

APPENDIX 6: UNEP FI Principles for Responsible Banking Impact Report

REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF THE BANK'S RESPONSE	REFERENCE(S)/LINK(S) TO FULL BANK RESPONSE/ RELEVANT INFORMATION
PRINCIPLE 1: ALIGNMENT WE WILL ALIGN OUR BUSINESS STRATEGY TO BE CONSISTENT WITH AND CONTRIBUTE TO INDIVIDUALS' NEEDS AND SOCIETY'S GOALS, AS EXPRESSED IN THE SUSTAINABLE DEVELOPMENT GOALS, THE PARIS CLIMATE AGREEMENT AND RELEVANT NATIONAL AND REGIONAL FRAMEWORKS.		
Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.	Established in 1946, Garanti BBVA is Türkiye's second largest private bank with consolidated assets close to TL 2 trillion 202 billion (USD 76 billion) as of December 31, 2023. Garanti BBVA 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 and Romania. Garanti BBVA provides a wide range of financial services to its over 25 million customers with 18,965 employees through an extensive distribution network of 796 domestic branches, 8 foreign branches, 7 in Cyprus and one in Malta, and 1 international representative office. Implementing an advanced corporate governance model that promotes the Bank's core values, Garanti has Banco Bilbao Vizcaya Argentaria S.A. (BBVA) as its majority shareholder with 85.97% share. It's shares are publicly traded in Türkiye and Garanti BBVA's Depositary Receipts are listed on the OTC (Over-The-Counter) Markets in the USA. Garanti BBVA has an actual free float of 14,03% in Borsa Istanbul as of December 31, 2022.	Garanti BBVA Integrated Annual Report 2022: Corporate Profile, pages 42-43
Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.	Garanti BBVA has been working towards sustainable development by focusing on combating the climate crisis and inclusive growth for 16 years in order to support sustainability, which is one of its strategic goals.	
	Focusing on responsible and sustainable development, Garanti BBVA actively contributes to 17 goals within the scope of Sustainable Development Goals. At the end of 2022, the Bank's total contribution to sustainable development, with its impact-oriented investment approach, has reached 120 billion TL.	
	The BBVA Group, the main shareholder of the Bank, revised its sustainable financing target of 100 billion Euros, announced in 2018, to 200 billion Euros in 2021, in line with its climate change and sustainable development strategy in line with the Paris Agreement. Evaluating that it is still ahead of its targets in 2022, BBVA Group has tripled its target for 2025 and updated it to 300 billion Euros for the second time. Having stated that it would contribute increasing amounts of financing in parallel with the BBVA Group's sustainable finance target initially and later pledged that it would allocate funds totaling TL 150 billion, Garanti BBVA updated its target to provide funding for financing sustainable activities between the years 2018 and 2025 for combating climate crisis and for sustainable development as TL 400 billion in 2023. Garanti BBVA added the financing target to be mobilized for sustainable finance to the premium criteria of all employees at all levels, starting with the board of directors. With this strategic practice, value creation in all business lines is encouraged by integrating sustainability into the daily operations of all employees. Garanti BBVA, which aims to integrate its sustainability vision into every structure of its organization, continues to work with its sustainability governance structure, which it has restructured with a more responsible and effective business model in 2022. In addition, sub-teams and working groups established in different units such as risk management and financial reporting develop sustainability approaches specific to different units in cooperation with sustainability and responsible banking teams.. • Garanti BBVA announced its target to reduce carbon emissions by 29% by 2025 and by 71% by 2035. In 2020, within the framework of Science-Based Targets in line with the maximum temperature increase of 1.5 °C in the Paris Agreement, Garanti BBVA became the first company to publish such a target. Having reduced its emissions from its operations by 75% at the end of 2020, the Bank purchased carbon credits for its remaining emissions and became a carbon neutral bank 15 years before its reduction target. Since 2021, it continues to offset emissions from its activities by purchasing carbon credits and supports projects in voluntary carbon markets accepted by international organizations. • In 2021, Garanti BBVA has announced its commitment to phase out of coal by breaking new ground in Türkiye and taking its pioneering position in sustainable finance one step further. Accelerating its efforts in 2022 in line with its goal of transitioning to a low-carbon economy, the Bank emphasizes setting science-based targets to gradually reduce risks in carbon-intensive sectors. Within the scope of combating the negative effects of climate change, Garanti BBVA has committed not to finance new investments in coal power plants and coal mines in 2021 and to zero the risks associated with coal activities in its portfolio by 2040 at the latest. In 2022, it takes these commitments one step further and calculated its decarbonization targets for 2030 in other carbon-intensive sectors such as energy, automotive, iron and steel and cement. These interim targets constitute an important step towards achieving the emission targets compatible with net-zero for 2050.	Garanti BBVA Integrated Annual Report 2023: Contribution to Sustainable Developments Goals and Targets, pages 92-105; Sustainability and Community Investments, pages 174-195
Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?	Garanti BBVA has been reporting on its sustainability since 2010, initially through its separate sustainability reports, then through its integrated annual reports. Starting from 2020, the Bank started publishing Turkish Capital Markets Board's (CMB) Sustainability Principles Compliance Report as an appendix to its integrated annual reports. Since 2022, Garanti BBVA also participated in the Pillar-III ESG reporting, which was required by the legal statements of the European Banking Authority (EBA) from all European Banks such as Garanti BBVA's parent BBVA Group.	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85; Sustainability and Community Investments, pages 174-195; Sustainability Principles Compliance Report, pages 273-279

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PRINCIPLE 2: IMPACT AND TARGET SETTING WE WILL CONTINUOUSLY INCREASE OUR POSITIVE IMPACTS WHILE REDUCING THE NEGATIVE IMPACTS ON, AND MANAGING THE RISKS TO, PEOPLE AND ENVIRONMENT RESULTING FROM OUR ACTIVITIES, PRODUCTS AND SERVICES. TO THIS END, WE WILL SET AND PUBLISH TARGETS WHERE WE CAN HAVE THE MOST SIGNIFICANT IMPACTS.		
