

ASN Bank 2012 GRI Guidelines and accountability

GRI Guidelines (G3) for the financial services sector, including Application Level, Financial Service Sector Supplement (FSSS) and reference to the ten Global Compact principles.

Application level A+
Third Party Checked
Assured by KPMG

Annex:

Annex I: Stakeholder table

Annex II: Materiality analysis

Annex III: GRI Application Level Check

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
1) Strategy and Analysis							
1.1	Statement from the most senior decision-maker of the organisation	fully	Page 3 and 4 Chapter 2, page 11 et seq.				
1.2	Description of key impacts, risks and opportunities	fully	Chapter 1, page 5 et seq. Chapter 3, page 17 et seq.				
2) Organizational Profile							
2.1	Name of the organisation	fully	Cover				
2.2	Primary brands and products	fully	Chapter 5, page 31 et seq.				
2.3	Operational structure of the organisation	fully	Annex 2, page 96 et seq.				
2.4	Location of head-quarters	fully	The Hague				
2.5	Number of countries where the organisation operates	fully	In the Netherlands only				
2.6	Ownership structure and legal form	fully	Public company; ASN Bank has 1 shareholder: SNS Bank.				
2.7	Markets served	fully	• Savings, investment, payment products and asset management: in the Netherlands only; • sustainable finance and loans: globally				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
2.8	Scale of the organisation (various key figures)	fully	Pages 6, 7 and 8				
2.9	Significant changes during the reporting period	fully	Chapter 1, page 5 et seq. Chapter 4, page 25 et seq. Chapter 8, page 56 - new location				
2.10	Awards received in the reporting period	fully	Section 4.3, page 29 et seq.				
3) Report Parameters							
3.1	Reporting period	fully	2012				
3.2	Date of most recent previous report	fully	April 2011				
3.3	Reporting cycle	fully	Annually				
3.4	Contact point for questions regarding the report or its contents	fully	Back of the report, page 101				
3.5	Process for defining report content	fully	<p>The materiality analysis is attached to this table as an annex.</p> <p>The issues dealt with in this annual report are included in the following chapters: Vision, mission and organisation Chapter 3, <i>Mission, policy and stakeholders</i>, sets out the vision and mission of ASN Bank and the strategy we pursue to achieve them. More information on our organisation and history can be found in Appendix 2.</p>				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not repor- ting</i>	<i>Clarification</i>	<i>Will be reported in</i>
			<p>Milestones in 2012 An overview of the key achievements and actions in 2012, also non-financial ones, are included in the key figures and summary of results, commencing on page 6.</p> <p>Transparency Chapters 3 (3.3 et seq.) and 4 provide an overview of the ways in which we communicate with our customers and employees and the way in which we work towards a sustainable world together with them.</p> <p>Products Making sustainable payments, savings and investments and – for corporate clients – taking out a sustainable loan: it is all possible at ASN Bank. You will find the developments and results in Chapter 5, <i>Products and services</i>.</p> <p>Investments Sustainable investment is one of ASN Bank's core activities. The description of several major asset classes can be found in Chapter 6, <i>Investments and finance</i>.</p>				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not repor- ting</i>	<i>Clarification</i>	<i>Will be reported in</i>
			<p>Sustainability per- formance</p> <p>We have included both our indirect and our direct sustainability performance in this annual report (page 8 et seq.). Indirect performance deals with the manner in which we invest your money sustainably: see Chapter 6, <i>Investment and finance</i>, and Chapter 7 <i>Investments</i>. Direct performance relates to the sustainability of our office organisation, which is discussed in Chapter 8, <i>Operations</i>.</p> <p>Financial results</p> <p>As a bank, our continued existence is based in part on our financial performance, which is set out and explained in Chapter 9, <i>Financial results</i>.</p> <p>Risk policy</p> <p>Our customers trust us with their money. This means we must carefully control the risks of our operations. Chapter 10, <i>Risk policy</i>, describes how we do this.</p>				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
			Corporate governance ASN Bank's governance focuses on the optimum deployment of our operating processes for the benefit of our customers. Chapter 11, <i>Corporate governance</i> , describes how we do this and also includes information on the remuneration of our board members.				
3.6	Boundary of the report	fully	The report pertains to all activities in the calendar year 2012 belonging to ASN Bank NV. See Chapter 11, page 83 Also see Appendix 2				
3.7	State any specific limitations on the scope or boundary of the report	fully	There are no material limitations; ASN Asset Management was fully included for the first time with regard to its direct sustainability performance.				
3.8	Basis for reporting on joint ventures, partially-owned subsidiaries, leased facilities, outsourced operations, or other entities	fully	ASN Bank does not have any joint ventures. All subsidiaries are included in the report. See section 11.1, page 84				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the indicators and other information in the report.	fully	GRI; WBCSD protocols (WBCSD = World Business Council for Sustainable Development)				
3.10	Explanation of the effect of any re-statements of information provided in earlier reports	fully	No major changes. In 2011, it was decided to no longer incorporate the GRI Table into the annual report, but to publish it separately on www.asnbank.nl , thus limiting the size of the annual report.				
3.11	Significant changes from previous reporting periods in the scope, boundary or measurement methods applied in the report.	fully	See point 3.10				
3.12	Table identifying the location of the standard disclosures in the report.	fully	This table is published on www.asnbank.nl along with the annual reports; the table for 2011 can be found here: http://www.asnbank.nl/blob.asp?id=18953				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
