General information

As a financial institution with a long-term orientation, the LLB Group is committed to leaving an environment that is as intact as possible and stable social conditions for the coming generations. Sustainable business management is part of our performance mandate and corporate identity.

Liechtensteinische Landesbank Aktiengesellschaft (LLB) – founded in 1861 – is the longest-standing financial institution in the Principality of Liechtenstein. The Principality of Liechtenstein is our majority shareholder and pursuant to the "Gesetz über die Liechtensteinische Landesbank" (Law on the Liechtensteinische Landesbank – LLBG) holds at at least 51 per cent of the capital and voting shares. Our share has been listed on the SIX Swiss Exchange under the symbol LLBN (security number 35514757) since 1993. We have a banking presence in each of the market regions of Liechtenstein, Switzerland and Austria: Liechtensteinische Landesbank Aktiengesellschaft, LLB (Schweiz) AG and Liechtensteinische Landesbank (Österreich) AG. We also have two competence centres in the areas of Asset Management and fund services.

The Law on the Liechtensteinische Landesbank (LLBG) and the Öffentliche-Unternehmen-Steuerungs-Gesetz (Liechtenstein Law on the Control and Supervision of Public Enterprises – ÖUSG) form the essential foundations for the business activity of the LLB Group. Article 3 of the LLBG sets out the purpose of the bank and, as such, defines the core of our banking group's business model. The aim of the Landesbank is therefore to operate in the sense of a universal bank, conducting banking transactions of all kinds at home and abroad. It is also stipulated by law that the business activities of the LLB Group are intended to promote the economic development of Liechtenstein, meet credit needs appropriately and enable customers to invest and manage their funds securely and profitably.

The "Beteiligungsstrategie der Regierung des Fürstentums Liechtenstein für die Beteiligung an der Liechtensteinischen Landesbank AG" (Participation Strategy of the Government of the Principality of Liechtenstein for the Participation in Liechtensteinische Landesbank AG) also stipulates that the LLB Group must conduct its business activities in accordance with ethical, social and environmental objectives. We fulfil this special obligation by offering a diverse portfolio of products and services, applying sustainable standards to our offerings, our infrastructure and procurement, and engaging broadly in society. As an employer, we are committed to a corporate culture that is characterised by partnership-based cooperation.

Bases for preparation

For many years, we have been providing transparency in the reporting on our sustainability efforts and the progress we have made in this regard. Up to the business year 2023, we prepared our sustainability report in accordance with the reporting standards of the Global Reporting Initiative (GRI). We are applying the requirements of the European Sustainability Reporting Standards (ESRS) for the first time with this Sustainability Statement. In accordance with the legislative provisions, the thematic focus is based on a double materiality assessment.

Reporting standard

We have prepared this Sustainability Statement in accordance with the following guidelines:

- Directive (EU) 2022/2464 as regards corporate sustainability reporting (hereafter referred to as the Corporate Sustainability Reporting Directive or CSRD);

- Delegated Regulation (EU) 2023/2772 as a supplement to Directive 2013/34/EU through standards for sustainability reporting (European Sustainability Reporting Standards = ESRS);
- Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereafter referred to as the Taxonomy Regulation) together with the supplementary implementing regulations.

The CSRD was incorporated into the Personen- und Gesellschaftsrecht (Liechtenstein Persons and Companies Act – PGR). Accordingly, the reporting also covers the content requirements of the PGR. We have not included any information in the Sustainability Statement based on other legislation or generally accepted standards for sustainability reporting.

We are also subject to the provisions of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereafter referred to as the Sustainable Finance Disclosure Regulation or SFDR) together with the supplementary implementing regulations. The reporting obligation under the SFDR is covered by our annual reporting on Principal Adverse Impacts (PAI) on sustainability.

Our own tool – the Regulatory Radar – ensures that we are always up to date with the latest legal developments and we document their implementation. External consultancy firms continually make the necessary adjustments to this tool based on current draft laws, regulatory requirements and definitive legal texts. The Group Regulatory Compliance organisational unit checks all entries, forwards them to the relevant departments for analysis and implementation and monitors their timely application within the LLB Group. Within the framework of sustainability regulation, we also work directly with external consultants to ensure that the relevant requirements are addressed and implemented.

Content of the report
The thematic scope of this Sustainability Statement is based on a materiality assessment conducted in accordance with the double-materiality principle. A detailed explanation of this process can be found in the Double materiality assessment section. As in the materiality assessment, the Sustainability Statement also takes into account the entire value chain of the LLB Group. The ESRS index in the appendices to the Sustainability Statement shows which disclosure obligations are covered by this report. The detailed quantitative disclosures on environmentally sustainable assets and environmentally sustainable assets in the area of nuclear energy and fossil gas in accordance with the Delegated Regulation (EU) 2021/2178 can also be found in the appendices.

Boundaries of the report
Our Sustainability Statement has been prepared on a consolidated basis. The scope of consolidation for the sustainability reporting is the same as for financial reporting (see chapter Scope of consolidation). Only reporting in accordance with the Taxonomy Regulation is carried out in accordance with the legal requirements on the basis of the regulatory scope of consolidation (see chapter EU Taxonomy).

When assessing the material impacts, risks and opportunities, we took into consideration the entire upstream and downstream value chain. As a result of our business model, we concentrate our strategies, measures, goals and key figures focus on our own business operations and the downstream value chain (see section Our value chain).

We have not withheld any information whatsoever on the grounds of intellectual property, know-how or innovation results. Furthermore, we have not made use of the exemptions provided for in Directive 2013/34/EU, which means that we have not withheld any information regarding upcoming developments or matters under negotiation.

Time horizons
As required by the ESRS, we use time horizons in the Sustainability Statement and in the upstream materiality assessment so that we can report in more precise detail on the impacts, risks and opportunities associated with the LLB Group’s business model:

- short-term time horizon – specified reporting period (01.01.2025 to 31.12.2025);
- medium-term time horizon – from the end of the short-term reporting period up to 5 years;
- long-term time horizon – more than 5 years.

These time horizons correspond to the horizons defined in the ESRS.

Assumptions and estimates
We prefer to use actual data in the sustainability reporting. If this is not available, data is estimated. Assumptions and estimates are particularly relevant in the calculation of greenhouse gas emissions (hereinafter referred to as GHG emissions). In the case of buildings that are not owned by the bank, we do not always have access to the data. In these cases, the data is estimated, for example on the basis of the number of employees and proxies (such as local electricity mix), by the myclimate foundation.

In the case of financed GHG emissions, we apply the calculation method by the Partnership for Carbon Accounting Financials (PCAF). The PCAF Data Quality Score for selected GHG values provides information on the data quality and transparency in showing the extent to which data is estimated. Since not all company disclosures for the business year 2024 are available at the time of our reporting, in the future the GHG value will be specified using the reported values. Detailed information on the methods used in the calculation, on assumptions and estimates as well as the resulting imprecision in the measurement, can be found in the Greenhouse gas emissions section.

The estimates used in the calculation of the financed emissions of our mortgage portfolio are imprecise. The calculation is performed by the consulting firm Wüest Partner AG, which uses a multidimensional model for this purpose. Missing data is estimated on the basis of building characteristics (e.g. floor area, energy carriers) or supplemented with data available in the public domain. In order to minimise the risk associated with estimates, the precautionary principle is generally applied (for example, if there is no information on energy carriers, stochastic simulation methods or a "worst-of" variant are used). The calculations are checked for plausibility by our internal experts

Sustainability in the business model and strategy

The "Beteiligungsstrategie der Regierung des Fürstentums Liechtenstein für die Beteiligung an der Liechtensteinischen Landesbank AG" (Participation Strategy of the Government of the Principality of Liechtenstein for the Participation in Liechtensteinische Landesbank AG) creates an express link between economic objectives and sustainability targets. Accordingly, in defining and implementing its corporate strategy, the LLB Group must assume its ethical and social responsibility towards its employees, business partners, clients and Liechtenstein society and adopt ambitious climate targets. We take these requirements into account with our business model and strategy.

Our business model
The LLB Group is characterised by a focused, client-oriented business model and a diversified earnings structure. We are a bank that cultivates a consistent approach to values, with an impressive range of technologically innovative products. The LLB Group has a very sound capital base and symbolises stability and security. International awards also testify that investment expertise in asset management is one of our great strengths.

Our business model is based on two highly profitable market divisions:

- The Retail & Corporate Banking division covers the universal banking business in the home markets of Liechtenstein and Switzerland. It has the entire range of banking and financial services at its disposal. We have traditionally attached special importance to the savings and mortgage lending business. In addition to this, the division offers private financial planning, company pensions as well as target group-oriented investment advice and asset management for assets up to CHF 0.5 million. The division also serves regionally oriented private banking clients in German-speaking countries (Liechtenstein, Switzerland, Germany).
- The International Wealth Management division focuses on private banking clients as well as institutional and fund clients. In the area of private banking, the focus is on the markets of Austria

and the rest of Western Europe as well as on the growth markets of Central and Eastern Europe and the Middle East. In these regions we offer investment counselling, asset management, asset structuring, financing as well as financial and retirement planning. In the fund business and institutional client areas, our clientèle includes fiduciaries, asset managers, fund promoters, insurance companies, pension funds and public institutions. The focus here is on the markets of Liechtenstein, Switzerland and Austria.

We offer a wide range of banking products and services that are specifically tailored to the needs of our clients. Our modern bank branches and digital services enable us to offer comprehensive financial planning, occupational pensions as well as target group-specific investment advice and asset management. This not only promotes the confidence of our clients in our services, but also helps them achieve their financial goals and secure their assets (see chapter Markets & clients).

In addition to a positive and safe working environment, our employees benefit from continuous further training and opportunities for personal development. The LLB Group attaches great importance to promoting a good corporate culture that emphasises integrity and taking the long-term view. Our aim with this approach is to maintain the motivation and satisfaction of our employees at a high level, which, in turn, has a positive effect on service quality and customer loyalty. We also pay attention to the well-being of our employees by offering flexible working models and various company health programmes.

Looking at the bigger picture of our partners and NGOs as well as the wider public, we are involved in numerous social and ecological projects. Through targeted sponsoring activities, we provide support for initiatives with the aim of making a contribution towards sustainable development and prosperity in the region. Owners and investors benefit from the LLB Group's transparent communication and solid financial base, which is characterised by a sustainable dividend policy and strong equity base. This enables to ensure stable returns over the long term and strengthen confidence in our bank.

We do not accept clients domiciled in markets which have regulatory barriers. Further information on our market divisions can be found in the Segment reporting of the LLB Group.

Our value chain

For sustainability reporting, we make a distinction between the upstream and downstream value chain and our own business operations. We understand our upstream value chain to be all those third-party services that we need to enable us to offer our products and services. These include our suppliers, in particular IT hardware dealers and external IT service providers, as well as consultancy firms. Responsibility for the procurement of these services lies with the Group Sourcing and Procurement organisational unit. Other financial institutions (especially banks) and central banks are important as sources of refinancing.

Our own business operations include all internal resources and processes that directly or indirectly serve to create economic value. Our resources include our banking infrastructure (buildings, IT hardware, company cars) as well as our employees. The internal functions that make a significant contribution to the creation of economic value include the Retail & Corporate Banking and International Wealth Management market divisions as well as the Corporate Center. This brings together all organisational units that coordinate, support and monitor Group-wide business activities, processes and risks (for example product management, asset management, finance, credit and risk management). These are supplemented by departments such as Marketing or Human Resources. Further details can be found in the Corporate center chapter.

The downstream value chain includes our banking products and services for various client segments and stakeholder groups. These include, on the one hand, savings and mortgage products, investment advice, asset management, financial planning and occupational pensions for Retail & Corporate Banking clients and, on the other hand, investment advice, asset management, asset structuring, financing, financial and pension planning for private banking clients as well as institutional and fund clients. In accordance with our statutory supply mandate, our diverse range of products and services makes appropriate provision for public and private borrowing needs and enables domestic and foreign clients to invest and manage their funds securely and profitably.

There are significant impacts, risks and opportunities for us particularly in the downstream value chain and in our own business operations. This is the reason why our sustainability strategy focuses on these two areas. Our upstream value chain is less important since, as a bank, we have a low consumption of resources compared to other industries. For example, GHG emissions from purchased goods and services as well as upstream transport and distribution account for less than 0.1 per cent of the LLB Group's total emissions (for details see chapter Climate change mitigation).

Our strategy
Our corporate strategy ACT-26 is based on the guidelines set out in the "Participation Strategy of the Government of the Principality of Liechtenstein for the Participation in Liechtensteinische Landesbank AG". ACT-26 comprises three core elements:

- **Growth:** Over the next five-year strategy period, the LLB Group will once again strive to significantly increase its business volume through a combination of accelerated organic growth and targeted acquisitions. The basis for this expansion is the security and stability of the LLB Group combined with award-winning investment expertise and investment performance for private and institutional clients. In retail and corporate banking business, we also want to expand our position in Liechtenstein and Switzerland, as well as in private banking in Germany (see chapter Markets & clients).
- **Efficiency:** We attach great importance to providing the best personal advisory services to our clients. For this purpose, we employ a hybrid advisory model that combines automation and digital availability with classical advisory services. The existing client platform will be continually modernised and the range of services will be expanded for all client groups. We will adopt an agile approach to be able to react quickly to the changing needs of clients. At the same time, we will also be streamlining, standardising and automating our core processes to increase efficiency and make the bank more scalable (see chapter Digitalisation).
- **Sustainability:** Sustainability has always enjoyed a high priority at LLB. Therefore, we have set ourselves the goal of becoming completely climate-neutral ten years earlier than most of our competitors. On the way to achieving this we will significantly reduce the greenhouse gas emissions of our banking operations and those of our client portfolios. In addition, we want to expand our range of ecologically and socially responsible products.

The core element of sustainability also contains a clear commitment to social and governance issues. This includes the support of the LLB Zukunftsstiftung (LLB Future Foundation), the commitment to society and economic development in the region as well as the claim to be a family-friendly and excellent employer. We are also committed to a value-oriented approach to corporate management, transparent corporate governance, comprehensive sustainability reporting, and clear guidelines and processes to promote equal opportunities within the company.

Overview of the sustainability strategy

Sustainability@LLB	Concrete measures	Overarching objective
We are creating a **sustainable future** through **value-based banking.** The LLB Group actively contributes to **environmental protection,** promotes **social justice** and stands for **responsible corporate management.**	**Banking operations** ▪ **From 2021:** Financing of GHG mitigation projects through carbon credits ▪ **By 2026: –20 %** GHG emissions (compared to 2019) **Bank products** ▪ **By 2026: –30 %** GHG emissions (compared to 2019) ▪ **Ongoing:** Expansion of the sustainable product range **Reporting** ▪ **From 2022:** Extended reporting ▪ **Ongoing:** Progress monitoring	**Entire LLB Group Net zero emissions by 2040 at the latest**

We have set ourselves ambitious, quantitative targets in all core areas of our corporate strategy. The aim is to achieve the objective in the core area of sustainability in intermediate steps: by 2026, we aim to achieve a reduction of at least 30 per cent in GHG emissions in products and own investments[1] whilst in banking operations we will strive for at least 20 per cent. By 2030, we want to reduce our Group-wide GHG emissions by 55 per cent in banking operations, in products and own investments (see chapter Climate change mitigation).

We currently see the lack of availability and quality of data from our counterparties as a key challenge for our sustainability strategy. We need this data to enable us to calculate key performance indicators and monitor our target attainment. To improve this situation, we launched an internal ESG database in the reporting year, which we intend to further develop in the coming years (see section Risk management in connection with the reporting).

Another challenge is the potential trade-off between the objectives of two core elements of our strategy: sustainability and growth. We see loans as a particular area for this conflict. CO_2-intensive investment properties support our growth ambitions but at the same time drive up our financed GHG emissions. The Sustainability Team highlighted the problem in the reporting year and, together with the responsible Sustainability Streams, submitted recommendations for action. These were approved by the Group Executive Board in autumn 2024; the specific measures will be developed by the Sustainability Streams in 2025. The Group Board of Directors was informed of the course of action taken.

In the reporting year, we signed the purchase agreement to acquire 100 per cent of the shares in the Zürcher Kantonalbank Österreich AG, which has offices in Salzburg and Vienna. The acquisition, which is in line with the strategy, took place on 9 January 2025 as part of a share deal with the previous sole owner Zürcher Kantonalbank (ZKB) (for details see chapter Company acquisitions).

Interactions between business model, strategy and sustainability
Sustainability aspects are an inherent part of the LLB Group's business model and strategy. Our aim is to make an active contribution towards environmental protection as well as to promote social justice and responsible corporate governance. In line with the Group directive "Nachhaltigkeit" (Group directive on "Sustainability"), we pursue the following objectives:

- to create added value for our stakeholders (including society as a whole);
- to identify actual and potential as well as negative and positive impacts on the environment and society and to reduce negative impacts;
- to identify, measure, assess and effectively manage risks in connection with sustainability aspects arising from environmental, social and governance matters and to minimise any negative impacts on the LLB Group, its clients and its employees;
- to identify and exploit opportunities in conjunction with sustainability;
- to draw on the latest scientific findings in the above points.

The key adjustments we have made in recent years, or are currently making, to our business model and strategy, are described in brief below. We provide information on specific strategies, measures and targets in the chapters on our key sustainability aspects "Economic role and regional employer", "Climate change mitigation", "Diversity and equal opportunities" and "Corporate governance and integrity".

In the reporting year, we conducted a double materiality assessment at the level of impacts, risks and opportunities (IROs) for the first time. The following explanations therefore refer entirely to sustainability aspects and not to specific IROs. In the future we intend to conduct a detailed analysis of the interaction between IROs, business model and strategy. There are currently no financial impacts arising from risks and opportunities relating to the above-mentioned sustainability aspects. We are currently unable to make a more reliable assessment of the long-term effects.

1 In a bank, the term "own investments" refers to the management of the bank's own financial resources. The aim of treasury activities within the framework of the management of the banking book is to reconcile the financial risks arising from the bank's business activities, in particular the liquidity, interest rate and foreign currency risks, with the regulatory provisions and internal requirements, and to generate an appropriate level of earnings in the process.

Expansion of the responsible product range
Negative and positive impacts as well as risks and opportunities arise from decisions as to which companies or projects we invest in, directly or indirectly, or for which companies and projects we provide finance. For this reason, over recent years we have significantly expanded our range of ecologically and socially responsible products. Our aim is to minimise negative impacts on the environment and society and to foster positive effects as much as possible. By reducing these negative impacts, we are simultaneously reducing those risks associated with aspects of sustainability for our clients. We concentrate on products and services which we consider contain a sufficiently high level of potential for effective sustainability management. These are LLB's own funds, asset management mandates and loans.

We have implemented a responsible approach to investment in the area of asset management and with our LLB funds, which takes into account ethical, social and environmental aspects. As part of this approach, we have defined strict exclusion criteria for individual investments in companies that do not meet our ethical standards (breaches of international and national standards, manufacture of controversial products). Furthermore, we deliberately select companies that demonstrate a specific minimum ESG performance (ESG rating of at least "BBB" from the rating agency MSCI). Further details on our responsible approach to investment can be found in the chapter Climate change mitigation. In recent years, we have also expanded our range of funds to include two impact funds. These invest in companies that are on a credible path to decarbonisation (passive funds, following the EU Paris-Aligned benchmark), as well as in renewable energy projects, climate-friendly mobility, green buildings and energy efficiency projects (green bonds).

In the reporting year, we finalised our lending concept, which aims to reduce GHG emissions in our loan portfolio. At the same time, we have readjusted our "Umwelthypothek" (environmental mortgage): since 2024, corporate clients have also been able to benefit from more favourable terms if they take account of energy efficiency during construction or renovation. Together with the assets in own investments, loans, LLB's funds and asset management mandates are included in the calculation of our financed GHG emissions. By 2026 the aim is to have achieved a reduction in emissions of at least 30 per cent. Information on our progress in this area can be found in the chapter Climate change mitigation.

We are aware of that other types of products and services can also have a significant impact on environment and society. Investment advice, pure execution transactions ("execution only") and private label funds are worth particular mention here. In view of our limited influence in this context, we have not taken these services and products into account in our sustainability strategy and in the calculation of our financed GHG emissions. Whilst we have the decision-making authority for loans and LLB's own funds, we always take into account for example our clients' individual sustainability preferences in investment advice. In the case of execution-only transactions and private label funds, the decision-making authority lies solely with our clients. The potential for effective sustainability management is correspondingly limited.

Banking operations
In recent years, we have made numerous adjustments to our own business operations to minimise the negative impact on the climate. For example, for many years in Liechtenstein we have had a mobility management system that creates incentives for green mobility. Employees receive financial support if they switch to public transport to get to work or forego their own car parking space. Within our regulations on expenses, we encourage the use of public transport for business trips. We also mainly rely on green electricity from renewable energy sources (e.g. wind, solar, hydropower) in our own buildings.

Attractive employer
As a services company, we are particularly dependent upon qualified and motivated employees. In order to remain attractive to job seekers in the future, we attach great importance to a modern working environment. Numerous measures are aimed at attracting qualified applicants for vacancies and the long-term retention of existing employees. These include the promotion of good health in the workplace, enhancing the quality of the workplace and providing more flexibility in terms of working hours and location. In order to gauge employee satisfaction and to identify any need for

improvement, we conduct comprehensive employee surveys in the companies of the LLB Group and define ambitious follow-up measures.

Integration of sustainability into risk management

We continue to press ahead with the integration of ESG risks into the risk management process. These risks can have a negative impact on profitability as well as reputation and consequently on the enterprise value of the company or the value of loans, investments or deposits. They can also have a correspondingly adverse effect on the asset, financial as well as earnings position of the LLB Group. As part of an ongoing project, we ensure that ESG risks are systematically identified, assessed, managed and monitored in the future in order to strengthen the resilience of the LLB Group in the long term and at the same time to meet all the relevant regulatory requirements. Until this project has been completed we are unable to provide any reliable information on the long-term financial consequences of climate risks (including potential stranded assets[2]) on our portfolios.

Resilience of business model and strategy

In order to test the resilience of our business model against climate risks, in 2024 we conducted a climate scenario analysis for our investment portfolio (LLB funds, asset management mandates, Treasury) (For details see chapter Climate change mitigation). In the future we intend to extend the resilience analysis to other areas of the company and themes.

LLB Group employees

As of 31 December 2024 we had 1’501 employees, of whom 932 were in Liechtenstein. This makes us one of the largest employers in Liechtenstein. Our employees primarily come from our defined target markets of Liechtenstein, Switzerland, Austria and Germany.

Employees by geographic region

Head count	31.12.2024	31.12.2023
Liechtenstein	932	899
Switzerland	234	220
Austria	271	273
Germany	37	0
UAE	27	31
Total Employees	**1’501**	**1’423**

Membership of industry initiatives

Membership in various industry initiatives forms a central component of our sustainability strategy. This enables us to put forward our ideas to the financial industry and get a valuable impetus for the continued development of our sustainability management. As of 31 December 2024, we are a member of the following initiatives:

2 According to the “FMA Guidelines on Dealing with Sustainability Risks” from the Austrian Financial Market Authority, stranded assets are assets “whose earning power or market value decreases dramatically and unexpectedly, in extreme cases to the point of being rendered worthless. For example, a power plant that can no longer be operated due to changes in regulatory conditions such as energy efficiency criteria, or an oil or gas field, the development or use of which is no longer profitable or no longer permitted." (Document No. 01/2020, P. 15, Footnote 37).

- **The United Nations Net-Zero Banking Alliance (NZBA):** the aim of the Alliance is to drive forward and provide finance for the economic transformation in order to reach net zero by 2050 at the latest.
- **Principles for Responsible Banking (PRB):** the PRB is an initiative for responsible banking and provides a single framework for a sustainable banking industry. It was developed as part of an innovative partnership between banks around the world and the Finance Initiative of the United Nations Environment Programme.
- **The Climate Pledge:** the Climate Pledge is a voluntary commitment to implement the Paris Climate Agreement ten years earlier and consequently be CO_2 neutral by 2040.
- **Principles for Responsible Investment (PRI):** the aim of the United Nations Finance Initiative is the responsible management of securities.
- **UN Global Compact:** as a United Nations initiative, the UN Global Compact pursues the vision of an inclusive, sustainable global economy that benefits all people, communities and markets. To make this happen, it provides support for companies to pursue a responsible approach to doing business on the basis of ten universal principles, covering, amongst other things, human rights, labour standards, environmental protection and anti-corruption practices.

