

Reporting on ABN AMRO's progress towards implementing the Principles for Responsible Banking – Self-Assessment 2022

In 2019, ABN AMRO signed the UN Principles for Responsible Banking, together with 129 other international banks. The signatories, representing one-third of the total assets of all banks worldwide, agreed that they will align their business strategies with the UN Sustainable Development Goals and with the Paris Climate Agreement. In this publication, ABN AMRO reports on its progress towards implementing the Principles for Responsible Banking for the third time, using the self-assessment template provided by the UNEP FI.

This third self-assessment was published in May 2022 and reports on our progress from the date of signing until publication date.

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.

Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/Link(s) to bank's full response/ relevant information
<p>1.1 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, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>ABN AMRO is one of the leading banks in the Netherlands. We provide banking services to retail, private and business clients. We have nearly 20,000 employees. We serve clients where we have scale in the Netherlands and Northwest Europe, providing a range of products and services including loans, mortgages, payments, financial advice and asset management.</p>	<p>► 2021 Integrated Annual Report, Our Bank, p. 11-14</p>
<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>Our purpose – Banking for better, for generations to come – guides us through change, is the basis for how we shape and deliver on our strategy, and encourages high performance and engagement from our employees. Our strategy has three strategic pillars: customer experience, sustainability and future-proof bank. These are our guiding principles in acting on our purpose. Sustainability has been a key element of our strategy since 2018, and is core to our purpose. Our goal is to help clients transition to more sustainable business models. In doing so, we are focused on the wider sustainability shift: our efforts are designed to help mitigate climate change, accelerate circular business practices and create positive social impact. Across the Netherlands and Northwest Europe, we are working with clients to align our activities with the 2015 Paris Climate Agreement.</p>	<p>Strategy</p> <p>► 2021 Integrated Annual Report, our three strategic pillars, p. 32</p> <p>SDGs:</p> <p>► 2021 Integrated Annual Report, Sustainable Development Goals, p. 42, 43</p> <p>Climate action:</p> <p>► 2021 Integrated Annual Report, Sustainability, p. 50, Sustainability Risk p. 165</p>

**Reporting and Self-Assessment
Requirements****High-level summary of bank's response****Reference(s)**

As part of this, we are looking to bring our portfolios into line with at least a +1.5°C scenario and to support the transition to a net zero economy by 2050. We also strive to lead by example, reducing our carbon emissions, strengthening our approach to human rights, increasing our positive social impact and also improving gender diversity – particularly among those at the 'subtop' immediately below the most senior management levels.

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.

Reporting and Self-Assessment Requirements

2.1 Impact Analysis:

Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:

- a) **Scope:** The bank's core business areas, products/ services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.
- b) **Scale of Exposure:** In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.
- c) **Context & Relevance:** Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.
- d) **Scale and intensity/salience of impact:** In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services.

(your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))

High-level summary of bank's response

We have published an Impact Report since 2018. To put together the latest 2021 Impact Report, we used the Impact Institute's IP&L Assessment methodology. This methodology allows us to quantify our value creation, and gives us a tool to manage the bank according to the impact we have on our stakeholders. Our impact may be positive or negative – it may be financial in nature (through the dividends we pay investors, for example), or non-financial (through increased job satisfaction or the benefits of home ownership for our mortgage clients). The IP&L Assessment captures material impacts – there are 57 in total – and monetises them into euro equivalent amounts. In March 2022, we published our fourth Impact Report, including a comparison between the 2020 and 2021 results. Our assessment scope covers both direct impacts and impacts to which ABN AMRO contributes only indirectly. In total, the assessment covers 95% of all the bank's activities in terms of internal impacts and 80% in terms of external impacts.

We have highlighted the impact through our mortgages portfolio, as this constitutes a large part of our business. When an ABN AMRO client receives a mortgage it enables them to buy a house. This value is captured in the client

Reference(s)

- ▶ [2021 Impact Report](#), Readers' guide to our results, p. 5-6, Mortgages, p. 13-14, Results, p.24-30
- ▶ [2020 Value- Creating Topics](#)
- ▶ [2020 Salient Human Rights Issues](#)

