

Climate Change Statement

Why does ABN AMRO have a Climate Change Statement?

The weight of scientific evidence and related assessments clearly demonstrate the seriousness and urgency of the threat posed by climate change to economic growth and human development. As noted by industry and government leaders, climate change is one of the greatest challenges facing us today. In order to combat global warming, ABN AMRO is committed to shouldering its responsibility to contribute to a reduction of greenhouse gas emissions by reducing its own carbon footprint, and by addressing its indirect impact, including proactively developing products and services that address climate change.

How does ABN AMRO reduce its own carbon footprint?

ABN AMRO is committed to national and international agreements that require a significant reduction of greenhouse gas emissions. Hence, the bank participates in the Dutch Long Term Agreement on Energy Efficiency ([MJA3](#)). This agreement contributes to the so-called '20-20-20 targets' of the European Union, which require a reduction in EU greenhouse gas emissions of at least 20% below 1990 levels by 2020. By participating in the MJA3 agreement, ABN AMRO is committed to reducing its own greenhouse gas emissions to at least 30% below 2005 levels by 2020.

To be transparent about its progress towards meeting its greenhouse gas emission reduction targets, ABN AMRO fully discloses its greenhouse gas emissions on an annual basis, following the reporting standards of the [Greenhouse Gas Protocol](#).

With regard to the bank's own electricity usage, ABN AMRO is committed to fully sourcing its electricity from certified renewable power sources (2011 level: 85%). In addition, the bank promotes energy efficient vehicles in its corporate car lease scheme. To further reduce greenhouse gas emissions from travel, ABN AMRO offers its employees the option of swapping their standard travel allowance for a free, economy-class Dutch public transport travel pass (OV-jaarkaart).

How does ABN AMRO manage its indirect carbon footprint?

As a bank, ABN AMRO aims to reduce the carbon footprint of its financial services over time. In 2009, ABN AMRO signed a climate declaration in which Dutch banks emphasised their commitment to financing renewable energy projects. To live up to this declaration, ABN AMRO has established a deal-team dedicated to financing renewable energy.

To reduce the carbon footprint of its existing financial services, the bank offers clients '[Energy-Savings Loans](#)' that enable them to improve the energy efficiency of their operations. By working

with leading consultant engineers, ABN AMRO can offer a comprehensive energy-saving solution, from a fact-finding survey of potential solutions to the technical implementation of the selected techniques and funding of the investment. Ultimately, these loans enable clients to reduce both their energy bills and the carbon footprints of their operations.

Through the application of the ABN AMRO Sustainability Risk Framework, clients are screened for their actions regarding monitoring, reporting and minimising their greenhouse gas emissions in response to climate change. The specific standards are outlined in the bank's sector policies (e.g. [Agri Commodities Policy](#), [Energy Policy](#), [Guidelines for Dams](#)).

ABN AMRO is part of the [UNEP FI Climate Change Working Group](#).