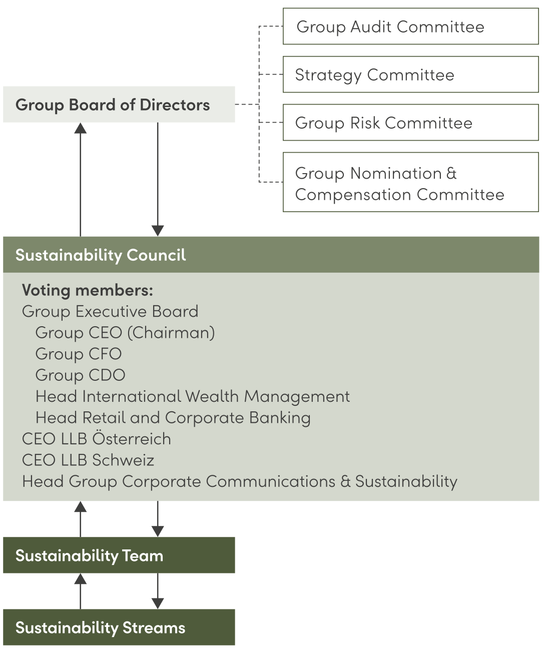
In addition, we have been a partner of the Swiss Climate Foundation since 2012. We consequently belong to a group of partner firms that pool their resources to provide uncomplicated and efficient support to small and medium-sized enterprises (SMEs) in Switzerland and Liechtenstein in the implementation of their courses of action.

Sustainability governance

In 2022 we established our own governance structure for sustainability. It facilitates the efficient implementation of the sustainability strategy and ensures that sustainability aspects are taken into account at all hierarchical levels.

Sustainability governance is regulated in the Group directive “Nachhaltigkeit” (Group directive on “Sustainability”). It also describes how we deal with certain sustainability risks, in particular greenwashing risks. We apply the provisions of the Sustainability directive to our own business operations as well as to our upstream and downstream value chains.

Overview of our sustainability and governance structure (as at 31.12.2024)



Role of the Group Board of Directors
The Group Board of Directors is made up of seven persons. On the basis of their education, professional background and experience, the members contribute various complementary skills and abilities. One area of focus is on the specialist knowledge of the financial services industry as well as knowledge of the Liechtenstein economy and corporate management. All Board of Directors members are non-executive members. In accordance with the "Richtlinie betreffend Informationen zur Corporate Governance" (Directive on Information relating to Corporate Governance), they are independent. With two women on the Board, the proportion of women was 29 per cent at the end of 2024. The employees of the LLB Group are not represented on the Board.

Sustainability-related responsibilities
The responsibilities of the Group Board of Directors of the LLB Group are set out in the Group directive "Nachhaltigkeit" (Group directive on "Sustainability"). Within the framework of the regular strategy periods, it adopts the strategic guidelines (sustainability strategy), approves strategically relevant decisions as well as the annual Sustainability Statement as part of the management report within the LLB Group's annual report. The following subcommittees of the Group Board of Directors deal with various aspects of sustainability in accordance with the Group directive "Nachhaltigkeit" (Group directive on "Sustainability"):

- The Group Audit Committee deals with the supervision and control of the sustainability reporting, including the associated risks.
- The Strategy Committee advises on the adjustment to the current sustainability strategy.
- The Group Risk Committee informs the Group Board of Directors about sustainability risks.
- The Group Nomination & Compensation Committee ensures that sustainability is incorporated into the incentive systems.

To enable them to effectively perform their monitoring function, the members of the Board of Directors receive a written update every six months on the progress made in implementing the corporate strategy. This strategy briefing also includes measures to achieve the sustainability targets. In the course of its regular meetings, the Group Board of Directors deals with sustainability issues at least once a year; additional ad hoc meetings are held as required. It is kept informed about the development and status of the implementation of the sustainability strategy by the Group Executive Board, Group Corporate Communications & Sustainability or the relevant specialist departments. In the reporting year, the Group Board of Directors or the relevant subcommittees dealt with the following impacts, risks and opportunities:

- operational GHG emissions as part of the strategy update;
- financed GHG emissions for own investments and mortgages within the framework of the Risk Report;
- positive impacts on the climate through planned financing solutions;
- status quo of the implementation of our diversity strategy, including relevant indicators for impacts, risks and opportunities;
- risks associated with the sustainability reporting (in particular data availability and quality).

For the first time, in 2024, we conducted a double materiality assessment in line with the ESRS. We have accordingly not yet implemented specific controls and procedures for managing the impacts, risks and opportunities identified. The Group Board of Directors and the Group Audit Committee were informed about the results of the materiality assessment and the process behind it (for details see section Double materiality assessment).

In addition, the Group Board of Directors was informed in the reporting year about the possible conflict between the LLB Group's economic growth targets and its sustainability ambitions (see section Our strategy). As required, the Group Executive Board reports on the follow-up measures still to be defined and their effectiveness.

Sustainability-related expertise
The members of our Board of Directors have expertise in the regulatory requirements in the field of sustainability:

- **Georg Wohlwend:** the Chairman of the Board of Directors initiated an internal LLB training course on the regulatory requirements for sustainability, which he attended on 22 November 2024. The focus was on scientific bases, political goals and measures, the strategic orientation of the LLB Group as well as the latest legal and regulatory developments and challenges. When selecting the topics, care was taken to cover all aspects relevant to banks in terms of potential impacts, risks and opportunities.
- **Dr. Richard Senti:** thanks to his work in the heating, air conditioning and ventilation industry, Vice President Dr. Senti has extensive experience in the areas of energy and energy efficiency. At the Board of Directors and Executive Board level of a Liechtenstein heating and ventilation manufacturer, he is also the driving force behind the preparation of the Sustainability Statement. On 22 November 2024, he completed the internal LLB training course on the regulatory requirements for sustainability.
- **Dr. Nicole Brunhart:** she was the Sustainability Lead at a global asset management company and a member of the Sustainability Steering Committee of a liquidation and management company. She also took part in various working groups of the Asset Management Association Switzerland (AMAS) and Swiss Sustainable Finance (SSF) – including on the topics of "Transparency and disclosure of sustainability-related collective assets" and "Swiss Climate Scores". Dr. Nicole Brunhart attended the internal LLB training course on the regulatory requirements for sustainability on 22 November 2024.
- **Leila Frick-Marxer:** she completed the internal LLB training course on the regulatory requirements for sustainability on 22 November 2024.
- **Thomas Russenberger:** he also attended the internal LLB training course on the regulatory requirements for sustainability on 22 November 2024.
- **Dr. Karl Sevelda:** based on his role as CEO of a major Austrian bank, he is familiar with the potential impacts, risks and opportunities of a bank in relation to sustainability aspects. Dr. Karl Sevelda attended the internal LLB training course on the regulatory requirements for sustainability on 22 November 2024.
- **Dr. Christian Wiesendanger:** up to 2020, he was responsible for the global development and maintenance of all sustainability investments in the global wealth management business at a major Swiss bank. In 2022 and 2023, he was the driving force behind the preparation for the issuance of green bonds at a Swiss real estate company. Dr. Christian Wiesendanger attended the internal LLB training course on the regulatory requirements for sustainability on 22 November 2024.

Targeted training and information ensure that a knowledge of sustainability is continually developed within the Group Board of Directors. In addition, internal experts are available to the members of the Board of Directors to help with specific enquiries on sustainability issues. We are currently focused on a comprehensive build-up of knowledge and do not yet focus on specific impacts, risks and opportunities.

Role of the Group Executive Board
The Group Executive Board, comprising four men and one woman (see chapter Corporate governance), is responsible for the implementation of the sustainability strategy and informs the Group Board of Directors at least once a year on the corresponding progress. In addition, the core element of sustainability is dealt with in depth as part of the annual strategy meeting of the Group Board of Directors. In the reporting year, the Group Executive Board and the heads of the Sustainability Streams (see section Sustainability Streams) received in-depth training on the key aspects of the regulatory requirements for sustainability (e.g. Corporate Sustainability Reporting Directive, European Sustainability Reporting Standards, EU Taxonomy, Sustainable Finance Disclosure Regulation).

All members of the Group Executive Board, the CEOs of LLB Schweiz and LLB Österreich as well as the Head of Group Corporate Communications & Sustainability are represented on the Sustainability Council. This Council is the central body for our sustainability governance and defines the sustainability strategy as well as the associated goals. Its members are required to monitor the implementation of the sustainability strategy within the scope of their respective areas of responsibility. The Council meets at least three times a year; ad hoc meetings can be held as required. Resolutions must be subsequently adopted or rejected by the Group Executive Board.

At the meetings of the Sustainability Council, the Group Corporate Communications & Sustainability organisational unit or specialist departments provide information on the status quo of the implementation of the sustainability strategy. Decisions of strategic relevance are discussed, work assignment formulated and delegated directly to the Sustainability Streams. In the reporting year, the Sustainability Council dealt with the following impacts, risks and opportunities, among others:

- operational and financed GHG emissions, including mitigation measures (mobility concept, lending concept);
- risks associated with the sustainability reporting (in particular data availability and quality).

As with the Group Board of Directors, the Group Executive Board dealt with potential trade-offs between the LLB Group’s growth targets and its sustainability ambitions (see section Our strategy). The Group Executive Board is kept regularly informed by the responsible Sustainability Stream about the follow-up measures yet to be defined as well as their effectiveness.

The Group Corporate Communications & Sustainability organisational unit also regularly reports to the Group CEO on the progress and challenges in implementing the sustainability strategy as part of a jour fixe.

Group Corporate Communications & Sustainability
This organisational unit is responsible for the coordination and communication between the Sustainability Council and the Sustainability Streams. The Streams are responsible for the operational implementation of the sustainability strategy and regulatory requirements. Group Corporate Communications & Sustainability also regularly informs the Sustainability Council and the Group Board of Directors on the status of the implementation of the sustainability strategy.

The role of the Sustainability Officer is part of Group Corporate Communications & Sustainability. They possess specific knowledge of sustainability and, together with other employees from this organisational unit and other departments, make up the Sustainability Team. Their tasks include, amongst other things, a regular exchange of information with the Sustainability Officers of the Group companies.

Group Corporate Communications & Sustainability also coordinates the Green Teams. In these teams, employees can contribute their own ideas and take on project responsibility and so help to actively shape the sustainable future of the LLB Group. Our aim in this is to tap into the creativity of our employees in order to find innovative solutions that would otherwise not be found through a top-down only approach. The Sustainability Team selects the participants for the Green Teams and participates in their coordination.

Sustainability Streams
The leads of our eleven Sustainability Streams are responsible for implementing the regulatory requirements for sustainability and the defined objectives of the sustainability strategy in their business area. Strategies are defined for individual areas and these are explained in detail in the chapters on the key sustainability aspects.

The Stream leads must ensure participation by the Group companies and that there is a regular interchange of views and ideas on current topics. As part of their operational activities, they are also responsible for ensuring that the necessary budget and resources for the implementation of the regulatory requirements for sustainability and sustainability strategy are available in their respective business areas. To ensure that the Stream leads can effectively exercise their responsibility, in the reporting year they received training on the key aspects of the regulatory requirements for sustainability.

Group Regulatory Compliance acts as a sustainability control body on a Group-wide basis. This role includes a regular interchange with the Group companies and also checks on the status of their implementation of the regulations. As part of its compliance reporting, the business unit reports on audits which have been conducted as well as on the findings and any breaches. With the help of the Regulatory Radar, Group Regulatory Compliance monitors the regulatory requirements in terms of sustainability, the allocation to the departments responsible and the implementation of the sustainability measures.

Sustainability Streams of the LLB Group

Stream no.	Content	Responsibility
1	Coordination of Sustainability Streams and Green Teams	Group Corporate Communications & Sustainability
2	Banking operations	Logistics Services
3	Investment products	Asset Management
4	Treasury	Group Treasury
5	Investment Consulting	Group Product Management
6	Loans	Group Product Management
7	Governance and Communication	Group Corporate Communications & Sustainability
8	Climate and Sustainability Risk Management	Group Credit & Risk Management
9	Climate and Regulatory Requirements for Sustainability	Group Legal & Regulatory
10	Social Responsibility and HR	Group Human Resources
11	Marketing	Group Marketing

The leads of the Sustainability Streams meet regularly under the leadership of the Sustainability Team to report on their current status and coordinate their activities. An individual exchange is also held between the Sustainability Team and each individual lead. The Stream leads keep the Sustainability Council and, via Group Corporate Communications & Sustainability or the Group Executive Board, also the Group Board of Directors up to date on all relevant topics.

Sustainability-related due diligence

Due diligence with regard to potential negative sustainability impacts is the responsibility of the eleven Sustainability Streams (see section Sustainability Streams). The methods used in this context differ according to the subject area. Details can be found in the chapters on the material sustainability aspects.

Core elements of due diligence

Sub-sections in the Sustainability Statement	
a) Inclusion of due diligence in governance, strategy and business model	Sustainability in the business model and strategy
	Interactions between business model, strategy and sustainability
	Role of the Group Board of Directors
	Role of the Group Executive Board
	Sustainability-related remuneration policy
	Evaluation, validation and approval
	Strategies in dealing with human rights
b) Inclusion of stakeholders in all key due diligence steps	Dialogue with stakeholder groups
	Selection and representation of the stakeholder groups
	Themed areas taken into consideration in the assessment
	Involvement of employees
c) Identification and assessment of negative impacts	Double materiality assessment
	List of material impacts, risks and opportunities
d) Measures to counter these negative impacts	Our role as a financial services provider: measures
	Measures related to climate strategies
	Diversity of the workforce: measures
	Compensation and equal pay: measures
	Measures against discrimination, harassment and violence
	Protection of whistleblowers: measures
e) Follow-up of the effectiveness of these efforts and communication	Our role as a financial services provider: targets and key figures
	Greenhouse gas emissions
	Diversity of the workforce: targets and key figures
	Compensation and equal pay: targets and key figures
	Measures against discrimination, harassment and violence
	Protection of whistleblowers: targets and key figures

Dialogue with stakeholder groups
For us, sustainability as a corporate responsibility means meeting the expectations of the various internal and external stakeholder groups. We are in regular dialogue with the various stakeholders who influence our business activities and over whom we have influence – in person, via electronic media, at information events or at work meetings and conferences. We also involved our stakeholder groups in the materiality assessment process and took their concerns into account accordingly (see section Double materiality assessment). Their interests are also incorporated into the process of fulfilling our due diligence obligations.

In the reporting year there was no change in our sustainability strategy as a result of feedback from our stakeholders. We take the results of our consultation processes into account when defining measures – for example, through the initiatives we have taken as a result of the employee survey (see chapter Diversity and equal opportunities). The Group Executive Board is kept continually informed about the input from the stakeholder channels by the departments responsible. The Group Audit Committee is incorporated into the materiality assessment process and in this way learns more about the concerns of our stakeholder groups. The Group Board of Directors is then informed of the results and the materiality assessment process.

Clients
We use various channels – for example within the context of surveys – to record client needs and satisfaction levels. Complaints can be recorded via the regulatory complaints management system. Client advisers also have the option of documenting client satisfaction in the Avaloq core banking system.

Employees
Our employees also have various channels at their disposal through which they can express their concerns. These include regular employee surveys, the Representation of Employees of the LLB headquarters in Vaduz, the works council of LLB Österreich or our whistleblowing tool (see chapter Diversity and equal opportunities).

Partners and NGOs
We maintain dialogue with partners and non-governmental organisations (NGOs) through our membership of associations and clubs. These include, for example, the Liechtensteinische Bankenverband (Liechtenstein Banking Association – LBV) and the Liechtensteinische Industrie- und Handelskammer (Liechtenstein Chamber of Industry and Commerce – LIHK). As part of charitable campaigns, we often work in cooperation with local NGOs, such as the Liechtensteinischen Gesellschaft für Umweltschutz (Liechtenstein Society for Environmental Protection – LGU).

The public
We also maintain contact with the media and business journalists in our market regions, separate to ad hoc publicity and the annual report and analysts' press conference. We make every effort to answer their questions in a transparent and timely manner. As the organiser or sponsor of various events, we strengthen our relationship with the local population.

Owner and investors
The Principality of Liechtenstein is our majority shareholder. We maintain a regular dialogue with representatives of the Government and the Landtag (Parliament). We have an obligation to inform the Principality of Liechtenstein about the course of business. Against this backdrop, a meeting is held twice a year between the senior management of the LLB Group and the Liechtenstein Head of Government. The Chairman of the Group Board of Directors takes on board any suggestions made by the Government during the course of these discussions. Once a year, the Group Board of Directors and the Group Executive Board invite the entire Government to a roundtable discussion. Like all core elements of our ACT-26 corporate strategy, the subject of sustainability is also addressed at this discussion.

Sustainability-related remuneration policy
By law, the Group Board of Directors is responsible for the overall management of the bank. The Group Nomination & Compensation Committee provides support for the Board in, among other

things, the design of remuneration policy and incentive systems. The remuneration structure of the LLB Group is designed in such a way that it does not offer any incentives for excessive risk-taking in the area of sustainability. Specific ESG elements currently do not form part of LLB's general remuneration policy.

The remuneration for the Group CEO is an exception to this rule. As described in the Compensation report, the Group CEO's salary comprises a fixed basic salary and a variable portion. In this context, the Group CEO has a total of five individual performance targets. One of these targets contains an ESG-related component. Among other things, the Group CEO is responsible for the successful implementation of the sustainability strategy, which also includes the target of achieving net-zero emissions by 2040 at the latest. We are not yet able to provide exact details in percentage terms for the climate-related pay incentives in the reporting year because the data on which the measurement of target achievement is based has up to now been considered too uncertain. The remuneration policy for the management bodies is approved by the Group Board of Directors.

Risk management in connection with the reporting
In accordance with the LLB Group's directive "Nachhaltigkeit" (Group directive on "Sustainability"), the overall coordination of sustainability reporting lies with the Group Corporate Communications & General Secretary organisational unit. The entire reporting process, including specific responsibilities, is set out in the Reporting Manual for the Sustainability Statement. For most material topics ("Climate change mitigation", "Diversity and equal opportunities", "Corporate governance and integrity"), there are instructions listing the most important qualitative and quantitative data points as well as the associated determination process or the necessary calculation steps. All key figures are calculated at Group level; various departments are responsible for the consolidation. Details can be found in the chapters on the material sustainability aspects.

There are various risks associated with the sustainability reporting. These risks are assessed and prioritised on an ongoing basis by the experts of the Group Corporate Communications & Sustainability organisational unit and project teams (CSRD, EU Taxonomy). These are experience-based, qualitative expert assessments. In the reporting year, the Sustainability Council, the Group Board of Directors and individual members of the Group Executive Board were informed of the key risks and mitigating measures adopted.

Key challenges
We have identified the availability and quality of counterparty data as a key challenge. To enable key performance indicators to be calculated, in particular financed GHG emissions and the Green Asset Ratio, we rely on third-party providers to collect and process this data. As at the time of the report, the full information is not yet available. We have also identified incorrect and contradictory data as part of follow-up and plausibility checks. These circumstances may impair the quality of the calculated performance indicators and represent both a legal and a reputational risk for the LLB Group. We currently assess these risks as financially immaterial.

For this reason, we made additional efforts in the reporting year to improve data availability and quality. Of central importance in this respect is the LLB's internal ESG database, which we implemented in 2024 and which we intend to develop further over the coming years. In the first step, it covers the GHG data for own investments, LLB's own funds and asset management. Among other things, our system detects statistical outliers (see chapter Climate change mitigation). We also carry out manual spot checks and maintain regular communication with external data providers. A guide to the calculation of GHG emissions and a Taxonomy guide ensure that there is a uniform understanding and uniform calculation of performance indicators throughout the Group.

In order to calculate our operational GHG footprint, we rely almost exclusively on actual data. There is a residual risk due to a lack of data for individual company buildings. We use estimates to assist us in this. However, we consider the overall risk as low and have therefore not implemented any mitigating measures.

By involving two external consultancy firms and the company's expertise in sustainability reporting, we ensure that we meet all the essential requirements for the Sustainability Statement. The

LLB Group has also developed and implemented a set of rules to minimise the risks of greenwashing. The Sustainability Statement is also subject to these requirements. The Group Executive Board and the Group Board of Directors are kept informed about relevant developments.

Comprehensive approvals process
The quality of the sustainability reporting is ensured by a comprehensive approvals process. This Sustainability Statement was implemented as part of a Group-wide project under the responsibility of the Group CFO. Numerous members of the senior management are represented on the responsible Steering Committee, including the Head Group Finance, the Head Group Corporate Communications & Sustainability and the Head Group Regulatory Compliance. The Chairpersons of the Steering Committee are informed about the progress of the project every two weeks. In the future, we plan to anchor the multi-stage approvals process in various departments and to document it accordingly in the Reporting Manual for the Sustainability Statement.

In accordance with our Group directive "Nachhaltigkeit" (Group directive on "Sustainability"), the Group Audit Committee is responsible for supervising and monitoring the reporting on sustainability. This is the reason why it has addressed the subject of sustainability reporting on multiple occasions. The report findings are presented by the Group Audit Committee to the Group Board of Directors which in turn approves the Sustainability Statement as part of the management report within the LLB Group's annual report. There are no plans for regular reporting to the Group Executive Board and the Group Board of Directors on the above-mentioned material risks of the reporting on sustainability. Both bodies are kept informed of relevant developments.

Double materiality assessment

The key tool for determining our most significant impacts, risks and opportunities is the materiality assessment, which we conducted for the first time in 2022 in accordance with the principle of double materiality; in doing so, we adhered to the requirements of the Non-Financial Reporting Directive (NFRD). The first materiality assessment in line with the new European Sustainability Reporting Standards (ESRS) was carried out between October 2023 and August 2024.

We plan to conduct a comprehensive materiality assessment during a strategy period and in the intervening years to review whether there are any grounds for adjusting the scope of the material impacts, risks and opportunities due to changes in the external environment or in our own business model.

In the future, the results of the materiality assessment will be taken into account in the management of material sustainability aspects. The ESRS define sustainability aspects in relation to the environment, social responsibility and governance that are potentially of importance for a company's strategy and management (e.g. climate change, environmental pollution, own workforce). The sense and purpose of the materiality assessment is to identify those aspects of sustainability that are to be classified as material in terms of their impacts, risks and opportunities:

- **Materiality of the impacts:** a sustainability aspect is deemed material in terms of impact if it is accompanied by significant actual or potential positive or negative impacts of a company on people or the environment. Short-, medium- or long-term time frames have to be taken into account in this context.
- **Financial materiality:** a sustainability aspect is deemed material from a financial point of view if it is associated with significant risks and opportunities for the company. This is then the case if risks and opportunities have a material impact on the company's development, financial position, financial performance, cash flows, access to finance or cost of capital within short-, medium- or long-term time frames, or if such effects are to be anticipated.

The extent to which the identified impacts, risks and opportunities are to be included in the management of sustainability aspects in the future will be examined on an individual basis and take various factors into account.

Themed areas taken into consideration in the assessment
The starting point for our first materiality assessment in accordance with ESRS requirements was the long list of potentially material sustainability aspects that we identified for our last materiality assessment in 2022. We have added further aspects to this list, adopted from legal requirements (e. g. ESRS), reporting standards (GRI, SASB), internal documents, media screenings and market observations.

With the help of a quantitative approach, we assessed whether the topic is material or not. The potential materiality was also guided by our value chain. We then bundled the sustainability aspects into a shortlist. For each shortlisted theme, we have defined negative and positive impacts, risks and opportunities (IROs). Where available, we have collated the results of our processes (such as employee surveys or annual PAI screening) for preserving due diligence in relation to sustainability and assigned these to individual IROs. These included, for example, operational GHG emissions, personnel key figures or PAI indicators.

We have assigned the defined IROs to the specific position in our value chain (upstream, own business operation, downstream). We have also drawn a distinction between direct and indirect business relationships:

- We maintain direct business relationships with our suppliers and external service providers (upstream value chain) as well as with our clients (downstream value chain); direct investments can also be assigned to this category (downstream value chain). We exert a direct influence here.
- Indirect business relationships involve companies in which we invest for our clients, for example in the context of asset management or investment advice (downstream value chain). We can only exert an indirect influence here, for example in the event of a divestment due to changes in our clients' sustainability preferences.

We took both types of business relationships into account in the materiality assessment. In the reporting year, we were unable to conduct a materiality assessment for transactions with external asset managers due to the lack of data.

Selection and representation of the stakeholder groups
The key stakeholder groups were involved in the determination of the material impacts; we have based our selection on past annual reports. We also conducted an industry comparison and took into account the corresponding ESRS requirements in order to identify potential further stakeholder groups. An analysis of the potential stakeholders and their relationship with the LLB Group was conducted in conjunction with an external firm of consultants. As a result, we prioritised five groups and classified four groups as less significant.

We have directly incorporated the "Owners and investors" and "Partners and NGOs" stakeholder groups into the materiality assessment process. As the main shareholder, the views of the Principality of Liechtenstein were polled in a focus interview. Representatives of partners and NGOs were selected on the basis of their knowledge of the societal or ecological context in which the LLB Group operates and were also invited to focus interviews.

