CDP Reporter Services
Financial Services: Banking (Bank)
Comparative Analysis Report

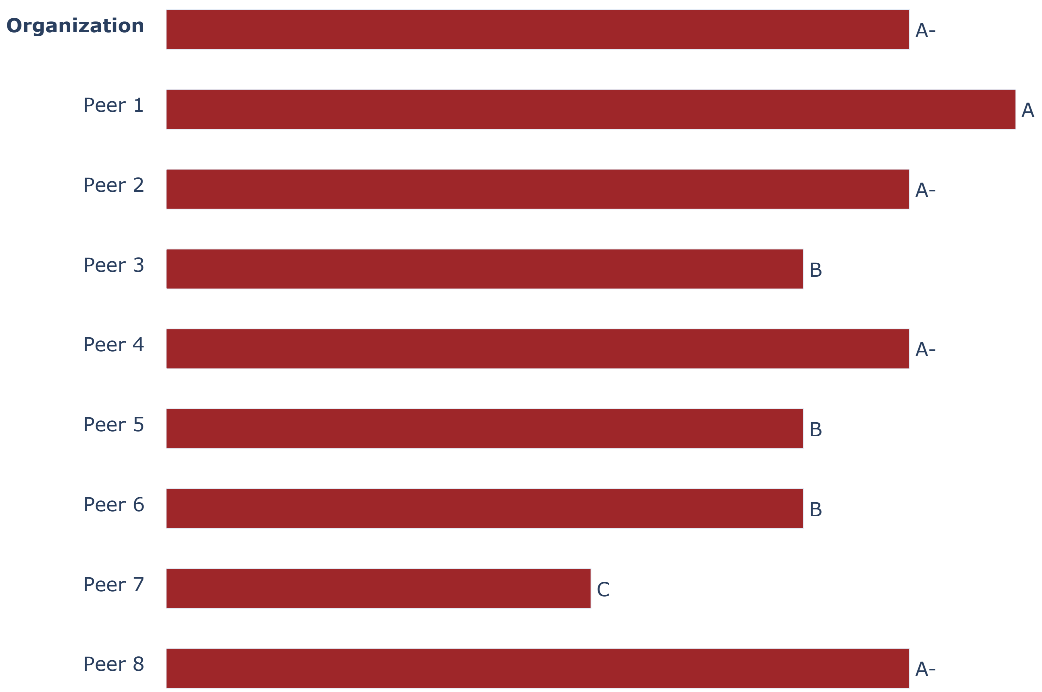
The following custom report has been prepared by CDP Reporter Services for **ORGANIZATION** using the public responses of peer companies from the CDP 2023 Climate Change disclosure request. CDP's Climate Change questionnaire provides a de-facto template for companies to disclose their climate transition plans and to report on their progress, in line with the TCFD recommendations. This report highlights the following themes: Governance, Strategy, Portfolio Impact, Operational Emissions, Targets, Portfolio Engagement and Biodiversity.

cdp.net/en/companies/reporter-services

Your score

Average performance

A-	B	B
Organization	Sector	Report sample



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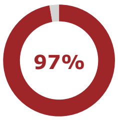
Governance

Organizations with board oversight (%)

Inclusion of climate-related issues at the board-level indicates an organization's commitment to putting climate change issues at the forefront of their business strategy, risk management policies, budgets, and objectives.



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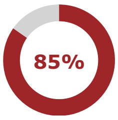
Organization with board-level competence on climate-related issue (%)

Board-level competence on climate-related issues indicates that an organization has expertise on climate change within its highest decision-making bodies, and thus signals a commitment to understanding and responding to climate risks, opportunities, and impacts.



