



Santander Consumer Bank AS

Green Bond Impact Report

Year: 2019

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In accordance with the Santander Consumer Bank AS Green Bond Framework 2019, this document provides:

1. A brief description of the Green Projects included within the Eligible Green Loan Portfolio;
2. The breakdown of Green projects by nature of what is being financed;
3. Metrics regarding projects' environmental impacts.

1. Brief description of Green Projects

Santander Consumer Bank AS intends to allocate the net proceeds of the Green Bonds issued under the Green Bond Framework 2019 to a loan portfolio of new and existing retail loans and lease contracts for low-carbon emissions passenger vehicles.

- ICMA Green Eligible Category: Clean Transportation
- Eligible passenger vehicles: Electric powertrain vehicles only

Eligibility Criteria to select the Eligible Green Loan Portfolio are set out in SCB's Green Bond Framework 2019.

- **Compliance with EU Environmental Objectives**: Eligibility Criteria comply with the recommendation of the Technical Expert Group (TEG) report on the EU Taxonomy and with Climate Change Mitigation EU Environmental Objective.
- **Contribution to UN SDGs**: Green Bonds issued under the SCB AS Green Bond Framework directly contribute to UN SDG 11 Sustainable Cities and Communities and relative targets.

2. Breakdown of Green projects by nature of what is being financed: 100% Financial Assets. The current Eligible Green Loan Portfolio has a volume of 5,822,150,521NOK and includes 25,787 number of contracts.

3. Metrics regarding projects' environmental impacts: Portfolio based green bond report in accordance with the ICMA Harmonized Framework for Impact Reporting (version June 2019)¹

Santander Consumer Bank AS has relied on the support the external specialised consultant Multiconsult to assess the impact of electric vehicles in Norway in terms of climate gas emissions. The Eligible Green Loan Portfolio is assessed regarding direct emissions (Scope 1 emissions) and indirect emissions related to the electric power production phase (Scope 2 emissions)². The categorization of Scope 1 and Scope 2 emissions is based on the Guidelines provided by the Climate Bond Initiative (CBI). The Multiconsult report on the Santander Consumer Bank electric vehicles portfolio can be found at: <https://www.santanderconsumer.no/om-oss/investor-relations/>.

Portfolio date: 02/07/2019

Eligible Project Category	Eligible portfolio (NOK)	Share of Total Financing	Eligibility for Green Bonds	Direct GHG emissions avoided vs baseline (in tonnes of CO2 eq.) (Scope 1 emissions)	Indirect GHG emissions avoided vs baseline (in tonnes of CO2 eq.) (Scope 2 emissions)	Total Direct & Indirect emissions (in tonnes of CO2 eq.)
a/	b/	c/	d/	e/	f/	g/
Clean Transportation	5,822,150,521	100%	100%	28,600 tons CO2/year	- 13,600 tons CO2/year	15,000 tons CO2/year

Portfolio based green bond report in accordance with the ICMA Harmonized Framework for Impact Reporting (version June 2019)

a/ Eligible Category

b/ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond financing

c/ This is the share of the total portfolio cost that is financed by the issuer

d/ This is the share of the total portfolio costs that is Green Bond eligible

e/ f/ g/ h/ Impact indicators

- Direct GHG emissions avoided vs baseline (in tonnes of CO2 eq.)
- Indirect GHG emissions avoided vs baseline (in tonnes of CO2 eq.). Indirect emissions only is calculated for EV's and not fossil fuelled cars
- Total Direct & Indirect emissions (in tonnes of CO2 eq.)

The reduction in direct emissions correspond to 12 million litre gasoline saved per year.

¹ <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Handbook-Harmonized-Framework-for-Impact-Reporting-WEB-100619.pdf>

² The portfolio's estimated impact on GHG-emissions in rounded numbers