The "Clients", "Employees" and "General public" stakeholder groups were indirectly represented within the context of internal stakeholder workshops: the employees by the Liechtenstein Representation of Employees, the Austrian works council and an employee of LLB Schweiz; clients through employees in contact with clients (in particular, sales); the general public through employees of the Group Corporate Communications & Sustainability Department. By involving the employees, we ensured that both the interests of the workforce and human rights issues were taken into account within the LLB Group.

In addition, managers who were able to provide a qualified assessment of the relevant impacts, risks and opportunities on the basis of their expertise and years of experience were also included in the stakeholder workshops.

Materiality of the impacts
The assessment of the material impacts was carried out in a two-stage process. First of all, internal LLB experts used a four-point scale to analyse the severity of the potential and actual impacts. These experts were selected for their particular experience and expertise in the field of sustainability and ESG, respectively.

In line with the regulatory requirements, the severity of the impacts was determined by the extent (potential characteristics: low, moderate, high and very high) and the scope (potential characteristics: limited, concentrated, wide-ranging, global). In the case of negative effects, our experts also assessed the irreversibility of the effects (potential characteristics: easy to remedy, remedy with effort, difficult to remedy, non-recoverable). The probability of the impact occurring was also assessed on a four-point scale (probability of occurrence less than 25 %, 25 to 49 %, 50 to 75 % and more than 75 %).

The qualitative and quantitative indicators determined beforehand enabled a distinction to be drawn between potential and actual impacts. For example, our experts took into account the “Financed GHG emissions” indicator to enable an assessment to be made of the actual negative effects on the sustainability aspect of “climate change mitigation”. If the indicators used did not point to an actual effect, an assessment was made to determine whether there was a potential impact. We have also analysed potential negative impacts on human rights based on the aforementioned indicators (employee survey, PAI reporting). As far as the negative impact on human rights in the value chain is concerned, we have only taken into consideration its severity. Short-, medium- and long-term trends were taken into account in the assessment.

In the next step, a qualitative assessment was carried out as part of the focus interviews. The external stakeholders assessed only the materiality of the impacts and prioritised the most significant impacts of the LLB Group. Their assessment was then mirrored against the assessment of the LLB’s internal group of experts.

The employees, clients and general public stakeholder groups were represented in stakeholder workshops by selected employees. These persons rated the possible and potential effects on a qualitative basis, according to severity and probability of occurrence. The expert assessment that had already been conducted was presented and discussed. The results were then consolidated and processed for final validation.

Financial materiality
Our in-house teams of experts assessed risks and opportunities relating to sustainability aspects from the perspective of the probability and scope of the financial impact. Using a four-stage grid, they estimated a potential loss or gain in relation to predefined thresholds, as well as a probability of occurrence of less than 25 per cent, 25 to 49 per cent, 50 to 75 per cent and more than 75 per cent. For the assessment and measurement of climate risks, the LLB Group took into account not only qualitative analyses but also quantitative key figures.

Within the framework of the stakeholder workshops, the expert assessment of the material risks and opportunities was subject to critical examination, analysis and discussion. Both the experts and stakeholders discussed medium- and long-term trends with regard to financial materiality. The results were in turn consolidated and processed for final validation.

Responsibility for identifying, evaluating, managing and monitoring sustainability risks lies with Group Financial Risk Controlling. This organisational unit was involved in the materiality assessment process both at the expert and internal stakeholder levels. However, our processes for determining financial materiality within the meaning of the ESRS and our general risk management process are not yet fully integrated. As part of an ongoing project, we are ensuring that ESG risks are systematically identified, assessed, managed and monitored in the future.

The correlations between impacts and risks have been taken into full consideration, with a particular focus on the dependence upon natural and social resources. During the phase of drawing up the initial IRO list, we took care to assume that any potential negative effects could pose possible financial risks for the LLB Group. We further expanded these correlations within the framework of our expert workshops.

Evaluation, validation and approval
When evaluating the results of the various stages of the analyses, sustainability aspects were assessed as being material if either their impacts or their risks or opportunities exceeded the established threshold (70th percentile; average of 2.8 on a rating scale of 1 to 4). The 70th percentile was considered useful as a separation point in order to achieve a targeted focus on the material sustainability aspects. The Steering Committee for the Regulatory Sustainability Programme has set the threshold at 2.8. This ensures that the material sustainability aspects are above the 70th percentile and are therefore accorded the necessary weighting.

The result of the whole process was then subject to critical examination and validated by a project committee. Inputs were processed in the materiality assessment. The results were then submitted for approval to the Sustainability Council, in which the entire Group Executive Board is represented, and made available to the Group Audit Committee and the Group Board of Directors for information and discussion.

Results of the double materiality assessment

In the course of the double materiality assessment, our internal and external stakeholders rated a number of impacts, risks and opportunities as being material and then bundled these into the following four sustainability aspects: “Economic role and regional employer”, “Climate change mitigation”, “Diversity and equal opportunities” and “Corporate governance and integrity”. Our Sustainability Statement is structured on a themed basis according to these four sustainability aspects. A description of the impacts, risks and opportunities identified can be found in the tables below.

List of material impacts, risks and opportunities

Economic role and regional employer

IRO type	Value chain	Definition of IRO
Positive impact	Own business operation	Support for local projects, companies or individuals in the home market Liechtenstein
Positive impact	Own business operation	Stabilisation of the financial market in Liechtenstein
Positive impact	Own business operation	Supply of financial resources for the real estate sector
Negative impact	Own business operation	Potential loss of financing for numerous real estate projects
Risk	Own business operation	Inability to perform the economic role can have a detrimental effect on the stability of the Liechtenstein financial market
Risk	Own business operation	Fluctuations in economic activity and cyclical crises
Risk	Own business operation	Dependency on employees as a key resource
Opportunity	Own business operation	Stable framework conditions in Liechtenstein and high level of client con-fidence for success in achieving targets

Climate change mitigation

IRO type	Value chain	Definition of IRO
Positive impact	Downstream	Support for climate-friendly companies and projects within the context of investments and investment advice
Negative impact	Own business operation	GHG emissions from banking operations
Negative impact	Downstream	GHG emissions from investment advice and loans
Risk	Own business operation	Lack of adaptation of the bank’s operation to climate change
Risk	Downstream	Physical and transitional climate risks in the loan portfolio
Opportunity	Own business operation	Taking an active approach in the interests of climate change mitigation leads to a reputational gain

Diversity and equal opportunities

IRO type	Value chain	Definition of IRO
Positive impact	Own business operation	Promotion of diversity and equal opportunity in the company
Positive impact	Own business operation	Work-life balance
Positive impact	Own business operation	Equality and commitment to equal pay
Negative impact	Own business operation	Lack of representation of women and difficulty in attracting qualified employees
Risk	Own business operation	Lack of action to combat violence, discrimination and harassment in the workplace
Risk	Own business operation	Distorted or one-sided decisions due to a lack of representation of women
Opportunity	Own business operation	Training opportunities and skills development strengthens position as an attractive employer

Corporate governance and integrity

IRO type	Value chain	Definition of IRO
Positive impact	Own business operation	Effective protection for whistleblowers
Positive impact	Own business operation	Value-driven corporate governance as the basis for proactive sustainability management
Positive impact	Own business operation	Employee satisfaction and open corporate culture
Negative impact	Downstream	Investing in companies that cannot ensure whistleblower protection within the context of investment advice
Opportunity	Own business operation	Strong corporate culture strengthens trust in the LLB Group and its attraction to job seekers

Working in cooperation with an external firm of consultants, the experts of the Group Corporate Communications & Sustainability organisational unit have identified key data points. We mapped the sustainability aspects in accordance with the ESRS during the process of compiling the list of potentially material impacts, risks and opportunities for the materiality assessment. The basis for this mapping included, among other things, the list of relevant sustainability aspects contained in ESRS 1, Application Requirement 16. If a sustainability aspect was classified as material, we initially also assessed all associated data points as material. As part of the development of the Sustainability Statement, we reassessed each individual data point and subsequently made individual exclusions, in particular on the basis of the list of step-by-step disclosure requirements set out as standard in ESRS 1, Annex C.

Economic role and regional employer

The LLB Group has a special role to play in the domestic market of Liechtenstein: with sustainably positive business results, we contribute to the economic growth and stability of Liechtenstein as a financial center. We are also a key regional employer. We share our economic success with those around us.

In Liechtenstein, we believe we have an economic role to play in three areas: as a financial services provider, we are an important local partner for companies and people. At the same time, we have a special responsibility for the economic prosperity of Liechtenstein and its stability as a financial market. As one of the largest employers, we aspire to create secure jobs in an environment where people feel valued. We are also a sponsor and support projects and initiatives with a social impact.

General information

Our most important internal and external stakeholder groups have rated the issue of “economic role and regional employer” as material on account of the following impacts, risks and opportunities:

- We make positive impacts by supporting local (infrastructure) projects as well as companies and people in the domestic market of Liechtenstein with tailored finance solutions. By doing this, we promote sustainable local development, strengthen the local economy and help create jobs in the region. By taking seriously our economic role as a reliable partner of the Liechtenstein economy, we also help stabilise the financial market. We are of particular importance to the real estate market in Liechtenstein, where we lead the way in terms of mortgage business with a market share of around 50 per cent. We provide the sector with the financing it needs and help promote market stability at the same time. We expect these positive impacts will continue over the medium term.
- Negative impacts are possible if we are no longer able to adequately perform our role within the Liechtenstein real estate market. This may mean financing is no longer available for numerous projects. We do not, however, expect any such negative impacts in the short to medium term. Over the long term, numerous factors such as interest rate fluctuations, higher refinancing costs and increased competition will influence our ability to remain the country’s most important provider of real estate finance. As things currently stand, we do not believe the factors referred to will undermine our long-term position. Therefore, any impact on the Liechtenstein real estate market is unlikely.
- Risks exist in the form of fluctuations in economic activity and economic crises. These phenomena are cyclical in nature and generally unpredictable; the financial effects on the LLB Group can be significant. If we are unable to fulfil our role within the economy, the stability of Liechtenstein as a financial market will suffer. This would also constitute a financial risk for us, because we as a bank are reliant on a stable environment. Lastly, given our dependence on our employees, the core resource of our business, we are exposed to risk if we fail to implement the measures they expect from us. Possible consequences are a decline in employee satisfaction, high staff turnover and increased costs for filling vacated positions. The last of these presents a particular challenge in Liechtenstein, as the financial center – on account of its size and accessibility – is less attractive to potential candidates than other financial centers nearby. There are currently no negative financial effects on account of the risks described.

- The ongoing stability of the financial market in Liechtenstein and high levels of customer confidence give us an opportunity, as they present us with ideal conditions for achieving our economic objectives. We are not currently able to quantify the positive financial effects.

Any material impacts, risks and opportunities are reflected in the investment and corporate strategy of the LLB Group. Our aim is to minimise any negative impacts through our business activity, promote positive impacts, take advantage of opportunities and manage our risks effectively.

Management of impacts, risks and opportunities
The subtopics referred to at the outset (our role as a financial services provider, regional employer and sponsor) are of particular importance to our sustainability reporting. Later, we provide a separate description of how these sustainability aspects are managed.

Our role as a financial services provider

As Liechtenstein's longest-established bank, we are aware of our special responsibility for long-term action. Sustainable business management is part of our performance mandate and corporate identity. We have a legal obligation to our majority shareholder, the Principality of Liechtenstein, to promote Liechtenstein's economic development while at the same time taking ethical as well as environmental factors into account.

Strategy
The "Gesetz über die Liechtensteinische Landesbank" (Law on the Liechtensteinische Landesbank – LLBG) and the "Beteiligungsstrategie der Regierung des Fürstentums Liechtenstein für die Beteiligung an der Liechtensteinischen Landesbank AG" (Participation Strategy of the Government of the Principality of Liechtenstein for the Participation in Liechtensteinische Landesbank AG) define the general requirements for how we should behave in relation to the economy. In accordance with the investment strategy and art. 3 para. 2 LLBG, the LLB Group has the following purpose in particular:

- promoting economic development within the Principality of Liechtenstein, while observing sound banking and commercial principles;
- aiming to achieve reasonable profits, while remaining mindful of the need for economic responsibility;
- meeting public and private lending needs in an appropriate manner;
- helping domestic and foreign customers to make secure and profitable investments and looking after money.

The Government expects the value of the LLB Group as a business to grow sustainably. We must take deliberate account of the risks associated with the business activities of a universal bank and manage these accordingly. Our governing bodies are also obliged to consider in particular the bank's economic significance to the country and its reputation. In addition, we should be aware of the ethical and social responsibility towards employees, business partners, customers and Liechtenstein society when defining and implementing our corporate strategy.

Our corporate strategy ACT-26 is based on the guidelines set out in the ownership strategy at national level (see the Strategy and organisation section). It applies across the LLB Group and is available for public inspection. The corporate strategy is set by the Group Board of Directors; the Group Executive Board is entrusted with implementation at an operational level. In the course of an annual round of discussions, we give the Government an insight into how the investment and corporate strategy is being implemented. The Chairman of the Group Board of Directors and the Group CEO also inform the head of the Government about the strategic alignment of the LLB Group at least every six months.

Security and stability
We identify, assess and monitor the various risks to which a bank is exposed in the course of risk and financial management. We take particular account of credit, market and operational risks. Our aim is to manage these risks to profitable effect and, at the same time, to ensure the financial stability of the bank.

As a bank of systemic importance, we are subject to particularly stringent financial market regulation and high capital adequacy requirements. A solid equity position is also part of our identity. We comfortably exceed the core capital ratio (Tier 1 ratio) of 13.7 per cent, as stipulated by the Basel framework in the Principality of Liechtenstein. This means we are very well prepared for any fluctuations within the wider economy (see the Risk management section).

Under current law, every bank must be a member of a deposit guarantee scheme monitored by a national authority – in Liechtenstein this is the Finanzmarktaufsicht Liechtenstein (Liechtenstein Financial Market Authority – FMA). LLB AG has joined the Einlagensicherungs- und Anlegerentschädigungs-Stiftung SV (Deposit Guarantee and Investor Compensation Foundation – EAS). In the event of a compensation case, the EAS would ensure that the financial consequences for depositors and investors are at least mitigated by covering depositor claims from eligible deposits up to CHF 100’000 and investor claims up to a maximum of CHF 30’000. Eligible deposits are all kinds of account balances as well as call money and time deposits.

Policies
Specific details on the implementation of strategic projects are set out in various internal documents. The LLB Group’s Group directive “Geschäftsordnung” (Group directive “Rules of Procedure”) are of particular importance in this respect (responsibility: Group Legal & Regulatory). These provide the basis for various objectives, including:

- defining a clear and consistent corporate strategy;
- ensuring a customer-oriented and competitive corporate policy;
- defining a clear, effective and efficient management and organisational structure;
- defining medium-term objectives in relation to growth and both cost and capital efficiency;
- implementing an appropriate risk management system for business activity;
- ensuring financial security and stability through adequate capitalisation;
- sustainable increase in the consolidated value of the LLB Group;
- adopting a sustainable dividend policy.

The “Rules of Procedure”, together with the regulations issued by the Group Board of Directors, provide the corporate governance structure of our company. The focus is on roles and responsibilities, management and organisation as well as the principles of risk management. It therefore sets out the requirements for Group-wide management, collaboration and organisation, defines the duties and competencies of the Group Board of Directors, Group Executive Board and other Group functions, governs collaboration between bodies responsible for overall direction, management and control and contains requirements on the consistent management of Group companies.

Alongside the LLB Group’s business policy, the following policies are also important:

- Group regulation on “Capital management” (responsibility: Group Risk Management): This sets out the principles for capital management at the LLB Group and defines the roles and responsibilities in relation to the Internal Capital Adequacy Assessment Process (ICAAP). The aim is to strengthen resilience during periods of stress by implementing effective internal processes for ensuring adequate capitalisation – including comprehensive stress tests and capital planning processes. The regulation applies across the Group.
- Group regulation “Rahmen-Risikopolitik” (Group regulation on “Risk policy framework”; responsibility: Group Risk Management): This defines binding qualitative and quantitative standards for risk responsibility, risk management and risk control at the LLB Group. It also specifies an adequate organisational and methodological framework for the assessment and management of risks and describes the structure of the limits system. The risk policy framework represents the overarching framework for detailed regulations and supports a sustainable business policy focused on risk and reward. The aim is to achieve a comparative advantage by monitoring and managing, as well as diversifying and covering, the LLB Group’s exposure to risk. The regulation applies across the Group.
- Group regulation “Kreditrisikomanagement” (Group regulation on “Credit risk management”; responsibility: Group Risk Management): This defines the principles for credit risk management at

the LLB Group. The avoidance of credit losses and the early identification of default risks are critically important in the context of credit risk management. In addition to a systematic approach to risk and returns management at the level of individual loans, the LLB Group also proactively manages its credit risks at the level of the credit portfolio. The main focus is on reducing overall risk through diversification and smoothing out expected returns. The regulation applies across the Group.

- Group regulation “Credit risk management” (Group regulation on “Credit risk management”; responsibility: Group Risk Management): This defines the principles for credit risk management at the LLB Group. The avoidance of credit losses and the early identification of default risks are critically important in the context of credit risk management. In addition to a systematic approach to risk and returns management at the level of individual loans, the LLB Group also proactively manages its credit risks at the level of the credit portfolio. The main focus is on reducing overall risk through diversification and smoothing out expected returns. The regulation applies across the Group.

Measures
As a financial service provider, we offer our customers innovative banking products. In terms of lending, we support private customers and companies with tailored finance. In particular, we provide funding for regional projects and small and medium-sized enterprises (SMEs). We also offer conventional payment services and reliable account management services. These measures are part of our statutory mandate and therefore not associated with any specific timescales.

Our range also includes a series of environmentally friendly and socially responsible solutions. These include a wide selection of funds, as well as asset management and investment advice mandates, which invest in accordance with appropriate criteria, and also finance models aimed at promoting sustainable building (see the Climate change mitigation section).

Targets and key figures
Our corporate strategy ACT-26 has defined specific quantitative targets for each core area (growth, efficiency, sustainability). These are Group targets, and no distinction is made between the subsidiaries. The requirements are to be achieved over the course of the current strategy period, so in the 2022 to 2026 financial years.

In order to ensure we can grow sustainably, the strategy envisages a minimum 3 per cent annual increase in net new money and net new loans. The core capital ratio (Tier 1 ratio), an important indicator for the resilience of the LLB Group, should be above 16 per cent, which is significantly above the regulatory requirement. In each case, the previous year is the baseline year. In 2026, the cost-income ratio should not exceed 65 per cent. The main stakeholders are involved in the formulation of quantitative targets through our strategy process. The key figures referred to are contained in the LLB Group’s consolidated financial statement.

We measure our contribution to the economy through further key figures, for which we have not defined any specific targets. These include the total direct taxes we pay and any dividends paid out. In the reporting year, this amount is CHF 59.3 million (2023: CHF 45.2 million). The lending volume in Liechtenstein provides an indication of our commitment to local companies and private individuals. As at 31 December 2024, this amounts to CHF 8’859 million (31.12.2023: CHF 8’259 million), which represents an increase of 7.3 per cent.

Our role as a regional employer
We are one of the largest employers in Liechtenstein. As befits this status, and in order to remain attractive for potential candidates, we place particular emphasis on creating a modern working environment.

Strategy
The “Beteiligungsstrategie der Regierung des Fürstentums Liechtenstein für die Beteiligung an der Liechtensteinischen Landesbank AG” (Participation Strategy of the Government of the Principality of Liechtenstein for the Participation in Liechtensteinische Landesbank AG) also defines the guidelines for our role as a regional employer. Therefore, the various bodies within the LLB Group have to consider

their ethical and social responsibility towards employees when implementing the corporate strategy, in particular:

- ensuring gender equality;
- promoting both the health and physical and mental well-being of employees;
- ensuring employees are safe at work;
- establishing and safeguarding our position as an attractive employer;
- continuous advancement and professional education for employees;
- promotion of employee satisfaction.

The HR strategy at the LLB Group reflects the requirements of the investment strategy and sets additional priorities. It concentrates on building up staffing levels in accordance with the strategy and making sure employees' competencies are aligned with new areas (e.g. digital transformation, agility). The strategy relies on systematic development of the technical and sales skills of employees with customer contact, which is seen as a way of helping us stand out in the market. The strategy also places considerable emphasis on social responsibility and diversity, with a view to making us more attractive as an employer for all generations and promoting gender balance in the workplace. Another important element is the LLB Group's diversity strategy (see the Diversity and equal opportunities section).

Policies
We have set out our general strategic requirements in various internal documents such as the Code of Conduct (see the Corporate governance and integrity section), in the Group directive "Weiterbildung" (Group directive on "Professional education") and in the LLB Group's Arbeitszeitreglement (working hours regulations – see the Diversity and equal opportunities section).

The Group Human Resources (HR) department is responsible for implementation at an operational level. It provides the Group Executive Board with a report, during the financial year, on LLB's role as an employer. Further directives apply at the level of our subsidiaries; the HR managers at the respective company are responsible for implementation.

Measures
In order to attract qualified employees and retain them over the long term, we are continuously implementing measures to improve the working environment. Here, we focus in particular on health promotion in the workplace, raising job quality and flexibility of working hours and location. We also invest in the training and professional education of our employees. Specific measures include:

- **Health promotion in the workplace:** our wide range of health-related offers include weekly yoga lessons, a back fitness programme or free psychological counselling sessions.
- **Flexible working hours and environment:** most employees work under the trust-based working hours model: this allows them to set their exact working hours, in consultation with their line manager. We also have modern home office rules, allowing people to work from home.
- **Professional training and education:** we offer various opportunities in terms of professional training and education. These range from traditional apprenticeships and the young talents programme for students to ongoing professional education opportunities for employees.

To assess employee satisfaction levels and identity any room for improvement, we conduct comprehensive employee surveys at LLB Group companies. The results feed into decisions taken at corporate level. This helps us reduce the risk of increased costs for filling vacated positions due to high staff turnover.

The last survey in 2023 raised the following core issues: "Work and leisure", "Internal communication" and "Workplace and equipment". In the reporting year, we picked up on the results in voluntary employee workshops and looked at them in more depth to get a better idea of the concerns expressed. In autumn 2024, we informed employees of the first follow-up measures, which were already being implemented or will be in 2025. These include:

- **Work and leisure:** better integration of existing options (part-time working, purchasing additional leave, working from home, advice on stress prevention) as well as examples of best practice, provided by managers, on how to better prioritise things and increase efficiency;
- **Internal communication:** new, user-friendly intranet (implemented), digital town hall meetings and better communication from managers (at the planning stage);
- **Workplace and equipment:** procurement of new laptops and screens, introduction of MS Teams, improvement of network performance and optimisation of IT support.

Our Personnel Pension Fund Foundation strengthens our position as an attractive employer. This pension fund and its defined contribution scheme offer all insured persons a benefit plan that goes beyond the requirements of the law. In addition, we as the employer cover at least two-thirds of the contributions. Securing pension provision is the top priority, and this is monitored by the Board of Trustees on an ongoing basis. To achieve this objective in the long term, the technical parameters are set deliberately and carefully.

Measures to ensure gender equality are another important factor. Further information can be found in the Diversity and equal opportunities section.

Targets and key figures
Employee turnover is a core indicator of the effectiveness of our measures. Analyses in relation to this help us learn about the reasons and motivation for people changing jobs. This enables us to take the necessary steps to further improve our terms of employment and also reduce staff turnover and the associated costs. The staff turnover rate at the LLB Group amounts to 8.5 per cent in the reporting year (2023: 10.9 %). This rate is collected monthly, and a qualitative evaluation of the reasons for departure is performed quarterly. We have not defined any quantitative targets for employee turnover.

The results of employee surveys provide another indicator of the effectiveness of our measures. In the last survey in mid-2023, we achieved an extremely high response rate of 91 per cent and very good scores for the five target values (“Attractive employer”, “Commitment”, “No resignation”, “Satisfaction” and “Would recommend to others”). Weaknesses were identified under the subtopics of “Work and leisure”, “Internal communication” and “Workplace and equipment”.

The employee survey provides the basic data for the “Swiss Arbeitgeber Award” (Swiss Employers’ Award – SAA). Thanks to the scores achieved, we came out on top in January 2024 in the SAA category for firms with more than 1’000 employees. A total of 141 companies from Switzerland and Liechtenstein participated across four categories based on size. From the LLB Group’s perspective, the “Swiss Arbeitgeber Award” offers a good national comparison with a wide variety of sectors and companies and provides valuable feedback for measures we might adopt to further increase employee satisfaction.