3.13	Assurance (Policy and current practice with regard to seeking external assurance for the report)	fully	KPMG Sustainability reviewed the information selected from this annual report. You will find the scope of the engagement and their conclusions in the opinion in the independent Assurance Report. The accounting and sustainability experts of this external, independent firm also audited our declaration regarding the application of the GRI Guidelines. The GRI table shows where the various GRI indicators may be found in this report. See also page 87 et seq.				
4) Governance, Commitments and Engagement							
4.1	Governance structure of the organisation, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organisational oversight.	fully	Appendix 3, page 98 Chapter 11, <i>Corporate Governance</i>				
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and if so, his/her position within the framework of the organisation and the reasons for this situation).	fully	R.G.J. Langezaal, Chairman of the Supervisory Board, who has been CCO and a member of the SNS Retail Bank Management Board since November 2007, does not have an executive position within ASN Bank.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
4.3	For organisations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	fully	ASN Bank has 1 shareholder: SNS REAAL The Supervisory Board consists of 3 members of the SNS Bank Management Board; none of these members holds a position at ASN Bank.				
4.4	Influence shareholders	fully	ASN Bank is a wholly-owned subsidiary of SNS REAAL				
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organisation's performance (including social and environmental performance).	fully	Chapter 11, Corporate Governance				
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	fully	On this point, we follow the code of conduct of our shareholder SNS REAAL. See SNS REAAL's code of conduct at http://www.snsreaal.nl/corporate-governance-1/statuten-en-reglementen.html				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for managing the organisation's strategy with regard to economic, environmental and social matters	fully	Qualifications of Board members are determined by the shareholder. See Appendix 3 for qualifications of the Supervisory Board, Advisory Council and Management Board The qualifications of the Board members are also stated on the website: http://www.asnbank.nl/index.asp?nid=9857				
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	fully	Special Investment Criteria; ASN Bank Issue Papers; mission and vision; these can all be found at www.asnbank.nl				
4.9	Procedures of the highest governance body for overseeing the organisation's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct and principles.	fully	See Chapter 2 Also see 4.9 GRI Table to Annual Report 2011 of our shareholder SNS REAAL				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	fully	See Chapter 2 Also see 4.10 GRI Table to Annual Report 2011 of our shareholder SNS REAAL				
4.11 + GC-PR7	Explanation of whether and how the precautionary principle is addressed by the organisation.	fully	See Chapters 3.1-3.3 page 16 and see mission and business principles at http://www.asnbank.nl/index.asp?nid=9379				
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organisation subscribes or endorses.	fully	Global Compact; CDP; Unep FI; UN PRI, Eurosif Transparency Guidelines; Coalitie Biodiversiteit; Equator Principles; Een fair & green deal; Investor Statement on Climate Change; Investor Statement Access To Medicine Index; Arms Trade Treaty statement; PIIF Statement; Copenhagen Communiqué; Climate Statement Banks;				
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organisations	fully	Unep FI; Unep PRI; VBDO; CDP; Global Compact; GRI-OS; De Groene Zaak; VBA; DSI; MVO Nederland; Social Venture Network (SVN); TBLI Club; Community of Practice (Agentschap NL); Coop ver Q; NPM Platform; DE Koepel.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
4.14	List of stakeholder groups engaged by the organisation	fully	See section 3.4 and Chapter 4 page 25 et seq. and below the stakeholder table and the materiality analysis				
4.15	Basis for identification and selection of stakeholders with whom to engage.	fully	See section 3.4 and Chapter 4 page 25 et seq. and below the stakeholder table and the materiality analysis				
4.16	Frequency and types of stakeholder engagement	fully	See section 3.4 and Chapter 4 page 25 et seq. and below the stakeholder table and the materiality analysis				
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting	fully	See section 3.4 and Chapter 4 page 25 et seq. and below the stakeholder table and the materiality analysis				
5) Management Approach and Performance Indicators							
FS1	Policies with specific environmental and social components applied to business lines	fully	Special investment criteria; Issue Papers on Human Rights, Climate Change, Biodiversity, Waste Processing, Banks and Insurers, Micro-finance, High-Risk Countries, Government Bonds, Supranationals, Transport and Mobility, Water Boards, Housing Corporations, and Healthcare; Sustainability Research in Practice, see http://www.asnbank.nl/index.asp?nid=10737				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
FS2	Procedures for assessing and screening environmental and social risks in business lines	fully	Chapter 7, page 45 et seq. plus issue papers at http://www.asnbank.nl/index.asp?nid=10737				
FS3	Processes for monitoring clients' implementation of and compliance with social and environmental requirements included in agreements and transactions	fully	Rescreening takes place at least once every three years				
FS4	Processes for improving staff competency to implement the environmental and social policies and procedures	fully	Training programmes, communication with staff; In 2012, the research manual was adopted, 'Sustainability Research in Practice', see: http://www.asnbank.nl/index.asp?nid=10737				
FS5	Interactions with clients and/or business partners regarding social and environmental risks and opportunities	fully	Chapter 7, section 7.3, page 47 Also see section 3.4 and Chapter 4 page 25 et seq. and below the stakeholder table and the materiality analysis				
FS6	Breakdown of the portfolio by region, size and sector	fully	See Chapter 10 page 75, Appendix 1 and the annual and interim reports of the ASN Investment Funds at www.asnbank.nl				
FS7-8	Volume of products and services designed to deliver a specific social and environmental benefit broken down by purpose	fully	All of ASN Bank's products and services are designed to promote the sustainability of society				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