2.1. SHOW THAT YOUR BANK HAS PERFORMED AN IMPACT ANALYSIS OF ITS PORTFOLIO/S TO IDENTIFY ITS MOST SIGNIFICANT IMPACT AREAS AND DETERMINE PRIORITY AREAS FOR TARGET-SETTING. Garanti BBVA has carried out impact analysis at a strategic level to define the new priority focuses in the discipline of sustainability with scope for the Bank.		
a) Scope: What is the scope of your bank’s impact analysis? Please describe which parts of the bank’s core business areas, products/ services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.	BBVA Group renewed its impact analysis in 2023 using the 3rd version of the UNEP-FI Portfolio Impact Analysis Tool for Banks.. As part of this group analysis Garanti BBVA's individual impact is also analyzed, which constitutes the basis of the conclusion reached by the Bank. In the group impact analysis in 2023, 2023 data was used for BBVA's activities in Spain, Mexico, Peru, Colombia and Argentina in the field of corporate banking, while 2022 data was preserved for Türkiye and retail banking. Türkiye's investment banking business was excluded due to its small share of approximately 1% of the BBVA Group's gross margin, with the Group's operations in Chile, Uruguay and Venezuela. A small part of the corporate banking portfolio of Garanti BBVA, which corresponds to its 1.31%, is left out of the analysis, due to data reliability issues regarding NACE codes. As a result, almost the entire Bank's retail banking and corporate banking portfolio has been evaluated within the scope of BBVA group's 2023 impact analysis with 2022 data.	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85. The specific results of the Impact Analysis may be provided by the Bank’s Responsible Business team, upon request.
b) Portfolio composition: Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope i) by sectors & industries for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or ii) by products & services and by types of customers for consumer and retail banking portfolios.	Specifically, a business volume (EAD) of 39,594 million euros has been considered, of which 41.91% corresponds to retail banking and the remaining 58.09% is wholesale banking. In retail banking, the axis of analysis is the CNAE, the most relevant being: 64.81-031 Credit cards and 64.81-032 Consumer loans & overdraft for personal loans and small businesses. In wholesale banking, the axis of analysis is the NACE.	Report 2023: Double Materiality Analysis, pages 68-85. The specific results of the Impact Analysis may be provided by the Bank’s Responsible Business team, upon request.
c) Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.	The situation analysis carried out by the BBVA group based on research on statistical data and trends and scenarios in accordance with the 3rd version of the UNEP-FI Portfolio Impact Analysis Tool for Banks in 2022 for some geographies, including Türkiye, has been preserved in the study conducted for Türkiye for 2023. Sources such as the UN Sustainable Development Report, SDG database, World Health Organization and World Resources Institute were used in the situation analysis. In 2022, BBVA Group evaluated the Impact Analysis results specifically for geographies, and simplified them into the following two main items specifically for Türkiye and Garanti BBVA. The results of this analysis were compared with the Bank's strategic priorities for 2023. The situation analysis revealed the following issues and primary impact points for Garanti BBVA, the same as the previous year: • Availability, accessibility, affordability and quality of financial resources and services, inclusive growth • Climate change and environment, circularity Garanti BBVA’s Sustainability Policy, aligned with the BBVA Group strategy, its Environmental Policy, Climate Change Position & Action Plan, Environmental and Social Loan Policies, and its Human Rights Declaration cover these areas, and provides a framework for their management. The Bank considers and strategizes its sustainability efforts under two main priorities:	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85. The specific results of the Impact Analysis may be provided by the Bank’s Responsible Business team, upon request.
Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2) ? Please disclose..	The Bank evaluates its sustainability efforts under two main priority areas of impact and develops strategies in this direction: (i) combating climate change and protecting the natural environment (renewable energy, energy efficiency and electric vehicles have been determined as focus areas). (ii) promoting inclusive growth and financial health in society. (Entrepreneurship, women's banking and unbanked segments were determined as focus areas.) Garanti BBVA has assessed that it may have a negative impact in these areas in terms of climate change: Customers without a decarbonization strategy may lead to non-compliance with the Bank's set decarbonization targets; Indirect greenhouse gas emissions from the Bank's portfolio and from providing financing to carbon-intensive customers that contribute negatively to climate change may increase; The portfolio has negative environmental impacts due to financing from high-polluting or low-recycling customers; waste generation, consumption of resources such as water, energy and paper. Garanti BBVA has evaluated that it could have a positive impact in these areas in terms of climate change: Reducing greenhouse gas emissions by implementing a sustainable finance approach in loan transactions in accordance with the Bank’s Environmental and Social Loan Policies and supporting low-carbon customers with better loan conditions; Reducing waste production through management and circular economy measures; Reducing the consumption of resources such as water, energy resources and paper through management and efficiency measures; Investment in afforestation through carbon offset projects for greenhouse gas emissions that are not I-REC certified. Garanti BBVA has assessed that it may have a negative impact on inclusive growth in these areas: Customers' lack or difficulty in accessing financial services due to the location of the bank's branches; Lack of access to finance and financial services for disadvantaged groups due to lack of suitable financing or product offer; Low levels of financial awareness in disadvantaged groups and lack of accessible financial education for these groups; Lack of information in the Bank regarding the use of financial services and products aimed at supporting disadvantaged groups. Garanti BBVA has evaluated that it could have a positive impact in terms of inclusive growth in these areas: Providing access to financial services through digital banking services; Development of financial services and products for disadvantaged groups; Programs aimed at financial literacy and reducing inequalities in society; Financing the provision of health, energy and education infrastructure for vulnerable groups.	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85; Our Value Creation, pages 86-91; Sustainability and Community Investments, pages 174-195. The specific results of the Impact Analysis may be provided by the Bank’s Responsible Business team, upon request.