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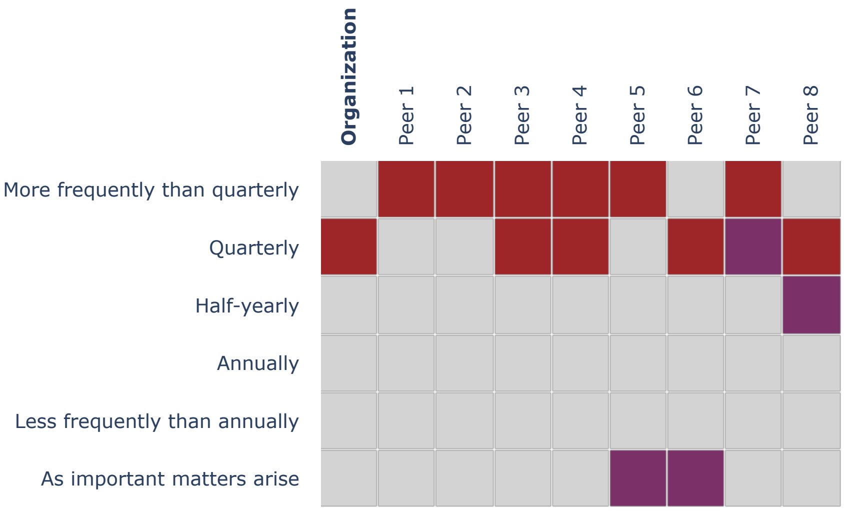
Report sample

Organizations in the report sample with board-level competence: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8, Organization

Frequency of reporting to the board on climate-related issues

Assigning management-level responsibility for climate-related issues indicates that an organization is committed to implementing their climate strategy. CDP considers it best practice for management to report to the board on climate-related issues on at least a quarterly basis.

C-suite reporting
Non-C-suite reporting
No management level responsibility for climate-related issues/No data



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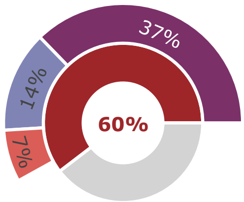
Governance

Organizations with climate-related monetary incentives for C-suite/board (%)

CDP considers it best practice to provide monetary incentives to C-suite and board-level employees for climate-related management. By linking climate-related incentives to long-term incentive plans that reward multiyear performance, organizations incentivize their Board/C-Suite to take more ambitious actions that support the achievement of their climate strategy's long-term objectives.

Has incentives | No incentives | Both long and short-term plan | Long-term plan | Short-term plan



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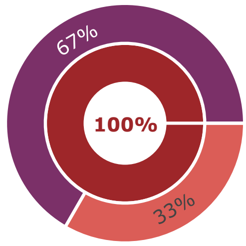


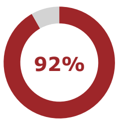
Report sample

Organizations in the report sample with monetary incentives for C-suite/board linked to long-term incentive plans: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8, Organization

Portfolio risk management

Organizations assessing portfolio exposure to climate-related risks and opportunities (%)

To understand the impacts that climate change could have on their business, financial institutions should be evaluating their portfolios' exposure to climate-related risks and opportunities.



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Report sample

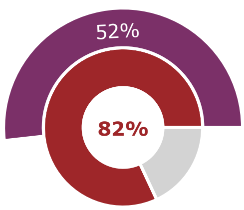
Organizations in the report sample conducting qualitative and quantitative assessment of portfolio exposure to climate-related risks and opportunities in the short-, medium-, and long-term: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8

Organizations considering climate-related information about clients/investees as part of due diligence and/or risk assessment process (%)

Considering climate-related information about clients/investees in the initial phases of risk assessment and/or as part of an organization's due diligence process helps financial institutions better understand their exposure to climate-related risks and opportunities. Best practice is to consider client/investee climate transition plans.

Consider climate-related information about clients/investees

Do not consider climate-related information about clients/investees | Consider climate transition plans



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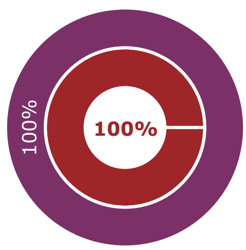

Organizations in the report sample considering investee/client climate transition plans: Peer 1, Peer 2, Peer 3 Peer 4, Peer 5, Peer 6, Peer 7, Peer 8, Organization

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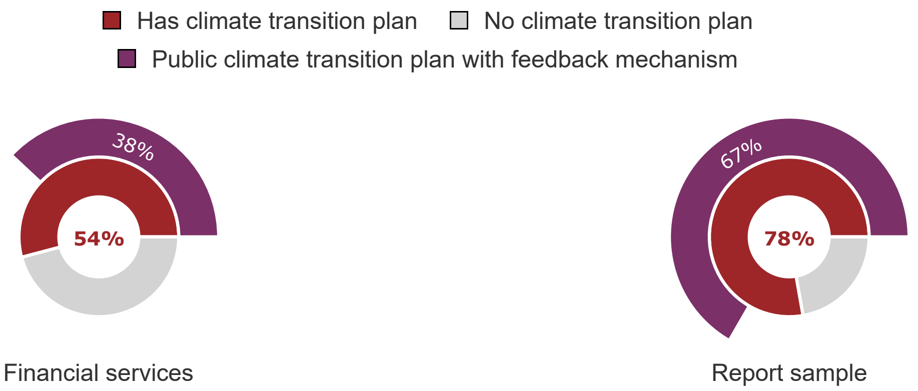
Strategy