Thema; G3 Indicator; Global Compact Reference ¹	Regarding	Reported	Reference / direct answer	If applicable, not (or not fully) reported with regard to	Reason for not reporting	Clarification	Will be reported in
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	fully	All investments are tested against the special investment criteria of ASN Bank and the underlying policy at least once every three years				
FS10	Percentage of companies held in the portfolio with which interaction has taken place on social and environmental issues	fully	34% of the companies (93 out of 270) in our investment universe have been contacted. We have also spoken to a number of companies not included in our universe. In 2012, we engaged with: • 61 companies from the ASN Duurzaam Aandelenfonds universe; • 58 companies from the ASN Duurzaam Small & Midcap-fonds universe; • 26 companies from the ASN Milieu & Waterfonds universe. As some companies are represented in several funds in the universe, the total of companies contacted was 93. In addition, we engaged with companies that were not, or not yet, included in our universe.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
FS11	Percentage of assets subject to positive and negative environmental and social screening	fully	100%, see: http://www.asnbank.nl/index.asp?nid=11070 and, for example, section 3.3, Chapters 6 and 7				
FS12	Voting policy applied to sustainability	fully	ASN Bank applies its own sustainable voting policy for its investment funds. See page 49 and http://www.asnbank.nl/index.asp?nid=9499 .				
Economic							
	Management approach	fully	Preface, pages 3-4. Chapter 3, page 17 et seq.				
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	fully	Page 6 (ASN Bank), section 4.2 page 26 et seq. and section 8.2, page 57 et seq.				
EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change.	fully	See ASN Bank Climate Change and Biodiversity Issue Papers at http://www.asnbank.nl/index.asp?nid=10737				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
EC3	Coverage of the organisation's defined benefit plan obligations.	fully	ASN Bank staff participate in the SNS pension fund. Funding ratio was 117.7% as at 30 September 2012. For more information see: http://www.pensioenfondssnsreaal.nl/web/actualiteiten/dekkingsgraad-per-30-september-2012-1.html and the Collective Bargaining Agreement: http://www.pensioenfondssnsreaal.nl/home-menu/actualiteiten/van-de-werkgever.html				
EC4	Significant financial assistance received from government	fully	Page 37: financing under the Groenprojectenfonds				
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	partially	See page 72. Our entry level wages exceed the local minimum wage.	Ratio of entry level wage compared to local minimum wage	Not material	ASN Bank reports on the highest-lowest wage ratio, which is more relevant for the bank.	
EC6	Policy, practices and spending on suppliers	fully	Section 8.2, page 57 et seq.				
EC7	Procedures for local hiring	No		Not material	Not available	ASN Bank does not have any procedures in place for this, because it has only one office, in The Hague, the Netherlands.	2015
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit	fully	See issue papers on Climate Change, Human Rights, Biodiversity, and Transport and Mobility http://www.asnbank.nl/index.asp?nid=10737 .				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	fully	Chapter 7, page 45 et seq., Chapter 6, page 37 et seq., Chapter 4, page 25 et seq.				
Environment							
	Management approach	fully	Chapter 8, page 53 et seq.				
EN1	Total quantity of materials used by weight or volume.	fully	Chapter 8, page 53 et seq.				
EN2 + GC-PR8	Percentage of materials used that are recycled input materials	fully	ASN Bank is currently using Cocoon paper of Arjowiggins obtained via Antalis, the Dutch distributor. This is 100% recycled paper that looks white. Only for the daily bank statements and paper for the printers, FSC paper is used instead of Cocoon paper. See Chapter 8 page 53 et seq. and page 50 on the sustainable renovation of the new ASN office.				
EN3	Direct energy consumption by primary energy source	fully	Chapter 8, page 53 et seq.				
EN4	Indirect energy consumption by primary energy source	fully	Chapter 8, page 53 et seq.				
EN5 + GC-PR8+PR9	Energy saving (energy saved due to conservation and efficiency improvements)	fully	Chapter 8, page 53 et seq.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
EN6 + GC-PR8+PR9	Renewable energy based products (Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.)	fully	Renewable energy loans; page 43				
EN7 GC-PR8+PR9	Initiatives to reduce indirect energy consumption and reductions achieved.	fully	Chapter 8, page 53 et seq.				
EN8	Total water withdrawal by source.	fully	Chapter 8, page 53 et seq. Water originates from the regional water company Dunea.				
EN9	Water sources significantly affected by withdrawal of water.	No			Not material	ASN Bank manages one office, in The Hague, the Netherlands.	
EN10 + GC-PR8+PR9	Percentage and total volume of water recycled and reused	No			Not material	ASN Bank manages one office, in The Hague (the Netherlands)	
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	No			Not applicable	ASN Bank manages one office, in The Hague (the Netherlands). This office building is located in the city and is not adjacent to a natural area.	
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	fully	Selection of investments based on Biodiversity Issue Paper; http://www.asnbank.nl/blob.asp?id=17168				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
EN13 + GC-PR8	Habitats protected or restored	No			Not applicable	ASN Bank manages one office, in The Hague (the Netherlands). This office building is located in the city and is not adjacent to a natural area.	
EN14 + GC-PR8	Strategies, current actions, and future plans for managing impacts on biodiversity.	No			Not applicable	ASN Bank manages one office, in The Hague (the Netherlands). This office building is located in the city and is not adjacent to a natural area.	
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	No			Not applicable	ASN Bank manages one office, in The Hague (the Netherlands). This office building is located in the city and is not adjacent to a natural area.	
EN16	Total direct and indirect greenhouse gas emissions by weight plus greenhouse gas emissions related to the portfolio.	fully	Indirect; page 39 (renewable energy projects) and page 48 (CO ₂ emissions of investment funds); Direct; pages 54/55 (office)				
EN17	Other relevant indirect greenhouse gas emissions by weight.	No			Not material	Emissions other than the CO ₂ greenhouse gas are not relevant to ASN Bank.	
EN18 + GC-PR8+PR9	Initiatives to reduce greenhouse gas emissions and reductions achieved.	fully	Indirect; page 39 (renewable energy projects) and page 48 (CO ₂ emissions of investment funds); Direct; pages 54/55 (office)				
EN19	Emissions of ozone-depleting substances by weight.	No			Not material	Any emissions of ozone-depleting substances (in particular by cooling) are not relevant to ASN Bank.	

