carbon reduction goal, strengthening environmental criteria in our project finance activities, the financing of renewable energy projects and the launch of numerious specific projects under the above structures.	
Other drivers	The physical impacts of climate change and the regulatory, business-led or customer efforts to prevent or minimize these impacts are likely to bring significant changes to the economy and, by extension, the marketplace for banking and	Inability to do business	Unknown	Indirect (Client)	About as likely as not	High	Despite the inherent uncertainity involved, Garanti Bank estimates that loss of income due to a 6 days of service interruption associated to natural-disasters such as country-wide severe weather	There is nothing Garanti Bank (or any other company acting in isolation) can do to reduce the likelihood of the physical impacts of climate change or associated regulation and their impact on community or sector viability. Garanti Bank is,	Garanti Bank has disbursed roughly US$ 3.6 billion in loans for renewable energy projects by the end of 2014. Garanti Bank also rolled out a new product for financing PV systems under 1 MW capacity during the

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	financial services. For example, individual regions (e.g., those prone to flooding or that experience climate change-led severe weather) and entire sectors of the economy (those unable to transition to a lowcarbon business model or dependent on stable weather patterns, such as agriculture) could suffer significant loss of income. This could translate to inability to repay loans for banking customers, decreased demand for banking services or loss of income associated to service interruption at Garanti Bank.						conditions or flooding can be as high as TRY 48 million. In addition, losses due to such severe weather conditions could be as high as a LGD of US$ 300 million in a specific drought prone sub-sector.	however, diversifying its products and services to prepare for transition to a low-carbon economy, something that could potentially ease the burden on heavily impacted sectors and help the bank gain new revenue that could compensate for climate-related losses. In addition, Garanti Bank's Business Continuity Management Plan cover all of the following in case of natural disaster or significant hazard: ensuring continuity in customer service, fulfilling legal obligations, minimizing financial losses, providing employee security and safeguarding of information	reporting year. Furthermore, Garanti defines specific business risks, assesses their likelihood and potential impacts and develops strategies for minimizing the likelihood of impact and for restoration of optimal operational performance. To date, our primary cost have been (1) training of key staff for existing green lending opportunities and training for all employees related to Business Continuity and Disaster Recovery Plan (the cost of all trainings –both in-class and distant learning- per employee is approx. TRY 600 per annum), and

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								assets.	(2) the cost of consultancy services associated to the development of such products, which represent less than TRY 100k per year.

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Opportunities driven by changes in regulation
Opportunities driven by changes in physical climate parameters
Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Cap and trade schemes	Turkey seeks to join the European emissions trading scheme (ETS). In	New products/business services	3 to 6 years	Indirect (Client)	About as likely as not	Medium-high	While ETS would not apply direct to Garanti, it could indirectly drive	Garanti Bank has already begun to position as a leader in the finance of renewable	To maintain our leadership position in green market opportunities, Garanti Bank provided

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	preparation for this, the regulatory framework on 'Monitoring GHGs Emissions' was published by the Ministry of Environment and Urbanization in the official gazette on 17 May 2014. The regulation will require companies from energy-intensive sectors to monitor, report and verify their CO2 emissions. While ETS would not apply direct to Garanti, it could indirectly drive opportunities						opportunities for the company in at least two ways: (1) accelerating the demand for renewable energy and energy-efficiency projects, which the company could finance (considering the current renewable portfolio, this opportunity could create new financing opportunities amounting to as high as US$ 0.2 billion per year) and (2) present new opportunities for the bank to act as a broker of carbon and provide related services	energy and energy-efficiency projects, ranging from large infrastructure-style projects to facility-specific investments for small and medium enterprises. Additionally, Garanti Bank now monitors carbon trading opportunities which would represent TRY hundreds of millions.	roughly US$ 3.6 billion to wind farms and hydroelectric power plants. To date, our primary cost have been (1) training of key staff for existing green lending opportunities (The cost of all trainings -both in-class and distant learning- per employee is approx. TRY 600 per annum. As these roles have been built into existing responsibilities, there is no additional cost compared to BaU), and (2) the cost of consultancy services associated to the development of such products, which represent less than TRY 100k per year.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	for the company in at least two ways: (1) accelerating the demand for renewable energy and energy-efficiency projects, which the company could finance (considering the current renewable portfolio, this opportunity could create new financing opportunities amounting to as high as US$ 0.2 billion per year) and (2) present new opportunities for the bank to act as a broker of carbon and provide related services (considering						(considering the total CO2e reduction of the existing portfolio, CO2 brokerage revenues could create an extra revenue amounting to as high as 1.6 million US$).		