Information on transition plans is necessary to inform shareholder expectations about the future financial performance of a company in a net-zero economy. Aligning transition plans to a 1.5°C future indicates that an organization has a roadmap to reduce their emissions and pivot their business models to meet the goals of the Paris Agreement. Transition plans should be publicly available, and have a defined shareholder feedback mechanism, as well as board-level oversight and management-level responsibility for the development, implementation and/or achievement of the plan.

Organizations with a public 1.5°C aligned climate transition plan and shareholder feedback mechanism in place (%)

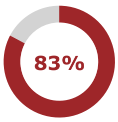


Organizations in the report sample with a publicly available transition plan, and shareholder feedback mechanism in place: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Organization

Scenario analysis

Financial institutions can use scenario analysis to test their resilience, and that of their portfolios, through the climate transition.

Organizations conducting climate-related scenario analysis (%)



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Report sample

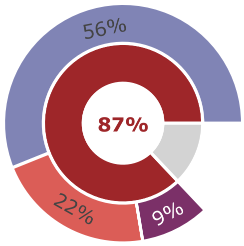
Organization	Physical climate scenarios	Transition scenarios
Organization	RCP 6.0	NGFS scenarios framework
Peer 1	RCP 4.5; RCP 8.5	NGFS scenarios framework; IEA NZE 2050
Peer 2	RCP 4.5; RCP 2.6; RCP 8.5	NGFS scenarios framework; IEA NZE 2050
Peer 3		NGFS scenarios framework
Peer 4		NGFS scenarios framework; IEA NZE 2050
Peer 5	Bespoke physical scenario	IEA B2DS; NGFS scenarios framework; IEA NZE 2050
Peer 6	Customized publicly available physical scenario	NGFS scenarios framework
Peer 7	RCP 4.5; RCP 2.6; RCP 8.5	Customized publicly available transition scenario; NGFS scenarios framework; IEA NZE 2050
Peer 8	RCP 1.9; RCP 7.0; RCP 6.0; RCP 4.5; RCP 3.4; RCP 2.6; RCP 8.5	Customized publicly available transition scenario; NGFS scenarios framework

Strategy

Organizations including climate-related requirements and/or exclusion policies in policy frameworks (%)

Including climate-related requirements for clients/investees and having exclusion policies can reduce portfolio exposure to climate-related risks, supports the implementation of climate-related commitments, and contributes to reducing portfolio impact.

Include requirements/exclusion policies No requirements/policies Requirements Exclusion policies Both



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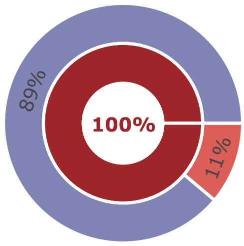
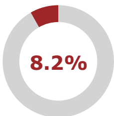


Report sample

Organizations in the report sample with both climate-related requirements and exclusion policies for clients/investees: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8

Organizations requiring clients/investees to disclose on Scope 1, 2 and 3 emissions, develop a climate transition plan, and set a science-based emissions reduction target (%)

Leading practice is for policies to be publicly available, and for a financial institutions' clients/investees to be compliant with requirements as a prerequisite for business or at the latest within the following year.



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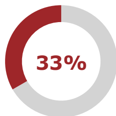
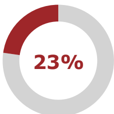


Report sample

Organizations in the report sample requiring clients/investees to disclose on Scope 1, 2 and 3 emissions, develop a climate transition plan, and set a science-based emissions reduction target: Peer 1, Peer 2, Peer 3

Organization with an exclusion policy for all coal, with complete phaseout by 2030 (%)



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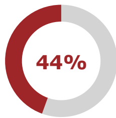
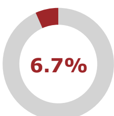


Report sample

Organizations in the report sample with an exclusion policy for all coal, with complete phaseout by 2030: Peer 1, Peer 2, Peer 3, Organization

Organizations with an exclusion policy for all fossil fuels, with complete phaseout by 2030 (%)