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d) For these (min. two prioritized impact areas): Performance measurement: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context. In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health&inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex. If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this.	As explained in the previous sections, Garanti BBVA has prioritized the sectors or areas where its financing activity has a greater positive and negative impact and has set targets that it constantly monitors and monitors. The impact analysis took into account: (i) Main areas of business: retail banking, commercial banking, corporate banking business lines (ii) Degree of exposure to sectors and current challenges and priorities specific to that sector. (iii)The importance of the social, economic and environmental impacts identified as resulting from Garanti BBVA's activities, specific to each sector.	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85; Sustainability and Community Investments, pages 174-195. The specific results of the Impact Analysis may be provided by the Bank's Responsible Business team, upon request.
SELF ASSESSMENT		
Which of the following components of the impact analysis has your bank completed in order to identify areas where your bank has the most significant (potential) positive and negative impacts? Scope: Yes Portfolio Structure: Yes Status: Yes Performance Measurement: Yes As a result of the impact analysis, which are the most important impact areas for your bank? Climate Change and Inclusive Growth How current is the data used and disclosed in the impact analysis? 2022 data		

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2.2 TARGET SETTING (KEY STEP 2) SHOW THAT YOUR BANK HAS SET AND PUBLISHED A MINIMUM OF TWO TARGETS WHICH ADDRESS AT LEAST TWO DIFFERENT AREAS OF MOST SIGNIFICANT IMPACT THAT YOU IDENTIFIED IN YOUR IMPACT ANALYSIS.		
Garanti BBVA is committed to establish specific, measurable, achievable, relevant, and time-bound (SMART) goals, in line with science and the goals of the Paris Agreement, which address at least two of the "most significant impact areas " identified, resulting from the bank's activities and the provision of products and services: Climate Action and Inclusive Growth. The target-setting process is at different stages for these two points.		
a) Alignment: which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks	1. In 2018, within the framework of the "Objective 2025", BBVA Group published the following objectives, to which Garanti BBVA's strategic priorities are aligned: (i) Mobilize 100,000 million euros between 2018-2025 for green financing, sustainable infrastructure and agribusiness, financial inclusion and entrepreneurship and other sustainable business. In 2021 it increased to 200,000 million and in 2022 this objective has tripled to 300,000 million euros. Having stated that it would contribute increasing amounts of financing in parallel with the BBVA Group's sustainable finance target initially and later pledged that it would allocate funds totaling TL 150 billion, Garanti BBVA updated its target to provide funding for financing sustainable activities between the years 2018 and 2025 for combating climate crisis and for sustainable development as TL 400 billion in 2023. (ii) Reduce its direct CO2 emissions by 68% (compared to 2015). As of 2022, Garanti BBVA's overall scope 1&2 CO2 emissions are reduced by 75%. (iii) Contract 70% renewable energy from 2025 and 100% renewable energy in 2030. Since 2020, Garanti BBVA supplies IREC certification for its energy consumption. In 2021, BBVA Group stated the following objectives:	Garanti BBVA Integrated Annual Report 2023: Sustainability and Community Investments, pages 174-195; Appendix, Environmental Performance Indicators Garanti BBVA Investor Relations website: ESG section BBVA 2023 Annual Report: Non-Financial Information Report
	2. 2021-2025 Community Investment Plan responds to the most important social challenges in all BBVA regions: The plan consists investment of 550 million euros and 100 million people reached. Additionally, the Group launched a secondary initiative Global Financial Education Plan, which aims at 2 million people trained and 50 million people reached. Garanti BBVA monitors its contribution to these targets and reports it on a quarterly basis. The investment made in community programs in 2022 exceeded 875 million TL and more than 1.7 million people were reached with these programs.	
	3. Target of zero net emissions in 2050, expanding its initial ambition of alignment with the Paris Agreement, with updates in 2022: BBVA has published its commitment to phase out coal in 2030 in developed countries and 2040 in emerging countries (under the terms of the Environmental and Social Framework published by BBVA); joined the Net Zero Banking Alliance initiative and BBVA Asset Management has joined the Net Zero Asset Managers Initiative, in addition to having approved its Exclusion Policy; set 2030 alignment targets in 5 of the most intensive sectors in CO2 emissions: electricity generation, oil and gas, automobiles, steel and cement. Garanti BBVA is also a signatory of the Net Zero Banking Alliance since 2021, and publishes its 2030 Paris Agreement alignment targets within its 2022 Integrated Annual Report. The Bank's commitment to phase-out of risks associated with coal activities are reflected on its Sustainability Policy and the process is managed according to its Environmental and Social Framework and Loan Policies. Additionally, Garanti BBVA joined the second round of BBVA Group's Human Rights due diligence process in 2020, 2022 the three-year process was completed. Within this framework, a list of issues with potential negative impacts has been identified and evaluated, and action plans have been designed to mitigate or minimize them. This process has been carried out in accordance with the United Nations Guiding Principles on Business and Human Rights.	