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the total CO2e reduction of the existing portfolio, CO2 brokerage revenues could create an extra revenue amounting to as high as 1.6 million US$).								
Renewable energy regulation	Recent regulatory changes which make it possible to build unlicensed renewable projects up to 1 MW has rendered PV based electricity generation a viable option for investors as well as SMEs that are looking to reduce operational	New products/business services	Up to 1 year	Indirect (Client)	Virtually certain	Low-medium	We expect finance opportunities associated to solar energy would represent TRY millions in near future.	Increasing effects of climate change have made the transition to a low carbon economy very important and urgent. This urgency is reflected in the efforts of the policy-makers, needs of our clients and priorities of the society. Accordingly, Garanti has intensified its efforts to	To date, our primary cost have been (1) training of key staff for existing green lending opportunities (The cost of all trainings -both in-class and distant learning- per employee is approx. TRY 600 per annum. As these roles have been built into existing responsibilities, there is no additional cost compared to

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	expenditures through self-generation. This regulatory change could indirectly drive opportunities for the company in accelerating the demand for renewable energy projects, which the company could finance.							provide its customers with sufficient financing support and appropriate loan products to allow them to make the necessary investments, refurbishments and the like. Of particular relevance to PV systems, Garanti started working on a loan product for PV systems in late 2013 and has rolled it out in 2014.	BaU), and (2) the cost of consultancy services associated to the development of such products, which represent less than TRY 100k per year.

CC6.1b

Please describe the inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Other physical climate opportunities	Physical impacts on existing settlements could accelerate the demand for the financing of new infrastructure projects, which Garanti could finance (considering the current infrastucture portfolio, this opportunity could create new financing opportunities amounting to as high as US$ 50 million per year).	Increased demand for existing products/services	>6 years	Indirect (Client)	More likely than not	High	Many experts believe climate change is likely to severely impact existing human settlement and commercial establishments over the next half-century and beyond. The flip-side to this threat will be a growing need for new infrastructure projects to support the resettlement of existing populations and new commerce. Considering our current infrastucture portfolio, this opportunity could create new financing opportunities amounting to as high as US$ 50 million per year.	Garanti Bank has long been a key lender to infrastructure projects in Turkey and would expect to capitalize on any new market opportunities associated with the physical impacts of climate change. To do so, we would expect to leverage our existing experience with such projects and relevant relationships with financial and governmental institutions.	To date, our primary cost has been training of key staff for such lending opportunities (the cost of all trainings –both in-class and distant learning- per employee is approx. TRY 600 per annum). As these roles have been built into existing responsibilities, there is no additional cost compared to BaU.

CC6.1c

Please describe the inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	By proactively addressing climate change and other social and environmental concerns, we can exceed stakeholder expectations and enhance our reputation. Ability to meet these expectations could enhance reputation resulting in an increased level of investor support and customer loyalty.	Increased demand for existing products/services	3 to 6 years	Direct	Very likely	High	By meeting and exceeding stakeholder concerns for performance, Garanti Bank can differentiate itself with investors, financial institutions and customers. For instance, our strong support to wind power projects which enable transition to a low carbon economy, as well as our expertise in the management of environmental and social impact of projects resulted in a growth of our wind portfolio (US$ 300 million during the reporting year) and ability to collaborate with international financial institutions which	Driven in large part to ensure that Garanti Bank retains a reputation for excellence and leadership in the Turkish market, the Bank has and will continue to institute comprehensive efforts to address climate change. These include establishment of a Sustainability Committee and Sustainability Team to manage climate change issues, development of a comprehensive Environmental Management System which is certified to ISO 14001, communication of climate change acitivites (most recently in Garanti's Sustainability	Investments related to the efforts described include TRY 4.8 million focused on operational energy efficiency, four fulltime employees devoted to sustainability, roughly US$ 3.6 billion in loans for renewable energy projects by the end of 2014.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							provide favored lending for low-carbon projects. For instance, Garanti has secured financing worth EUR 150 million in 2011, for medium-sized energy efficiency and renewable energy projects from the European Bank for Reconstruction and Development (EBRD).	Report and the sustainability section of Garanti's web page), participation in CDP, striving to exceed the companywide carbon reduction goal, strengthening environmental criteria in our project finance activities, the financing of renewable energy projects and the launch of numerious specific projects under the above structures.	
Other drivers	By formalizing our approach to GHG emissions management, we enhance our ability to strategically reduce energy costs.	Reduced operational costs	Up to 1 year	Direct	Virtually certain	Medium	Developing projects to reduce its emissions by carefully evaluating its greenhouse gas profile, Garanti Bank has focused on energy-efficiency projects that will	Garanti Bank has undertaken numerious efforts aimed at reducing energy use at new and existing facilities. For existing facilities, these include changes in lighting, mechanical	Garanti Bank has invested roughly TRY 4.8 million in energy efficiency efforts. For its new LEED-certified facility, we are assuming a total price

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							also help reducing its operating costs. For instance if Garanti Bank has not invested in energy efficiency projects during the reporting year, its costs associated to energy would be TRY 2.3 million higher than today.	systems, air-conditioning, information technology and more. For new facilities, Garanti Bank intends to build to industry-leading standards for energy efficiency. For example, Garanti's new Pendik Technology Campus, is being built to meet LEED-certification.	premium of roughly 2%.