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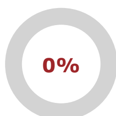


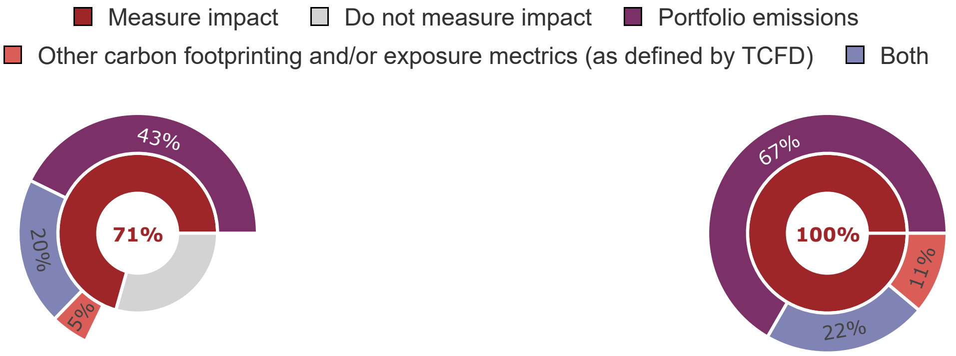
Report sample

Organizations in the report sample with an exclusion policy for all fossil fuels with complete phaseout by 2030:

Portfolio impact

Organizations measuring their portfolio impact on the climate (%)

Financial institutions should be measuring their financed emissions, as these form the majority of their climate impact. A number of portfolio metrics and/or exposure metrics have been established, including: portfolio emissions, weighted average carbon intensity, portfolio carbon footprint, carbon intensity, avoided emissions financed, and carbon removals financed.



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Report sample

Companies in the report sample applying other carbon footprinting and/or exposure metrics: Peer 1, Peer 4, Peer 6

Portfolio emissions of organizations in the report sample

Portfolio emissions express the absolute GHG emissions associated with a portfolio in tons CO2e. Communicating a portfolio's carbon footprint is consistent with the GHG Protocol (Scope 3, Category 15), and can be used to track changes in portfolio GHG emissions and for portfolio decomposition and analysis.

Organization	Portfolio emissions (metric unit tons CO2e) in the reporting year	Portfolio coverage
Peer 2	30390000.0	2.3
Peer 3	90900000.0	25.0
Peer 4	153452.0	100.0
Peer 5	29444728.92	63.0
Peer 6	10887055.0	38.0
Peer 7	55737000.0	94.7
Organization	24200000.0	4.0
Peer 8	23200000.0	82.0

Operational emissions metrics

Emissions intensity (Scope 1 and 2)

Emissions intensity metrics express GHG impact per unit of physical activity or unit of economic output, normalizing emissions to account for growth and facilitating benchmarking across sectors. In the table below, intensity is calculated by dividing the reported Scope 1 & 2 emissions figure (C6.1, C6.3) by reported revenue (C6.10). A company's intensity figure will not be available if no revenue figure is reported in C6.10.

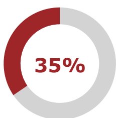
Organization	Scope 1 & 2 Emissions	Revenue (million USD)	Emission Intensity
Peer 1	21,919*	30,868.04	0.00000071
Peer 2	16,457.15*	19,543.25	0.00000084
Peer 3	52,884*	54,919.41	0.00000096
Peer 4	3,033.24*	2,886.28	0.0000011
Peer 5	27,498*	22,784.91	0.0000012
Peer 6	166,012*	53,130.11	0.0000031
Organization	75,868.72*	22,624.48	0.0000034
Peer 7	53,436	0.025	2.1
Peer 8	39,393*	0.009	4.4

** By default Scope 2 market-based figures were used, indicated by an asterisk; if these were not provided, location-based figures were used.*

Internal carbon pricing

Financial institutions can use internal carbon pricing to assess climate risks and identify opportunities to move capital from high- to low-carbon investment and lending, to decarbonise portfolios, and to increase their resilience in a net-zero future. Internal carbon pricing can also be a useful tool to drive emissions reductions.