Finally, another indicator is the “Friendly Work Space” label from Health Promotion Switzerland, which was achieved in 2020. In 2021 and 2022, we followed this initial success through with action and were awarded recertification in summer 2023. “Friendly Work Space” assesses the quality of occupational health management (OHM) using six quality criteria (“OHM and corporate policy”, “Human resources management and organisation of work”, “Planning”, “Social responsibility”, “Implementation of OHM” and “Overall evaluation”). These criteria help companies assess how well they are doing with OHM, and also help us to review and further develop health-related measures.

Further key figures on the focus areas of “flexible working hours and environment” and “professional training and education” can be found in the Diversity and equal opportunities section.

Our role as a sponsor
As a sponsor, we support various organisations and projects, which differ in terms of content and form, in the areas of sport, culture and competence. In doing so, we make a contribution to society and promote sustainable development in Liechtenstein and other target markets.

Strategy
We strive to pass on some of our economic success to others. Our sponsoring and events strategy is aimed at promoting projects that add value. We observe thereby the following principles:

- We want our four values (integrity, respectfulness, excellence and passion) to be experienced on an emotional and professional level through our activities.
- We strengthen and enable platforms and partnerships which fit us best.
- We explain clearly what the LLB Group stands for using thematic areas.
- We coordinate partnerships and our own events Group-wide using a management tool.

Policies
The issue of sponsoring is also dealt with in the Group directive on "Group Marketing". This sets out the responsibilities, the processes and the cost allocation by Group Marketing (GMD) at Group level and at the level of the parent bank and LLB Group companies. It ensures that

- the strategies, principles and processes agreed by GMD are implemented and complied with;
- resources are used efficiently and effectively in line with marketing objectives;
- a consistent image is ensured in accordance with the LLB Group's corporate design principles;
- all measures in the area of branding and market development, including advertising, events and sponsoring, are recorded in a Group-wide marketing master plan and implementation is taken care of by the GMD competence center;
- all points of contact are aligned, and the independent points of contact continue to develop further.

The Group directive also sets out the general responsibilities and the process relating to the sponsoring activities of the LLB Group. The Group Marketing business area has overall responsibility for coordinating our sponsoring activities.

All requests are recorded centrally via the Sponsoring Tool. We then check whether the request is compatible with the LLB brand. In doing so, we consider a total of seven principles (partnership, values, target market and target groups, sustainability, proximity, topic pyramids, process). In a further step, we determine the potential benefits of the partnership – again on the basis of seven principles (sector exclusivity, what we get in return, capitalisation, refinancing, synergies, integrative organisation, efficiency and contribution margin). All principles are set out within our sponsoring and events strategy and define the amount of discretion we have when making decisions.

Measures
We have implemented numerous measures in Liechtenstein as part of our sponsoring activity. For example, we have been supporting future talent at FC Vaduz for years now. As a partner to the Liechtenstein Olympic Committee, we are the main sponsor of the "LLB Nacht des Sports" (Night of Sports), at which the "LLB Sport Award" is also presented. We are also a presenting partner at the "Olympic Day", a sporting event held annually for all fourth- and fifth-grade school classes in Liechtenstein. In the reporting year, we also put on the Business Day for Women again in Vaduz, as planned. The theme for the 2024 event was "Women in trades and technology", and the "LLB Business Day Award" was presented. Metalwork technician Roberta Hoch-Bargetze walked away with the prize thanks to her impressive CV.

The "Finanzcoach" (Finance Coach) course for children and young people was launched at the Eschen branch in summer 2023. The initiative is designed to teach them how to handle money and show them how finance and economics relate to our everyday lives. The course modules have been prepared to suit the respective age groups together with the Liechtenstein Bankers Association and are delivered by LLB employees in their role as Finance Coaches. The programme was run again in 2024.

We are constantly reviewing our sponsoring activities in order to decide whether they are still compatible with the basic principles of our sponsoring and events strategy and whether we should continue with them accordingly.

Our subsidiaries are also involved in sponsoring. LLB Schweiz supports a range of organisations, with a similar focus on the three thematic areas of sports, culture and competence. LLB Österreich makes donations to numerous organisations engaged in the areas of art, culture and community service.

Targets and key figures
In the reporting year LLB contributions amount to CHF 328’700 (2023: CHF 342’000) in Liechtenstein and LLB Schweiz contributions amount to around CHF 350’500 (2023: CHF 350’000). LLB Österreich spent around EUR 88’400 (2023: EUR 71’300) on donations, membership fees and sponsoring. We have not defined any quantitative requirements or targets in the area of sponsoring.

Climate change mitigation

As a company committed to corporate social responsibility, it is important to us to monitor negative impacts on the climate and counteract them as effectively as possible. We meet this commitment by managing our greenhouse gas emissions both in our own operations and in our banking products.

The LLB Group seeks to contribute to the solution for a sustainable future. That is why we have developed an ambitious climate strategy. To shape the successful transformation of the LLB Group, we are moving towards climate-conscious banking operations and customised banking products. Our greatest impact on the climate comes from our banking products and services, which generate significantly higher greenhouse gas (GHG) emissions than our own banking operations. Nevertheless, we also see it as our duty to monitor and reduce our GHG footprint in banking operations.

General information

Our key internal and external stakeholder groups have assessed the topics of 'climate change mitigation' and 'climate change adaptation' as material, based on a range of impacts, risks and opportunities. These differ depending on their position in the LLB Group's value chain:

- We make a positive impact by providing funding to climate-friendly companies and projects. Therefore, some LLB funds invest in financial instruments with the most positive impact possible on the climate (e.g. green bonds). The extent of short-term positive effects, as well as the medium- to long-term likelihood of positive outcomes, depends on the willingness of clients to invest in sustainable and responsible investments.
- Negative impacts on the climate result from our own GHG emissions or those caused by the actions of our counterparties. In addition to banking operations, our loan portfolio and our investments in investment counselling are the main drivers of our GHG emissions. The negative consequences of climate change affect people as well as the environment. We estimate the likelihood of such effects occurring in the medium to long term to be significant.
- We see significant risks particularly in our loans: on the one hand, climate change is contributing to more extreme weather events and natural disasters, which increases the risk of value loss in physical assets and results in higher insurance costs. On the other hand, the transformation towards low-carbon economies carries the risk of turning fossil fuels into stranded assets, which could impact investments and endanger the economic stability of companies in this sector. In our banking operations, a risk arises if we fail to implement the necessary measures to adapt to climate change. There are currently no negative financial effects arising from the risks described.
- We see an opportunity for proactive action to reduce negative impacts and for the potential occurrence of positive effects through the provision of financial resources to be accompanied by a reputational gain for the LLB Group. We cannot currently quantify the positive financial effects.

The ESRS subtopic 'Energy' was assessed by our internal and external stakeholders as immaterial due to our business model and value chain. Like other banks, we mainly operate office premises that are less energy-intensive than, for example, the production sites of manufacturing companies. Therefore, no significant impacts, risks or opportunities could be identified with regard to the energy factor. Nevertheless, energy plays an important role in achieving our GHG reduction targets in banking operations.

We have not identified any significant impacts, risks or opportunities with regard to our own investments. However, since they also contribute to the increase in our GHG emissions, we have extended our GHG reduction target to this area in the spirit of a holistic climate strategy. We therefore voluntarily report on our efforts in this regard in own investments.

Transition plan for climate change mitigation

Our transition plan addresses the key impacts, risks and opportunities related to climate change mitigation and adaptation. Its aim is to minimise negative impacts on the climate and climate-related risks by reducing our GHG emissions. The transition plan is closely linked to our ACT-26 corporate strategy. As part of this, the LLB Group has set itself the goal of achieving absolute net-zero greenhouse gas by 2040 – ten years earlier than agreed in the Paris Climate Agreement (see the Sustainability in the business model and strategy section). This requirement applies to all LLB Group locations as well as to our products and services (loans, LLB's own funds, asset management mandates).

The GHG reduction shall be implemented in stages; 2019 serves as the base year for all measures:

- By 2026, GHG emissions from own investments and banking products shall be reduced by at least 30 per cent.
- In banking operations, this reduction shall represent at least 20 per cent by 2026.
- By 2030, we aim to reduce our GHG emissions by 55 per cent across the Group. This figure includes banking operations, our own investments and our banking products.

The base year was chosen as this was the last full year before the COVID-19 pandemic and it is therefore the most representative year for our strategy period. The years 2020 and 2021, which were marked by lockdowns, would provide a highly distorted picture as a basis for comparison.

The Group Executive Board and the Group Board of Directors are responsible for monitoring the defined GHG reduction targets. Due to their membership in the Sustainability Council, members of the Group Executive Board are regularly informed about operational and financed GHG emissions as well as mitigation measures (e.g. transport and lending policies). At the same time, operational GHG emissions are included in the quarterly strategy update to the Board of Directors. The Risk Report to the Group Board of Directors provides information on financed GHG emissions for own investments and mortgages. Any adaptation measures to the climate strategy are proposed by the Group Executive Board and decided upon by the Group Board of Directors (see section on Sustainability governance).

The costs of reducing our GHG emissions represent less than 5 per cent of our operating expenses and are therefore considered immaterial. As a financial company, we do not calculate CapEx and OpEx metrics; therefore, we use operating expenses as the basis for the relevant assessment.

Target definition

Our targets are science based and consistent with limiting global warming to 1.5°C. We are committed to achieving net-zero emissions by 2040, which has been identified in the guidelines of the Intergovernmental Panel on Climate Change (IPCC) as the critical tipping point for achieving the 1.5 degree target. The IPCC scenarios clearly show that an early and sustained reduction of greenhouse gases is crucial to avoid excess emissions. A net zero in 2040 therefore has a significantly higher probability of limiting global warming to 1.5°C than a net zero in 2050.

Furthermore, we are guided by the EU climate targets, in particular the European Green Deal, which calls for a reduction in GHG emissions of at least 55 per cent by 2030. We also support Liechtenstein's national climate goals. As a member of the Net-Zero Banking Alliance, we are committed to setting our net-zero targets according to their standards and requirements. We have not derived our targets from a sector-specific decarbonisation pathway for companies we finance or invest in. We are also not pursuing a sector-specific emission reduction pathway with regard to our mortgage portfolio.

As part of our net-zero target, we aim for the most complete reduction possible of our GHG emissions. However, we assume that a 100 per cent reduction in emissions by 2040 is unachievable. In line with the ESRS definition, we therefore intend to reduce our emissions by 90 to 95 per cent (see section Offsetting of remaining greenhouse gas emissions).

Our overarching absolute GHG reduction target – that is, net-zero emissions by 2040 – refers to the following scopes defined in the Greenhouse Gas Protocol (GHG Protocol):

- **Scope 1:** includes all emissions caused directly by combustion (e.g. company vehicles).
- **Scope 2:** includes emissions caused by purchased energy (e.g. electricity, heating).
- **Scope 3.1-3.7; 3.15:** includes emissions caused by purchased goods and services, third-party services or own products and services.

Scope 3 categories (3.1 to 3.7 and 3.15) that are relevant for the LLB Group are: purchased goods and services; capital goods; fuel and energy-related activities; upstream transportation and distribution; waste generated in operations; business travel; employee commuting and investments.

We consider scope categories 3.8 to 3.14 to be immaterial for the following reasons:

- **Upstream leased assets (Scope 3.8):** emissions from leased fixed assets, plant and equipment, such as office buildings, are already included in the LLB Group's Scope 1 and Scope 2 emissions. Therefore, emissions from energy consumption and those directly generated by these buildings are already recorded.
- **Downstream transportation and distribution (Scope 3.9):** as a bank, the LLB Group neither produces nor sells physical products. Therefore, there are no relevant transport or distribution processes that could cause emissions.
- **Processing of sold products (Scope 3.10):** since the LLB Group does not manufacture physical products, there is no downstream processing by third parties that could cause emissions.
- **Use of sold products (Scope 3.11):** the LLB Group does not produce any physical products that could be used. Therefore, no emissions are generated by the use of such products.
- **End-of-life treatment of sold products (Scope 3.12):** since the LLB Group does not manufacture physical products, there are no products that need to be disposed of or treated at the end of their useful life. Therefore, this scope does not apply.
- **Downstream leased assets (Scope 3.13):** the leasing of property, plant and equipment does not form part of the core business of the LLB Group. There are therefore no relevant emissions or leasing processes that would have to be taken into account.
- **Franchises (Scope 3.14):** the LLB Group does not operate any franchise companies. There are therefore no relevant emissions that would have to be taken into account.

Scope 3.15 (Investments) is of particular importance for banks. For the LLB Group, this concerns those emissions caused by the bank's own investments and banking products (loans, LLB's own funds, asset management mandates). The interim target for the company's own business operations relates to Scopes 1, 2 and 3.1 to 3.7. The company's interim target for own investments and banking products relates to Scope 3.15.

LLB Group decarbonisation levers

Targets		Value chain	Decarbonisation lever	Measure	Status	(Expected) impact on GHG reduction
- 55 % by 2030	ACT-26 - 20 % by 2026	**Scope 1 GHG emissions**				
		Banking operations	Energy efficiency	New building project Campus Giessen	In progress	Reduction of energy consumption and GHG emissions
		Banking operations	Electrification of the LLB fleet	LLB fleet to switch to electric cars	In progress	Reducing transportation-related emissions
		Scope 2 GHG emissions				
		Banking operations	Energy efficiency	New building project Campus Giessen	In progress	Reducing electricity consumption
		Banking operations	Energy efficiency	Retrofitting existing buildings with LED lighting	Abgeschlossen	Reducing electricity consumption
		Banking operations	Use of renewable energies	Solar panels on various LLB buildings	In progress	Increase in the share of renewable energy
		Scope 3 GHG emissions				
		Banking operations (Scope 3.6)	Low-emission mobility	Mobility policy for LLB Group business travel	Complete	Reducing transportation-related emissions
		Banking operations (Scope 3.7)	Low-emission mobility	Mobility concept for commuter traffic in FL	Complete	Reducing transportation-related emissions
		Banking operations (Scope 3.7)	Low-emission mobility	Mobility policy for commuter traffic in CH	In progress	Reducing transportation-related emissions
		Banking operations (Scope 3.5)	Resource efficiency	Recycling policy LLB Group	In progress	Reducing waste and indirect emissions
	ACT-26 - 30 % by 2026	Downstream (Own investments) (Scope 3.15)	Decarbonisation of own investments	Phase out of fossil fuels	In progress	Reduction of GHG emissions from own investments
		Downstream (loans) (Scope 3.15)	Product change	Environmental mortgage	Complete	Incentive for energy-efficient properties
		Downstream (loans) (Scope 3.15)	Product change	Renovation calculator	Complete	Incentive for energy-efficient properties
		Downstream (AM / LLB-owned funds) (Scope 3.15)	Product change	Product conversion AM- and IA-mandates[1]	Complete	Promotion of low-carbon investments
		Downstream (AM / LLB-owned funds) (Scope 3.15)	Product change	LLB Impact Climate Obligations Global	Complete	Promotion of low-carbon investments
		Downstream (AM / LLB-owned funds) (Scope 3.15)	Product change	LLB Impact Climate Equities Global Passive (USD)	Complete	Promotion of low-carbon investments
		Upstream (Scope 3.1)	Sustainable supply chain	Supplier Code of Conduct	Complete	Reduction in indirect emissions

[1] Asset management and investment advisory mandates

Decarbonisation levers and locked-in emissions

The relevant decarbonisation levers and their expected contribution to the implementation of our GHG reduction targets can be found in the table above. The introduction of new technologies to achieve these goals is of little importance to us as a financial company. More important are adjustments to our product and service range. We did not consider any climate scenarios when determining our decarbonisation levers.

We recognise the risk of locked-in GHG emissions particularly in the mortgage portfolio. GHG-intensive real estate projects can have a long-term impact on our GHG inventory, as withdrawal from these assets is legally only possible to a limited extent. For this reason, we have adopted a policy for the lending activities in the reporting year aimed at reducing stranded assets[1] (see the section on Loans).

Climate risks
We are making use of the transition periods for ESRS E1-9 and ESRS 2 SMB-3. As such, we are not disclosing information regarding expected financial impacts from material physical and transition risks, nor are we disclosing potential climate-related opportunities. As part of an ongoing project to integrate ESG risks into the risk management process, we are ensuring that such risks are systematically identified, assessed, managed and monitored in the future in order to sustainably strengthen the resilience of the LLB Group while simultaneously meeting all relevant regulatory requirements. The Group Financial Risk Controlling department is responsible for implementing the project.

Resilience of the business model
To test the resilience of our business model against climate risks, we conducted a climate scenario analysis for our investment portfolio (LLB's own funds, asset management mandates, own investments) in 2024 using MSCI's Climate Value-at-Risk (CVaR) model. The analysis is based on two 1.5-degree scenarios from the Network for Greening the Financial System (NGFS), which depict the transition to a sustainable economic model by 2050: one in a disorderly manner, one in an orderly manner. In a disorderly scenario, the transition is delayed and abrupt (for example, through emergency intervention by states), whereas an orderly transition is timely, predictable and gradual.

Transitional climate scenarios for the calculation of CVaR

Scenario	Source	Climate path	Description
Orderly decarbonisation	NGFS	1.5 °C	In this scenario, climate change mitigation measures are implemented early on and successively tightened so that a maximum temperature rise of 1.5°C is achieved.
Disorderly decarbonisation	NGFS	1.5 °C	In this scenario – analogous to the orderly scenario – a maximum temperature rise of 1.5°C is achieved. Climate change mitigation measures will not be adopted, however, until 2030. Consequently, more drastic steps have to be taken in order to still achieve the global warming target.

As a result, in the disorderly scenario, a decline in assets of 12.1 per cent is to be expected in the portfolio by 2050; in the orderly scenario, this value is only slightly lower at 11.5 per cent. This was to be expected, as an orderly transition allows market actors to adjust to the tremendous changes over a longer period of time. The figures indicate a relatively high vulnerability of the investment portfolio to climate-related transition risks. However, the models used do not allow any conclusions to be drawn about climate-related physical risks. To determine this, scenarios with higher temperatures would be necessary, which we cannot currently model.

We consider the results to be an important first rough assessment and are working hard to extend the analysis to other areas (in particular loans and climate-related physical risks). We can only align our GHG reduction targets with the results of the resilience analysis once this process has been completed.

1 According to the "FMA Guide for Managing Sustainability Risks" by the Austrian Financial Market Authority, stranded assets are assets whose "earning capacity or market value of which falls in an unexpectedly drastic way, in extreme cases until worthless. Examples include power stations that may no longer be operated due to changes in regulatory conditions e.g. energy efficiency criteria, or oil or gas fields, that are no longer profitable or permissible to open up or operate." (Document No. 01/2020, p. 14, footnote 37).

In order to adapt our business model to climate change in the short, medium and long term, we have expanded our responsible product range in recent years (in particular LLB's own funds and asset management mandates) and, with regard to our own investments, we have decided to almost completely withdraw from companies in the fossil fuel sector. However, our ability to adapt is fundamentally dependent on the progress of the transformation toward a sustainable and resource-efficient economy. Only if we find sufficient investment opportunities on the asset side that align with the global 1.5-degree target can we successfully complete the transformation of our portfolios. We closely monitor global political, economic and regulatory developments as they have a major impact on the value of our investment portfolio.

Compliance with other EU legal acts
Our transition plan is not yet linked to the performance indicators of the EU Taxonomy for sustainable activities. In general, we assume that high taxonomy scores are linked to a positive contribution to macroeconomic transformation and enhanced corporate resilience. In the future and in line with current discussions on the fundamental development of the EU Taxonomy, we will examine how we can incorporate it into our sustainability strategy.

As a financial company, the LLB Group does not carry out any economic activities that make a significant contribution to the environmental objectives of "climate change adaptation" or "climate change mitigation" in accordance with the Taxonomy Regulation. However, we finance or invest in counterparties whose economic activities fall within the scope of the EU Taxonomy. The share of on-balance sheet assets related to environmentally sustainable (i.e. taxonomy-aligned) economic activities is expressed in the Green Asset Ratio (GAR); further performance indicators are defined for off-balance sheet assets (see chapter on EU Taxonomy).

The LLB Group is not exempt from the EU Paris-aligned benchmarks according to Delegated Regulation (EU) 2020/1818.[2]

Impact on employees
Our transition plan has a noticeable impact on our employees. As part of our mobility management, we offer financial incentives for the use of public transport and therefore promote environmentally friendly travel for employees. On the other hand, employees may suffer financial disadvantages if they are dependent on a car with a combustion engine (see section on Corporate mobility management). When adopting such measures, we always pay attention to the consequences for our employees and carefully weigh up the positive and negative effects.

At the same time, the transition to a climate-neutral economy opens up new opportunities for our employees. We offer a range of training programmes that give our employees the opportunity to develop new skills in sustainable financial products and services. Furthermore, additional jobs will be created in the area of sustainable investment and green financial products. This strengthens our company's position as an attractive employer. All of these measures not only contribute to reducing environmental impacts, but also support the long-term success and innovative strength of the LLB Group.

2 According to the ESRS, companies are exempted from the EU Paris-aligned benchmarks if they (1) derive 1 per cent or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite; (2) derive 10 per cent or more of their revenues from exploration, extraction, distribution or refining of oil fuels; (3) derive 50 per cent or more of their revenues from exploration, extraction, manufacturing or distribution of gaseous fuels; (4) derive 50 per cent or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO_{2e}/KWh, or (5) negatively impact one or more of the EU environmental objectives under the Taxonomy Regulation.

Strategies for dealing with climate change

ACT-26 and the Transition Plan provide the framework for managing impacts, risks and opportunities related to climate change. There are also specific strategies for banking operations, own investment and various types of banking products, which we will present separately below.

Banking operations
As with other financial institutions, the impact of our banking operations on the climate is relatively small. This is demonstrated by the comparison of our own GHG emissions (Scopes 1, 2 and 3.1 to 3.7) and our financed emissions (Scope 3.15); further information can be found in the Greenhouse gas emissions section. Nevertheless, we want to reduce our emissions in banking operations and exercise our responsibility.

For our climate-focused activities in banking operations, we measure and manage Scopes 1, 2 and 3.1 to 3.7 in all regions in which we operate, based on the definitions of the GHG Protocol. The most important lever for reducing our GHG emissions is the mobility of our employees. Commuting and business travel together account for the majority of our operational GHG emissions. Energy management as defined under Scope 1 and 2 represents the second largest lever in banking operations and therefore also plays a key role in our GHG targets. We do not apply an internal CO_2 pricing system.

Corporate mobility management
The key points for this area are defined in the “Mobilitätsmanagement der Liechtensteinischen Landesbank AG inklusive FL-Gruppengesellschaften” (“Mobility management of Liechtensteinische Landesbank AG including FL Group companies” policy), which was adopted by the Group Executive Board. The aim is to promote green mobility when commuting to and from our locations in Liechtenstein. The Logistics Services organisational unit is responsible for the operational implementation.

“Mobility Management 2.0” has been in force since the beginning of 2024, creating further incentives for climate-friendly mobility. At our locations in Liechtenstein, we have significantly increased our subsidies for using public transport and the bonuses that we pay employees who choose not to take up a parking space. By contrast, we apply a two-tier system of parking charges, which depend on the length of an employee’s commute. Discounts are available for electric vehicles and plug-in hybrid vehicles.

In addition, we have taken measures with regard to business trips by making changes to our expense regulations. For instance, staff travelling to social events and internal meetings are expected to use mainly public transport. GHG emissions from LLB Österreich commuter traffic are much lower than at our other locations due to the particularly well-developed Wiener Linien network. The bank has covered the cost of annual season tickets for public transport since September 2023 in order to make using it an even more attractive proposition. LLB Schweiz is currently weighing up changes to its own mobility management.

Energy supply
In order to control our GHG emissions in banking operations, we primarily rely on purchasing electricity from renewable energies (e.g. wind, solar, hydropower). In Liechtenstein, Switzerland and Austria, we have already switched to 100 per cent green electricity. We have also installed solar panel systems at various locations. Since July 2022, all LLB Group buildings that previously used natural gas have been running entirely on biogas.

The Logistics Services organisational unit continues to identify potential energy savings and evaluates the outcome of efficiency measures. The requirements of the climate strategy are directly applicable to our energy management and are not operationalised within the framework of a separate policy.

Supply chain management
The development, manufacture and delivery of items and materials (e.g. technical equipment, furniture, office supplies) that we need for our banking activities also cause GHG emissions. For this reason, we have adopted a Code of Conduct for strategic suppliers, which must be signed by all

suppliers above a certain purchasing volume. The suppliers of the LLB Group undertake to comply with the principles of the Code. These include the fight against corruption and money laundering, the protection of human rights, environmental and climate change mitigation measures as well as data protection.

During the reporting year, we presented the Supplier Code of Conduct to existing and strategic suppliers, who subsequently signed it. We have contacted suppliers with an annual turnover of over CHF 1 million; they have also signed the Supplier Code of Conduct. New suppliers must sign the Supplier Code of Conduct before entering into business relations. Test steps are not yet implemented.