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Tue 01 Jan 2013 - Tue 31 Dec 2013	9307
Scope 2	Tue 01 Jan 2013 - Tue 31 Dec 2013	68459

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CH4	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	IPCC Fourth Assessment Report (AR4 - 100 year)
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)
Other: R410a	IPCC Fourth Assessment Report (AR4 - 100 year)
Other: R407a	IPCC Fourth Assessment Report (AR4 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Diesel/Gas oil	0.00267	metric tonnes CO2e per liter	Density and NCV used in the EF calculations are in compliance with EIE regulations (no data is available from gas distribution company). IPCC data is from Table 2.4 Default Emission Factors For Stationary Combustion in the Commercial/Institutional Category. Calculated from combustion without CO.
Diesel/Gas oil	0.00267	metric tonnes CO2e per liter	Density and NCV used in the EF calculations are in compliance with EIE regulations. IPCC data is from Table 3.2.1 Road Transport Default CO2 Emission Factors and Table 3.2.2 Road Transport Default N2O and CH4 and GWP values.
Natural gas	0.00195	metric tonnes CO2e per m3	NCV used in the EF calculations are in compliance with EIE regulations (no data is available from gas distribution company.) IPCC data is from Table 2.4 Default Emission Factors For Stationary Combustion in the Commercial/Institutional Category. Calculated from combustion without CO.
Lignite	0.00128	metric tonnes CO2e per MWh	NCV 3000 kcal/kg used in the EF calculations are in compliance with EIE regulations (no data is available from gas distribution company.) IPCC data is from Table 2.4 Default Emission Factors For Stationary Combustion in the Commercial/Institutional Category. Calculated from combustion without CO.
Electricity	0.495	metric tonnes CO2e per MWh	In Turkey, there is no official EF calculated for electricity grid; international sources (such as DEFRA, IEA) are not updated therefore electricity grid emission factor is calculated using most recent data from TEIAS 2012.
Other: R410a	2.088	Other: metric tonnes CO2 per kg	IPCC.
Other: R407a	2.107	Other: metric tonnes CO2 per kg	IPCC.
Other: Business Air Travel: Long-haul	0.00010	Other: Metric tonnes of CO2e per passenger km	DEFRA, 2015.
Other: Business Air Travel: Medium-haul	0.00009	Other: Metric tonnes of CO2e per passenger km	DEFRA, 2015.

Fuel/Material/Energy	Emission Factor	Unit	Reference
Other: Business Air Travel: Short-haul	0.00016	Other: Metric tonnes of CO2e per passenger km	DEFRA, 2015.
Motor gasoline	0.00227	metric tonnes CO2e per liter	Density and NCV used in the EF calculations are in compliance with EIE regulations. IPCC data is from Table 3.2.1 Road Transport Default CO2 Emission Factors and Table 3.2.2 Road Transport Default N2O and CH4 and GWP values.

Further Information

Page: CC8. Emissions Data - (1 Jan 2014 - 31 Dec 2014)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

8698.27

CC8.3

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

57378.29

CC8.4

Are there are any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded
Emergency generators	Emissions are not relevant	No emissions excluded	If the GHG emissions associated to the fossil fuel consumed in a group of fuel combustion units of the same type of fuel and purpose is lower than %1 of total Scope 1 and Scope 2 emissions, then the source is excluded. Accordingly, emergency generators which are used to supply electricity during blackouts are excluded.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Other: Emission factor uncertainity and human error.	The uncertainity of Scope 1 emissions are originating from assumptions made for consumption of branches with data gaps, emission factor uncertainity, potential human errors while entering fuel consumption manually at branches.
Scope 2	More than 2% but less than or equal to 5%	Data Gaps Assumptions Metering/ Measurement Constraints Other: Emission factor uncertainity and human error.	The uncertainity of Scope 2 emissions are originating from metering uncertainities, assumptions made for electricity consumption of branches with data gaps and extrapolation made for stand-alone ATMs and emission factor uncertainity, potential human errors while entering heating electricity consumption manually at branches.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance complete