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>Show that building on this analysis, the bank has</p> <ul style="list-style-type: none"> ▶ Identified and disclosed its areas of most significant (potential) positive and negative impact ▶ Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts 	<p>value of housing impact. In return for this they pay interest, payments by clients, which is a negative impact for clients. These two major impacts balance each other out in the 2021 assessment.</p> <p>Other impact analyses: Value-Creating Topics (ESG Materiality assessment) We carry out a regular assessment of our operating environment. This allows us to identify our most important social, economic, financial and environmental issues. These issues – or value-creating topics – are where we believe ABN AMRO can create most value for its stakeholders. This assessment was conducted in 2020, followed by a pulse check in 2021. In 2022, a full assessment will take place again.</p> <p>Salience analysis 2020 In 2020, ABN AMRO conducted an analysis to identify the bank's salient human rights issues, aligned with our Enterprise Risk Management. Our salient issues should be understood in the broadest sense. Every sector and every client may face different salient human rights risks. Effective management of our salient issues depends on the successful identification of human rights risks. In our efforts to be as concrete and objective as we possibly can, we have put in place very comprehensive policies that we require our corporate clients to adhere to. In 2021, a pulse check will be conducted to update the salient issues where needed.</p>	

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
	<p>Salience analysis 2020</p> <p>In 2020, ABN AMRO conducted an analysis to identify the bank's salient human rights issues, aligned with our Enterprise Risk Management. Our salient issues should be understood in the broadest sense. Every sector and every client may face different salient human rights risks. Effective management of our salient issues depends on the successful identification of human rights risks. In our efforts to be as concrete and objective as we possibly can, we have put in place very comprehensive policies that we require our corporate clients to adhere to. In 2021, a pulse check will be conducted to update the salient issues where needed.</p> <p>► Highly sensitive sector policies</p> <p>ABN AMRO applies a sustainability risk policy framework. This means, among other things, that ABN AMRO applies specific policy requirements for its lending clients in seven high-risk sectors. Each sector is divided into multiple subsectors and activities at different places in the supply chain and matched with specific policy requirements.</p>	

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

ABN AMRO has partially fulfilled the requirements regarding Impact Analysis.
This third reporting on our progress towards implementing the UN PRBs has not yet obtained limited third-party assurance.

Reporting and Self-Assessment Requirements

2.2 Target Setting

Show that the bank has set and published a minimum of two **Specific**, **Measurable** (can be qualitative or quantitative), **Achievable**, **Relevant** and **Time-bound** (SMART) targets, which address at least two of the identified "areas of most significant impact", resulting from the bank's activities and provision of products and services.

Show that these 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. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.

Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society's goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.

High-level summary of bank's response

ABN AMRO's main ESG KPI is a percentage sustainability asset volume, covering our corporate loans, mortgages and client assets, including subtargets for 2024:

- ▶ ESG + impact investments (42%)
- ▶ Mortgages (34%)
- ▶ Corporate & Institutional Banking (core) loans (27%)
- ▶ Commercial Banking loans (27%)
- ▶ **Total: 36%**

By 2024, a total of 36% should be in line with the Sustainability Acceleration Standards, which contain a clear definition with regard to clients' sustainability policies, practice and governance. Part of this definition is aligned with the EU Taxonomy.

Moreover, we are currently developing a Climate Strategy to increase ABN AMRO's efforts related to the objectives set out in the 2015 Paris Climate Agreement. As part of this strategy, we intend to steer the bank towards a maximum +1.5°C global warming target, including science-based target setting. We expect this Climate Strategy to be finalised in 2022.

In addition to this, ABN AMRO has set several other targets related to significant impact:

- ▶ Scoring within 5% of the S&P Global's CSA leader score in our industry
- ▶ Increase the proportion of renewables in our energy loan portfolio to at least 45% by 2024 by investing more in renewable sources, such as solar or wind power and supporting the energy transition

Reference(s)

- ▶ [2021 Integrated Annual Report](#), Our strategic targets, p. 35, 51

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Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>2.3 Plans for Target Implementation and Monitoring</p> <p>Show that your bank has defined actions and milestones to meet the set targets.</p> <p>Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.</p>	<p>To monitor the process on our strategy, we have put in place a dedicated Strategy Execution Office, reporting regularly to the bank's Executive Board. The definitions of the KPIs are included in the annual report on page 35.</p> <p>To meet our KPI targets of Sustainability Acceleration Volume, and % of renewable energy in our loan portfolio, we described our performance and strategy in our Integrated Annual Report, p. 49-57: ABN AMRO continued to increase its sustainable financing and investment activities in response to an increase in renewables in our energy portfolio, offer sustainability-linked loans, engage with shipping clients to make their vessels more sustainable, and offer ESG investment as the 'default option' for clients across all private banking operations.</p>	<ul style="list-style-type: none"> ▶ 2021 Integrated Annual Report, Our strategic targets, p. 35, Sustainability initiatives, p.49-57 ▶ Sustainable Finance Methodology