In addition, we have stated in the Group directive "Einkaufs-Management – Group Sourcing & Procurement" (Group directive on "Purchasing Management – Group Sourcing & Procurement") that the sustainability effect of a product must be taken into account in the procurement process. The Group Sourcing & Procurement organisational unit is responsible for supplier management.

Climate change adaptation
We consider the adaptation of our banking operations, which has become necessary due to climate change, to be one of the key challenges for the coming years. To date, we have not adopted a strategy or policy on this matter.

Own investments
We believe that our own investments are an important tool for reducing negative impacts on the climate and society. In contrast to many banking products, we have sole decision-making responsibility in this respect: we determine the companies, projects and financial instruments that we invest in. This gives us significant leverage to reduce our financed GHG emissions.

In order to fulfil our ecological and social responsibilities, we have defined a series of criteria for the areas of environment, social issues and governance for our own investments, which we take into account when making investment decisions. These include violations of international and national standards, the manufacture of controversial products and serious controversies involving companies.

Management tools[3] and ESG criteria for own investment

ESG management tool	Description
Negative screening	Violations of international and national standards (e.g. UN Global Compact)
	The manufacture of controversial products (more than 10 per cent turnover from tobacco, military weapons, gambling, adult entertainment, coal for thermal use or shale oil and gas) and direct investments in companies in the fossil fuel sector
	Highly controversial
Divestment	The fossil fuel sector is being phased out
Positive selection	An ESG rating above or equal to BBB (MSCI)
ESG integration	See positive selection and negative screening
Voting and engagement	Proactive exercise of shareholder and participation rights

Particularly relevant for climate change mitigation is the exclusion of companies that generate more than 10 per cent of their turnover from coal in thermal use or from shale oil or gas. In 2023, we decided to withdraw from fossil fuels as much as possible. This means that for our own investments, we do not make any direct investments in companies in the fossil fuel sector. The exclusion is based on the NACE codes of our counterparties. We cannot completely rule out indirect investments via collective investments; however, these are immaterial positions (31.12.2024: significantly under 1 % of the total portfolio).

3 The typology associated with ESG management tools is based on the 'FMA Guide for Managing Sustainability Risks' from the Austrian Financial Market Authority (FMA, document no. 01/2020, p. 42 et seq.) as well as Fact Sheet 2021/1 on Dealing with ESG Risks from the Liechtenstein FMA (p. 15 et seq.). Negative selection refers to a tax instrument whereby financial instruments are excluded on account of their assignment to a problematic sector or a problematic business activity. Divestment is also based on broad exclusions of sectors or business activities, but it targets financial instruments that have already been invested in (as opposed to negative screening, which is applied to new business). Conversely, positive selection means targeted investment in sectors or business activities that are classed as positive in terms of sustainability. ESG integration means taking direct account of ESG factors when making decisions. In terms of engagement, a good example would be an investor attempting to influence a company by exercising their voting rights. The aim is to steer the company in a direction that is seen as sustainable.

The sustainability criteria that apply to our own investments were decided on by the Group Asset & Liability Committee (GALCO) and comply with the Group regulation "Marktrisikomanagement" (Group regulation on "Market risk management"). The criteria are continually reviewed and updated. The Group Treasury organisational unit is responsible for the operational implementation.

We also pursue our sustainability goals in our own investments through the active exercise of our shareholder's rights and participation rights. Similar to the approach we take for our investment products (see section on Asset management and own funds), we apply the assessment methodology for Socially Responsible Investors (SRI) of International Shareholder Services (ISS) to exercise our voting rights on shares. We are therefore also following the guidelines on the UN Principles for Responsible Investment (UN PRI).

Asset management and own funds
In asset management and our LLB funds, we pursue a responsible approach that takes ethical, social and environmental aspects into account. Unlike with our own investments, our decision-making freedom in asset management is limited, as we always take the sustainability preferences of our clients into account. Therefore, our options for reducing GHG emissions through our investments are limited.

We have opted to apply a methodologically comprehensive approach to the investment process. Similar ESG criteria are applied to the selection of individual securities as for own investments (see section on Own investments). Suitable instruments to reduce our GHG footprint include the exclusion of or withdrawal from investments in coal and shale oil or gas, as well as targeted investments in climate-friendly companies or projects (green investments).

Management tools and ESG criteria for asset management

ESG management tool	Description
Negative screening	Violations of international and national standards (for example, the UN Global Compact)
	The manufacture of controversial products (more than 10 % turnover from tobacco, military weapons, gambling, adult entertainment, coal for thermal use or shale oil and gas)
	Highly controversial
Divestment	See negative screening
Positive selection	An ESG rating above or equal to BBB (MSCI)
	Green investments
ESG integration	Selected principal adverse impact (PAI) indicators of the EU Disclosure Regulation are immediately incorporated in investment decisions
Voting and engagement	Proactive exercise of shareholder and participation rights
	Proxy voting
	Direct dialogue

We pay particular attention to EU Sustainable Finance Disclosure Regulation (SFDR) classifications when selecting funds for our investment products. For this reason, our investment counselling, the LLB range of funds and our third-party fund recommendations all contain a high proportion of investment funds that promote social and ecological criteria ("light green" financial products according to Art. 8 SFDR) or invest significantly in sustainable companies and projects ("dark green" financial products according to Art. 9 SFDR).

Voting and engagement are also suitable for pursuing our sustainability goals in the asset management of our own funds. With the support of the Institutional Shareholder Services (ISS), we have clearly positioned ourselves in equity funds. For voting analysis and decisions, we use the SRI assessment methodology from the ISS. In asset management and with our funds, we also follow the recommendations of the UN Principles for Responsible Investment.

In line with the requirements of the SFDR, we regularly screen our investments for indicators of adverse sustainability impacts (Principal Adverse Impact Indicators, PAI). This also includes for GHG emissions caused by our investments. By doing so, we continue to have a precise overview of the impact of our investment decisions and fulfil our due diligence obligations in the area of sustainability.

The details on our approach to responsible investment are included in the Group directive on investment counselling and asset management. In addition, this information can be found in every investment proposal or asset management agreement. The responsible investment approach outlines the specific ESG management tools for the respective mandate; LLB Asset Management is responsible for this.

Investment counselling and private label funds
The majority of our managed assets consist of assets in which our clients have invested as part of investment advisory mandates. In contrast to our fund products and asset management mandates, the investment decision here rests solely with our clients, which is why our scope for action is correspondingly limited. Nevertheless, we continue to fulfil our responsibility by offering investment counselling mandates with varying levels of focus on sustainability. However, in line with common industry practice, these are not part of our net-zero target.

Our influence on private label funds is even smaller. These are purely execution transactions that we carry out on behalf of external asset managers. The decision regarding investment policy is made by our clients, who act on behalf of their customers. We recognise that we also have an impact on the environment and society through these services. However, because we do not participate in investment decisions, we have excluded private label funds from our general objectives and have not defined a strategy for GHG reduction.

Loans
In the area of loans, we focus on real estate and mortgages. In Liechtenstein, we have a leadership position in the mortgage lending business with a market share of around 50 per cent. Mortgages also play a decisive role in LLB Schweiz. With tailored financing products and services, we specifically support sustainable construction and energy-efficient renovations.

In order to reduce our GHG emissions from loans, we adopted a new policy during the reporting year. Its focus is on mortgage financing, which accounts for around 90 per cent of our loan portfolio. This makes them the most effective lever for controlling our financed emissions when it comes to lending. Three fields of action are crucial for achieving the ACT-26 goals:

- **Improving the data basis:** we want to close existing data gaps, replace estimates with actual values, thereby optimising the data quality for the GHG calculation.
- **Reduction of stranded assets[4] in the portfolio:** various measures and initiatives aim to convince our clients of the potential of energy-efficient renovations, thereby reducing the greenhouse gas emissions of our loan portfolio. Against this background, we have trained our consultants on the topics of sustainable construction and energy-efficient renovations, revised our product portfolio and launched a new CO_2 and renovation calculator.
- **Avoiding stranded assets in new business:** we also want to avoid GHG-intensive real estate projects in new business wherever possible. In particular, the training courses for consultants mentioned above help us to identify critical assets in a timely manner and motivate clients to implement GHG-reducing measures.

All of these fields of action are particularly relevant for our target markets of Liechtenstein and Switzerland. In addition, the loan policy also defines a field of action for Lombard loans. This is in response to the guidelines from the European Banking Authority (EBA) for implementing sustainability in the lending process, as well as the requirement from the Austrian Financial Market Authority to take initial measures in the Lombard loan sector. Lombard loans are excluded from the calculation of financed emissions.

The Group regulation “Kreditrisikomanagement” (Group regulation on “Credit Risk Management”) stipulates that we must exclude business relationships that contravene laws, are in breach of moral or ethical principles, may harm the reputation of the LLB Group or can be used to circumvent the law. The Group Risk Management organisational unit is responsible for the content.

4 In this context, we understand stranded assets to mean the financing of real estate that has high GHG emissions and could therefore lose market value in the future.

Measures related to climate strategies

We have adopted a series of measures to manage our greenhouse gas emissions and reduce them in the medium to long term.

Banking operations
The projects implemented or planned in banking operations include:

- Introduction of target temperature corridors for the heating and cooling of office buildings;
- Gradual switch-over of the LLB vehicle fleet to electric vehicles.

In the coming years, we plan to further enhance energy efficiency by decommissioning older buildings and relocating to a new building (Campus Giessen) certified to LEED Gold and Minergie P Eco standards. This move aims to replace any remaining fossil fuels in Liechtenstein with renewable energy sources.

Our Green Team continuously proposes complementary measures related to the bank's operations. These make a small but important contribution on our path to net zero. Measures we have implemented in recent years include the introduction of reusable bowls and a waste separation system.

Climate change adaptation
In Liechtenstein, we have carried out a comprehensive analysis of the risk potential of natural disasters. Natural hazards such as earthquakes and floods have been taken into account. Based on existing hazard maps and our own analysis, we have defined precautions for the Eschen office and the data processing center. These aim to protect our infrastructure from heavy rain and the resulting backflow of surface water.

Own investments
The announced, almost complete withdrawal from companies in the fossil fuel sector has been carried out as planned during the reporting year.

Asset management and own funds
In recent years, we launched a range of responsible fund products and asset management solutions. All mandates now consider ESG criteria. In addition, the LLB ESG+ mandate for our asset management is the first tool we have created that enables clients to achieve a substantial and measurable impact. At least 45 per cent of the investments will be allocated to Article 9-compliant products in accordance with the SFDR, while the remainder will be broadly diversified, with at least some consideration given to our sustainability approach described above.

In asset management, the LLB Group has not only made mandate adjustments but also expanded its product range. The launch of the investment app wiLLBe offers a solution specially developed for small investors. This enables direct investments in shares via fractional shares, thereby opening up access to the capital market in a diversified form even with very small amounts. With wiLLBe, investors can invest in a total of seven sustainable topics.

Based on Article 9 of the SFDR, we have launched the first global impact equity fund domiciled in Liechtenstein. The objective is to replicate the MSCI World Climate Paris Aligned Net US Index. The index and fund are designed to overweight companies that are on a credible path to decarbonisation or those that offer green solutions.

Our Impact Bond Fund, also classified under Article 9 of the SFDR, is dedicated to the global bond market segment of Green Bonds. This allows investors to use their capital to support emission reduction measures. These include renewable energy projects, climate-friendly mobility, green buildings and energy efficiency projects. Both funds are instruments that customers can use to make their portfolio as climate-friendly as possible – with broad diversification across the two asset classes of equities and bonds.

Loans
As of 1 January 2024, the criteria entailed in our Umwelthypothek (environmental mortgage) were readjusted so that corporate clients are also able to benefit from this offer. The aim is to promote CO_2-efficient construction. If a new building meets the highest energy standards (GEAK Class A or B, Energy Certificate FL Class A or B, Minergie label), or if an energy-efficient renovation of an existing property is to be financed, customers receive an interest rebate.

Along with the expansion of our product range, we have also improved our engagement through the launch of a novel CO_2 and renovation calculator in the Liechtenstein market. Through this tool we offer easier access to information about energy-efficient renovations and current funding programmes.

All customer advisers in Liechtenstein and Switzerland have received comprehensive training on energy-efficient renovations to build in-depth knowledge about sustainability, climate goals, and CO_2 reductions. This means they are able to raise awareness among our customers about sustainable construction and energy-efficient renovations and to provide professional information about funding and the impact on the market value and rental price of the property.

Greenhouse gas emissions
We calculate our GHG emissions in accordance with recognised standards and report them accordingly; the framework for this is provided by the Greenhouse Gas Protocol (GHG Protocol). The scopes taken into account are those that are directly related to our banking activities and indirectly related to our value chain: Scopes 1, 2, 3.1 to 3.7 and 3.15.

Calculation methodology
We calculate the annual GHG emissions produced by our banking operations (Scopes 1, 2 and 3.1 to 3.7) in the first quarter of the following year. We first collect the underlying activity data (electricity consumption in kWh, kilometres driven for commuting, flight distances for business trips, paper consumption in kg, etc.) in the EcoCloud external GHG accounting tool and document the data source. The quality of the raw data is indicated as “exact”, “calculated” or “estimated”.

Our GHG emissions are reported in CO_2 equivalents (CO_{2e}). The conversion based on defined emission factors is carried out externally by the myclimate foundation. To do this, it first checks the plausibility of the raw data and models missing data by using values from the previous year, from comparable locations, from studies or from myclimate models as well as benchmarks. The greenhouse gasses CO_2 (carbon dioxide), CH_4 (methane), N_2O (nitrous oxide), HFCs (hydrofluorocarbons), PFCs (perfluorocarbons), SF_6 (sulphur hexafluoride) and NF_3 (nitrogen trifluoride) are taken into account for the calculation. The emission factors used by myclimate refer to the Global Warming Potential (GWP100), which calculates the climate impact of greenhouse gases over a period of 100 years. By definition, CO_2 has a GWP of 1. The climate impact of other gases is expressed in relation to CO_2, based on their effect and atmospheric lifetime. The results are then reviewed and validated by our experts.

The GHG calculation for the year under review included all locations in Liechtenstein, Switzerland, Austria, Germany and the United Arab Emirates. In 2024, we opened three new locations in Germany, which are now part of our GHG balance for the first time. Where possible, we use primary data. For reasons of efficiency or lack of data availability, this is not always feasible, which is why we make estimates or extrapolations in such cases. Our GHG emissions are reported using both a location-based and a market-based approach. Location-related Scope 2 emissions are based on the average emission factors of energy generation at specific locations. Market-related Scope 2 emissions are calculated on the basis of the electricity mix actually purchased by the LLB Group. Data quality, calculation logic and degree of automation are continuously improved.

Own investments, asset management and LLB’s own funds
When calculating financed GHG emissions (Scope 3.15) in our own investments, asset management and LLB funds, we apply the standard of the Partnership for Carbon Accounting Financials (PCAF). The basis for this is our ESG database solution, which is based on information from the external data provider MSCI. Both reported and estimated GHG values of our counterparties are included in the

calculations. In order to ensure a comprehensive and valid picture of our GHG situation, we also use additional adjustment procedures. For example, extreme outliers are adjusted, missing individual values are filled with the most recent available value or data is inherited along the company hierarchy.

Listed stocks and corporate bonds are included in the calculation because reliable and comparable GHG emissions data are available for these asset classes due to existing reporting requirements and established standards. Government bonds, on the other hand, have not yet been taken into account because there is no sufficiently standardised and methodologically consistent basis for directly allocating national GHG emissions. Furthermore, there is a lack of binding reporting obligations for countries that would ensure a consistent and transparent data foundation. As the PCAF standard hasn't been finalised, green bonds are currently being accounted for with the full CO_2 value of the company and are therefore likely overestimated. The coverage ratio provides transparent information about the proportion of assets for which we have data.

By using the procedure described, we increase data availability and ensure high data quality. Since our external data provider and the institutionalised data cleaning procedures of the ESG database cannot provide all CO_2 values, we have estimated the missing values using the average values of our portfolio. This enabled us to ensure that 100 per cent of the gross book values were covered. We continue to work on optimising the coverage of our data – for example, through more specific industry estimates.

For the GHG calculation in our own investments, we consider financial assets within the framework of Asset Liability Management (ALM) as well as strategic investments. The positions of the trading book are excluded, as it is immaterial for us due to the very low volume. Furthermore, we consider all asset management mandates, LLB funds, and the wiLLBe digital wealth management service. Advisory / investment counselling mandates, execution based on client orders ("execution only") and private label funds are excluded.

Loans
The GHG emissions of the mortgage portfolio (Scope 3.15) are calculated once a year in accordance with the Partnership for Carbon Accounting Financials (PCAF) standard. First, the necessary raw data on the properties is collected and processed from internal systems, where available. This data includes basic information about the buildings (e.g. floor area, type of heating). After we have internally validated and anonymised the raw data, we forward it to the real estate specialist Wüest Partner AG. There, the data is supplemented with the additional information necessary to determine GHG emissions.

The calculations are based on standardised methods[5], which take into account, for example, energy consumption for heating, hot water and electricity. The GHG emissions for each property and for the entire portfolio are determined on this basis. After our experts have verified the data, it is prepared for internal and external reporting. This approach enables a clear and reliable assessment of the GHG emissions of our mortgage portfolio.

Change in GHG emissions
For the year 2024, the LLB Group's total GHG emissions amounted to 652'828 t CO_{2e} (market-related). This means we can report a significant reduction of 20 per cent compared to the base year 2019; compared to the previous year, the decrease is 0.6 per cent. As expected from a bank, our investments (Scope 3.15) account for the majority of our total GHG emissions (more than 99 %).

5 Includes SIA 380/1:2016 Heating demand (December 2016) and SIA 2024 Space Utilisation Data for Energy and Building Technology (October 2015).

GHG emissions of the LLB Group

	Retrospective				Milestones and target years		
	2024	2023	2019	Change 2023–2024	2026[1]	2030	2040
Scope 1 GHG emissions in tonnes of CO_{2eq}							
Gross Scope 1 GHG emissions	106	125	391	- 15 %			
Percentage of Scope 1 GHG emissions from regulated emission trading schemes							
Scope 2 GHG emissions in tonnes of CO_{2eq}							
Gross location-based Scope 2 GHG emissions	313	277	602	13 %			
Gross market-based Scope 2 GHG emissions	211	159	493	32 %			
Significant Scope 3 GHG emissions[2] in tonnes CO_{2eq}							
Total gross indirect (Scope 3) GHG emissions	652'512	656'142	815'368	- 1 %	- 20 %	- 55 %	Net zero
1 Purchased goods and services	401	386	374	4 %			
2 Capital goods	198	208	32	- 5 %			
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	293	238	299	23 %			
4 Upstream transportation and distribution	75	67	61	12 %			
5 Waste generated in operations	1	29	32	- 97 %			
6 Business traveling	767	452	590	70 %			
7 Employee commuting	1'953	1'945	2'218	0 %			
15 Investments[3]	648'824	652'817	811'762	- 1 %	- 30 %		
Total GHG emissions in tonnes of CO_{2eq}							
Total GHG emissions (location-based)	652'931	656'545	816'361	- 0.6 %			
Total GHG emissions (market-based)	652'829	656'427	816'253	- 0.5 %			

[1] The LLB Group's medium-term target year is based on the ACT-26 strategy period, which runs until 2026. The 20 % reduction target applies exclusively to banking operations (excluding Scope 3.15).
[2] Scopes 3.8 to 3.14 are immaterial for the LLB Group.
[3] For data quality reasons, only Scopes 1 and 2 are included in the listed equity and debt. Scope 3.3 is also included for mortgages.

We also succeeded in reducing the measure GHG intensity per net income. Based on this key figure, the LLB Group emitted around 5 per cent less GHG per net income in the 2024 reporting year than in 2023 (see table below). The relevant items for calculating the net income can be found in the consolidated income statement of the LLB Group.

GHG intensity per net income

in tonnes of CO_{2eq} / million CHF	2024	2023	2019	Change 2023 - 2024
Total GHG emissions (location-based) per net revenue	1.1540	1.2118	1.8031	- 4.8 %
Total GHG emissions (market-based) per net revenue	1.1538	1.2116	1.8029	- 4.8 %

Banking operations
Banking operations include Scopes 1, 2 and 3.1 to 3.7. For the year 2024, GHG emissions from banking operations total 4'005 t CO_{2e} (market-related[6]), which is 11.0 per cent higher than the previous year's figures, but 10.8 per cent lower than the value for the base year 2019. The year-on-year increase is partially due to a higher number of long-haul flights taken. There was also an increase in purchased energy (Scope 2), which is mainly due to the construction of new locations in Germany. The value for employee commuter traffic, which is responsible for around half of the LLB Group's GHG emissions, remained almost unchanged compared to the previous year.

Compared to the base year, significant reductions are to be noted. More than 70 per cent of Scope 1 emissions and around half of Scope 2 emissions have been reduced, largely due to energy efficiency measures as well as the switch to green electricity and biogas. The decrease is 12 per cent for commuter traffic. The biggest counterpart to these positive developments is the substantial increase in business travel.

In the reporting year, we recalculated GHG emissions for 2023. The reported value differs slightly from the last reported value, which is due to an adjustment to the calculation methodology.

Across the Group, an average of 3.11 t of CO_{2e} was generated per employee (FTE) in the reporting year (2023: 2.98 t of CO_{2e}, market-related). This represents a relative increase of 4.36 percent. Compared to the base year 2019 (4.17 t CO_{2e}), we achieved a reduction of 25.42 percent.

Own investments, asset management and LLB's own funds
For the year 2024, the financed GHG emissions associated with our own investments and our asset management mandates as well as LLB's own funds total 3.52 million t of CO_{2e} (2023: 3.47 million t of CO_{2e}). The absolute increase of 1.4 per cent compared to the previous year results from a concurrent increase in gross book values of 8.8 per cent. As a result, we were able to reduce both relative GHG emissions compared to the previous year and absolute values
compared to our 2019 base year. The reasons for this long-term positive change are manifold:

- In terms of own assessment, the almost complete phase-out from the fossil fuel sector, in particular, has led to a significant reduction in financed GHG emissions.
- Since 2022, we have taken into account the GHG footprint of our counterparties, among other sustainability criteria, when making investment decisions and continuously monitor the effectiveness of our measures.
- The systematic exclusion of companies that generate more than 10 per cent of their turnover from coal for thermal use or from shale oil or gas proved to be particularly effective.
- The GHG emissions of our impact funds are significantly below the benchmark. It has therefore proven to be an effective tool for reducing our GHG footprint.
- Many of the companies we invest in have set ambitious GHG reduction targets and taken corresponding actions. Their current GHG data suggests that active measures are having an impact.

6 This value corresponds to the sum of the GHG emissions of Scopes 1, 2 and 3.1 to 3.7 in the table "GHG emissions of the LLB Group".

GHG emissions in own investments, in asset management and in LLB's own funds [1]

in tonnes of CO_{2eq}	2024	2023	2019
Absolute GHG emissions	**3'522'738**	**3'472'433**	**4'815'337**
of which, Scope 1	472'652	464'448	580'943
of which, Scope 2	74'868	76'032	109'974
of which, Scope 3	2'975'218	2'931'953	4'124'420

in tonnes of CO_{2eq} / million CHF invested			
Relative GHG emissions	**370**	**396**	**608**
of which, Scope 1	50	53	73
of which, Scope 2	8	9	14
of which, Scope 3	312	334	521

in per cent			
Coverage ratio before extrapolation			
Scope 1	90.9	91.0	68.5
Scope 2	90.9	91.0	68.5
Scope 3	90.7	90.7	67.9

in CHF million			
Volume of book values	**9'544**	**8'770**	**7'917**

1 The reporting covers equities and bonds only. Third-party funds and national and supranational bonds are not included. The values for 2024 reflect the changed portfolio structure with the most recently available CO_2 values. Green bonds were accounted for using the full CO_2 value of the company. Missing CO_2 values (see coverage ratio) have been extrapolated using the portfolio average based on the book values.

Change in GHG emissions in own investments, in asset management and in LLB's own funds [1]

	Change 2019 - 2024		
in per cent	Scope 1	Scope 2	Scope 3
Absolute GHG emissions	– 18.6	– 31.9	– 27.9
Relative THG-Emissionen	– 32.5	– 43.5	– 40.2
Coverage ratio before extrapolation	32.7	32.7	33.6
Volume of book values		20.6	

1 The reporting covers equities and bonds only. Third-party funds and national and supranational bonds are not included. The values for 2024 reflect the changed portfolio structure with the most recently available CO_2 values. Green bonds were accounted for using the full CO_2 value of the company. Missing CO_2 values (see coverage ratio) have been extrapolated using the portfolio average based on the book values.