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2015/29/21129/Climate Change 2015/Shared Documents/Attachments/CC8.6a/Garanti_Limited Assurance report and letter.pdf	Page 2-3 of the attached Limited Assurance Report.	ISAE 3410	100

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

Third party verification or assurance complete

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2015/29/21129/Climate Change 2015/Shared Documents/Attachments/CC8.7a/Garanti_Limited Assurance report and letter.pdf	Page 2-3 of the attached Limited Assurance Report.	ISAE 3410	100

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By facility
By GHG type

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
Facility Heating Fuel	5222.76	40	33
Fleet (mobile sources)	2964.77	40	33
Refrigerants	510.74	40	33

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	8102.98
CH4	15.96
N2O	68.59
Other: R407a	120.63

GHG type	Scope 1 emissions (metric tonnes CO2e)
Other: R410a	390.11

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for in CC8.3 (MWh)

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By facility

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
Facilities	51807.50
Stand-alone ATMs	5570.79

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)

Further Information

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

CC11.2

Please state how much fuel, electricity, heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Fuel	37180.49
Electricity	116010.20
Heat	0
Steam	0
Cooling	0

CC11.3

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	13361.72
Natural gas	23236.35
Lignite	554.96
Motor gasoline	27.47

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the Scope 2 figure reported in CC8.3

Basis for applying a low carbon emission factor	MWh associated with low carbon electricity, heat, steam or cooling	Comment
No purchases or generation of low carbon electricity, heat, steam or cooling accounted with a low carbon emissions factor	0	

Further Information

Page: CC12. Emissions Performance

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Comment
Emissions reduction activities	10.5	Decrease	In the reporting year, 2,739 tCO2e were reduced by our emissions reduction projects explained on section CC3.3.a. The rest of the reduction, which is 5,419 tCO2e is based on other energy efficiency initiatives and awareness raising campaign. Our total Scope 1 and 2 emissions in the previous year were 77,765 tCO2e. Therefore, we arrived at a 10,5% decrease: (8,158/77,765)*100 = 10.5%.

Reason	Emissions value (percentage)	Direction of change	Comment
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other			

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.0000054	metric tonnes CO2e	unit total revenue	23	Decrease	Garanti’s total Scope 1 and Scope 2 emissions decreased by 15% as a result of emission reduction activities and change in EFs used for 2014 (excluding the impact of new EFs used for 2014), whereas the total revenues grew by roughly 10% in 2014. This resulted in a 23% decrease in intensity figure.

CC12.3

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per full time equivalent (FTE) employee

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
3.5	metric tonnes CO2e	FTE employee	16	Decrease	Garanti Bank is undertaking energy efficiency projects in branches that are newly opened or renovated, in addition to the awaress raising campaign for efficient use of energy, targeting to make all operations energy efficient. As a result, the total of Scope 1 & 2 emissions per employee has dropped by 16% compared to 2012 emissions (the total of Scope 1 & 2 emissions per employee has dropped by 12% excluding the impact of new EFs used for 2014).

CC12.4

Please provide an additional intensity (normalized) metric that is appropriate to your business operations

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
267	metric tonnes CO2e	billion (currency) funds under management	24	Decrease	Garanti's total Scope 1 and Scope 2 emissions decreased by 15% as a result of emission reduction activities and change in EFs used for 2014 (excluding the impact of new EFs used for 2014), whereas the total assets grew by roughly 12% in 2014. This resulted in a 24% decrease in intensity figure. Garanti Bank continues to

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
					meaningfully grow its total assets at a pace far greater than growth of its physical footprint. We attribute this to our emphasis of alternative delivery channels (internet banking, mobile banking, and next generation ATMs that provide full service) for which Garanti Bank is the leader in Turkey. These delivery channels greatly reduce energy and other resources required to meet customers needs while greatly enhancing customer satisfaction.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, but we anticipate doing so in the next 2 years

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

Turkey seeks to join the European emissions trading scheme (ETS). In preparation for this, the regulatory framework on 'Monitoring GHGs Emissions' was published by the Ministry of Environment and Urbanization in the official gazette on 17 May 2014. The regulation will require companies from energy-intensive sectors to monitor, report and verify their CO2 emissions.
While ETS would not apply direct to Garanti, it could indirectly drive opportunities for the company in at least two ways: (1) accelerating the demand for renewable energy and energy-efficiency projects, which the company could finance (considering the current renewable portfolio, this opportunity could create new financing opportunities amounting to as high as US$ 0.2 billion per year) and (2) present new opportunities for the bank to act as a broker of carbon and provide related services (considering the total CO2e reduction of the existing portfolio, CO2 brokerage revenues could create an extra revenue amounting to as high as 1.6 million US$).