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ABN AMRO has partially fulfilled the requirements regarding Plans for Target Implementation and Monitoring. This third reporting on our progress towards implementing the UN PRBs has not yet obtained limited third-party assurance.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>2.4 Progress on Implementing Targets</p> <p>For each target separately: Show that your bank has implemented the actions it had previously defined to meet the set target.</p> <p>Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.</p> <p>Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)</p>	<p>The following progress has been made on the KPI:</p> <ul style="list-style-type: none"> ▶ Percentage sustainability asset volume 2021: 27% (Target 2021: 26%, Target 2024: 36%) <p>Some of the actions we have undertaken in order to reach this goal are described in our Integrated Annual Report, and provided with limited assurance:</p> <p>Corporate/retail lending</p> <ul style="list-style-type: none"> ▶ Encouraging clients to increase the energy efficiency of their homes through advice and offer discounts on interest rates on homes with an energy label A or B. ▶ Engaging with shipping clients to make their vessels more sustainable. ▶ We are in regular dialogue with clients on their sustainability performance and how our dedicated sustainability advisory team and sustainable finance desk can support them. <p>Investment services</p> <ul style="list-style-type: none"> ▶ Offering ESG investing as the 'default option' for clients across all private banking operations. ▶ Increasing our ESG and sustainable offering, also in smaller asset classes like structured products. 	<ul style="list-style-type: none"> ▶ 2021 Integrated Annual Report, Our strategic targets, p. 35 ▶ 2021 Integrated Annual Report, Sustainability, p. 51

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Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
	<ul style="list-style-type: none">▶ Reporting the impact of investments to clients in Advisory and DPM mandates on carbon emissions and other ESG factors to track alignment with the Paris objectives and the UN Sustainable Development Goals (SDGs).▶ Engagement through proxy programmes with EOS Federated Hermes.	

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Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<p>One of the pillars of our strategy focuses on 'supporting our clients' transition to sustainability'. Promoting responsible relationships has therefore been integrated in our regular contact with clients: We support our clients as they make the transition to new, sustainable products and models that enhance people's welfare. Our relationship managers proactively include sustainability in their contacts with clients. For instance:</p> <ul style="list-style-type: none"> ▶ Sustainable investment offerings ▶ The Sustainable Home Mortgage ▶ Providing insights through the CASY Sustainability Rating Tool ▶ Impact-Based Banking, together with EcoChain, offering clients insight into their company's footprint. <p>Engagement</p> <p>Corporate clients: As part of the Sustainability Risk Management Framework, ABN AMRO engages regularly on environmental, social and governance issues with companies it finances or invests in. In 2021, we formally engaged with 14 lending clients.</p> <p>Investment services: In January 2021 we formed a partnership with EOS at Federated Hermes to significantly scale up our company engagement. This resulted in 845 corporate engagements in 2021.</p>	<ul style="list-style-type: none"> ▶ 2021 Integrated Annual Report, Sustainability, p. 49-57 ▶ 2021 Non-financial Data & Engagement Factsheet tab 4b. Engagement Overview

Reporting and Self-Assessment Requirements

3.2 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. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.

High-level summary of bank's response

- ▶ In our roles as lender and investor, we may be exposed to environmental, social and governmental (ESG) risks through the direct activities of our clients and the companies in which we invest on behalf of our clients and through the activities performed in these companies' value chains. To manage these sustainability risks, we have defined a specific risk appetite in line with a moderate risk profile.
- ▶ In order not just to manage risk, but also to use our leverage positively in our client relationships, business partners and companies that clients can invest in, we strive for an inclusive approach of engagement and dialogue. The goal of such a dialogue or engagement is to improve the sustainability performance of our relations, so that they (at least) meet ABN AMRO's sustainability standards. We publish a list of ABN AMRO's engagement with clients on high-risk ESG issues related to ABN AMRO's lending and investment products and services in 2021.
- ▶ At ABN AMRO we use different forms of engagement to positively leverage our influence, for instance through client engagements, investor engagements, round table memberships or participation in multi-stakeholder platforms. For a case study on palm oil, see our 2020 Human Rights Report page 64.