Loans

For the year 2024, the financed GHG emissions in our mortgage portfolio total 101'304 t of CO_{2e}. Compared to the previous year and the base year 2019, this is a significant decrease, which is, however, due to the changed data basis. The comparison is difficult because data availability and quality have changed and improved significantly in recent years. In the future, we will review whether we should recalculate the 2019 base year due to changing conditions regarding data availability and quality.

GHG emissions in the mortgage portfolio

	2024	2023	2019
in tonnes of CO_{2eq}			
Absolute GHG emissions	**101'304**	**112'337**	**120'845**
of which, Scope 1	70'246	82'717	
of which, Scope 2	7'546	2'866	
of which, Scope 3.3	23'512	26'754	

in tonnes of CO_{2eq} / m^2			
Relative GHG emissions	27.21		
Coverage ratio	100 %	87 %	99 %

Our average data quality score according to the PCAF standard is 4.2.

Offsetting of remaining greenhouse gas emissions

We assume that a 100 per cent reduction of our GHG by 2040 is unachievable. In line with the ESRS definition, we therefore intend to reduce our emissions by 90 to 95 per cent. How we deal with the remaining emissions depends heavily on available technologies, projects and certificates.

To date, we have offset GHG emissions in banking operations by purchasing CO_2 certificates. In this way, we support various climate change mitigation projects for CO_2 removal outside the value chain. These include the following projects: In Uganda, smallholder farmers in Alimugonza and Ongo Forest are promoting sustainable land use through reforestation and appropriate management of existing forests, which increases carbon absorption and strengthens biodiversity. In Nicaragua, small farming families in the Platanares Watershed are working together to reforest unused land and improve the quality of life of the population. In the DACHLI region, a pioneering programme for storing carbon in arable soils is being implemented to combat soil erosion and humus depletion. With humus-building measures, organic farmers are contributing to climate-friendly and food-secure agriculture.

In total, 1’684.03 t of CO_2 certificates were verified in Uganda, 1’684.18 t in Nicaragua, and 177.19 t in the DACHLI region in the reporting year, according to the recognised quality standards of Plan Vivo and myclimate. Retirement will take place after three years at the latest. In 2024, only Plan Vivo certificates were retired; the certificates from the DACHLI region were not retired. In Uganda and Nicaragua, the removal projects each account for 47.5 per cent of the LLB Group’s CO_2 footprint (excluding banking operations); in the DACHLI region, the figure is 5 per cent.

In the reporting year, we recalculated GHG emissions for 2023. Due to adjustments in the calculation methodology, the offset GHG emissions differ slightly from the reported emissions for 2023.

The certificates come from biogenic sources and contribute to sustainable development and climate change mitigation. The reduction or removal of greenhouse gas emissions through climate change mitigation projects is reported in Uganda and Nicaragua by Plan Vivo, while in the DACHLI region there is a strong reliance on the “Gold Standard SOC Framework”.

Retired CO_2 credits

in tonnes of CO_{2eq}	31.12.2024	31.12.2023
Total (Afforestation Taking Root Nicaragua)	**1’445**	**0.00**
Share from removal projects	(biogen) 100 %	0 %
Share from reduction projects	0 %	0 %
Recognised quality standard	Plan Vivo 100 %	0 %
Share from projects within the EU	0 %	0 %
Share of carbon credits that qualify as corresponding adjustments	0 %	0 %

Carbon credits planned to be cancelled in the future	Amount until 2027	Amount until 2026
Total	**8’544**	**6’444**

The GHG emissions associated with our own investments and our banking products are currently not offset. We have not included the aforementioned CO_2 certificates in the calculation of our GHG emissions, meaning they have no reducing effect on the reported GHG footprint of the LLB Group. Instead, in accordance with legal requirements, we only report our gross GHG emissions.

Additional disclosure according to the Partnership for Carbon Accounting Financials (PCAF)
The table below shows the distribution of financed GHG emissions by asset class. Investments in listed equity and debt capital therefore make up the majority of the financed emissions. With regard to the Scope 1 and Scope 2 emissions of our counterparties, a slight decrease is noticeable compared to the previous year. When additionally taking the corresponding Scope 3 emissions into consideration, a small increase is noted.

GHG emissions by asset class

in tonnes of CO_{2eq}	2024	2023
Scope 1 and 2 GHG emissions	**625’312**	**626’063**
Listed equity and debt capital-related GHG emissions	547’520	540’480
Mortgage-related GHG emissions	77’792	85’583
Scope 3 GHG emissions	**2’998’730**	**2’958’707**
Listed equity and debt capital-related GHG emissions	2’975’218	2’931’953
Mortgage-related GHG emissions	23’512	26’754
Total GHG emissions	**3’624’042**	**3’584’770**

PCAF recommends maximum transparency possible regarding the exposure of financial institutions to GHG-intensive sectors. To meet this requirement for our investments (own investments, asset management mandates, and LLB funds), we are providing the information in the table below. Regarding these five GHG-intensive sectors, cement production has the largest absolute GHG emissions for Scope 1 and Scope 2 within the LLB Group.

GHG emissions by sector [1]

in tonnes of CO_{2eq}	2024	2023
Total GHG emissions	**242’025**	**218’559**
Cement-related GHG emissions	148’377	119’479
Power generation-related GHG emissions	66’956	73’604
Energy-related GHG emissions	17’308	18’628
Steel-related GHG emissions	7’076	5’655
Motor industry-related GHG emissions	2’308	1’193

1 The values include the following CO_2-intensive sectors: energy, power generation, cement, steel, motor industry

EU Taxonomy

With the EU Taxonomy, the European Union (EU) has defined criteria for environmentally sustainable economic activities. Our key taxonomy figures provide information as to the extent to which our central assets are in line with the EU's environmental objectives.

The EU Taxonomy sets out science-based criteria for classifying economic activities as environmentally sustainable. In the 2024 reporting year, the disclosure of these criteria has assumed additional significance in the context of the Corporate Sustainability Reporting Directive (CSRD). The number of companies having to file reports has also increased. Apart from "climate protection" and "climate change adaptation", the focus is on the following four objectives:

- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

Economic activities that contribute to one of the stated environmental objectives and have no negative impact on any of the others are regarded as environmentally sustainable or taxonomy-aligned. An economic activity covered by the EU Taxonomy, but which does not satisfy all the relevant criteria, should be classed as taxonomy-eligible.

Green asset ratio (GAR)

The core key figure for banks in relation to the EU Taxonomy is the green asset ratio (GAR). It indicates the proportion of balance sheet assets associated with environmentally sustainable economic activities. These include the following: loans; bonds and equity instruments from financial and non-financial companies that have to publish a sustainability statement in accordance with the CSRD; mortgage loans; building refurbishment and car loans to private households; loans to local public authorities (residential construction financing and other specialist financing) as well as other repossessed real estate collateral held for sale.

For the purposes of calculating the GAR, we analysed the relevant assets, along the regulatory scope of consolidation, in line with the regulatory requirements. This was done on the basis of the technical screening criteria for the EU Taxonomy, taking account of the data available. In the case of bonds and equity instruments, we also used information from an established external data provider. Building on this, we weighted the gross carrying amounts of the individual positions with the proportion of revenues and investment expenditure (CapEx) associated with environmentally sustainable economic activities and came up with a total. We adopted a look-through approach to the material LLB funds.[1] A conservative valuation approach was chosen for external funds, and the volumes were subsumed into other assets without being assessed (i.e. not assessed as being either taxonomy-eligible or taxonomy-aligned). For technical reasons, we are currently unable to assess any taxonomy-related information for green bonds, so have not assessed these accordingly.

1 The LLB funds where only a portion of the position is held, and where the amounts concerned are not material relative to the total volume, were allocated to other assets without taxonomy values.

As regards our loans, which account for the largest potential proportion of our green asset ratio, it is not yet possible to present an objective picture of environmental sustainability under the EU Taxonomy. This reflects both the current state of data availability, which is typical for the sector, and specific, methodology-related challenges. Therefore, financing activities do not yet support a sufficiently granular allocation to economic activities under the EU Taxonomy, which means a reliable assessment of taxonomy eligibility or alignment is not possible. In addition, for a substantial proportion of our mortgage loans, there are no national thresholds for near zero-energy buildings or corresponding evidence such as energy certificates. This information is essential for the purposes of assessing alignment. Because of this, a conservative approach, without a specific value, is taken to the reporting of loans involving private households and financing for local or regional government.

Overview of Taxonomy KPIs

		Total environmentally sustainable assets (in CHF millions)	KPI (revenue, in %)	KPI (CapEx, in %)	% coverage (over total assets)	% of assets excluded from the numerator of the GAR	% of assets excluded from the denominator of the GAR
Main KPI	**Green asset ratio (GAR) stock**	**22.18**	**0.05**	**0.06**	**73.77**	**40.44**	**26.23**

Additional KPIs		Total environmentally sustainable activities (in CHF millions)	KPI (revenue, in %)	KPI (CapEx, in %)	% coverage (over total assets)	% of assets excluded from the numerator of the GAR	% of assets excluded from the denominator of the GAR
	GAR (flow) [1]	**– 4.07**	**0.01**	**– 0.04**	**1.18**	**2.16**	**– 1.18**
	Trading book						
	Financial guarantees	0.00	0.00	0.00			
	Assets under Management	425.07	7.95	13.02			
	Fees and commissions income						

1 For technical reasons, disclosure currently still takes place on a net basis according to a delta logic vis-à-vis the previous year. This equates to a calculation of the exposure at time t minus the exposure in time period t-1 and can lead to negative values.

In addition, there are no loans due from financial and non-financial companies subject to a disclosure obligation at the reporting date. As at 31 December 2024, the LLB Group has one taxonomy-relevant property in its possession that was acquired as a result of default or at auction. This property is shown as taxonomy-eligible.

Overall, there is no improvement in the total GAR compared with the previous year. The proportion of taxonomy-aligned assets (across all activity classes) amounts, as at 31 December 2024, to 0.05 per cent Group-wide in revenue-based terms (31.12.2023: 0.04 %) and 0.06 per cent in investment-related terms (31.12.2023: 0.10 %). We are working on developing a more complete and objective picture of our environmentally sustainable assets. To improve the situation, we have, among other things, launched an internal project that addresses the existing challenges and helps increase data quality. The Detailed EU Taxonomy disclosure section contains further details on taxonomy ratios.

Performance indicator for off-balance-sheet exposure
The GAR only includes balance sheet exposures. The Taxonomy Regulation envisages a separate performance indicator (key performance indicator, KPI) for off-balance-sheet exposure (financial guarantees to companies and assets under management). It relates to the proportion of assets under management and financial guarantees associated with economic activities deemed to be environmentally sustainable under the EU Taxonomy to the assets under management or financial guarantees.

The proportion of off-balance-sheet exposures associated with economic activities deemed to be environmentally sustainable under the EU Taxonomy, as at 31 December 2024, comes to 7.95 per cent based on revenue (31.12.2023: 4.01 %) and 13.02 per cent in investment-related terms (31.12.2023: 8.66 %). This ratio is due to assets under management.[2] In relation to this, we took a similar approach to balance sheet exposures for the calculation and used an external data provider for bonds and equity instruments. As regards external funds, it was technically impossible to distinguish, as to amounts involved, between disclosure-relevant volumes. For this reason, we have not included the associated book values in the amount of CHF 1.7 billion in the total volume. At the reporting date, we do not hold any relevant financial guarantees.[3] The Detailed EU Taxonomy disclosure section has further details.

Other economic activities and assets
The economic activities defined under the EU Taxonomy relating to nuclear energy and fossil gas are presented in terms of revenue and investment in the Detailed EU Taxonomy disclosure (nuclear energy and fossil gas) section. The ratios are calculated analogously to the key figures listed for the green asset ratio, which takes account of loans, bonds and equity instruments. Off-balance-sheet exposures (financial guarantees and assets under management) are also shown on a consolidated basis. It is clear from this that the LLB Group has a non-material portion of exposures in the areas of nuclear energy and fossil gas. In terms of own investments, we have decided on an almost total phase-out from companies in the fossil fuel sector (see chapter on Climate change mitigation).

Business activities in the areas of nuclear energy and fossil gas

Nuclear energy related activities	
The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	Yes
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes

Fossil gas related activities	
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat / cool and power generation facilities using fossil gaseous fuels.	Yes
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat / cool using fossil gaseous fuels.	Yes

2 Asset management mandates (LLB Comfort and wiLLBe) including own funds within the LLB Group. Investment advisory mandates were not the focus in the 2024 reporting year.
3 Liabilities from credit guarantees, warranties and calls on shares and other equities.

LLB Immo Kapitalanlagegesellschaft m.b.H., a subsidiary of Liechtensteinische Landesbank (Österreich) AG, places emphasis on the integration of sustainability criteria in relation to management of the real estate portfolio. Some of its funds have already been awarded the Austrian Ecolabel or have a report from the Austrian Society for Environment and Technology. Currently, four real estate funds with a total volume of EUR 1.1 billion are under management. Real estate assets amount to around EUR 1.5 billion. Of these, 99.35 per cent were classed as taxonomy-eligible and 25.25 as taxonomy-aligned.

We were helped with the classification by an established external service provider, who specialises in the analysis and presentation of sustainable real estate data. As at the reporting date, the real estate volume of the LLB Semper Real Estate fund came to EUR 965.7 million, of which 98.97 per cent was classified as taxonomy-eligible and 13.26 per cent as taxonomy-aligned. The LLB Group has invested around CHF 13.7 million in this mutual real estate fund via its financial investments. The position was allocated to other assets.

Challenges and outlook

The information provided is based on current legislation and extensive discussions in the industry. We have ensured, for example, that no double counting has occurred and no estimates have been used for disclosure purposes. We have also established, in the course of our quality assurance process, that there are some discrepancies in the underlying data, both in comparison with another established data provider and also in connection with the information explicitly disclosed by the counterparties. Given the complexity and the amount of work involved, as well as to ensure uniformity of the data basis for consistent reporting, the information has been presented unchanged and in its original form. In light of the challenges involved, a conservative disclosure approach was preferred overall.

It must be stressed that implementation, on account of fast-moving legal developments, is an ongoing task and that data quality – and therefore the objective sustainability situation – is being continuously improved over time. The EU Taxonomy is supporting the LLB Group's ambitious sustainability strategy in this respect and can be integrated into the product / service landscape with increasing relevance. Despite the challenges referred to in terms of data collection, as well as the methodological and regulatory uncertainties, we are continuing to work on ensuring our green asset ratio matches the objective situation of our green assets in coming years. Currently, this is still not possible due to the wider conditions referred to and a lack of customer information / evidence – for example, in the lending business. Our commitment to embedding these sustainability aspects within our business activities remains unchanged and will be further strengthened in collaboration with customers, authorities and relevant market participants.

Diversity and equal opportunities

For years now, the LLB Group has been committed to diversity and equal opportunities for its employees. We support teams that are characterised by diversity. Our mission is to offer all employees the same opportunities in terms of employment, salaries and career progression.

There is evidence that diverse teams are better able to question processes and thought patterns, as well as develop and come up with innovative ideas. A broad-based workforce where everyone is afforded the same opportunities ensures the LLB Group has a talent pool in which different experiences and expertise complement each other. This is why we offer all employees the same opportunities in terms of employment and promotion, regardless of gender, age, religion, nationality, ethnic background, sexual orientation, marital or family status and physical ability levels.

General information

As a universal bank, the LLB Group offers a wide variety of jobs and covers a broad range of subject areas. To acquire and retain talent, it relies on a humane corporate culture that is characterised by partnership-based cooperation. The targeted development of employees and a modern compensation system also act as motivators. There are various channels of communication for them to express their opinion and their needs. In line with the country's investment strategy, we consider the ethical and social responsibility towards employees when implementing our corporate strategy.

Material impacts, risks and opportunities
As part of the double materiality assessment, the following material impacts, risks and opportunities (IROs) have been identified in relation to our own workforce:

- We make positive impacts by actively promoting diversity and equal opportunities within our workforce. Employees feel valued and respected through targeted measures. We place particular focus on women and people over 50 years of age. As the measures are implemented at all locations, we are expecting a positive effect over the medium term.
- Another positive impact is the improvement in work / life balance for our staff. We promote this by offering flexible working models such as part-time roles, job sharing and working from home. The measures referred to are particularly beneficial to staff with family commitments – regardless of their age, gender or level of seniority. They are available to permanent employees at all locations. Here too, we believe the likelihood of positive medium-term impacts is high.
- We at the LLB Group are actively committed to equal pay, which has positive impacts on our employees. Through targeted measures to review and adjust salary structures, we ensure all employees receive fair and equal pay, regardless of gender or age. These initiatives promote a fair and inclusive working environment, strengthen employee motivation and help with long-term retention of talented professionals.
- However, negative impacts on women in our workforce are still possible on account of the business context in which we operate. Women are still underrepresented in the banking sector. This makes it harder to appoint qualified female employees, and there is a danger that the under-representation will continue in the short to medium term. We at the LLB Group are working hard to counteract any negative impacts on gender equality. Given the measures already implemented, we believe the likelihood of these occurring is low over the medium term.

- The LLB Group is running a risk, unless it adopts a systematic approach to tackling violence, discrimination and harassment in the workplace. Individual incidents of this kind create an unsafe working environment, which may have a negative impact on employee motivation and satisfaction, increase staff turnover and damage the business's image. Currently, there are no negative financial effects on account of this risk.
- There is also a risk of biased or one-sided decisions if we fail to take sufficient account of the perspective of women within the LLB Group. Currently, there are no negative financial effects on account of this risk.
- Offering a range of internal and external training courses for all employees represents a big opportunity for us, because it allows us to both develop their skills and enhance our position as an attractive employer. It also helps us pave the way for innovative thinking and new solutions.

Impacts on the workforce
Women are particularly affected by the impacts identified, although we have not noticed any significant differences between geographical locations. This assessment is based on an evaluation of the key HR figures and results of the employee survey, which fed into the materiality assessment. We have also involved the Representation of Employees (Liechtenstein) and the works council (Austria) in the double materiality assessment, which has given us a better understanding of employee categories at particular risk.

With ongoing input from our employees, we are trying our best to ensure our business activity has no material negative impacts on the workforce. We have not come up with a firm estimate of the human or financial resources required for the management of such impacts. Any costs arising are generally covered by the HR budget.

Relationship with strategy and business model
The negative impacts on our employees, as identified in the double materiality assessment, are not directly related to the strategy or the business model of the LLB Group. Our corporate strategy and internal rules and regulations, the way the business is aligned, the human resources policy and the kinds of activities we pursue do not favour any group of employees, so have no negative impact on gender equality. We are also responding, with our diversity strategy, to any potential negative impacts the LLB Group may have on gender equality.

As described in the Economic role and regional employer section, we are reliant, as a provider of services, on motivated and qualified employees. In order to remain attractive to potential candidates, we place an emphasis on having an appealing and modern working environment. Numerous measures in recent years have been aimed at recruiting potential applicants and retaining existing employees. In doing so, we not only ensure the quality of our services, but also guarantee that the LLB Group remains competitive and we achieve positive effects for our employees.

Involvement of employees
We have various channels for identifying material impacts, risks and opportunities. The feedback we receive via these channels feeds into our materiality assessment (see the Double materiality assessment section). At the same time, employees are provided with targeted information, on an ongoing basis, about new developments in the area of sustainability. Responsibility for this is shared between Group Corporate Communications & Sustainability and the heads of the sustainability streams.

We are constantly monitoring the needs and interests of our employees and take these into account in our business decisions. One relevant tool for this purpose is the employee survey. Impacts on the sustainability aspects of diversity and equal opportunities are monitored on an ongoing basis, partly with the help of the HR or Diversity & Inclusion Cockpit, which provides the main key figures in this area. The diversity strategy picks up on the main content. Decision makers within the business are also in constant contact with the Representation of Employees (Liechtenstein) or the works council (Austria). With the whistleblowing tool and the Integrity Committee, employees have further channels for communicating their concerns and needs.

The interests, standpoints and rights of our employees are taken into account in both the Investment Strategy of the Principality of Liechtenstein and our corporate strategy ACT-26. The investment strategy sets out the specific requirement, when defining and implementing the corporate strategy, to take account of the ethical and social responsibility towards employees. This includes gender equality, promoting the health and physical and mental well-being of employees as well as continuous advancement through training and professional education (see the Economic role and regional employer section). ACT-26 includes the commitment to be a family-friendly and exemplary employer. Our diversity strategy also focuses on gender equality and a healthy generational mix.

In terms of the interests, standpoints and rights of our employees, we have not made any amendments to our business model. We have not come up with a firm estimate of the human or financial resources required for measures to promote employee involvement.

Employee surveys
We conduct regular in-depth employee surveys at the companies of the LLB Group. Their results feed into business decisions. The last survey was conducted in 2023. All permanent and temporary LLB Group employees were entitled to take part. The response rate of 91 per cent was very high, and we improved in three out of four target values compared with the previous survey: “Attractive employer”, “No resignation” and “Satisfaction” (see the Our role as a regional employer section). As a general rule, Group Human Resources conducts an employee survey of this kind every three years with an external institution. We pick up on the results in employee workshops, which are also attended by individual members of the Group Executive Board. In the past, such workshops have been held in Liechtenstein, Austria and Switzerland; the United Arab Emirates was excluded.[1] The Group Executive Board decides on follow-up measures.

Representation of Employees
The Arbeitnehmervertretung (Representation of Employees – ANV) at LLB in Liechtenstein serves as the mouthpiece for the workforce and helps ensure strategic decisions take direct account of employees’ interests. It is in regular contact with the Group Executive Board and has a say in various issues such as staff pension plans, rationalisation projects and staff retrenchment. It also represents the viewpoint of the workforce in working groups like the Mobility Commission and the Working Atmosphere and Health Commission. The Group Executive Board is obliged to inform the ANV regarding all matters that are relevant to employees. The Group CEO and the Head of Group Human Resources carry out this task on a quarterly basis.

Our organisational rules provide information on the rights and obligations of the ANV and can be accessed by all employees via the intranet. They can approach the ANV with their concerns both anonymously and confidentially. If employees so wish, it will not reveal their identity to the Group Executive Board.

LLB Österreich has its own arrangement for the representation of employees in the form of the works council; there is no such committee in Switzerland or Germany.

Whistleblowing tool and Integrity Committee
Our employees can use a number of complaints procedures and reporting channels to express their concerns and raise any grievances. Our whistleblowing tool allows them to file complaints anonymously or point out improper conduct. We conduct training courses on the whistleblowing tool and have set up our own Intranet page where we provide information on the tool. In the year under review, two reports were received via the whistleblowing tool. Neither report resulted in fines, sanctions or compensation payments.

All employees can discuss their concerns with members of the Integrity Committee at any time. The Corporate governance and integrity section has more information on the composition and role of the Integrity Committee as well as on the whistleblowing tool.

1 Germany is not taken into account as the LLB Group only expanded into this market in 2024.

Grievance mechanisms and remedial measures
In addition to the open corporate culture, our employees also have various channels for raising any issues and concerns. These include the opportunity to ask questions via the Group Forum, the employee survey, the Representation of Employees / works council and our whistleblowing tool (see the Involvement of employees section). Employees may also take their issues and concerns to the relevant HR Business Partner, manager or the MOVIS counselling service. MOVIS is an external social counselling service, with which the LLB Group has a partnership. It is therefore an integral part of our corporate health management policy. We have dedicated a separate intranet page to the counselling service and what it offers. An anonymised reporting mechanism provides information on the use of MOVIS by LLB employees.

Reports from employees are dealt with consistently, and promptly if possible. In cases involving serious allegations (discrimination, violence, bullying), those responsible at Group Human Resources will discuss the matter with the persons concerned and work together with them to find solutions. Top priority is given to safeguarding the privacy of those concerned and securing their consent. Disciplinary measures may be taken in the event of serious violations. Employees who use the grievance mechanisms referred to are covered, where required, by the whistleblower protection provisions set out in greater detail in the Corporate governance and integrity section.

Strategies for dealing with human rights
The LLB Group is a participant in the UN Global Compact. This represents an undertaking to ensure that our business activity takes account of basic employment and human rights, environmental protection and the fight against corruption. We have therefore consistently implemented the respective requirements, under national and European law, on the protection of employee and human rights. Our own Code of Conduct and our Supplier Code of Conduct also include a clear commitment to promoting and supporting human rights. For example, we have set up a Representation of Employees or a works council in Liechtenstein and Austria. The members of these two bodies are chosen via free and independent elections and offer employees their services and support during working hours.

In addition to statutory minimum rights, we also offer employees the following benefits: special leave for caring responsibilities, right to purchase additional days of leave, scope for reducing / increasing working hours, insurance for non-workplace accidents, subsidised catering, training / educational opportunities, career planning and lots more.