Garanti Bank has already begun to position as a leader in the finance of renewable energy and energy-efficiency projects, ranging from large infrastructure-style projects to facility-specific investments for small and medium enterprises. Additionally, Garanti Bank monitors carbon trading opportunities which would represent TRY hundreds of millions.

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes of CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance

Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	1469.65	EPA	50.00%	The calculation was made using EPA one night hotel stay emission factors and the total number of room day numbers. The emission factor for upscale hotels with restaurants, meal services, meeting space is used for both domestic and international hotel stays (33.38 kg CO2e/room day). The emission factor is quite similar to other studies carried out within Europe and Turkey (May 2015).
Capital goods	Not relevant, explanation provided	0		0.00%	The GHG emissions originating from capital goods such as buildings are covered by either Scope 1 or Scope 2 emissions and exclusions are indicated in relevant sections.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	6233.70	IPCC	100.00%	These activities includes the fuel consumption in cars designated to managers: Density and NCV used in the EF calculations are in compliance with EIE regulations. IPCC data is from Table 3.2.1 Road Transport Default CO2 Emission Factors and Table 3.2.2 Road Transport Default N2O and CH4 and GWP values.
Upstream transportation and distribution	Not relevant, explanation provided	0		0.00%	All emissions associated to transportation and distribution (both upstream and downstream) are covered by the figure provided at "Downstream transportation and distribution" section.
Waste generated in operations	Not relevant, explanation provided	0		0.00%	Garanti Bank's Environmental Management System envisages the re-use of waste where possible and, wherever not, recycling or, where this is not appropriate, its disposal by an authorized disposal company. Currently, the Environmental Managament System covers %70 of the Bank's employees. It is targeted to cover %100 of Garanti's employees by the end of 2015. Additionally the GHG

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					emissions of paper consumption, the predominant piece of Garanti's waste composition, is covered by "Other (downstream)" section.
Business travel	Relevant, calculated	3709.36	DEFRA	100.00%	Garanti Bank reports its emissions from flights over the course of the reporting year. To do so Garanti Bank requests a report from its dedicated travel agent which includes data associated to departures and arrivals for each flight. Garanti Bank then identifies the distance between each airport and multiplies the total km travelled by the appropriate conversion factor, based on DEFRA values.
Employee commuting	Relevant, calculated	2200.63	DEFRA	100.00%	Shuttles: The calculation was made by using total km captured from companies providing the services for employee commuting. The emission factors of vehicle km of DEFRA is multiplied by total km of relevant vehicle type. For 16+1 vehicles the average CO2e emission factor of vans is used (0.2509 kg CO2e/vehicle km), For 27+1 vehicles the CO2e emission factor for 50% laden rigid (>3.5-7.5 tonnes) is used (0.5943 kg CO2e/vehicle km) -(May 2015).
Upstream leased assets	Not relevant, explanation provided	0		0.00%	Garanti Bank already covers the fuel purchased for leased cars in Scope 1 emissions and in Scope 3 emissions as explained in the section named "Fuel-and-energy-related activities (not included in Scope 1 or 2)".
Downstream transportation and distribution	Relevant, calculated	463.30	DEFRA	94.50%	The assumptions vary among the courier companies due to quality of data received from them. The calculation was made by multiplying total ton.km for Garanti Bankası with related EF of DEFRA for 3 companies out of 5. For the rest, the calculation was made by using total fuel usage of the company vehicles.
Processing of sold products	Not relevant, explanation provided	0		0.00%	Emissions originating from downstream transportation and distribution is already covered by "Downstream transportation and distribution" section.
Use of sold products	Not relevant, explanation provided	0		0.00%	Financial services that we provide result in GHG emissions, however this is already covered by "investment activities".
End of life treatment	Not relevant,	0		0.00%	Financial services that we provide result in GHG emissions, however

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
of sold products	explanation provided				this is already covered by “investment activities”.
Downstream leased assets	Not relevant, explanation provided	0		0.00%	Garanti Bank already covers the fuel purchased for leased cars in Scope 1 emissions and in Scope 3 emissions as explained in the section named "Fuel-and-energy-related activities (not included in Scope 1 or 2)".
Franchises	Not relevant, explanation provided	0		0.00%	Garanti Bank doesn’t have any franchises.
Investments	Relevant, not yet calculated				The Regulatory Framework on ‘Monitoring GHGs Emissions’ was published by the Ministry of Environment and Urbanization in the official gazette on 17 May 2014. The regulation will require companies from energy-intensive sectors to monitor, report and verify their CO2 emissions. However since the reporting requirement will start in 2016, it is not currently possible for Garanti Bank to gather reliable CO2 emissions data for all activities which it finances, since most of the companies in Turkey do not yet calculate and monitor all of their GHG emissions on a regular basis.
Other (upstream)	Not relevant, explanation provided	0		0.00%	We have included both the upstream and downstream emissions of paper consumption in "Other (downstream)" section.
Other (downstream)	Relevant, calculated	4709.06	Environmental Paper Network's emission factors	100.00%	The calculation was made by multiplying total paper used with emission factors. The data is collected according to paper type. Copy paper used ~1020 tons, bank statements for customers nearly 294 tons, for recipts ~363 tons. Environmental Paper Network's emission factors are used for each type of paper. For 1 tons of copy paper EF used is 2.5406 tons CO2e, for bank statements the EF used is 2,8567 tons CO2e, for ATM slips EF used is 2.5406 tons CO2e -(May 2015).