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
EN20	NOx, SOx and other significant air emissions by type and weight.	No			Not applicable	ASN Bank has no other relevant emissions into the air.	
EN21 + GC-PR8	Total water discharge by quality and destination.	partially	ASN Bank only discharges sewage water to the treatment plant.	No reporting on the total water discharge	Not material	ASN Bank only discharges sewage water to the treatment plant.	
EN22 + GC-PR8	Total weight of waste by type and disposal method	fully	Section 8.1 pages 54/55 Paper consumption and paper waste; IT waste products are mostly returned to suppliers.				
EN23	Total number and volume of significant spills.	No			Not applicable	ASN Bank does not work with toxic or hazardous substances.	
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	No			Not material	ASN Bank does not work with toxic or hazardous substances.	
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organisation's discharges of water and runoff.	No			Not applicable	ASN Bank manages one office, in The Hague (the Netherlands)	
EN26 + GC-PR8+PR9	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	fully	Section 7.2, page 46 et seq.; ASN Bank Climate Change and Biodiversity Issue Papers at http://www.asnbank.nl/index.asp?nid=10737				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
EN27 + GC-PR8+PR9	Percentage of products sold and their packaging materials that are reclaimed by category.	fully	ASN Bank separates paper packaging waste for recycling. The bank strives for 100% recycled FSC paper or biodegradable foil for its packaging.				
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	fully	No environmental fines.				
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organisation's operations, and transporting members of the workforce.	fully	Section 8.1, pages 54/55				
EN30	Total environmental protection expenditures and investments by type.	fully	Section 8.1, pages 54/55				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
Employees	Management approach	fully	Section 8.2				
LA1	Total workforce by employment type, employment contract and region	partially	Section 8.2. We follow the Collective Bargaining Agreement of our shareholder SNS REAAL, which contains good primary and secondary employment benefits that comply with the market standard. All employment contracts fall under this Collective Bargaining Agreement. See: http://www.pensioenfondssnsreaal.nl/home-menu/actualiteiten/van-de-werkgever.html ASN Bank only has an office in The Hague.	No breakdown by employment type, employment contract or region	Not available	ASN Bank has a workforce of approx. 100 employees, many of whom originate from the region.	2015
LA2 + GC-PR6	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	partially	Section 8.2, pages 57/58	No reporting on employee turnover by age group, gender and region.	Not material	Only reported in so far as material for a relatively small office	
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	fully	All benefits/employment conditions are available both to full-time and to part-time employees.				
LA4 + GC-PR3	Percentage of employees covered by collective bargaining agreements.	fully	100% (both permanent and temporary employees)				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
LA5 + GC-PR3	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements.	fully	<p>The notice periods are laid down in the collective bargaining agreement:</p> <p>The employer has a notice period of:</p> <ul style="list-style-type: none"> - 2 months for the employee who has been employed for less than 10 years; - 3 months for the employee who has been employed for 10 years or more, but less than 15 years; - 4 months for the employee who has been employed for 15 years or more. <p>See the collective bargaining agreement: http://www.pensioenfondssnsre-aal.nl/home-menu/actualiteiten/van-de-werkgever.html</p>				
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programmes.	fully	100% in FTEs, see the Annual Report 2012 of our shareholder SNS REAAL, 397.				
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	fully	Section 8.2, pages 57/58				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
LA8	Education, training, counselling, prevention, and risk-control programmes in place to assist workforce members, their families, or community members regarding serious diseases.	fully	Section 8.2, pages 57/58				
LA9	Health and safety topics covered in formal agreements with trade unions.	fully	Laid down in the collective bargaining agreement http://www.pensioenfondssnsreaal.nl/home-menu/actualiteiten/van-de-werkgever.html				
LA10	Average hours of training per year per employee by employee category.	Partially	Section 8.2, pages 57/58	Reported on training courses, but not on the hours	Not available/ Not material	A training budget is available for each employee; we can report on this budget, but training hours are not registered. This gives a more accurate picture of our commitment to training and is thus linked more directly to the total budget.	
LA11	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	fully	Section 8.2; see also the Annual Report 2012 of our shareholder SNS REAAL on training and career development, page 397.				
LA12	Percentage of employees receiving performance/career development reviews	fully	100%; see section 18.2.2 in the Annual Report 2012 of our shareholder SNS REAAL on the assessment of employees, page 397.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
LA13 + GC-PR6	Diversity of governance bodies and employees	fully	Section 8.2, page 57				
LA14 + GC-PR6	Ratio of basic salary of men to women by category	No	Only reported for the Management Board at the individual level. The Management Board consists of three members: two men and one woman. See section 11.3.1, page 86.		Confidential information	Organisation is too small for being able to report this in a sufficiently anonymous manner.	
Human rights							
	Management approach	fully	<p>See Human Rights Issue Paper pp. 26/27, http://www.asnbank.nl/index.asp?nid=10737: ASN Bank's human rights policy is not only applicable to our investments, but also to our own business operations. We apply the assessment categories described in paragraph B of the Issue Paper to ourselves. It then transpires that we, as a Dutch bank with a Dutch client base, fall within the category 'normal assessment'. We respect the local laws and rules and avoid controversies in the area of human rights. We also like to go the extra mile. In doing so, we distinguish the following focal areas:</p> <ul style="list-style-type: none"> • customers; • employees; • suppliers; • social environment. 				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