Reference(s)

- [2020 Integrated Report](#), Sustainability Risk, p. 165
- [2021 Non-financial Data & Engagement Factsheet](#) – tab 4a. Engagement Process, tab 4b. Engagement Overview
- [2020 Human Rights Report](#), p. 43-69

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Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>Overall approach</p> <p>We frequently engage with stakeholders in many ways and on many topics. ABN AMRO's stakeholders include clients, employees, investors and society. Value created for each of these groups depends on their relationship with the bank. We engage regularly with our stakeholders – through polls, surveys, meetings, conferences and seminars. Please see: https://www.abnamro.com/en/about-abnamro/in-society/sustainability/stakeholders/index.html to learn more about our stakeholder management regarding sustainability topics central to our strategy.</p> <p>Materiality</p> <p>ABN AMRO conducts a regular assessment of its operating environment. This allows us to identify our value-creating topics – those topics where we potentially create value for our stakeholders. The 2020 Value-Creating Topics Report explains the process and which stakeholders we have consulted.</p> <p>Human Rights Salience determination</p> <p>For the determination of our salient human rights issues in 2020, we engaged with internal and external stakeholders</p>	<ul style="list-style-type: none"> ▶ Overall stakeholder approach: https://www.abnamro.com/en/about-abn-amro/product/stakeholders ▶ 2020 Value-Creating Topics Report, p. 4, 8 ▶ 2020 Salient Human Rights Issues ▶ 2021 Non-financial Data & Engagement Factsheet – tab 4a. Engagement Process, tab 4b. Engagement Overview

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
	<p>through in-depth interviews and surveys. The Salient Human Rights Issues 2020 report describes this process in detail.</p> <p>Human rights in particular</p> <p>The Group Sustainability department is in charge of managing our human rights programme. This entails participating in external forums such as Shift's Business Learning Program, as well as in many other working groups, forums and conferences. In addition to our numerous bilateral stakeholder engagements, we regularly convene larger sessions to obtain feedback on draft statements, our governance structure and reporting efforts.</p> <p>Engagement and leverage</p> <p>We also engage with our clients to improve the sustainability performance of our relations, so that they (at least) meet ABN AMRO's sustainability standards. A list of ABN AMRO's engagement with clients on high-risk ESG (environmental, social, governance) issues related to ABN AMRO's lending and investment products and services in 2021 is provided in our 2021 Non-financial Data and Engagement Factsheet.</p> <p>Climate and Biodiversity</p> <p>ABN AMRO interacts with several stakeholders to streamline its approach to the transition to a low-carbon economy; ABN AMRO participates in the Partnership</p>	

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
	<p>for Carbon Accounting for Financials (PCAF) steering committees and several working groups and Partnership Biodiversity Accounting for Financials (PBAF). PCAF aims to contribute to a harmonised framework for science-based targets and has developed a methodology for measuring the carbon footprint of investments and loans. This methodology enables financial institutions to better align their portfolios with climate scenarios.</p>	

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Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>5.1 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 effective implementation of the Principles.</p>	<p>Together, the Executive and Supervisory Boards are responsible for ABN AMRO's long-term value creation:</p> <ul style="list-style-type: none"> ▶ Both Boards are expected to take into account the long-term viability of the bank's strategy when making decisions. ▶ In developing the strategy, the Executive Board takes a view on long-term value creation (taking into account relevant stakeholder interests). ▶ When implementing the bank's strategy, the Executive Board's aim is to contribute to long-term value creation, and to build and maintain the corporate culture required to ensure this. ▶ In 2022, a Chief Sustainability Officer was appointed, responsible for the bank's sustainable strategy, and reporting directly to the CEO. <p>Ethics Committee</p> <p>Our Ethics Committee considers moral issues that need to be addressed. If our employees come up against problems for which neither law nor regulations provide unambiguous answers, they can put the matter to the Ethics Committee. The Committee meets every quarter and convenes in the interim to address specific situations. It has six permanent members from senior management, including the CEO.</p>	<ul style="list-style-type: none"> ▶ 2020 Integrated Report, Our Three Strategic Pillars, p. 33 ▶ 2020 Integrated Report, Culture, and long-term value creation, p. 255 ▶ 2020 Integrated Report, Sustainability Risk Management, p. 165 ▶ 2020 Human Rights Report, Policy ecosystem, p.15