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

No third party verification or assurance

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 3 emissions verified (%)

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Purchased goods & services	Other: Change in business volume	9.45	Decrease	
Other (downstream)	Emissions reduction activities	5.07	Decrease	In ISO14001 certified facilities, which covers %70 of employees, targets are set associated to the consumption of resources such as paper. As a result, our total paper consumption has decreased.
Fuel- and energy-related activities (not included in Scopes 1 or 2)	Unidentified	1.32	Decrease	These activities include the leased cars designated to managers for their personal use. Since the use of cars is not associated to business, we are not able to identify the reason for the increase of fuel consumption.
Business travel	Other: Change in business volume	0.23	Increase	
Employee commuting	Unidentified	12	Increase	We believe the increase is due to data quality received from subcontractors for shuttles.
Downstream transportation and distribution	Unidentified	181	Increase	The increase is due to the varying data quality received from subcontractors for courier services.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our suppliers
Yes, our customers

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

Suppliers:

Garanti Bank’s supply chain is extensive, with a large number of suppliers providing goods and services to support our operations. Suppliers were categorized

based on the magnitude of environmental impact for the reporting period. Then, suppliers which operate in sectors with a relatively higher footprint, and which constitute the majority of our total procurement, were requested to provide information on how they manage their environmental impact. After reviewing their respective management strategies, the Bank's criteria for suppliers' environmental performance and methods for compliance were communicated to these suppliers through a variety of platforms, including one-to-one meetings and teleconferences. Furthermore, the contracts with these suppliers were revised to include specific provisions regarding compliance with Garanti Bank's Environmental Management System, thus providing compliance of subcontractors with the system. Each year, our internal auditors are inspecting a selected number of suppliers (e.g. suppliers providing catering or cleaning services), in order to assess their compliance with our Environmental Management System. In the event where a supplier is found to be non-compliant, they are given a grace period to improve their performance and the Bank provides assistance when necessary. Following that process, we are also audited by a third party about our overall environmental performance including how we manage our indirect environmental impacts. This process allows us to monitor our performance on the environmental management system, and improve ourselves where needed.

Customers:

Our Environmental and Social Impact Assessment Assessment Process allows us to determine and mitigate the environmental impact of our customers. Firstly, we subject all loans to our Evironmental and Social Loan Policies ("ESLP"), which set the minimum environmental and social standards governing the extension of loans at Garanti Bank. Projects that comply with ESLP principles are first evaluated for their compliance with "Sectoral Principles," which are individually defined for each sector. Projects with a total investment value of more than US$ 20 million which comply with ESLP and Sectoral Principles are first categorized (A, B, C) based on the extent of their environmental impact. These projects are then rated under the Environmental and Social Impact Assessment Model ("ESIAM"). Under the ESIAM, there are question sets that are prepared specific to each sector. Depending on the sector applicable to each project, these questions are answered by the Project and Acq. Finance Dept. or the Corp. and Coml. Loans Dept. Projects are classified according to their risk rating and category, by using a risk matrix created by the Bank itself, and finally their risk classes are identified based on this evaluation. Garanti Bank demands specific actions to be taken according to the risk class determined by the application of the ESIAM. If the final risk group is 1, the Bank asks an independent consultant firm to prepare a comprehensive report regarding the project's environmental and social impacts and also to prepare, apply and regularly report an Environmental and Social Monitoring Plan ("ESMP"). If the risk group is 2, the Bank requests that the project owner(s) prepare, apply and regularly report an ESMP. The Bank expects the ESMP to be prepared in detail and with content appropriate to the project's scale and risk level, as well as the Bank's evaluation system. If the risk group is 3, actions are dependent on decision of the Bank's credit committee. If a project fails to meet the environmental and social criteria within the scope of ESIAM, the Bank may reject the project or ask the debtor to take additional measures, monitor identified impacts and report these impacts in detail on a regular basis.