HR1 + GC-PR1+PR2	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	fully	100%, see: http://www.asnbank.nl/index.asp?nid=11070 and, for example, section 3.3, Chapters 6 and 7				
HR2 + GC-PR1+PR2	Percentage of significant suppliers and contractors that have undergone human rights screening, and actions taken.	fully	Page 55				
HR3 + GC-PR1	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	partially	Page 57: In 2012, employees could attend a customer meeting on human rights.	Reported on training courses, but not on the hours	Not available	A training budget is available for each employee; we can report on this budget, but training hours are not registered.	2015
HR4 + GC-PR1+PR6	Total number of incidents of discrimination	fully	In this respect, ASN Bank follows the code of conduct for SNS REAAL employees, which states, among other things, that discrimination will not be tolerated. Employees can report any incidents of discrimination or intimidation to a confidential advisor. No incidents of discrimination were reported for 2012.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
HR5 + GC-PR1+PR3	Risk of no right to exercise freedom of association	No	No risk		Not applicable	No risk	
HR6 + GC-PR1+PR5	Risk of child labour	No	No risk		Not applicable	No risk	
HR7 + GC-PR1+PR4	Risk of forced labour	No	No risk		Not applicable	No risk	
HR8 + GC-PR1+PR2	Human rights risk in security	No	No risk		Not applicable	No risk	
HR9 + GC-PR1	Risk of violations involving indigenous rights	No	No risk		Not applicable	No risk	
Society							
	Management approach	fully	Chapter 8, page 53 et seq. See also Chapter 4 and Human Rights Issue Paper pp. 26/27, http://www.asnbank.nl/index.asp?nid=10737				
SO1	Nature, scope , and effectiveness of any programs and practices that assets and manage the impacts of operations on communities, including entering, operating and exiting.	fully	The ASN Bank of-fice's impact on the local community is very limited. Also see Chapter 8, page 53 et seq.				
FS13	Financial services in low-populated or economically disadvantaged areas.	fully	All products are fully available in the Netherlands through the Internet. By providing microcredit, ASN Bank also enables the poor in poor regions throughout the world to take out loans.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
FS14	Initiatives to improve access to financial services for disadvantaged people	fully	All products can be requested and managed through the Internet. The ASN Bank website offers a text-to-speech function for the visually impaired.				
SO2 + GC-PR10	Analysis of risks related to corruption	fully	See SNS REAAL at http://www.snsreaal.nl/verantwoord-ondernemen/verantwoord-besturen.html				
SO3 + GC-PR10	Employees trained in anti-corruption	fully	Staff members are subject to an integrity policy, which also addresses the prevention of conflicts of interest and corruption. This also includes regular online training modules, which are organised and offered by our shareholder. In 2012, SNS REAAL explicitly devoted attention to promoting dialogue within the organisation about ethical conduct of employees and about controlled and sound operations. Within this context, group-wide workshops were organised and employees were invited to participate in the integrity forum.				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
			Both the workshops and the forum focused on the standards and values from the code of conduct, customer integrity, dealing with dilemmas and handling incidents. All staff were reached in the year under review.				
SO4 + GC-PR10	Actions taken in response to incidents of corruption	fully	No corruption incidents				
SO5	Public policy positions and participation in public policy development and lobbying.	fully	Where relevant ASN Bank lobbies for a sustainable society. For example, see page 29 'ban on investment in cluster munitions'				
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	fully	None				
SO7	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes.	fully	On this point, we follow the code of conduct and regulations of our shareholder SNS REAAL, see http://www.sns-reaal.nl/werken-bij/corporate-governance-1/statuten-en-reglementen.html				
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	fully	None				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
Products							
	Management approach	fully	Chapter 5 page 31 et seq. Information on the products (payments, savings, investments and asset management) can be found on www.asnbank.nl General Banking Terms and Conditions at http://www.asnbank.nl/index.asp?nid=9471				
FS15	Policies for the fair design and sale of financial products and services	fully	See, for example, the General Banking Terms and Conditions at http://www.asnbank.nl/index.asp?nid=9471				
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	not			Not applicable	No impact (financial products)	
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	fully	No violations (financial products)				
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	fully	See, for example, the financial information leaflets at https://www.asnbank.nl/asnappl/scripts/documentaanvragen/documenten.asp?Cat=0001				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	fully	None				
PR5	Policy related to customer satisfaction, including results of surveys measuring customer satisfaction.	fully	Customer satisfaction is monitored closely. In 2012, we achieved a score of 8.1. In 2012, ASN Bank received recognition for its services from various organizations; see section 1.3 on page 8 et seq. and section 4.3., pages 29/30.				
FS16	Initiatives to enhance financial literacy by type of beneficiary	fully	All products are labelled in accordance with the regulatory requirements.				
PR6	Programmes for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	fully	On this point, we follow the code of conduct of our shareholder SNS REAAL http://www.snsreaal.nl/web/file?uuid=b68d8c48-e2e5-41f1-9c95-d534bface648&owner=b1b84d2b-6b99-4246-b0f6-d53ac897216a&contentid=1261				
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	fully	None				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