Organizations applying an internal carbon price (%)



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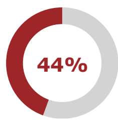


Report sample

Organizations in the report sample applying an internal carbon price: Peer 1, Peer 2, Peer 3, Organization

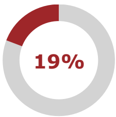
Targets

Science-based targets

Setting science-based targets indicates that a company is taking short-term action to reduce emissions at a pace that is consistent with keeping warming below 1.5°C, as called for by the Paris Agreement.

sciencebasedtargets.org

Organizations committing to setting a science-based target (%)



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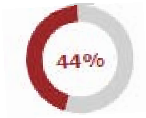
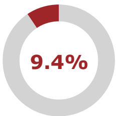


Report sample

Organizations with an approved science-based target (%)



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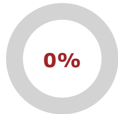


Report sample

Organization	Near-term target committed or approved by SBTi	Net-zero target committed or approved by SBTi	Temperature alignment
Organization	Near-term committed	Net-Zero committed	
Peer 1	Near-term committed		
Peer 2			
Peer 3			
Peer 4	Near-term committed		
Peer 5			
Peer 6			
Peer 7	Near-term committed		
Peer 8			

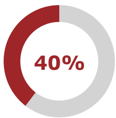
**Based on SBT data as of January 17, 2024*

Portfolio targets

Portfolio targets can act as a pathway for financial institutions to align their financing, investment and/or insurance underwriting to a 1.5°C degree world. In partnership with WWF, CDP have developed a temperature ratings methodology to support financial institutions in their target-setting, giving a clear, science-based and uniform standard for taking and measuring ambition towards a sustainable economy.

www.cdp.net/en/investor/temperature-ratings

Organizations setting portfolio targets (%)



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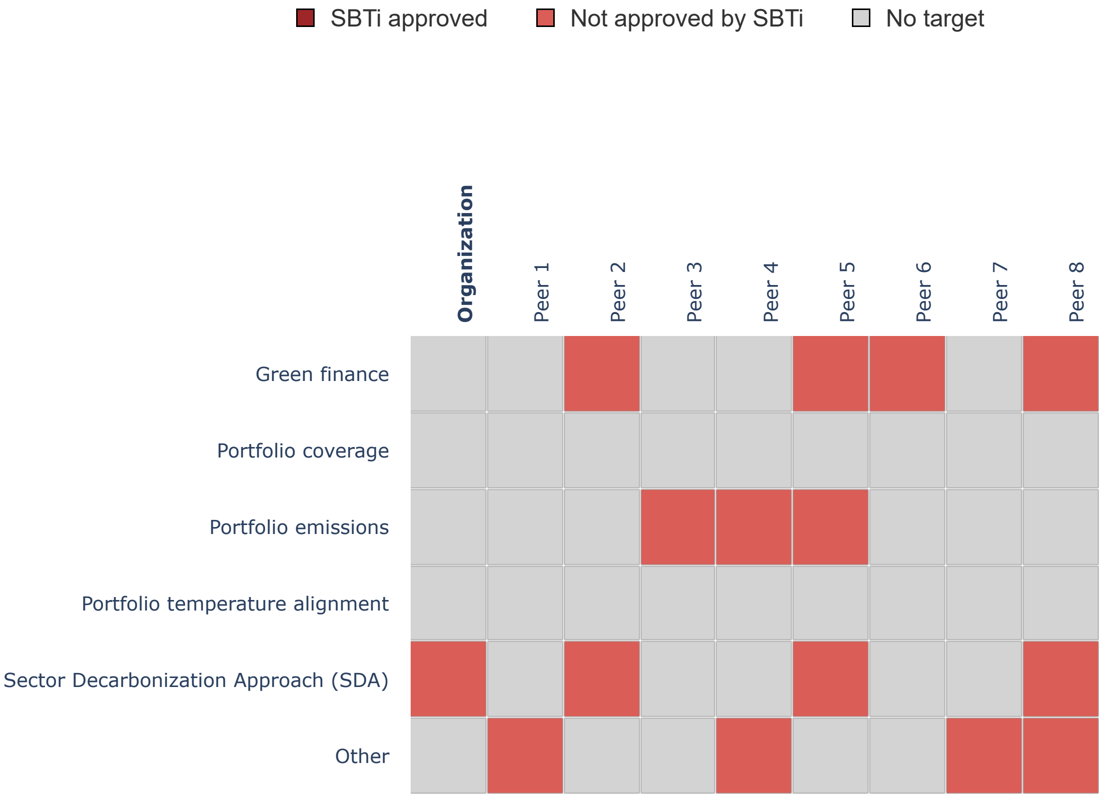
Report sample

Portfolio target types reported by organizations in the report sample

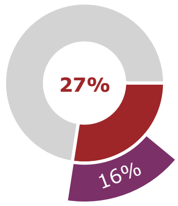


Portfolio engagement

Organizations with investee climate-related engagement strategies (%)

Through their unique ability to influence portfolio companies, financial institutions can reduce their financed emissions and progress towards their decarbonization objectives with a targeted climate-related engagement strategy. Leading practice is to encourage investees to set science-based emissions reduction targets.