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
	<p>Human Rights in particular:</p> <p>ABN AMRO's human rights programme started when the Group Sustainability department identified human rights as one of its focus areas. Since then, a governance structure has emerged in which our CEO as the Chairman of the Executive Board is directly responsible for this programme.</p> <p>Sustainability Risk Management Framework, a combination of policies and processes, includes our overarching Sustainability Risk Policy and numerous sub-policies that govern and define how we manage the sustainability risks of our corporate clients and risks associated with our investment services.</p> <p>ABN AMRO has a Sustainable Risk Policy, which sets out principles guiding our approach to lending, investment, procurement and product development. Our Sustainable Risk Policy is supported by specific sector guidelines. These guidelines set out minimum ESG standards in areas like corruption, working conditions, environmental performance and health & safety. In addition, this is strengthened by our Exclusion List and Controversial Weapons List. The latter includes companies we exclude because they are involved in controversial weapons. The Chief Risk Officer oversees the bank's Sustainability Risk Framework.</p>	

Reporting and Self-Assessment Requirements

5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.

High-level summary of bank's response

ABN AMRO has a wide variety of initiatives to stimulate a culture of responsible banking, for instance through training, incentives and awareness:

In terms of training and education, among others: E-learning module (Sharp!) on non-financial risks, Permanent Education Programme for senior management and the Executive Board, twice a year ABN AMRO organises a Learning Week for employees on a wide range of topics. In 2019, the bank set up the Circl Academy to act as a new sustainability 'training ground' for employees.

► Non-monetary incentives

ABN AMRO has embedded its long-term corporate strategy and interests as well as its sustainability policies into its remuneration policy and principles. Non-financial KPIs that are part of the remuneration package of 'identified staff' include sustainability.

► Awareness:

ABN AMRO publishes a Sustainable Banking Newsletter every quarter, presenting inspiring stories, examples and dilemmas on the progress on the three sustainability focus areas of the bank. Additionally, a couple of times a year, internal knowledge sessions are organised, focusing on inspiring employees and creating awareness about the bank's three sustainability focus areas.

Reference(s)

- [2021 Integrated Annual Report](#), Induction Programme, p. 231
- <https://www.werkenbijabnamro.nl/en/learning-and-development>
- [2021 Integrated Annual Report](#), Remuneration, p. 245, 249
- <https://www.abnamro.com/en/about-abn-amro/product/sustainable-banking-newsletter>

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>5.3 Governance Structure for Implementation of the Principles</p> <p>Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <p>a) target-setting and actions to achieve targets set</p> <p>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</p>	<p>► Sustainability risks and opportunities:</p> <p>In 2020 we continued to expand the use of the Global Sustainability Risk Indicator (GSRI) tool in assessing clients against the requirements of the sustainability risk policy framework. The scope for using the GSRI tool has been widened, such that clients operating in low-risk sectors are now being assessed too.</p> <p>ABN AMRO's former CEO, Kees van Dijkhuizen, signed the Principles for Responsible Banking in September 2019. The bank's Sustainability Centre of Excellence department, led by the Chief Sustainability Officer since 2022, falls under the direct responsibility of the CEO, and has oversight of, and monitors progress on commitments such as the UN Principles for Responsible Banking, and reports this to the CEO.</p> <p>In the past 12 months, a Chief Sustainability Officer was appointed. He heads the Sustainability Centre of Excellence, which has centralised sustainability knowledge by merging our Group Sustainability, Sustainable Innovation and Lead by Example departments.</p>	<p>2021 Integrated Annual Report, p. 33, 50</p>

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ABN AMRO has partially fulfilled the requirements regarding Impact Analysis.
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Principle 6: Transparency & Accountability

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.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)
<p>6.1 Progress on Implementing the Principles</p> <p>Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).</p> <p>Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.</p> <p>Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.</p>	<p>Following the appointment of the Chief Sustainability Officer in 2022, the bank announced that a bank-wide Climate Strategy will be developed and implemented in the same year including science-based target setting.</p> <p>Other progress in the past 12 months:</p> <ul style="list-style-type: none"> ▶ Our Impact Report has further improved as it highlights our impact through our mortgage portfolio, and our impact on biodiversity. ▶ Our internal Sustainable Finance Regulations project identifies the steering information needed to comply with (upcoming) regulations ▶ Publication of our social impact and human rights efforts 	<ul style="list-style-type: none"> ▶ 2021 Integrated Annual Report, Sustainability, p. 49-57 ▶ 2021 Impact Report ▶ 2021 Social Impact & Human Rights Update

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