<i>Thema; G3 Indicator; Global Compact Reference¹</i>	<i>Regarding</i>	<i>Reported</i>	<i>Reference / direct answer</i>	<i>If applicable, not (or not fully) reported with regard to</i>	<i>Reason for not reporting</i>	<i>Clarification</i>	<i>Will be reported in</i>
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	fully	None				
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	fully	None				

¹ Relevant theme G3 Indicators (with G3 or FSSS numbering) and the directly relevant Global Compact Principle numbers (GC-PR#).

Annex:

Annex I: Stakeholder table

Annex II: Materiality analysis

Annex III: GRI Application Level Check

Annex I: Stakeholder table

Stakeholder table		
<i>Stakeholder</i>	<i>Sustainability issue</i>	<i>2011 Report</i>
Customers	Providing information and assessing opinions on sustainability with special focus on four themes	Chapter 3, section 3.4; Chapter 4, section 4.1
Social Organisations: The initiators of the Fair Bank Guide (Amnesty International, Milieudefensie, Oxfam Novib, FNV Mondiaal, Dierenbescherming)	Sustainable banking policy	Section 4.2; Section 4.3
Partners for sustainability issues	Projects supported by ASN Bank	Section 3.4
ASN Bank staff	1. Climate Change Master Class 2. Meetings on human rights (Annual General Meeting, asset management) 3. Internal news reports on sustainability	Section 3.4; Chapter 8, section 8.2
Dutch public	1. Revised climate change policy 2. Goed bezig! Campaign 3. Online platform: For the World of Tomorrow 4. Chat sessions on sustainability 5. Campaign: Sun needs roof	Sections 4.1 and 4.2
Sustainable businesses	Sustainable business operations - De Groene Zaak, - CSR Netherlands, - Sponsorship and collaboration via For the World of Tomorrow	Section 3.4, page 22
Debtors (companies, institutions and projects)	Sustainable business operations	Chapters 6 and 7 and Annex 1
Advisory Council	ASN Bank's policy in the areas of sustainability and services	Pages 14 and 15

Annex II: Materiality analysis

ASN Bank Materiality Analysis

Contents:

- A. Materiality of our sustainability policy
 - The hierarchy of sustainability policy
 - The choice of the three pillars for sustainability policy
 - The influence of stakeholders on our policy
- B. Materiality in reporting:
 - Selection of issues discussed in ASN Bank's annual report.



Climate Change Master Class, 1 October 2012: Experts, scientists, entrepreneurs, youngsters and employees were asked to share their vision of the future during the Climate Change Master Class.

A. Materiality of our sustainability policy

The hierarchy of our sustainability policy:

The diagram below shows the hierarchy of our sustainability policy. It also shows the objective for each level and the role that various external stakeholders play in this process. ASN Bank's day-to-day operations are guided by the bank's vision and mission. The vision and mission have been elaborated in the sustainability policy, which constitutes the guideline for ASN Bank's activities, investments, investment funds and asset management, and which contains assessment criteria for the same. Based on the sustainability policy all issues contained herein were presented to the customers. Based on this study, four sustainability issues were established that were valued most important by the customers. Via these four issues, we give substance to our broader role in society as a bank in order to achieve a sustainable society.

Objective	Hierarchy of sustainability policy				Stakeholders and their role			
Reason of existence	<div>Vision</div> <div>↓</div> <div>Ever since its establishment in 1960, ASN Bank has been working towards a sustainable and just society in which people are free to make their own choices without harming others. A society without poverty, in which everyone has access to education, good housing and medical care</div>				Supervisory Board (monitoring/asses- sing progress)	Advisory Council (assessment of achievement of sustainable mission and advisory role)		
Implemen- ting the vision	<div>Mission</div> <div>↓</div> <div>Our economic conduct is aimed at promoting sus- tainability in society. That is why we contribute to changes that are intended to put an end to proces- ses whose harmful effects</div> <div>• are shifted to future generations or</div> <div>• foisted onto the environment, nature and vulnera- ble communities.</div> <div>In doing so, we do not lose sight of the necessity to yield returns for our customers. And, as a bank, we want to achieve a financial result that safeguards the continued sound existence of our bank in the long run.</div>				Supervisory Board (monitoring/asses- sing progress)	Advisory Council (assessment of achievement of sustainable mission and advisory role)	Accountability towards various stakeholders in the annual report based on quanti- tative and qualita- tive objectives.	Management Board and employees
Guide- line and assessment criteria for ASN Bank’s activities, investments, investment funds and as- set manage- ment.	Sustainability policy (three pillars underpinning all sustainability issues)				Advisory Council (advisory role)	Experts/ Social or- ganisations such as the Fair Bank Guide (assessment and advice)	Customers and broader public (assessment and advice)	Management Board and em- ployees (including internal sustainability experts, credit ana- lysts and communi- cation experts)
	Climate change (vision of climate change and CO ₂ objec- tives)	Human rights (social and ethi- cal criteria)	Biodiversity (criteria regar- ding main- taining and strengthening biodiversity and ecosys- tems)					
Implemen- ting broader role in society (supporting social deve- lopment and objectives, lobbying, etc. in order to achieve a sustainable society)	Sustainability issues (Based on extensive customer survey into all sustainability issues falling under the sustainability pillars)				Issue Partners (joint implementa- tion of issues)	Customers and broader public (assessment and advice)	Experts/ Social organisations (assessment and advice)	Management Board and em- ployees (including internal sustainability experts, credit ana- lysts and communi- cation experts)
	In favour of fair trade	Anti-child labour	Anti-arms	In favour of rene- wable energy				

