

# Our commitments to build **a more responsible bank**



By delivering on our purpose to help people and businesses prosper, we grow as a business while helping address society's challenges.

## Our agenda 2022-2025

	Goals	Priority Action Plans
<b>E</b>	Deliver our net zero carbon ambition by 2050 by setting decarbonization targets, helping our customers transition and remaining carbon neutral in our own operations	<ul style="list-style-type: none"><li>→ Execute our <b>climate strategy</b> towards <b>net zero</b> by 2050</li><li>→ Measure and develop our <b>green transition and sustainable finance</b> value propositions across unit</li><li>→ Embed environmental, social and climate criteria into <b>risk management</b></li></ul>
<b>S</b>	Support inclusive growth through financial empowerment; support for education, enterprise and employment; and building a diverse, talented workforce	<ul style="list-style-type: none"><li>→ Continue to promote a <b>diverse &amp; inclusive workplace</b> that fosters <b>employee wellbeing</b></li><li>→ Continue improving <b>customer experience and satisfaction</b></li><li>→ Enhance our <b>financial empowerment</b> and inclusion proposition</li></ul>
<b>G</b>	Embed behaviours, processes, policies and governance to ensure we are acting responsibly, listening to our stakeholders, and treating all our stakeholders in a Simple, Personal and Fair way – all based on solid governance and prudent risk management	<ul style="list-style-type: none"><li>→ Foster <b>culture, conduct and ethical behaviour</b>. The <b>Santander Way</b> behaviours refresh</li><li>→ Engage with <b>external stakeholders</b> (ESG analysts, indexes, NGOs,...)</li></ul>

By being responsible we build loyalty...

### Doing things the right way

In our day-to-day business, we make sure we don't just meet our legal and regulatory requirements, but also exceed people's expectations by being Simple, Personal and Fair in all we do.

### Promoting inclusive and sustainable growth

We focus on areas where our activity can have a major impact on helping people and businesses prosper.

We focus on areas where our activity can have a major impact and set commitments that allow us to push our agenda forward.

## Our commitments<sup>A</sup>

	2018	2019	2020	2021	Compromiso
Women in senior positions <sup>B</sup> (%)	20% →	22.7%	23.7%	26.3% →	30% by 2025
Equal Pay Gap <sup>C</sup>	3% →	2%	1.5%	1% →	~0% by 2025
People financially empowered (millions) (cumulative) <sup>D</sup>		2.0mn	4.9mn	7.5mn	10mn by 2025
Green Finance raised and facilitated (billions) (cumulative) <sup>E</sup>		19bn	33.8bn	65.7bn	120bn by 2025 220bn by 2030
Electricity from renewable sources <sup>F</sup>	43% →	50%	57%	75% ✓ →	60% by 2021 100% by 2025
<b>New</b> Thermal coal-related power & mining phase out				7bn	0bn by 2030
<b>New</b> Reduce emission intensity in power generation portfolio <sup>G</sup>				0.23 tCO <sub>2</sub> e/MWh	0.18 tCO <sub>2</sub> e/MWh by 2025 0.11 tCO <sub>2</sub> e/MWh by 2030
<b>New</b> Sustainable investment (€bn AUM under ESG funds)				27bn	100bn by 2025

Acumulado → De...a...

### Maintain commitments achieved:

→ Be carbon neutral in our operations

→ Eliminate use of single-use plastics in our buildings and offices

→ Have a board of directors with 40-60% women members

A. In 2019, we published 11 public commitments that have supported our ESG agenda to build a more responsible bank. All targets set for 2021 have been successfully met (for more information, see the Responsible Banking chapter of our [2021 Annual Report](#)).

B. Senior positions make up 1% of the total workforce

C. Equal pay gap based on same jobs, levels and functions

D. Unbanked, underbanked and financially vulnerable individuals who receive tailored finance solutions and become more aware and resilient through financial education.

E. Includes Grupo Santander's contribution to green finance: project finance; syndicated loans; green bonds; capital finance; export finance, advisory services, structuring and other products, to help customers transition to a low-carbon economy. EUR 220bn committed from 2019 to 2030

F. In countries where we can verify electricity from renewable sources at Banco Santander properties.

G. The 2021 figure of 0.23 tCO<sub>2</sub>e/MWh corresponds to the latest available portfolio data (2019).

## By doing this, we help to address today's main global challenges

- Our activity and investments help us to address a number of the **United Nations' Sustainable Development Goals**, and support the **Paris Agreement's** aim to combat climate change and adapt to its effects. We are partnering or supporting different initiatives by:

# SUSTAINABLE

The SDGs on which Banco Santander has the greatest impact



Other SDGs on which Banco Santander also has an impact



- Promoting the UNEP FI **Principles for Responsible Banking**, embedding sustainability across all its business areas and contributing to develop methods to align with the Paris Agreement.
- Incorporating the **UN Global Compact** principles into our policies and procedures, fulfilling our fundamental responsibilities in the areas of human rights, labour, environment and anticorruption.
- Analysing part of our portfolio's alignment to climate scenarios, as a step towards addressing the recommendations of the **Task Force for Climate-related Financial Disclosures**.
- We joined the **Glasgow Financial Alliance for Net Zero, Net Zero Asset Management** and were co-founders to the **Net Zero Banking Alliance**.
- Signing the **UN Women's Empowerment Principles** and 'The Valuable 500', strengthening our diversity commitments on gender equality and inclusion of people with disabilities.

### IMPORTANT INFORMATION

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