About the Report

As a founding member of the Integrated Reporting Turkey Association (ERTA), we prepared the report in accordance with the IFRS Foundation Integrated Reporting Framework. In this context, as suggested in the Integrated Reporting Framework, the connection between the material issues, business strategy and performance in 2022 is clearly established. Additionally, in the report, we present our value creation model, double materiality analysis, our annual activities, financial and non-financial performance, our expectations, our targets in key material issues and our approach to corporate governance and risk management, in detail.

Our 2022 Integrated Annual Report has been prepared in accordance with GRI Standards. There are 6 main chapters titled “Introduction”, “About Garanti BBVA”, “Our Value Creation”, “Value We Created in 2022”, “Our Governance” and “Financial Reports and Appendices”. It also includes the GRI Financial Services Sector disclosures, United Nations Global Compact (“UNGC”) and Women’s Empowerment Principles (“WEPs”) Progress Report, and a summary table of climate related disclosures in accordance with the Task Force on Climate Related Financial Disclosures (“TCFD”) recommendations. The Report includes the Impact Report published in accordance with the Principles for Responsible Banking developed by the United Nations Environment Program Finance Initiative (“UNEP FI”), of which Garanti BBVA is a signatory.

In 2022, we explain the outcomes of the capitals in value creation model defined in the Integrated Reporting Framework under 5 headings. First of all, we explain the value we create for our economy and our stakeholders with the title of ‘Financial Value’, which includes 2022 year-end financials and key indicators. Then, in the headings of ‘Data and Technology’, ‘Investments in Human Capital’, ‘Customer Experience’ and ‘Sustainability and Community Investments’, we present the value created by our activities, past and current performances, targets and actions taken in these areas for our stakeholders, environment and the society.

In the third section, we present the 19 priority issues identified as a result of the ‘double materiality analysis’, the relationship of our strategic priorities with these issues, the value we create with our activities and our contribution to the United Nations Sustainable Development Goals with our activities, by specifying the relevant actions we take.

The fifth section “Our Governance” includes corporate governance bodies, their activities, internal control, auditing and risk management.

The final chapter guides to 2022 Integrated Annual Report website for the audited annual consolidated and unaudited financial statements for Garanti BBVA, in addition to Independent Auditor’s Opinion and Assurance Reports and Statements of Responsibility. This chapter also includes “Contact Information” and Appendix section where 8 reports are presented including UNEP FI Responsible Banking Principles Impact Report, UNGC and WEPs Principles Analysis according to GRI Standards Content.

In the fourth chapter, we explain the outcomes of the capitals in value creation model defined in the Integrated Reporting Framework under 5 headings. First of all, we explain the value we create for our economy and our stakeholders with the title of ‘Financial Value’, which includes 2022 year-end financials and key indicators. Then, in the headings of ‘Data and Technology’, ‘Investments in Human Capital’, ‘Customer Experience’ and ‘Sustainability and Community Investments’, we present the value created by our activities, past and current performances, targets and actions taken in these areas for our stakeholders, environment and the society.

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