b) Baseline: Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.	In 2020, Garanti BBVA pledged to reduce its carbon emissions by 29% by 2025 and 71% by 2035. Having reduced its emissions arising from its operations by 75% at the end-2020, the Bank purchased carbon credit for its remaining emissions and became carbon-neutral 15 years earlier than its reduction target. The Bank has committed that its indirect activity, through its credit and investment portfolio, also be neutral in GHG emissions by 2050, which is a commitment that was delivered as part of its signatory status to the Net-Zero Banking Alliance (NZBA). In its Integrated Annual Report 2022, the Bank announced its baseline and related intermediate targets towards this goal.	Garanti BBVA Integrated Annual Report 2023: Sustainability and Community Investments, pages 174-195

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c) SMART targets (incl. key performance indicators (KPIs)): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.	Impact area 1: Climate change: - Sustainable finance mobilization – TL 400 billion between 2018-2025 Having stated that it would contribute increasing amounts of financing in parallel with the BBVA Group's sustainable finance target initially and later pledged that it would allocate funds totaling TL 150 billion, Garanti BBVA updated its target to provide funding for financing sustainable activities between the years 2018 and 2025 for combating climate crisis and for sustainable development as TL 400 billion in 2023. - Emission reduction mid-term targets for carbon-intensive sectors in line with IEA's net zero emissions scenario in 2050, calculated according to PACTA methodology:							
	Sector	Emission Scope	Metric	Scenerio	Garanti BBVA Baselin (2022)	Garanti BBVA Progress (2023)	Difference	Reduction Target by 2030
	Energy	1+2	kgCO ₂ e/MWh	IEA Net Zero 2050	388	339	-13%	-72%
	Automotive	3	gCO ₂ e/Km	IEA Net Zero 2050	182	179	-1%	-40%
	Iron & Steel	1+2	kgCO ₂ e/Tiron&steel	IEA Net Zero 2050	1.096	1.320	20%	-10%
Cement	1+2	kgCO ₂ e/Tcement	IEA Net Zero 2050	726	726	0%	-20%	
Coal	-	TLmn	Phase-out of the sector by 2040					
The data quality of the PACTA database is expected to improve in time, which will result in more efficient emissions calculations and accordingly updated reduction targets.								
Impact area 2: Inclusive growth: Some performance indicators have been identified and targets have been set to support customers with low access to financial resources and poor financial literacy with Garanti BBVA's banking services.								
					Realised			
Theme					2021	2022	2023	State of the Target
Financial Inclusion	Maintaining 100% accessibility of Garanti BBVA ATMs to visually impaired individuals				5156	5431	5496	✓
Financial Inclusion	Keeping the accessibility rate of Garanti BBVA ATMs for orthopedically disabled individuals above 2%				225	243	230	✓
Financial Health	1 in 3 customers monitor their financial health in the "My Status" area				37%	36%	36%	✓
- Contributing to the BBVA 2021-2025 Community Investment Plan in line with Garanti BBVA's share in the group								
Garanti BBVA continued its efforts to decarbonize its portfolio throughout 2023.. In this context, in addition to its previously announced declaration of completely exiting the coal sector by 2040, it announced its targets for its commitment to reduce the emissions of its customers operating in the 5 most carbon-intensive sectors by 2030. To achieve these goals, the bank increased its efforts within the scope of sustainable finance mobilization, the bank’s financial consultancy role in developing a low-carbon economy, and the development of innovative product and service solutions for decarbonization, and held meetings on the theme of decarbonization with its customers in these sectors throughout the year.								
Garanti BBVA’s sustainability teams along with business lines are tasked with drawing up sectoral plans to achieve these ambitious objectives and to encourage clients towards reducing carbon intensities. At the end of this process, the Bank will prepare its Transition Plan, where strategies for managing different business lines and clients are created.								
In 2022, Garanti BBVA prepared its governance structure for net-zero transition in coordination with teams from sustainability, sustainable finance, risk management etc.. This structure was implemented to achieve the 2030 goals by creating collective action plans in 2023. In this context, Garanti BBVA regularly monitors its performance towards the 2030 interim decarbonization targets through data collection, customer visits, sectoral plans and internal risk assessment tools. These studies form the basis for managing portfolio fit and providing input into the definition of risk appetite in different sectors.								
For the realization of the Bank’s sustainable mobilization target (2018-2025), annual objectives by business lines and expected green/social loan ratios are communicated to client managers and it is set as part of the performance premium criteria of all the related bank employees from members of the Board of Directors to branches..								
d) Action plan: which actions including milestones have you defined to meet the set targets? Please describe. Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.					Garanti BBVA Integrated Annual Report 2023: Sustainability and Community Investments, pages 174-195.			

SELF ASSESSMENT		
Which of the following target setting components has your bank completed or is currently in an evaluation process for your primary and secondary areas of greatest impact in line with PRB requirements? The first area of greatest impact is: Goal 1. Climate Change (decarbonization) Garanti BBVA has set targets in this area of influence in 2022. Alignment: Yes Base Year: Yes SMART goals: Yes Action plan: Yes The second area of greatest impact is: Goal 2. Inclusive Growth Garanti BBVA has set targets in this area of influence in 2023. Alignment: Yes Base Year: Yes SMART goals: Yes Action plan: Yes		
2.3 TARGET IMPLEMENTATION AND MONITORING (KEY STEP 2) SHOW THAT YOUR BANK HAS IMPLEMENTED THE ACTIONS IT HAD PREVIOUSLY DEFINED TO MEET THE SET TARGET.		
Garanti BBVA carries out regular monitoring of its objectives and reports progress to its senior management through the Responsible Banking and Sustainability Committee.		
Report on your bank’s progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2..	Various actions and milestones to meet objectives:	
	1. Monthly monitoring of sustainable business channeling objectives (TL 400 billion) broken down by business areas. At the end of December 2023, Garanti BBVA channeled over TL 120 billion into sustainable business, contributing towards its TL 400 billion commitment between 2018 and 2025. In addition, the bank managed to reduce overall scope 1&2 CO2 emissions by 75% compared to 2015 and 100% of the energy contracted by BBVA is renewable.	