The choice of the three pillars of our sustainability policy:

Although consultation with customers and other stakeholders plays a central role in developing and implementing both policy and activities, there was no deliberate moment that we decided that these are the three pillars of our sustainability policy. At the same time, they are a logical consequence of the development of sustainability at ASN Bank.* We opted for this three-way division also for practical reasons, because the UN also largely implemented sustainable development along these three lines.** The umbrella of these three pillars - human rights, climate change and biodiversity - covers all issues that are deemed relevant by both our stakeholders and ASN Bank for the implementation of the sustainability concept. Our customers and Advisory Council have an important role in this process, which involves respect for people, planet and climate. The tenability of the policy is reviewed once every three years. If the policy needs to be updated, any necessary policy updates are based on extensive stakeholder consultation (crowdsourcing).

* Development of sustainability at ASN Bank

ASN Bank's roots can be traced back to the trade unions. ASN Bank was founded at the initiative of the Dutch Association of Trade Unions (NVV, which is currently FNV) and the insurance company De Centrale (currently SNS REAAL). The new bank's objective was to give trade union members the opportunity to save money in a socially responsible manner, so that their money did not end up with companies that treated their staff poorly. This concerned, for example, issues like trade union freedom and working conditions. Social standards were key in this process. And some time later, in the 90s, acting "Green" was added to our sustainability vision when ASN Aandelenfonds was introduced. This also entailed the introduction of the special investment criteria. As of that time, these criteria in the areas of human rights and the environment have been the point of departure in the selection of the funds' investments as well as the investment of savings deposits.

** Sustainability according to the UN

The common ground linking the three pillars together is the concept of justice. As described in the Brundtland Report "Our Common Future" of the United Nations from 1987. Brundtland defines sustainability as follows:

'Sustainable development means development that meets the needs of the present without compromising the ability of future generations to meet their own needs'.²

The influence of stakeholders on our policy:

We engage with various stakeholders in various ways. These stakeholders include customers, social organisations, sustainability experts and the general public. This is discussed in the annual report in the chapter 'Dialogue with stakeholders'. Stakeholders' input and feedback are very important in forming new policy and also for assessing the tenability of the existing policy.

Customers

We engage with customers through new and old media

- in response to questions received via customer service, Twitter, Facebook
- we seek engagement through our customer magazine *Ideaal*, Twitter, Facebook and *For the World of Tomorrow*
- we assess our customers' opinion by means of customer surveys and market research³
- fixed meetings/events: annual meeting of Investment Fund Shareholders, Annual Ethical Investment Day, the World Award (*For the World of Tomorrow*), Asset Management customer meetings
- crowdsourcing on sustainability policy: ASN Bank asks customers and other interested parties via old and new media to join the discussion on policies to be introduced or revised.

Based on this engagement, we have an accurate picture of the questions prevailing among our customers and the themes/issues they find important. We consider these when determining our policy and activities. Based on a large-scale customer survey, we thus selected four sustainability issues on the basis of which we are carrying out our broader role as a bank in society. An important indicator of customer satisfaction is the high Net Promotor Score (NPS), the extent to which a brand is recommended by customers. As one of the few banks in the Netherlands, ASN Bank is recommended by customers to family and friends. Both in 2011 and in 2012, ASN Bank was assessed the most customer-friendly bank (research agency Marketresponse).⁴

² Based on Our Common Future, Brundtland Report: <http://www.un-documents.net/ocf-cf.htm>.

³ We measure indicators like customer satisfaction at various moments, for example when opening an account, but also at other times of the year. We assess our customers' views following the publication of our customer magazine, which is published approx. 5 times a year. In 2009, we performed two extensive customer surveys with regard to our sustainability policy and a study of all sustainability issues falling under the sustainability pillars on the basis of which our four sustainability issues were selected (see diagram above).

⁴ Also see <http://www.asnbank.nl/index.asp?NID=11415> and <http://www.asnbank.nl/index.asp?NID=11323>.

Social organisations

We engage with social organisations through new and old media and work together with them in order to achieve their and our mission:

- By means of meetings of, for example, the Fair Bank Guide
- crowdsourcing on sustainability policy: ASN Bank asks customers and other interested parties via old and new media to join the discussion on policies to be introduced or revised. We contact expert organisations proactively to give their opinion.
- In order to flesh out the four sustainability issues, we seek engagement via For the World of Tomorrow, Twitter and Facebook, and support campaigns and activities of social organisations.

Based on this engagement, we have an accurate picture of the themes/issues social organisations find important. We consider these when determining our policy and activities. This is also reflected in our scores in the Fair Bank Guide.⁵

Sustainability experts:

We engage with sustainability experts, such as scientists and the members of our Advisory Council consisting of representatives from varying social backgrounds:

- During the meetings of the Advisory Council, which are attended by the ASN Bank Management Board;
- Crowdsourcing on sustainability policy: we receive solicited and unsolicited feedback on new or existing policies. For example, the climate change policy that has recently been reviewed.

The Advisory Council monitors whether ASN Bank is delivering on its sustainability mission and provides advice on how to implement vision, mission and sustainability policy. The Council includes its conclusion in the annual report. In addition, the Advisory Council provides the ASN Bank Management Board with solicited and unsolicited advice with regard to its policy.

The “general public”

In addition to our engagement with customers and social organisations, we engage with a broader interested public:

- we seek engagement via Twitter, Facebook and For the World of Tomorrow
- via meetings/events, such as The World Award (For the World of Tomorrow)
- crowdsourcing on sustainability policy

Based on this engagement, we have an accurate picture of the questions prevailing among the interested public and the themes/issues they find important. We consider these when determining our policy and activities.