For instance, Garanti Bank asked from a thermal power plant project, during the loan assessment, that cooling water should be obtained from seawater through desalinization, since Garanti Garanti Bank has identified during its Environmental and Social Risk Assessment process that the flow rate of the water in the river basin would be insufficient for the river habitat during summer. If the customer didn't accept to install a desalinization plant which was a requirement under the loan agreement, climate change might negatively affect available fresh water supply in the future, hampering plant operations. Therefore, Garanti Bank believes that informing customers about possible future risks associated to environmental issues and advising them on how they can manage those risks, contribute to capacity building within the market and therefore facilitate transition to a more sustainable economy.

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Number of suppliers	% of total spend	Comment
7	6.4%	Garanti Bank assessed the majority of its suppliers which constitute %44 of its total procurement, based on the prioritization method explained in CC14.4.a. Following that process, the contracts with suppliers which constitute %6.4 of the total procurement were revised to include specific provisions regarding compliance with Garanti Bank's Environmental Management System.

CC14.4c

If you have data on your suppliers' GHG emissions and climate change strategies, please explain how you make use of that data

How you make use of the data	Please give details
Use in supplier scorecards	As part of our Environmental Management System, we are monitoring the performance of our suppliers. We use this information to assess the magnitude of our indirect impact and to identify possible ways to reduce it.

CC14.4d

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Ergun Özen	Chief Executive Officer (CEO)	Chief Executive Officer (CEO)

Further Information

CDP

KPMG Sustainability
P.O. Box 74500
1070 DB Amsterdam
The Netherlands

Laan van Langerhuize 1
1186 DS Amstelveen
The Netherlands
Telephone +31 (0)20 656 4500
Fax +31 (0)20 656 4510
Internet kpmg.nl/sustainability

T. Garanti Bankasi A.Ş.
Mrs. E. Edin
Levent Nispetiye Mah. Aytar Cad. No:2
Beşiktaş
34340 İstanbul
Turkey

Our ref 098-2015\WB\CM\bk

Amstelveen, 30 June 2015

Dear Mrs. Edin

Assurance Report on Garanti Bank's 2014 scope 1 and 2 GHG emissions reported to CDP-Turkey

We hereby confirm that we agree with the inclusion of the attached 'Independent Assurance Report KPMG Sustainability' in Garanti Bank's response to CDP-Turkey. The signed Independent Assurance Report is provided on the following pages.

The reported 2014 scope 1 and 2 GHG emissions to CDP-Turkey must be consistent with the final printed version shared with us, of which a certified copy is attached to this letter.

Should you publish your response to CDP-Turkey on your website, we request that you ensure that this version remains unchanged, and that the Independent Assurance Report KPMG Sustainability is attached to it and separate from other information published on the internet.

Yours sincerely,

KPMG Advisory N.V.

W.J. Bartels
Partner KPMG Sustainability

Initialized for identification purposes:

CM

Enclosure(s):
Assurance Report 2014
Certified hard copy of the scope 1 and 2 GHG emissions reported to CDP-Turkey

KPMG

Independent Assurance Report to T. Garanti Bankasi A.Ş. on the Scopes 1 and 2 GHG Emissions

We were engaged by T. Garanti Bankasi A.Ş. (further 'Garanti Bank') to provide assurance on Garanti Bank's 2014 scope 1 and 2 GHG emissions (further 'GHG Emissions), that will be included in the company's response to CDP-Turkey (further 'the Response'). The management is responsible for the preparation of the GHG Emissions. Our responsibility is to issue an assurance report based on the engagement outlined below.

Scope

Our assurance engagement was designed to provide limited assurance on whether the GHG Emissions are presented, in all material respects, in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, and the reporting criteria of Garanti Bank.

The engagement covered the total scope 1 and 2 greenhouse gas emission values (including total emissions of CO_2, CH_4, N_2O and HFCs expressed in CO_2e) for Garanti Bank.

Scope 1 sources are corporate cars, coolant gases, and fuel used for heating. Scope 2 source is electricity.

We do not provide any assurance on the uncertainty calculations nor the achievability of the targets and expectations of Garanti Bank for the GHG Emissions.

Procedures performed to obtain a limited level of assurance are aimed at determining the plausibility of information and are less extensive than those for a reasonable level of assurance.

Reporting criteria and assurance standard

Garanti Bank applies the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. It is important to view the performance data in the context of this Protocol. We believe these criteria are suitable in view of the purpose of our assurance engagement.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements* issued by the International Auditing and Assurance Standards Board. That standard requires that we comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants, which sets out ethical requirements, including independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and plan and perform our procedures to obtain a meaningful level of assurance about whether the GHG Emissions are properly prepared and presented, in all material respects, as the basis for our limited assurance conclusion.