Engage with investees | Do not engage with investees | Encourage investees to set science-based targets



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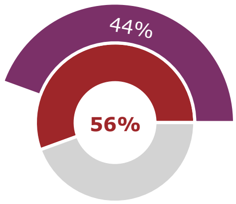


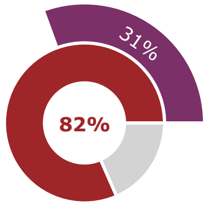
Report sample

Organizations in the report sample engaging with their investees: Peer 1, Peer 3, Peer 4, Peer 7, Peer 8

Organizations with client climate-related engagement strategies (%)

Asset managers, insurers, and banks can work with their clients to drive best practice in mitigating climate change. Leading practice is to encourage clients to set science-based emissions reduction targets, to engage with clients and potential clients (particularly those with the most GHG-intensive and GHG-emitting activities) on their decarbonization strategies and net-zero transition pathways, and (if applicable) to work with asset owner clients on decarbonization goals consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management.

Engage with customer/client | Do not engage with customer/client | Engagement with leading practice



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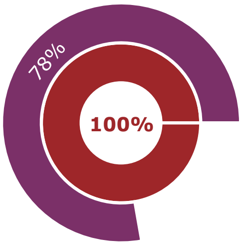
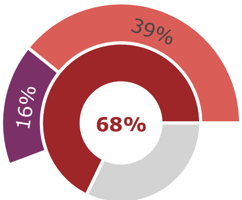


Report sample

Organizations in the report sample engaging with their clients on climate-related issues: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8, Organization

Organizations aligning their portfolios with a 1.5°C world (%)

Aligning with 1.5 | Not aligning with 1.5 | Assess all investees'/clients' alignment | Assess some investees'/clients' alignment



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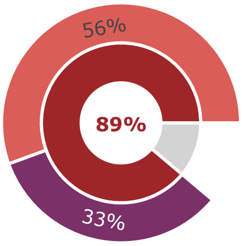

Report sample

Companies in the report sample aligning their portfolio(s) with 1.5°C world: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8

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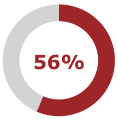
Biodiversity

To support the transition to a nature-positive, net-zero future, financial institutions should measure the exposure of their portfolio(s) to biodiversity risks and impact on biodiversity, and encourage their clients and investees to reduce their biodiversity impact.

Organizations with board oversight and/or management-level responsibility for biodiversity-related issues (%)



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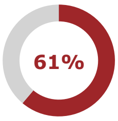
Report sample

Organizations with public commitments to and/or endorsements for biodiversity-related initiatives (%)



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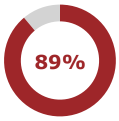
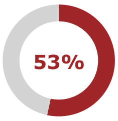


Report sample

Companies in the report sample with public commitments to and/or endorsements for biodiversity-related initiatives: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Organization

Organizations taking actions to progress their biodiversity-related commitments (%)



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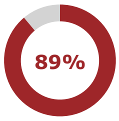
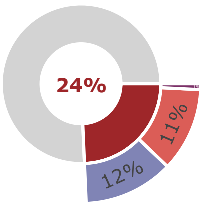


Report sample

Organizations assessing impacts and/or dependencies of their portfolio on biodiversity (%)

Conduct assessment | Do not conduct assessment | Assess dependencies | Assess impacts | Assess both impact and dependencies



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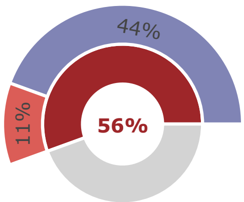
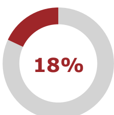


Report sample

Organizations using biodiversity indicators to monitor their performance (%)



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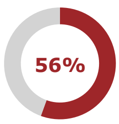

Report sample

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