Employees

All ASN Bank employees are directly or indirectly involved in the implementation of the bank’s mission. Various employees are directly involved in formulating sustainability policy or its implementation; this category of employees includes the internal sustainability experts, credit analysts and communication experts. We engage with our employees in various ways:

- through regular department meetings and bilateral consultation with the manager;
- via regular employee meetings;
- through regular “Questions to the Board” (where employees can pose questions to the Management Board);
- by e-mail and via the Intranet (ID);
- via the annual employee satisfaction survey;
- and at the individual employee level, we use the PCA cycle.

Based on this engagement, ASN Bank has an accurate picture of what is going on among the employees. Employees appreciate this, as revealed by the annual employee satisfaction score, which exceeds 8.0 for several years in a row.

Media

We have contact with various media outlets at various times throughout the year. We approach the media using a press release system (smart.pr). Depending on the news, our spokesperson approaches the national, regional, as well as the specialist media through this system approximately 15 times a year. In addition, there is also frequent personal contact with journalists by e-mail or telephone (and sometimes through social media).

This news can be found in articles in newspapers and magazines, on the radio, television (including Teletex), on the Internet, and in social media. Sometimes it is not immediately visible, but we may have helped with information in the background. We are always open to views and opinions we receive through the media. While this does not always directly lead to adjustments to our sustainability policy, it will be considered when we evaluate our policy.

⁵ <http://www.eerlijkebankwijzer.nl/banken-vergelijken/asn-bank/>

B. Materiality in reporting:

Selection of issues discussed in ASN Bank's annual report

As described above, we communicate with our various stakeholders in a multitude of ways and at numerous times throughout the year. The primary objective of our annual report is to report on our sustainability results and objectives, which are fleshed out at the quantitative and qualitative levels and for the long term. The objectives are set annually and contribute to our mission, and are an elaboration of our sustainability policy. In so far as quantifiable, they are linked to quantitative or qualitative objectives. The long-term objectives are linked to the three pillars of the sustainability policy (human rights, biodiversity and climate change). We have formulated long-term climate change objectives as from 2013. The objectives for biodiversity and human rights still have to be worked out; we intend to do so in 2013. In addition, we are required by law to report on a number of issues, and we render account in our annual report to GRI and UN Global Compact, two initiatives to which we have committed ourselves.

By and large, the annual report is divided into the following chapters:

- Key figures
- Supervision of ASN Bank
- Our mission, strategy and policy
- Transparency and dialogue
- Products and services
- Investment and financing
- Sustainable investment in practice
- Operations

The selection of objectives and the sustainability issues discussed in these chapters is mainly prompted by the questions about the various issues presented to us by the stakeholders throughout the year. They are determined, for example, on the basis of common questions among customers or opinions in the media.

Annex III: GRI Application Level Check

This is the GRI level Application check that we obtained in Dutch.



Verklaring GRI toepassingsniveau check

GRI verklaart hierbij dat het "GRI Report 2012" van **ASN Bank** aan GRI's Report Services is gepresenteerd, en dat er geconcludeerd is dat het rapport aan de eisen van toepassingsniveau A+ voldoet.

De GRI toepassingsniveaus communiceren in welke mate de inhoud van de G3 richtlijnen gebruikt zijn in de ingediende duurzaamheidsverslaglegging. De Check bevestigt dat de vereiste combinatie en aantal rapportageonderdelen voor het specifieke toepassingsniveau worden behandeld in de verslaglegging en dat de GRI inhoudsopgave een juiste weergave is van deze vereiste rapportageonderdelen, zoals deze gedefinieerd zijn in de GRI G3 richtlijnen. Voor methodologie, zie www.globalreporting.org/SiteCollectionDocuments/ALC-Methodology.pdf

De toepassingsniveaus geven geen mening over de duurzaamheidsprestaties van de desbetreffende organisatie en geven geen mening over de kwaliteit van de verslaglegging.

Amsterdam, 25 Maart 2013

A handwritten signature in blue ink, appearing to read "Nelmara Arbex".

Nelmara Arbex
Adjunct President-Directeur
Global Reporting Initiative



Het "+" symbool is toegevoegd aan dit toepassingsniveau, aangezien ASN Bank (gedeeltes) van de verslaglegging extern heeft laten verifiëren. GRI aanvaardt het eigen oordeel van de desbetreffende organisatie in het kiezen van de uitvoerende organisatie en het beslissen van de reikwijdte van de verificatie.

Het Global Reporting Initiative (GRI) is een netwerkorganisatie die het voortouw heeft genomen in de ontwikkeling van 's wereld's meest gebruikte raamwerk voor duurzaamheidsverslaglegging en is voortdurend toegewijd aan verbetering en toepassing van dit raamwerk op wereldwijde schaal. De GRI richtlijnen beschrijven principes en indicatoren die organisaties kunnen gebruiken om hun prestaties op het gebied van economie, milieu en maatschappij te meten en te rapporteren.
www.globalreporting.org

Disclaimer: In het geval dat de betreffende verslaglegging externe links geeft, zoals naar audiovisueel materiaal, is het van belang te begrijpen dat dit Statement alleen van toepassing is op het ingediende materiaal aan GRI ten tijde van de Check op 13 Maart 2013. GRI geeft expliciet te kennen dat dit Statement niet kan worden gebruikt als er op een later tijdstip veranderingen zijn doorgevoerd aan.