

# DenizBank publishes its first Sustainable Finance Framework

## DenizBank has published its debut Sustainable Finance Framework with a strong focus on Food Security and Sustainable Food Systems.

As part of its long-term commitment to sustainability, DenizBank A.S. has launched its debut Sustainable Finance Framework. The Framework allows for the issuance of green and sustainable debt instruments to finance projects which enable the transition to a low carbon and climate resilient economy, as well as social debt instruments leading to a positive societal impact.

The Framework is in line with DenizBank's ambition to promote further lending and investments into assets with a positive environmental and social impact and accelerate DenizBank's efforts when it comes to innovative sustainable finance offerings. ING BANK N.V. and Standard Chartered Bank acted as joint Sustainability structuring banks in developing the Framework.

The Framework comprehensively outlines the fundamental constituents of the Principles and Guidelines set forth by the International Capital Market Association (ICMA) and Loan Market Association, namely the Green Bond Principles 2021 (with June 2022 Appendix I), Social Bond Principles 2023, Sustainability Bond Guidelines 2021, Green Loan Principles 2023 and Social Loan Principles 2023. The core components encompass the Use of Proceeds, Process for Project Evaluation and Selection, the Management of Proceeds, Reporting and as well as the recommendation for External Review. DenizBank has obtained a Second Party Opinion (SPO) on the Framework from ISS Corporate Solutions.

### **DenizBank Executive Vice President in charge of Treasury, Financial Institutions and Investment Group, Bora Böcügöz,** commented as follows:

"As DenizBank, we are immersed in our motto "for all and beyond". We prioritize our duty in the financial sector through leveraging our sustainability strategy. With our vision of "facilitating sustainability transformation with innovative finance", we develop and accommodate future-fit business models and incorporate "Sustainable Finance" in our operations. At the same time, by producing future-oriented solutions in the financial sector, we fulfil our environmental, social and governance-related responsibilities; such as next generation banking mindset and aiming to nurture future talent to promote inclusion and diversity. We would like to acknowledge the Green for Growth Fund (GGF) and Escarus for assisting us in establishing the fundamentals of our Environmental and Social Sustainability Management System, and introducing the key components of sustainable finance framework at its early stages. We would also like to extend our gratitude to the structuring banks of ING Bank N.V. and Standard Chartered Bank for supporting us in creating this future-oriented framework, which will be our *stella maris* for years to come.

Böcügöz further stated, "Under ENBD ownership, we secured USD 2.1 Billion sustainable funding from overseas, to be extended to finance renewable energy projects, water-related infrastructure, agriculture, SMEs, micro-businesses and women entrepreneurs as well as relief for zones affected by natural disasters. We are proud to be the first Turkish Bank to include the "Agriculture and Food Safety" category with the purpose of providing micro-loans to our agriculture customers within the scope of this framework. The funding provided to agriculture

is an essential support mechanism for the sustainability of production in regions that fall below 50% of the gross national product of Türkiye in particular. We are fully aware that rendering agriculture more efficient and resilient also serves to fortify food safety and drives the mitigation efforts against famine and climate problems. Our vision and efforts in agriculture serves to complement United Nations' Zero Hunger Sustainable Development Goal which has been confirmed by ISS in accordance with ICMA and LMA's Social Loan and Bond principles. This is an anticipated yet a proud achievement for DenizBank, since it is an indicator that we have been following the right future-fit strategy to support our clients, our country, and the future of our planet.