In the event of any actual or suspected human rights violations, various grievance mechanisms are available to our employees (see the Grievance mechanisms and remedial measures section).

As regards the rights of our workforce, we take our lead from the UN Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and guidelines from the Organisation for Economic Co-operation and Development (OECD) for multinational companies.

For the most part, the countries where the LLB Group has a presence are not associated with any significant risk of forced or child labour. According to the Global Slavery Index 2023, our target markets of Switzerland, Austria and Germany are among the countries with the lowest rates of modern slavery and forced labour worldwide. No comparable data is available for Liechtenstein, although we believe the situation to be similarly stable. We also have two representative offices in the United Arab Emirates (UAE), which is regarded as a country with a high risk of forced and child labour.[2] By having European staff in management roles, both locally and at the head office in Vaduz, who are involved in the recruitment of new employees and procurement, we guarantee the provisions of our Code of Conduct and our Supplier Code of Conduct are complied with in the UAE too. Both documents make it explicitly clear that forced and child labour have no place at the LLB Group.

2 According to the Global Slavery Index 2023, the UAE has one of the world's highest rates of modern slavery. Children are affected too. See: https://www.walkfree.org/global-slavery-index/country-studies/united-arab-emirates/ (accessed on 3 February 2025).

We do not have any separate guidelines on the prevention of workplace accidents as the bank's activities carry a low risk of accidents. We do, however, ensure that all statutory provisions on workplace safety are complied with.

General characteristics of LLB Group employees

We collate key figures for employees as at 31 December of the respective year. Both the headcount and the full-time equivalent (FTE) figure are disclosed. As apprentices and those on the Young Talents programme are only in training, they are recorded at 50 per cent of their actual activity level at all banks in Liechtenstein. The FTE is calculated in relation to the agreed maximum working hours at the respective legal entity.

Employees by gender

Head count	31.12.2024	31.12.2023
Male	889	821
Female	612	602
Other	0	0
Not reported	0	0
Total Employees	**1'501**	**1'423**

As at 31 December 2024, 1'501 people are employed Group-wide, a 5.5 per cent increase on the previous year. The increase is partly due to our growth initiative in Germany and Switzerland and to additional posts created at the head office in Liechtenstein. The number of employees in Austria remained largely unchanged.

Employees by location

Head count	31.12.2024	31.12.2023
Liechtenstein	932	899
Switzerland	234	220
Austria	271	273
Germany	37	0
UAE	27	31
Total Employees	**1'501**	**1'423**

Employees by employment type and gender

	Female		Male		Other		Not Disclosed		Total	
Full-time equivalents	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**
Number of employees	465	456	821	757	0	0	0	0	1'286	1'213
Number of permanent employees	451	443	806	742	0	0	0	0	1'258	1'185
Number of temporary employees	14	13	15	15	0	0	0	0	28	28
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0
Number of full-time employees	311	306	752	696	0	0	0	0	1'063	1'001
Number of part-time employees	154	150	69	62	0	0	0	0	223	212

A significant rise in the figure for full-time equivalents was recorded as at 31 December 2024. 1'286 people represents an increase of over 6 per cent on the previous year. The number of full-time employees showed a bigger increase than the number of part-time employees.

Employees by employment type and region

Full-time equivalents 31.12.2024	Liechtenstein	Switzerland	Austria	Germany	UAE	Total
Number of employees	787	208	229	37	26	1'286
Number of permanent employees	767	200	228	37	26	1'258
Number of temporary employees	19	8	1	0	0	28
Number of non-guaranteed hours employees	0	0	0	0	0	0
Number of full-time employees	646	153	204	35	26	1'063
Number of part-time employees	141	55	25	2	1	223

Full-time equivalents 31.12.2023	Liechtenstein	Switzerland	Austria	Germany	UAE	Total
Number of employees	761	193	229	0	30	1'213
Number of permanent employees	744	183	228	0	30	1'185
Number of temporary employees	17	10	1	0	0	28
Number of non-guaranteed hours employees	0	0	0	0	0	0
Number of full-time employees	628	140	204	0	30	1'001
Number of part-time employees	133	54	25	0	1	212

In the reporting year, a total of 113 employees left the LLB Group (2023: 135). The turnover rate of 8.5 per cent is significantly less than for the previous year (2023: 10.9 %).

There are no non-employees, as per the European Sustainability Reporting Standards (ESRS), working at the LLB Group.

Diversity of the workforce

We promote diverse and performance-oriented teams that deliver outstanding results. We place particular emphasis on gender equality and a healthy generational mix.

Strategy

The “Beteiligungsstrategie der Regierung des Fürstentums Liechtenstein für die Beteiligung an der Liechtensteinischen Landesbank AG” (Participation Strategy of the Government of the Principality of Liechtenstein for the Participation in Liechtensteinische Landesbank AG) sets out clear expectations of the LLB Group. According to this, its bodies must also take account of the ethical and social responsibility towards employees, such as ensuring gender equality, when implementing the corporate strategy (see the Our role as a regional employer section).

We take account of these requirements in our diversity strategy. It defines the general objectives, measures and key figures relating to the diversity of our employees. Our vision could also be expressed as follows:

- We are an attractive employer for all generations.
- We have an appropriate gender balance at all levels.

We have chosen gender and generational mixes as specific core issues:

- We want to see ongoing increases in the proportion of women and younger employees in leadership positions.
- With a view to achieving a generational mix, we want to retain deserving employees for longer and help younger employees with potential to progress more quickly.

The diversity strategy applies across the Group to all permanent and temporary LLB Group employees. The Group Human Resources business area, which reports directly to the Group CEO, is responsible for implementation. A dedicated HR or Diversity & Inclusion Cockpit has been created for ongoing monitoring of progress. This contains all the relevant key figures (such as turnover and absence rates). The Cockpit also provides the basis for any changes that need to be made to the chosen measures.

Policies

In addition to the diversity strategy, the Group regulation “Fit & Proper – Eignungsprüfung von Mitgliedern der Geschäftsleitung, des Gruppenverwaltungsrates und von Inhabern von

Schlüsselfunktionen" (Group regulation on "Fit & proper – assessment of the members of the Board of Management, the Group Board of Directors and the holders of key functions") is of particular relevance to the "Diversity of the workforce" sustainability aspect. This sets out the process for looking for, selecting, assessing and onboarding members of the Board of Directors and the Board of Management and employees in defined key functions. The aim is to take due account of specific statutory requirements relating to candidates' technical and personal competencies. The Group regulation also goes into greater detail regarding the issue of diversity and equal opportunities. It rejects any form of discrimination and is consistently observed and implemented when the positions referred to are filled. Responsibility lies with Group Legal & Regulatory.

Measures

We do not have a separate programme for promoting gender equality. However, diversity and equal opportunities are an integral part of the recruitment process. Therefore, when we fill positions, we look for someone who will perfectly complement the relevant team, help promote an appropriate mix in terms of gender, nationality and age and have the specific skill set required for the position. We do not distinguish between genders when it comes to compensation (see the Compensation and equal pay section).

The LLB Group has special programmes designed to promote young talent and employees over the age of 50. Flexible working hours models also help promote a work / life balance. The measures listed here are not tied to any predefined timescales.

Flexible working hours and environment

Our flexible working hours models are an important means of increasing diversity. Most employees work under the trust-based working hours model. Under this model, they determine, in consultation with their manager, exactly how their working time is to be structured and different workloads managed. A reduction in workload is possible as well, subject to their manager's approval – this also applies to management positions. In addition, employees can increase their holiday entitlement by five or ten days and forego a corresponding amount of pay in return.

Since the autumn of 2020, almost all employees have been able to work from home. Our "Regulation on working from home" provides that employees may work from home for up to 40 per cent of their workload, if their job duties permit it and the legal framework conditions allow it. Differences arise in relation to permissible workloads due to Liechtenstein's bilateral agreements with Germany, Austria and Switzerland. We have launched a special programme to help women return to work after childbirth. For example, the workload can be reduced to 60 per cent in the first year, if the employer and employee agree to an 80 per cent arrangement at the end of this period.

We also offer job-sharing models to help people manage their family and working lives. All LLB Group employees are also entitled to take leave for family reasons (100 % of employees with a permanent or temporary employment contract).

We believe that flexible working hours models will help women progress at the LLB Group. Our aim in this way, over the medium to long term, is to reduce the risk of biased decisions through failing to take sufficient account of the perspective of women within the LLB Group.

Young Talents programme, Potential Pools and LEAD

Young adults increase diversity within the bank and make a positive contribution to the corporate culture. They take on responsibility from day one, push ahead with certain issues at their own initiative and provide new ideas and impetus – including in terms of research. With our Young Talents programme, we offer this target group a broad-based training package and insights into operational and strategic activities. This allows young people to realise their potential and identifies ideal candidates for key positions.

For employees with above-average potential, what we call "Potential Pools" have been created. Talented people with considerable potential for development and high levels of motivation are accepted onto the internal Leadership Development Programme (LEAD), which teaches them basic leadership competencies. The aim is provide them with systematic preparation and support on their path toward management roles at the LLB Group.

Initiative for employees 50+
Rapid digital developments and growing complexity are affecting people's day-to-day experience at work. As a result, job profiles are becoming more demanding. People who are a long way into their career may find it challenging to remain motivated and keep up with the times.

There is a special programme intended to help employees over 50 remain fit for the workplace of the future. This programme includes options for strengthening personal, professional and methodological competence levels. Our "Finanzielle Standortbestimmung zum 50. Geburtstag" ("50th birthday financial stocktake") and "Periodische Standortgespräche 56+" ("Regular stocktakes at 56+") courses are well attended and appreciated. In addition, the "Skills 4.0" course from a leading center of excellence for future-oriented learning in Switzerland provides further education training to meet the needs of the 50+ age group. Two courses from the Liechtenstein Chamber of Commerce and Industry – "Standortbestimmung 50+" ("Stocktake at 50+") and "Bewusst in einen neuen Lebensabschnitt" ("Entering a new phase of life with confidence") – which we recommend to our employees, are also proving popular.

Targets and key figures
In order to anchor diversity and equal opportunities more firmly within the business, we have defined measurable targets and key figures as part of our diversity strategy. For example, we have set targets for both the proportion of women in management positions and the generational mix for the years 2026 and 2030. These are not restrictive quotas, but indicators to help us prioritise measures and identify progress.

The targets were set when the diversity strategy was devised. Starting in the summer of 2021, Group Human Resources organised several workshops with the Group Executive Board. The diversity strategy and the associated targets were approved by the Group Executive Board in June 2022 and then presented to the Sustainability Council. The Representation of Employees was informed, but was not involved in devising the targets. Progress towards targets is monitored by the HR or Diversity & Inclusion Cockpit, with no involvement from any employee representatives. Given the low number of female applicants for individual positions, we have made changes to job advertisements in the reporting year in order to make them more appealing to women.

Targets for diversity and equal opportunities

in per cent	31.12.2024	31.12.2023	Target 2026	Target 2030
Gender mix				
Share of women in per cent	41	42	>40	>40
Share of women in positions of responsibility [1]	22	23	30	35
Share of women in leadership roles [2]	16	17	25	30
Share of women in senior management [3]	13	8	15	20
Generation mix				
Departures of employees aged 55+ as a share of total departures [4]	14	14	<20	<20
Share of employees aged <35 in positions of responsibility	7	8	15	20

1 Positions of responsibility are key positions with or without managerial responsibility
2 Management roles include the Group Executive Board and management levels N-1 to N-4 below this.
3 Senior management comprises management level N-1.
4 Excluding normal reasons.

At 41 per cent, the proportion of women at the LLB Group as at 31 December 2024 is higher than the defined target, although it is slightly down on the previous year (31.12.2023: 42 %). Women are still underrepresented in management positions. There has been one woman on the Group Executive Board since 2016, which equates to 20 per cent of the membership (31.12.2023: 20 %). As at 31 December 2024, three women are in senior management roles (31.12.2023: 2), which equates to a 13 per cent share (31.12.2023: 8 %). The seven-member Board of Directors includes two women, which equates to 29 per cent (see the Corporate governance section). The proportion of women in management roles and in positions of responsibility has decreased compared with the previous year. The reason for this decline is the low number of female applicants.

The number of departures of employees aged over 55 remained constant compared to the previous year. We had to make a correction to the 2023 Sustainability Report as the figure stated did not include any people taking early retirement.

In the reporting year, 8.8 per cent (2023: 9.1 %) of the workforce took leave for family reasons: 5.7 per cent of women and 3.1 per cent of men (2023: 5.3 % and 3.8 %). Employees taking leave for family reasons on more than one occasion were only counted once. We based this calculation on the average employee headcount at the LLB Group.

Employees by age group

	under 30 years old		30–50 years old		over 50 years old		Total	
Head Count	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**	**31.12.2024**	**31.12.2023**
Number of employees	303	298	801	763	397	362	1’501	1’423
Percentage of employees	20 %	21 %	53 %	54 %	26 %	25 %	100 %	100 %

Further information on employees at the LLB Group can be found in Note 6 to the consolidated financial statements. The key figures in Note 6 differ slightly from the values shown here. This is due to different methods of calculation (as of the reporting date in the Sustainability Statement, average values in the consolidated annual financial statements).

We are taking advantage of the transitional periods for ESRS S1-12 and are therefore disclosing no information about people with disabilities.

Training and skills development

The LLB Group promotes the professional and personal skills of employees through training and professional education. The development of knowledge and skills has a positive impact on the qualification levels of our employees. All employees have the same opportunities to develop further and progress in their career.

Strategy

For the LLB Group, training and professional education are important instruments for increasing its competitiveness. Therefore, we place a lot of emphasis on the continuous advancement of our employees. Our comprehensive professional education programme also makes an important contribution to enhancing employee satisfaction and retention. This helps avoid staff turnover and associated costs. We also expect that equality in relation to training and professional education will help women progress at the LLB Group. This way, we are hoping, over the medium to long term, to reduce the risk of biased decisions though failing to take sufficient account of the perspective of women.

Policies

A separate Group directive “Weiterbildung” (Group directive on “Professional education”) covers the main aspects of professional education and applies to all employees with a permanent or temporary employment contract at the LLB Group. It provides clarity on how the business promotes internal and external professional education measures, in terms of money and time, and sets out the obligations of employees. As a basic principle, any professional education must support business objectives, and the options on offer should also be beneficial to our employees’ careers. This Group directive was revised and approved by the Group Executive Board in 2022. Group Learning & Development is responsible for implementation at an operational level. There is a separate regulation for apprentices and those on the Young Talents programme.

Measures

We have two uniform appraisal processes – the “Performance Management Process” (PMP) and the “People Development Process” (PDP) – to support the systematic development of our employees. All employees receive regular appraisals of their performance and their career development. The electronic portal eMap allows them to create a profile containing personal information regarding their ambitions. It also provides them with an overview of courses and of any training they have completed or are planning to undertake. The Group-wide training and professional education programmes are reviewed every year. The LLB Group also draws on employee surveys, which are carried out regularly, to improve its offering.

Professional training and education
Various training and professional education programmes provide our employees with the best possible preparation for their challenging work at a universal bank. These include the following:

- **LLB sales academy:** this serves as the central for training platform for sales. Its programmes have been specially developed for the LLB Group.
- **Client adviser certification:** with mandatory SAQ client adviser certification, we are ensuring the outstanding advisory competence of the LLB Group for the long term according to uniform quality criteria.
- **Digital learning:** LLB uses the new knowledge acquisition possibilities offered by digital learning formats and offers many internal professional education options in the form of webinars. All employees have access to LinkedIn's entire e-learning offering.
- **Professional training:** we train young people across many areas. The traditional apprenticeship remains the main pillar of the development programme for our junior employees.

We also offer the Young Talents programme, which provides tailored training for university graduates (see the Young Talents programme, Potential Pools and LEAD section).

Targets and key figures
In the area of training courses and competence development, we want to continuously enhance the technical and personal skills of our employees. Regular professional education is intended to ensure all employees are prepared for new regulatory and changing requirements in the banking sector. We generally expect our employees to prove they have done what was required. Therefore, most internal training courses end with a test, while we tend to obtain examination or attendance certificates for external training courses. The development of technical and personal competencies is also part of the "Performance Management Process" (PMP) and "People Development Process" (PDP): employees' performance is assessed annually, any room for improvement is explored and suitable professional education opportunities are identified.

As the principle of trust-based working hours applies at LLB in Liechtenstein, we have no system for recording the time spent on training and professional education. For this reason, we are taking advantage of the transitional periods for ESRS S1-12 in the reporting year and not reporting any quantitative key figures.

Compensation and equal pay

We place emphasis on fair compensation that explicitly rewards skills and performance. Around two-thirds of our employees receive a variable salary component. Women and men in the same position and at the same performance level are in the same pay scale and wage model.

Strategy
The "Compensation and equal pay" sustainability aspect must be seen in the context of the LLB Group's diversity strategy (see the Diversity of the workforce section). Our aim is to achieve an appropriate gender balance at all levels of the hierarchy. This is why we want to further reduce our gender pay gap. Our key indicator is the Logib ratio, a scientifically based, state-recognised Swiss method for calculating pay equality at companies. As target values for 2026 and 2030, we have defined a Logib ratio of below 5 per cent for each Group company.

Policies
The Group regulation "Vergütungspolitik LLB-Gruppe" (Group regulation on the "Compensation policy of the LLB Group") defines the framework conditions for the Group-wide compensation policy and places special emphasis on aligning this with risk management. It defines the basis, values and objectives and sets out the minimum requirements for the design of the compensation systems. It also covers reporting within and outside the Group and the respective responsibilities. The Group regulation applies to all permanent and temporary LLB Group employees.

Our key indicator of variable compensation is the “Group Performance Indicator” (GPI). This mechanism allows our employees to share directly in any net profit earned. The Group profit for the last three years – weighted in the ratio 60:30:10 – is used as the basis. The Group Board of Directors has defined a percentage of net profit as a basis for calculating the bonus pool for sharing among employees. This percentage remains constant over the strategy period and is only reviewed in exceptional cases (for example major acquisitions) (for more information, see the Compensation policy section).

Three factors are relevant for determining individual target compensation:

- the person’s position, along with the associated expectations, difficulties and demands;
- individual performance, which has a direct influence on the bonus;
- alignment with the respective location.

Employees may also take part of the variable component of overall compensation, providing it exceeds EUR 50’000, in share entitlements or shares. These shares may be deferred for a period of four years. During this time, the entitlements may be revoked or reduced in certain circumstances. In the event of serious violations such as fraud or gross negligence, bonuses already paid may be clawed back.

The Group Board of Directors is responsible for the Group regulation on compensation policy. It also decides on the compensation level for its members. The Group Nomination & Compensation Committee provides it with advice. An individual target compensation level is defined for each member of the Group Executive Board (see the Compensation report section). Neither the Representation of Employees nor any other employees were involved in devising the compensation policy or the targets.

Measures
The Group Executive Board has devised an equal pay initiative based on the LLB Schweiz Logib ratio for 2021 (see the section below). The aim of this initiative was to develop guidelines for the 2024 wage round. As part of this wage round, managers at the LLB Group were urged to place a greater focus on the gender pay gap within their teams. In particular, they were encouraged to check female employees’ salaries with a view to identifying and rectifying any differences.

Every three years, LLB Österreich drafts a gender pay report in line with regulatory requirements and presents this to the Board of Directors. This then assesses whether the requirements of a gender-neutral compensation policy have been satisfied. The report is produced in collaboration with a well-known consultancy firm and is not made public.

No additional measures are currently planned. Pay equality is reviewed on a regular basis. If any inequalities are expected, a further analysis is performed as to whether and what further steps can be taken.

Targets and key figures
Our key indicator for measuring pay equality is the Logib ratio. The calculation is performed with the help of a publicly accessible online tool. As at 31 December 2024, our Logib ratio is 4.8 per cent, which means, in the reporting year, it is already below the target of 5 per cent we wanted to achieve in 2026. The calculation only incorporated employees in Liechtenstein and Switzerland, which equates to more than three-quarters of LLB Group employees. LLB Österreich is checking whether this calculation should be performed in future too.

The Logib ratio uses a different calculation method to the gender pay gap ratio envisaged under the ESRS. We calculate this key figure as well, although it has no relevance in terms of managing the sustainability aspect. As at 31 December 2024, the Group-wide figure under this alternative calculation method is 33.0 per cent (31.12.2023: 33.1 %). A major reason for the gender pay gap, using the ESRS calculation method, is the low proportion of female managers. In addition, unlike the Logib ratio, no account is taken of factors such as years of service, level of training / education, expectations or the position held.

Since 2022, as a further performance indicator, we have been measuring the ratio of the salary of the highest-earning person within the business to the median salary of the other employees. As at 31 December 2024, this ratio amounts to 11.6 (31.12.2023: 11.3). The change compared with the figure for 2023 is due to a change in the calculation method. Calculations for the entire LLB Group were performed in Swiss francs (conversion rates for EUR and AED as at 31.12.2024). These were based on 100 per cent of total target compensation as at 31 December 2024. This consists of both fixed and variable components for those employees with an entitlement to variable compensation elements. The variable elements may also include shares, if the person's contract envisages this.

We are committed to paying all employees an appropriate level of remuneration. Suitable benchmarks are available in Germany (Minimum Wage Act) and Austria (implemented under the collective agreement system). Our employees at these locations receive appropriate remuneration in line with statutory requirements. There are no statutory benchmarks in Liechtenstein or Switzerland, so we use 60 per cent of median salary in the respective country as the threshold. All LLB Group employees exceed this value. In the UAE, there are no statutory or LLB internal thresholds. We do, however, makes sure we pay appropriate and competitive salaries there.

Measures against discrimination, harassment and violence

An important element in ensuring diversity and equal opportunities within the business is effective protection against discrimination, harassment and violence. We at the LLB Group adopt a zero-tolerance policy in this regard.

Strategy

The LLB Group takes account of all national statutory requirements relating to discrimination at its respective locations. In Liechtenstein, the Criminal Code (section 283 StGB) prohibits the public denigration or defamation of people on account of characteristics such as skin colour, language, nationality, ethnicity, religion or outlook, gender, disability, age or sexual orientation. It is also forbidden to bar people from using generally accessible services because of these characteristics. In addition, there is a Gender Equality Act in Liechtenstein, which is specifically intended to promote gender equality at work, in order to prevent any form of gender-based discrimination. Among other things, it covers equality in relation to recruitment, working conditions and career progression. Companies in Liechtenstein must ensure there is no discrimination in the workplace or in the provision of services. This includes measures to promote equality and the avoidance of any adverse treatment on account of the characteristics referred to.

In Austria, we comply with the requirements of the Equal Treatment Act (GlBG), which prohibits discrimination in the workplace and against those accessing services on account of gender, ethnicity, religion, age or sexual orientation. In Switzerland, employees are protected against gender-specific discrimination and adverse treatment by things like the Gender Equality Act and the Employment Act. The UAE has no comprehensive anti-discrimination legislation, although the "Federal Decree Law No. 2 of 2015 on Combating Discrimination and Hatred" was passed in 2015. This prohibits any discrimination and hate speech on account of religion, belief, denomination, race, skin colour and ethnic origin.

Policies

Our Code of Conduct prohibits any form of discrimination, harassment or bullying. This explicitly states that the LLB Group offers all employees the same opportunities in terms of recruitment and promotion, regardless of gender, age, religion, nationality, ethnic background, sexual orientation, marital or family status and physical ability levels. The additional characteristics of race, skin colour, political opinion and social origin listed in the ESRS have not been explicitly included in the Code of Conduct as our list is only intended for illustration purposes and does not claim to be exhaustive. Our commitment to basic equality and our condemnation of any form of discrimination are not affected by this.

The Code of Conduct is binding for all LLB Group employees and may be consulted by them and external stakeholders at any time via the corporate website. By consistently implementing the Code, we create a safe, respectful working environment based on mutual trust and appreciation. Violations and wrongdoing are punished consistently and proportionately. Therefore, the Code provides a reliable framework for all employees and bodies. Group Legal & Regulatory is responsible for the content. The Group Human Resources organisational unit is responsible for measures against violence and harassment. The Integrity Committee discusses and defines these measures (for more information on the Code of Conduct and Integrity Committee, see the Corporate governance and integrity section).

Measures

We regard all measures for promoting diversity in the workforce (see the Diversity of the workforce section) as prevention of discrimination. In addition, by having at least two, or generally three, people present during recruitment interviews, we ensure that candidates are assessed as objectively as possible. When members of the Board of Management are appointed and elections for the Board of Directors are held, the nominating committee also checks that candidates are treated the same and afforded equal opportunities and ensures the principle of non-discrimination is observed.

In the reporting year, we have thoroughly revised our Code of Conduct (see the Corporate governance and integrity section).