	2. In the interim emission reduction targets calculated according to the PACTA method for carbon-intensive sectors, it was observed that the Bank's emission intensity in the energy and automotive sectors decreased by 23% and 1%, respectively, in 2023. There was no change in the emission intensity due to the limitation in the database used in the calculations regarding the cement sector. A 20% increase in emission intensity was observed in the iron and steel industry due to the increase in short-term risk amounts in companies using production technologies that cause high emissions. As a result of the interviews and analyzes conducted with all companies within this scope, it was evaluated that the companies' decarbonization plans and strategies are compatible with the Bank's 2030 targets. Even if the emission intensity of the relevant sector increases compared to the previous year, it is expected to decrease in the years following the completion of the capital investments. In this sense, it is worth mentioning that: - Garanti BBVA is incorporating its sustainability strategies into the business plans of all business lines through strategy trainings and department-based working groups in charge of promoting the development of related products and services. - Garanti BBVA has integrated sustainability risks into its internal processes, whether physical or transitional, and adopted the BBVA Group’s Environmental and Social Framework. - Garanti BBVA has established a unique agenda with stakeholders and has joined the Net Zero Banking Alliance (NZBA). To facilitate effective management and compliance with alignment objectives, Garanti BBVA is working in cooperation with the BBVA Group in developing a series of tools that allow integration of the management of these objectives into the day-to-day business and risk processes. These tools include: - Dashboard of alignment with PACTA methodology - TRi (Transition Risk Indicator), a tool that allows customers to assess the current emissions profile and decarbonization strategies	
	3. Impact indicators to be monitored in the field of financial health and inclusion have been identified and initial targets have been set.	
	4. Quarterly monitoring and reporting of the objective related to the BBVA Group’s Commitment to the Community by 2025 (550 million euros and 100 million beneficiaries) broken down by focus of action. At the end of 2023, TL 875 million had been invested and over 1.7 million people had benefited from Garanti BBVA's community investment programs	Garanti BBVA Integrated Annual Report 2023: Sustainability and Community Investments, pages 174-195; Appendix, Environmental Performance Indicators
PLEASE PROVIDE YOUR BANK’S CONCLUSION/STATEMENT IF YOU HAVE MET THE REQUIREMENTS REGARDING PLANS FOR TARGET IMPLEMENTATION AND MONITORING		
Garanti BBVA has set objectives towards mitigating climate change and inclusive growth through its business; and it has set the necessary mechanisms for regular monitoring and reporting of these objectives.		

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PRINCIPLE 3: CLIENTS AND CUSTOMERS WE WILL WORK RESPONSIBLY WITH OUR CUSTOMERS TO ENCOURAGE SUSTAINABLE PRACTICES AND ENABLE ECONOMIC ACTIVITIES THAT CREATE SHARED PROSPERITY FOR CURRENT AND FUTURE GENERATIONS.		
3.1 Client engagement Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.	Sustainability has been among the six strategic priorities of Garanti BBVA for a number of years, and the bank is continuously working to integrate it into all its business with all stakeholders. At the same time the bank's sustainability strategy and practical approach is aligned with the BBVA Group. • In 2022, the BBVA Group's Board approved the update of the General Sustainability Policy, based on supporting clients in their transition towards sustainable business models with a focus on climate change, natural capital and inclusive growth. Garanti BBVA's own policy is under review for alignment and for extension of scope. • Garanti BBVA has a sustainable products framework applicable to its CIB activity, a framework for the issuance of bonds linked to the SDGs and a commitment to human rights, which is also aligned with the Group framework. • The BBVA Group's Environmental and Social Framework is adjusted with stricter measures according to the emerging needs of Türkiye's social and environmental status. The framework is where lending prohibitions are established at the project level and monitoring plans at the client level, • The Group also has an internal Sustainable Finance Standard inspired by the European taxonomy and best market practices. Garanti BBVA is compliant to all sustainable finance standards mandated by the BBVA Group and reports its monthly and annual monitoring of sustainable finance figures (specific country level thresholds apply). • • In 2023, BBVA Group and Garanti BBVA determined in-house greenwashing processes in order to monitor and control risks arising from perception regarding the concept of sustainability. These policies and frameworks are applicable to all customer segments and areas of activity.	
	Garanti BBVA works with its clients to increase sustainable business activities within the economy through green and social products and services it offers, The following details how the integration of ESG aspects in the relationship with clients is carried out:	
	ESG support for wholesale clients (corporates, large enterprises) and companies At the wholesale level, Garanti BBVA offers a variety of sustainable financing solutions ranging from use-of-proceeds cases (i.e. specific financing products towards sustainable projects) to sustainability-linked loans. In addition, ESG risks of clients are assessed via sector-specific questionnaires assisted by data providers. For clients in high-intensity hard-to-abate sectors where climate transition risks are significant, Garanti BBVA measures each client's transition ambition and updates the assessment at least annually with real client-level data such as emissions intensity, Science-Based Targets Initiative (SBTi) and/or Net-Zero aligned emission reduction targets, investments in low-carbon technology etc. It is specialized assessment and advice by sector, based on data and aimed at helping clients define strategies that allow them to meet and be aligned with the objectives of the Paris Agreement, advance the United Nations 2030 Sustainable Agenda, and, where appropriate, provide sustainable financing solutions (debt/equity) that allow them to execute their decarbonisation plans.	
	In addition, all customers can reach information and a catalog of sustainable products on the Garanti BBVA website. The Bank makes available to its customers information on the products, advice on sustainability and explains their impact on the environment through its carbon footprint calculation and sectoral impact analysis tool, which is launched recently in 2022. .	
	ESG support for retail clients Garanti BBVA supports its clients in incorporating ESG practices through one-on-one meetings and visits, public events, consulting on projects with technology and consulting firms, and other advisory services. Garanti BBVA advises its clients through digital channels and through the commercial branch network. A comprehensive service model that ranges from awareness raising, project design and sponsorships for NGOs for community and public investments.	Garanti BBVA Integrated Annual Report 2023: Our Value Creation, pages 86-91; Sustainability and Community Investments, pages 174-195; Appendix, Environmental Performance Indicators Garanti BBVA Investor Relations website: ESG section Garanti BBVA website
	The bank managers, mobile banking service catalogue and the commercial website offer a wide catalog of sustainable investment and financing products. Garanti BBVA offers several sustainable investment funds for retail investors.	