Work undertaken

Amongst others our procedures included the following:

- Evaluating the design and implementation of the systems and processes for the collection, processing and control of the GHG emission data, including the consolidation of the data for presentation in the Response;
- Interviews with relevant staff at corporate level from the Sustainability Team and Construction Departments, responsible for providing the data for GHG emissions, carrying out internal control procedures on the data and consolidating the data in the Response;
- Visit to corporate headquarters to review the design and implementation of controls, review source data and validation procedures at corporate level;
- An analytical review of the data and trend analysis submitted by all reporting units for consolidation at corporate level.

During the assurance process we discussed the necessary changes in the GHG Emissions and reviewed the final version of the Response to ensure that it reflects our findings.

Conclusion

Based on the procedures we have performed, as described above, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the GHG Emissions for the year ended 31 December 2014 are not prepared, in all material respects, in accordance with the reporting criteria.

Amsterdam, 30 June 2015

KPMG Sustainability

Part of KPMG Advisory N.V.

W.J. Bartels, Partner

Fuel/Material/Energy	Emission Factor	Unit	Reference
Other: Business Air Travel: Short-haul	0.00016	Other: Metric tonnes of CO2e per passenger km	DEFRA, 2015.
Motor gasoline	0.00227	metric tonnes CO2e per liter	Density and NCV used in the EF calculations are in compliance with EIE regulations. IPCC data is from Table 3.2.1 Road Transport Default CO2 Emission Factors and Table 3.2.2 Road Transport Default N2O and CH4 and GWP values.

Further Information

Page: CC8. Emissions Data - (1 Jan 2014 - 31 Dec 2014)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

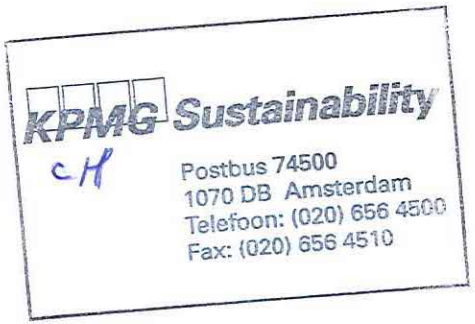
Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

8698.27

CC8.3



Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

57378.29

CC8.4

Are there are any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded
Emergency generators	Emissions are not relevant	No emissions excluded	If the GHG emissions associated to the fossil fuel consumed in a group of fuel combustion units of the same type of fuel and purpose is lower than %1 of total Scope 1 and Scope 2 emissions, then the source is excluded. Accordingly, emergency generators which are used to supply electricity during blackouts are excluded.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

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CH
Postbus 74500
1070 DB Amsterdam
Telefoon: (020) 656 4500
Fax: (020) 656 4510

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Other: Emission factor uncertainity and human error.	The uncertainity of Scope 1 emissions are originating from assumptions made for consumption of branches with data gaps, emission factor uncertainity, potential human errors while entering fuel consumption manually at branches.
Scope 2	More than 2% but less than or equal to 5%	Data Gaps Assumptions Metering/ Measurement Constraints Other: Emission factor uncertainity and human error.	The uncertainity of Scope 2 emissions are originating from metering uncertainities, assumptions made for electricity consumption of branches with data gaps and extrapolation made for stand-alone ATMs and emission factor uncertainity, potential human errors while entering heating electricity consumption manually at branches.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance complete

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Limited assurance			ISAE 3410	100

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

Third party verification or assurance complete

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Limited assurance			ISAE 3410	100

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

KPMG Sustainability
CM
Postbus 74500
1070 DB Amsterdam
Telefoon: (020) 656 4500
Fax: (020) 656 4510

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By facility
By GHG type

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

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1070 DB Amsterdam,
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Fax: (020) 656 4510

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
Facility Heating Fuel	5222.76	40	33
Fleet (mobile sources)	2964.77	40	33
Refrigerants	510.74	40	33

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	8102.98
CH4	15.96
N2O	68.59
Other: R407a	120.63
Other: R410a	390.11

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Postbus 74500
1070 DB Amsterdam
Telefoon: (020) 656 4500
Fax: (020) 656 4510

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for in CC8.3 (MWh)

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By facility

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

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CH
Postbus 74500
1070 DB Amsterdam
Telefoon: (020) 656 4500
Fax: (020) 656 4510

Facility	Scope 2 emissions (metric tonnes CO2e)
Facilities	51807.50
Stand-alone ATMs	5570.79

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)

Further Information

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

KPMG Sustainability
CH
Postbus 74500
1070 DB Amsterdam
Telefoon: (020) 656 4500
Fax: (020) 656 4510