	In addition, shopping loans focused on sustainable mobility, energy-efficient housing, green mortgages, rooftop PV loans, etc. are offered to retail customers. In 2022, Bank started a new partnership with Turkish Standards Institute(TSE) to enable its retail clients to receive consultancy services towards EU's regulations regarding the Carbon Border Adjustment Mechanism(CBAM). The Bank provides The second most important and impactful sustainable development area for the Bank is Inclusive Growth. The Bank offers specific products and mentorship programs towards vulnerable populations, especially women-owned companies and micro-SMEs. Garanti BBVA's support program for women entrepreneurs has been run since 2006.	
	Garanti BBVA makes information on sustainability available to customers through its corporate website and various digital media platforms. On the corporate website you can find news and articles, on the transactional banking website and in the mobile banking app you can find information about the sustainable products offered by the bank and even contract them. Garanti BBVA mobile banking app offers a solution for clients to calculate their carbon emissions through their automatic payment information. The app also provides information about the GHG emissions' impact, water consumption and tips on how to reduce carbon footprint such as opting for low-carbon mobility alternatives, energy efficient electronics and reducing unnecessary packaging and increasing recycling.	

REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF THE BANK'S RESPONSE	REFERENCE(S)/LINK(S) TO FULL BANK RESPONSE/ RELEVANT INFORMATION
3.2 Business opportunities Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services , information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).	In 2023, one of the main lines of action has been the development of sustainable solutions under these 5 growth levers: - Developing sector strategies for clients (focus on adoption of low carbon technologies through emission-intensive sectors taking advantage of the Bank’s advisory capabilities). - Promotion of the business (developing products with a focus on specific topics and increased ESG criteria: inclusive growth via infrastructure projects, sustainability-linked loans etc.). - Planning of large commercial bets to rapidly expand our business leveraging our digital advantage (creating an innovative and disruptive value proposition in specific verticals) - Financing of new sustainable technologies via revision of sustainable finance standards: Hydrogen, batteries, carbon capture, use and storage technologies... - Developing new risk management capabilities through adoption of data-based analyses in sustainability	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85; Sustainability and Community Investments, pages 174-195
PRINCIPLE 4: STAKEHOLDERS WE WILL PROACTIVELY AND RESPONSIBLY CONSULT, ENGAGE AND PARTNER WITH RELEVANT STAKEHOLDERS TO ACHIEVE SOCIETY’S GOALS.		
	Garanti BBVA integrates into its businesses and activities the concerns of its stakeholders (customers, employees, shareholders and investors, suppliers, regulators and supervisors, and society in general), among others, on social and environmental issues, diversity, fiscal responsibility, respect to human rights and prevention of corruption and other illegal conduct. The Bank acts in dialogue with all its key stakeholders, internal and external, through various channels. Considering the feedback received as a result of these dialogues and the outputs, priority issues are determined.	
4.1 Stakeholder identification and consultation Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank’s impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/ results achieved and how they fed into the action planning process.	The Bank has actively participated in numerous initiatives, always in close collaboration with all stakeholders. These initiatives revolve around the following priority areas: - Universal frameworks of reference: Garanti BBVA and the BBVA Group were one of the founding banks and promoters of the UNEP FI Principles of Responsible Banking. In 2023, Garanti BBVA became a member of the main group formed to determine the 2030 strategy of the UNEP FI Responsible Banking Principles. - Alignment with the Paris Agreement: Garanti BBVA joined the Net Zero Banking Alliance promoted by UNEP FI, and the Science Based Target Initiative. - Market Standards, with a role of promoter of the Equator Principles, ICMA's the Green Bond Principles, the Social Bonds Principles, LMA's Green Loan Principles and other similar standards developed by the industry itself, as well as the EU Taxonomy. - Transparency: Garanti BBVA publishes a summary index according to the TCFD recommendations and GRI standards content index for impact materiality reporting within its integrated annual reports. - Financial regulation: Garanti BBVA participates in numerous consultation processes and in various activities with regulatory and supervisory bodies such as Turkish Banks Association to promote sustainable finance regulation. For more than 10 years, Garanti BBVA has actively participated in various supranational initiatives. In addition to continuing its commitment to the United Nations Global Compact and its signatory status to The United Nations Environment Programme Finance Initiative (UNEP FI), since 2012, the Bank participates in 30 initiatives and takes part in 45 working groups such as United Nations Net-Zero Banking Alliance (NZBA), United Nations Responsible Banking Principles Working Group and Global Compact Türkiye, SKD Türkiye (Business World and Sustainable Development Association), Banks Association of Türkiye (TBB), the Role of the Financial Sector in Sustainable Growth Working Group and the Environment and Climate Change Working Group of the Turkish Industrialists' and Businessmen's Association (TÜSIAD). The Bank is always in close collaboration with all key stakeholders (industry, regulators and supervisors, investors and civil society organizations). Specifically, throughout 2023, the following initiatives should be highlighted: - Sustainability and Sustainable Finance teams attended the United Nations 28th Conference of the Parties to Climate Change (COP28), where international climate negotiations took place, and the panels they followed included investments in green growth in developing economies, management of physical and transition-related climate risks in the banking sector, artificial intelligence and hydrogen. They evaluated the place of new technologies such as in sustainable processes and developments in areas such as agriculture, supply chain and industry. Additionally, Türkiye's energy transformation plan featured in the Türkiye pavilion; The need for energy transformation and innovation reform in industry; and special financing for TÜSIAD's Border Carbon Regulation Mechanism. Garanti BBVA's sustainability and sustainable finance teams attended the United Nations Climate Change Conference (COP27) in November and met many stakeholders at conferences and panels, as well as one-on-one meetings. - Garanti BBVA's "Sustainable Future in Export" events, which were launched in 2022 with the aim of supporting companies exporting to the European Union in the European Green Deal harmonization process and paving the way for sustainable investments, were also held in Gaziantep and Bursa in 2023, with more than 180 participants in total. More corporate customers were reached. - Garanti BBVA also contributes to the Banks Association of Türkiye (TBB) Sustainability Working Group, which aims to guide banks on sustainability-related issues. Contribution was made to the "Draft Communiqué on Green Asset Ratio" published by BRSA through the activities carried out within the scope of the relevant working group. The bank's expert sustainability teams continue to be a part of the studies that will provide input to the transition risk assessment methodology in the coming period.	Garanti BBVA Integrated Annual Report 2023: Double Materiality Analysis, pages 68-85; Stakeholder Engagement, pages 106-109 Garanti BBVA Investor Relations website: ESG section, Supported Initiatives

REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF THE BANK'S RESPONSE	REFERENCE(S)/LINK(S) TO FULL BANK RESPONSE/ RELEVANT INFORMATION
PRINCIPLE 5: GOVERNANCE & CULTURE WE WILL IMPLEMENT OUR COMMITMENT TO THESE PRINCIPLES THROUGH EFFECTIVE GOVERNANCE AND A CULTURE OF RESPONSIBLE BANKING		
5.1 Governance Structure for Implementation of the Principles Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about • which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to), • details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as • remuneration practices linked to sustainability targets.	Implementation of the Principles of Responsible Banking is governed through Garanti BBVA's Sustainability Policy, which the primary strategy document of the Board of Directors on this matter. The Board of Directors defines, promotes and monitors the sustainability and climate change strategy and supervises the application of the Sustainability Policy. The Board of Directors, as the highest supervisory body in the Bank, is directly or through the Responsible Business and Sustainability Committee, periodically monitor the implementation of the Policy through the Internal Audit or the control functions within the Bank, on the on the basis of periodic or ad-hoc reports from the Sustainability Unit. The committee is required to meet at least twice annually, and it is chaired by a Board Member. Among the members are the General Manager and the Executive Vice Presidents of the relevant departments. The Sustainability Unit's Manager, who is also the secretary of the Responsible Banking and Sustainability Committee, Sustainability team, Responsible Business team and managers of the Bank's other areas that incorporate sustainability into day-to-day businesses and operations report to the Committee on all related issues. The Bank added sustainability matters in the premium eligibility criteria of all employees at any level, starting with the Board of Directors, therefore the matters discussed are of greatest importance at all employment levels of the Bank. Garanti BBVA's Sustainability Unit is connected to the BBVA Group's Global Sustainability Area, and ensures strategic alignment with the Group in all related matters. This area designs the strategic sustainability agenda and promotes the lines of work around this area of the different units such as Risk Management, Finance, Talent and Culture, Data and Engineering, and Organizational Process Development, and develops new sustainable products . The Global Sustainability Area is part of the highest executive level of the BBVA Group's organization, and reports to the Group CEO and president, given the highly strategic and transformative nature of the area.	Garanti BBVA Integrated Annual Report 2023: Sustainability and Community Investments, pages 174-195; Senior Management, pages 214-219; Committees and Policies, pages 222-223; Risk Management, pages, 245-252 Garanti BBVA Investor Relations Website: ESG section Responsible Banking and Sustainability Committee Sustainability Policy
5.2 Promoting a culture of responsible banking: Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).	BBVA Group has developed a complete global training program to ensure that its employees can acquire the knowledge to address strategic sustainability challenges. Through the Campus BBVA training platform, two training itineraries are available to all employees, regardless of their geography and/or role. Globally, more than 102.000 BBVA employees have already been trained with these courses and a total of 16,751 Garanti BBVA employees were assigned sustainability training, including the addition of Principles for Responsible Banking in 2020. It was completed by a total of 15,227 Garanti BBVA employees as of December 31, 2021. The basic sustainability training is designed to acquire basic knowledge about the 2030 Agenda of the SDGs, the role of the financial industry and the BBVA Group and Garanti BBVA strategy; The advanced level includes content on sustainable finance. In order to provide the necessary skills so that the BBVA Group employees can address sustainability from their different areas of activity, specialized training programs have been developed and specialized training programs are provided for all related sustainability teams in collaboration with renowned international institutions. Towards realizing the Bank's decarbonization targets, several training programs have been developed on portfolio alignment and in relation to the use of the different internal tools developed for the management of the Group's objectives (alignment dashboard with PACTA methodology and Transition Risk Indicator). Adopting Responsible Banking practices is one of Garanti BBVA's primary focuses that is owned by the Bank's senior management. As sustainability is among the six strategic priorities of the Bank, EVPs, in addition to the CEO is a member of the Responsible Banking and Sustainability Committee, where numerous departments present updates on their sustainability projects through their internal sustainability responsables. To encourage ownership of the strategy, The Bank added sustainability matters in the premium eligibility criteria of all employees at any level, starting with the Board of Directors. To identify new opportunities, Garanti BBVA recognizes that to remain as a leader in sustainable finance in Türkiye, cooperation at the global level with peers and suppliers is required. In particular, the Bank continues its efforts to assign sustainability training to suppliers in order to clearly demonstrate the sustainability strategies of the bank and encourage external stakeholders to comply with the Bank's rules. Through the Bank's communications channels such as social media posts, it is try to raise awareness on environmental and social issues with a different theme every month. Within the scope of Sustainable Habits, the Bank shares good practices and useful ideas from its employees. In 2022, Garanti BBVA has launched an internal entrepreneurship program, aimed at encouraging employees to develop projects to improve sustainability of the Bank and receive mentorship from senior management at the same time.	Garanti BBVA Integrated Annual Report 2022: Investment in Human Capital, pages 134-157; Sustainability and Community Investments, pages 174-195

REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF THE BANK'S RESPONSE	REFERENCE(S)/LINK(S) TO FULL BANK RESPONSE/ RELEVANT INFORMATION
5.3 Policies and due diligence processes Does your bank have policies in place that address environmental and social risks within your portfolio? Please describe. Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.	With the visible effects of the climate crisis on social life becoming more widespread, all financial sector stakeholders, especially customers and investors, started to focus on environmental, social and governance (ESG) risks in banking risk management and governance mechanisms. The Pillar-III ESG reporting, which was included in the legal statements of the European Banking Authority (EBA) in 2022, allows the evaluation of banks' ESG risks and sustainable finance strategies by all financial sector stakeholders, including customers and investors. In 2022, Garanti BBVA, together with the BBVA Group, of which it is a part, began to analyze the resilience of the banking portfolio against transition risks and physical risks arising from climate change. In 2022, Garanti BBVA also evaluates the risks arising as a result of the studies below in determining the targets of combating climate change and Net-zero Banking. -Identifying risks in sectors incompatible with the Paris Agreement and measuring transition risks -Energy performance monitoring of real estate collaterals of the bank -Emission intensities of customers in carbon-intensive industries (PACTA) -Physical risks arising in the bank portfolio as a result of the climate crisis and Financing for activities to reduce the effects of climate	Garanti BBVA Integrated Annual Report 2023;; Sustainability and Community Investments, pages 174-195;
SELF ASSESSMENT		
Does the CEO or other senior managers have regular oversight of the implementation of the Principles through the bank's governance system? Yes		
Does the governance system include structures to oversee the implementation of the PRB? Yes		
Does your bank have measures to promote a culture of sustainability among employees? Yes		
PLEASE PROVIDE YOUR BANK'S CONCLUSION/STATEMENT IF YOU HAVE MET THE REQUIREMENTS REGARDING THE GOVERNANCE STRUCTURE FOR THE IMPLEMENTATION OF THE PRINCIPLES: Garanti BBVA's Sustainability Unit, comprised of Sustainability and Responsible Business teams, is responsible of establishing the Bank's strategic approach. The unit reports directly to the EVP for Customer Solutions and Digital Banking and also chairs the Responsible Banking and Sustainability Committee. The committee is required to meet at least twice annually and attended by all EVPs and the CEO of the Bank. The committee is responsible for the monitoring of the progress of the Bank's targets, that fall within the scope of sustainability strategy. The CEO is responsible for reporting to the Board of Directors on any critical issues. The Bank's Sustainability Unit also connected to the BBVA Group's Global Sustainability Area, and ensures strategic alignment with the Group in all related matters. The existing governance structure provides several levels of chacks and balances for Garanti BBVA's implementation and monitoring of Responsible Banking Principles.		
PRINCIPLE 6: TRANSPARENCY AND RESPONSIBILITY WE WILL PERIODICALLY REVIEW OUR INDIVIDUAL AND COLLECTIVE IMPLEMENTATION OF THESE PRINCIPLES AND BE TRANSPARENT ABOUT AND ACCOUNTABLE FOR OUR POSITIVE AND NEGATIVE IMPACTS AND OUR CONTRIBUTION TO SOCIETY'S GOALS.		
6.1Assurance Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?	This publicly disclosed information about Garanti BBVA's Principles of Responsible Banking commitments has been given limited assurance from an independent assurance provider.	Garanti BBVA UNEP FI Principles of Responsible Banking Impact Report 2023, 2023 Entegre Faaliyet Raporu Finansal Raporlar ve Ekler
6.2 Reporting on other frameworks Does your bank disclose sustainability information in any of the listed below standards and frameworks?	Garanti BBVA's sustainability information is reported mostly through its integrated annual reports, which is prepared according to the VRF's Integrated Reporting Framework. Among the appendices of the report, GRI Standards Content Index, UN Global Compact Communication of Progress and Women's Empowerment Principles index summaries and the Bank's TCFD Disclosures summary table is published. In addition, the Bank responds to Carbon Disclosure Platform's (CDP) Climate Change and Water questionnaires annually. In 2023, it has been listed among the B companies in the Climate Change Program results, received A- for its disclosures in the Water Program. Garanti BBVA's Integrated Annual Report also includes Sustainability Principles Compliance and Corporate Governance Compliance Reports of the Capital Market's Board of Türkiye.	Garanti BBVA Integrated Annual Report 2023: About the Report; pages 14-15
6.3 Outlook What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis , target setting and governance structure for implementing the PRB)? Please describe briefly.	The previous sections detail the progress in implementation in 2023. Garanti BBVA's progress in the implementation of the Principles of Responsible Banking has been published annually as part of the Bank's Integrated Annual Report, moving forward, the Principles of Responsible Banking Impact Report may be published separately. Over the next 12 months, Garanti BBVA is expected to continue publishing its compliance progress for new carbon-intensive sectors detailed in the Net-Zero Banking Alliance guidelines, where the Bank's impact is relatively higher, and to set targets for different sectors. The Bank will also monitor progress towards the targets it has set for the second highest impact area – inclusive growth – as a result of the impact analysis conducted using the UNEP-FI Impact Analysis Tool for Banks.	
PLEASE PROVIDE YOUR BANK'S CONCLUSION/STATEMENT IF YOU HAVE MET THE REQUIREMENTS REGARDING PROGRESS IN IMPLEMENTING THE PRINCIPLES FOR RESPONSIBLE BANKING: Garanti BBVA is constantly working on strengthening its transparency through non-mandatory disclosure of a number of externally assured non-financial information, annual publication of TCFD Disclosures and reporting according to GRI Standards. With the publication of the Bank's 2023 Integrated Annual Report, it is also disclosing its intermediate Paris Agreement Alignment targets for 2030 in five carbon-intensive sectors, in addition to its previously announced sustainable finance mobilization target of TL 400 billion by 2025. The Bank is in the process of setting its inclusive growth indicators and targets in cooperation with the BBVA Group. Through the externally-assured disclosure of its most positive and most negative impact areas, related targets and action plans along with the set mechanisms for implementation and monitoring, Garanti BBVA meets the requirements of the Principles for Responsible Banking.		