Targets and key figures

We have not yet devised or defined any quantitative targets for this sustainability aspect. From a qualitative perspective, we are endeavouring, in line with our zero-tolerance policy, to keep confirmed cases of discrimination, including harassment, and the number of complaints and financial penalties as low as possible. In the reporting year, no cases of discrimination, including harassment, were registered, no complaints were recorded and no financial penalties were imposed on the LLB Group.

Corporate governance and integrity

We take a values-oriented approach to corporate governance. Compliance with laws and regulations is a matter of course for us. We also take targeted measures to enhance the corporate culture, practise effective compliance management and offer protection to whistleblowers.

The values of “integrity”, “respect”, “passion” and “excellence” underpin corporate governance at the LLB Group. We promote fairness, transparency and responsibility and help our employees to conduct themselves, at all times, in a manner that is ethically correct and legally compliant. In doing so, we protect the interests of our stakeholders and contribute to a more socially just society and economy.

General information

Our most important internal and external stakeholder groups have rated the issue of “corporate governance and integrity” as significant on account of the following impacts, risks and opportunities:

- Positive impacts are created in terms of employee satisfaction. The corporate culture at the LLB Group allows employees to develop new ideas, make their own decisions and speak openly about mistakes. At the same time, our values-oriented approach to corporate governance paves the way for proactive management of sustainability issues. This ensures our employees also take into account ethical, social and environmental considerations in everything they do and act accordingly. By providing whistleblowers with effective protection, we help uncover and combat wrongdoing.
- Negative impacts result from making investments in companies that cannot guarantee protection for whistleblowers. In doing so, we indirectly encourage such wrongdoing at our counterparties. Negative impacts are possible, over the short to medium term, as a result of investments associated with investment advice.
- Our strong corporate culture also represents an opportunity. It consolidates trust in the LLB Group as a safe bank and makes us an attractive potential employer. We are not currently able to quantify the positive financial effects.

No material risks were identified in the course of the materiality assessment.

Role of administrative, management and supervisory bodies
The Group Board of Directors at the LLB Group is responsible for strategy, risk appetite, control and financial management. It is involved in all important aspects of corporate governance, including devising policies and guidelines, the Code of Conduct and guiding principles based on standards. In the area of compliance management, the Group Board of Directors establishes the relevant guidelines and receives an annual written report on compliance risks and countermeasures from both Group Legal & Regulatory and Group Financial Crime Compliance. The business areas inform, support and advise the Group Executive Board on the assessment and monitoring of compliance risks.

All members of the Group Board of Directors and the Group Executive Board, as well as the holders of key positions, must meet specific “fit and proper” requirements as per the relevant regulation and also undertake regular further training (e.g. regarding insider trading, prevention of money laundering and the financing of terrorism, sustainability regulations). The members of the various committees within the Group Board of Directors must also have the appropriate specialist knowledge for their respective duties (see the Corporate governance section). The Group Legal & Regulatory organisational unit is responsible for the content of the Group-wide "fit and proper" regulation.

Identification of impacts, risks and opportunities
Responsible corporate governance includes an effective system for identifying and managing compliance and legal risks. By these risks, we mean violations of statutory and regulatory provisions as well as standards, which can lead to sanctions and, in particular, financial losses or reputational damage as a result.

Key compliance issues such as following regulatory changes, implementing new requirements, training employees and monitoring are dealt with by the appropriate departments. These implement new requirements, train employees and take care of monitoring. They include Group Regulatory Compliance, Group Financial Crime Prevention and Group Client Tax Compliance & Reporting.

The various reporting channels at the LLB Group are of particular importance for the identification of improper conduct and, besides the open communication culture, include the whistleblowing tool (see the Protection of whistleblowers section).

There are internal rules and regulations for all key issues, such as various Group directives relating to compliance management, conflicts of interest, market abuse, combating money laundering and the financing of terrorism, dealing with sanctions and data protection. All employees can refer to any of the Group directives, via LLB's own intranet, in the collected body of rules and regulations. We also always provide notification, via an intranet article, if any rule or regulation is approved by the Group Executive Board or Group Board of Directors. We have created a separate intranet page for our Code of Conduct too. The risk of potentially unlawful conduct affects every LLB Group location to the same extent.

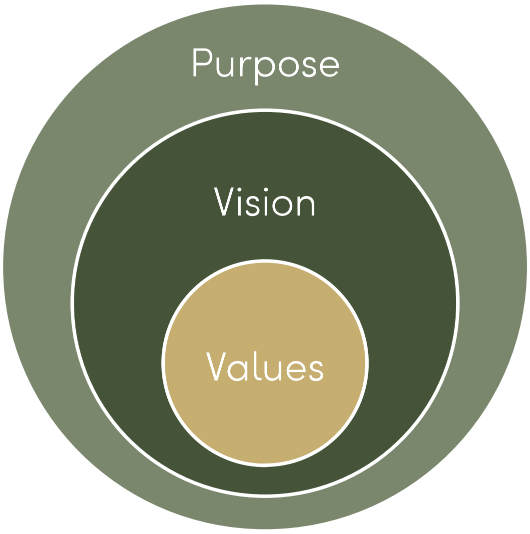
Management of impacts, risks and opportunities
The following two subtopics are of relevance to our sustainability reporting in relation to corporate governance and integrity: "corporate culture" and "protection of whistleblowers". This is also clear from the explanations relating to the materiality assessment performed in the reporting year (see the Double materiality assessment section). Later, we provide a separate description of how these sustainability aspects are managed.

Corporate culture
Besides strategy and structure, corporate culture is one of the most important factors in success. We at the LLB Group are committed to a concept of banking with a binding system of values. This is based on the idea of combining material and social values with high integrity.

Strategy
In 2023, we formulated qualitative guiding principles that define the framework of standards for our employees, providing the basis for how to act on a day-to-day basis. Our guiding principles consist of three elements:

- **Purpose:** this defines LLB's raison d'être, apart from making a profit, and describes the overall contribution our bank makes to society and the environment. The purpose spells out to employees the basic point of their work and gives them a sense of focus. It also explains why certain values and requirements need to be observed.
- **Vision:** this is our Pole Star, which guides us as we go about our daily work. Its power lies in the way it describes an objective. It inspires and motivates us to achieve this objective.
- **Values:** these are the guidelines and benchmarks for decisions and innovations and enhance both customer loyalty and reputation. By giving us focus, they help us find answers to the most varied and complex questions.

Framework of standards for the LLB Group



Purpose – why we exist
We are creating a sustainable future through value-based banking.

Vision – what we want to achieve
We are one of the most trustworthy banks in the world.

Values – who we are
We display integrity, respect, passion and excellence.

We use various formats to share our framework of standards with new employees, as soon as they join. This was developed by Group Marketing, with input from the Group Executive Board, Group Corporate Communications & Sustainability and Group Human Resources (HR). The process incorporated interviews and a workshop with heads of business areas at the LLB Group. The Group Board of Directors was also involved in the process.

Policies
Our general strategic requirements are set out in numerous internal documents:

Our code of conduct
A key corporate governance instrument is the LLB Group's Code of Conduct. It defines the kind of behaviour we expect from our employees at every level. This also provides a reliable framework for focusing on values-based and responsible action that meets statutory requirements as well as ethical and social standards. It is therefore a binding and collective requirement for all employees of the LLB Group. The Group Legal & Regulatory organisational unit is responsible for implementation.

It is our ambition that members of the Board of Directors, supervisory boards and boards of management, as well as employees, consistently align their behaviour with our Code. It helps us maintain our standing and our credibility in the eyes of customers, investors, the authorities and the public. Minor violations of the Code of Conduct are assessed by the respective line manager with the relevant HR business partner; serious violations are dealt with by the Integrity Committee (see the Integrity Committee section).

In the reporting year, we fundamentally revised our Code of Conduct. Apart from some general updating of content and terminology, adjustments were made in relation to issues that have increased in importance, such as dealing with sanctions, human rights or sustainability. The changes have applied since 1 October 2024. Our Code of Conduct is publicly available via the LLB Group website.

Compliance management and conflicts of interest
Together with the Code of Conduct, the Group regulations on "Compliance management" and "Management of conflicts of interest" provide the foundations for our strong, ethics-based corporate culture. They can be accessed via LLB's own intranet in the collected body of rules and regulations.

Our "Compliance management" regulation builds on the Code of Conduct. It basically describes how compliance is organised at the LLB Group and is intended to present a consistent and clear picture of how compliance is integrated and practised within our business. Consistent implementation and monitoring of the regulation ensure compliance with all legal and regulatory requirements. The

Group regulation is binding for all Group companies. It also covers the issue of whistleblowing (see the Protection of whistleblowers section). The Group Legal & Regulatory organisational unit is responsible for the content.

Our Group regulation “Interessenkonflikt-Management” (Group regulation on “Management of conflicts of interest”), which also builds on the Code of Conduct, defines for employees a set of rules of conduct and measures for how to identify and deal with conflicts of interest. The Group Regulatory Compliance organisational unit is responsible for the content. Our aim is to identify these conflicts at an early stage and create transparency around them, so they can be managed and kept under control. We want to minimise risks and ensure decisions are made with integrity. The rules also help prevent bribery and corruption. We believe the risk from potential illegal behaviour – including bribery and corruption – is similar across all LLB Group locations.

If employees become aware of violations of the regulations referred to, they may – as an alternative to the whistleblowing channel – inform in person or by phone their line manager, the General Counsel, the Head of Group Internal Audit or the Head of Group Human Resources. Group Internal Audit and Group Regulatory Compliance perform ongoing checks, including to cover any wrongdoing. Group Legal & Regulatory is responsible for the initial assessment of reports. Any further investigation is undertaken by the respective organisational unit together with Group Human Resources. Serious violations are forwarded to the Integrity Committee.

Measures
Two key instruments help us bring our corporate culture to life and give all employees a sense of focus: the cultural journey and ongoing training courses on ethical and legal issues.

Cultural journey
In 2017, we came up with what we call the cultural journey, which we use to motivate employees to think about their behaviour, share ideas and suggest potential changes to processes. The purpose of this programme is to keep on developing the corporate culture in line with our business strategy. Suitable measures are taken in relation to a focus topic, which changes every two to three years.

The current emphasis is a focus on customers and results (or KEO, after the German phrase Kunden- und Ergebnisorientierung). The aim is to integrate this into the corporate culture. First of all, workshops were held for all employees across the Group, with a view to developing a common understanding of KEO. To build on this, they were given the opportunity to include individual KEO objectives in their agreed personal objectives (for staff appraisal purposes). Managers are supported by a range of instruments, intended to make KEO more relevant to people’s day-to-day experience.

The second phase, which began in the reporting year, involved a KEO camp for all managers. Here, progress made so far was measured and the KEO check was introduced (and training provided). This includes a structured checklist covering the issues of collaboration and focusing on customers and results. It started to be introduced in the fourth quarter of the reporting year. Various measures are planned for 2025, such as presentations by managers in team meetings or webinars for employees.

Training of our employees
As part of the onboarding process, we provide training for all employees on issues of statutory relevance, such as due diligence, conflicts of interest, compliance management, dealing with customers in relation to tax matters and cross-border provision of services. In doing so, we ensure they are familiar with the law, and that our own requirements are met – in terms of business being conducted in the correct manner. New employees must complete all training courses of importance to their area of activity within three months of joining.

Our customer advisers undergo annual training on due diligence and the Markets in Financial Instruments Directive (MiFID) or the Swiss Financial Services Act (FinSA). They also need to be familiar with the supervisory provisions of the countries where the customers they serve are domiciled. Mandatory country-specific training courses must be completed with this in mind. These set out which services and activities are permitted in terms of customer acquisition and customer service for customers who visit bank premises, are looked after on a cross-border basis or receive visits at home.

A further training course for all employees on conflicts of interest deals with the issues of employee transactions, bribery and corruption, accepting and offering gifts, and secondary occupations. This training must be repeated every three years; in the event of a significant revision of the regulations in the interim period, the training can also take place earlier when the changes come into force. As regards our other training courses, the party creating them decides how often they need to be repeated. The typical cycle is every two to three years.

In addition, we are planning to roll out Group-wide training on our Code of Conduct over the course of 2025. LLB runs ad hoc training courses as required, for example when regulatory or practical changes are introduced.

Key figures and targets
The quality of the corporate culture is indirectly reflected in what we do, although it is difficult to measure. But to help us assess it, we include related questions in our regular, comprehensive employee surveys (see the Diversity and equal opportunities section).

Protection of whistleblowers

Banks must ensure legal compliance, in order to gain customers' trust and, in particular, minimise any financial risks. Therefore, the protection of whistleblowers is critically important. These help us identify potential wrongdoing at an early stage and allow prompt intervention. A reliable reporting culture, based on trust, not only enhances the bank's integrity, but also protects it against financial loss and reputational damage.

Strategy
Employees with information on potential impermissible behaviour are able to report this internally at the bank. Impermissible behaviour contravenes our Code of Conduct or our compliance principles and may work to our disadvantage. Reports may be made verbally, in writing or electronically, either openly or anonymously, using what is known as the Trusty Tool or to one of the local whistleblowing offices. These contact persons are based at all Group companies. A dedicated intranet page provides information on our whistleblowing tool and contains a list of local contact persons.

Even when reports are made openly, the name of the whistleblower is kept strictly confidential. Whistleblowers also enjoy comprehensive protection against reprisals under the relevant regulations. The so-called Whistleblower Directive (EU) 2019/1937 has not yet been implemented in Liechtenstein. However, we have adopted a proactive approach and implemented the corresponding requirements. The Whistleblower Directive has been integrated into national law in Austria and Germany. Implementation at LLB Österreich and the Germany branch was performed in accordance with EU law. External whistleblowers are not able to submit reports via the Trusty Tool directly. They can access a feedback form on our website, where they can provide feedback, make complaints and file whistleblowing reports.

Also relevant is the protection of whistleblowers at companies in which we invest, in the context of investment advice. Here, any decisions on investments are made by our customers alone. Consequently, our scope for ensuring whistleblowers are protected through suitable strategies and measures is limited. As a result, we have not implemented any strategies, measures, targets or key figures (metrics) for this issue.

Policies
The protection of whistleblowers is ensured through the Group regulation on "Compliance management" (see the Compliance management and conflicts of interest section). This

- defines the responsibilities of the Integrity Committee and the whistleblowing offices;
- provides an outline of the reporting process;
- stipulates the need for confidentiality and for whistleblowers to be protected;
- sets out the internal reporting obligations of the General Counsel.

The regulation is binding for all Group companies. At LLB Österreich, the manual for the whistleblower system also applies. The Group Legal & Regulatory organisational unit is responsible for the content.

Integrity Committee
When the LLB Group receives reports from whistleblowers regarding incidents or violations, these are dealt with by the Integrity Committee; this operates from a central location at the LLB parent bank. It investigates tip-offs that come in through the relevant whistleblowing channels, although it may also take action at its own initiative. If a report comes in, it may take the following measures:

- investigation of the matter, if the local whistleblowing office has not done this already;
- assessment of whether a violation of laws, regulations, good faith, basic decency or similar is involved;
- necessary protection measures for the whistleblower or persons or offices they have named.

If the Integrity Committee concludes there has been a violation of regulations, it may take further steps in accordance with the Group regulation on "Compliance management". The Committee consists of the General Counsel (Chairman), the Head of Group Human Resources, the Head of Group Business Risk Management, the Head of Division at the parent bank and the local head of the business area. In the interest of all concerned, processes are conducted independently, objectively and promptly.

The Integrity Committee meets as required, but at least every quarter. In the event of a minor or serious violation of regulations by a member of the Group Executive Board, the Group Board of Directors determines which committee will take appropriate measures, as opposed to the Integrity Committee.

Measures
The Integrity Committee is responsible for any measures associated with the protection of whistleblowers. The identity of the whistleblower and other information that may help reveal their identify may only be disclosed to the persons responsible for receiving reports and taking any subsequent measures. The only possible exception is if a necessary and proportionate obligation applies in relation to investigations by national authorities or legal proceedings. The whistleblower should generally be informed about this in advance.

Our employees are made aware of and informed about whistleblowing. The last training course on this issue was held in autumn 2023; so far, nothing has been decided as to how often it should be repeated. The training is mandatory for new employees. It is expected that all employees with access to a computer will repeat it in autumn 2025. We have not implemented any specific training for members of the Integrity Committee. All measures are based on the relevant European requirements.

Key figures and targets
Reports of impermissible behaviour are recorded in the chosen application and also referred to the Group Executive Board and the Group Board of Directors from 2025, for the previous financial year in each case, either in the "Tätigkeitsbericht" ("activity report") or in the risk analysis. These list the number of reports for each Group company, along with the main findings and measures resulting from the reports. This information is not made public for confidentiality reasons. We have not defined any quantitative targets for the protection of whistleblowers.

Liechtensteinische Landesbank Aktiengesellschaft, Vaduz

Independent Auditor's Report on the Sustainability Statement to the Board of Directors

Sustainability Statement 2024

KPMG (Liechtenstein) AG

Vaduz, 14 March 2025

Independent Auditor's Report

To the Board of Directors of Liechtensteinische Landesbank Aktiengesellschaft, Vaduz

Report on the Limited Assurance of the Sustainability Statement

Limited Assurance Conclusion

We have performed a limited assurance engagement on whether the consolidated Sustainability Statement of Liechtensteinische Landesbank Aktiengesellschaft (the "Group") and the Appendices to the Sustainability Statement included in the Annual Report 2024 on pages 85–154 and pages 276–311 as of 31 December 2024 and for the period from 1 January 2024 to 31 December 2024 (the "Sustainability Statement") has been prepared in accordance with Article 1096b–1096i and Article 1121 para 3a et seq. of the Liechtenstein Law on Persons and Companies (PGR).

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement of the Group is not prepared, in all material respects, in accordance with Article 1096b–1096i and Article 1121 para. 3a et seq. PGR, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the "Process") is in accordance with the description set out in note 'Double materiality assessment'; and
- compliance of the disclosures in subsection 'EU Taxonomy' within the 'Environmental information' section of the Sustainability Statement and Appendices C 'Detailed EU Taxonomy disclosure' and D 'Detailed EU Taxonomy disclosure (nuclear energy and fossil gas)' to the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Our conclusion on the Sustainability Statement does not extend to the comparative information included in the Sustainability Statement and information linked from the Sustainability Statement.

Basis for Conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000), issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "Our Responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and relevant independence and ethical requirements as transposed in the Principality of Liechtenstein by Liechtenstein Association of Certified Public Accountants.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities for the Sustainability Statement

The Board of Directors of Liechtensteinische Landesbank Aktiengesellschaft is responsible for designing, implementing and maintaining a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this process in note ‘Double materiality assessment’ of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Group’s activities and business relationships take place and developing an understanding of its affected stakeholders;
- identifying the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group’s financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- assessing the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- developing methodologies and making assumptions that are reasonable in the circumstances.

The Board of Directors of Liechtensteinische Landesbank Aktiengesellschaft is further responsible for the preparation of the Sustainability Statement, in accordance with Article 1096b–1096i and Article 1121 para 3a et seq. PGR, including:

- compliance with the ESRS;
- preparing the disclosures in subsection ‘EU Taxonomy’ within the ‘Environmental information’ section of the Sustainability Statement and Appendices C ‘Detailed EU Taxonomy disclosure’ and D ‘Detailed EU Taxonomy disclosure (nuclear energy and fossil gas)’ to the Sustainability Statement, in compliance with Article 8 of the Taxonomy Regulation;
- designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Sustainability Statement such that it is free from material misstatement, whether due to fraud or error; and
- selecting and applying appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Inherent Limitations in Preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, management of the Group is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. The actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the Sustainability Statement, management of the Group interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

KPMG

Our Responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and reporting our limited assurance conclusion to the Board of Directors. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

Our responsibilities in relation to the Process for reporting the Sustainability Statement, include:

- obtaining an understanding of the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process; and
- designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in note 'Double materiality assessment'.

Our other responsibilities in respect of the Sustainability Statement include:

- obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- identifying disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- designing and performing procedures focused on disclosures in the Sustainability Statement where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. We designed and performed our procedures to obtain evidence about the Sustainability Statement that is sufficient and appropriate to provide a basis for our conclusion. The nature, timing and extent of our procedures depended on our understanding of the Sustainability Statement and other engagement circumstances, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability Statement. We exercised professional judgment and maintained professional scepticism throughout the engagement.

In conducting our limited assurance engagement, with respect to the Process, the procedures we performed included:

- obtaining an understanding of the Process by:
  - performing inquiries to understand the sources of the information used by management; and
  - reviewing the Group's internal documentation of its Process; and
- evaluating whether the evidence obtained from our procedures about the Process implemented by the Group was consistent with the description of the Process set out in note 'Double materiality assessment'.

In conducting our limited assurance engagement with respect to the Sustainability Statement, the procedures we performed included:

- obtaining an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statement by obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- evaluating whether material information identified by the Process is included in the Sustainability Statement;
- evaluating whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;
- performing inquiries of relevant personnel and analytical procedures on selected disclosures in the Sustainability Statement;
- performing substantive assurance procedures based on a sample basis on selected disclosures in the Sustainability Statement;
- obtaining evidence on the methods, assumptions and data for developing estimates and forward-looking information and on how these methods were applied; and
- obtaining an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement.

With respect to the carbon certificates in the Sustainability Statement we have performed procedures as to whether these retired CO_2 certificates relate to the current period, and whether the description of them in the Sustainability Statement is consistent with their related documentation. We have not, however, performed any procedures regarding the assumptions used in the calculation methodology for these certificates, and express no opinion about whether the retired CO_2 certificates have resulted, or will result in, carbon emissions being avoided or removed.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG (Liechtenstein) AG

Moreno Halter
Chartered Accountant
Auditor in Charge

Corina Wipfler
Chartered Accountant (CH)

Vaduz, 14 March 2025

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Appendix A: ESRS index

Section of the annual report	ESRS standard	Disclosure requirement		Reference
General information	ESRS 2	General basis for the preparation of sustainability statements	BP-1	Bases for reporting
		Disclosures in relation to specific circumstances	BP-2	Reporting standard Time horizons Assumptions and estimates
		Role of the Board of Directors	GOV-1	Sustainability governance Role of the Group Board of Directors
		Sustainability matters addressed by the Board of Directors	GOV-2	Role of the Group Board of Directors
		Inclusion of sustainability-related performance in incentive systems	GOV-3	Sustainability-related remuneration policy
		Statement on due diligence	GOV-4	Sustainability-related due diligence
		Risk management and internal controls for sustainability reporting	GOV-5	Risk management in connection with the reporting
		Strategy, business model, value chain	SBM-1	Sustainability in the business model and strategy
		Stakeholders' interests and views	SBM-2	Dialogue with stakeholder groups Selection and representation of the stakeholder groups
		Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3	List of material impacts, risks and opportunities Economic role and regional employer: general information Climate change mitigation: general information Diversity and equal opportunities: general information Corporate governance and integrity: general information
		Description of the process for determining and assessing the material impacts, risks and opportunities	IRO-1	Double materiality analysis
		List of disclosure requirements covered	IRO-2	Appendix A: ESRS index
Economic role and regional employer	entity-specific	Minimum disclosure requirement: strategies to address material sustainability matters	MDR-P	Our role as a financial services provider: strategy Our role as a financial services provider: policies Our role as a regional employer: strategy Our role as a regional employer: policies Our role as a sponsor: strategy Our role as a sponsor: policies
		Minimum disclosure requirement: measures and resources in relation to material sustainability matters	MDR-A	Our role as a financial services provider: measures Our role as a regional employer: measures Our role as a sponsor: measures
		Minimum disclosure requirement: parameters in relation to material sustainability matters	MDR-M	Our role as a regional employer: targets and key figures Our role as a sponsor: measures
		Minimum disclosure requirement: tracking the effectiveness of strategies and measures through targets	MDR-T	Our role as a financial services provider: targets and key figures Our role as a regional employer: targets and key figures Our role as a sponsor: targets and key figures

Section of the annual report	ESRS standard	Disclosure requirement		Reference
Climate change mitigation	ESRS E1	Inclusion of sustainability-related performance in incentive systems	GOV-3	Sustainability-related remuneration policy
		Transition plan for climate change mitigation	E1-1	Transition plan for climate change mitigation
		Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3	Sustainability in the business model and strategy
				General information
				Climate risks
				Resilience of business model and strategy
		Description of the process for determining and assessing the material impacts, risks and opportunities	IRO-1	Double materiality analysis
		Strategies (policies) relating to climate change mitigation and adaptation	E1-2	Transition plan for climate change mitigation
				Strategies for dealing with climate change
		Measures and resources in relation to climate strategies	E1-3	Transition plan for climate change mitigation
				LLB Group decarbonisation levers
				Measures related to climate strategies
				Greenhouse gas emissions
		Targets related to climate change mitigation and adaptation	E1-4	Transition plan for climate change mitigation
				Strategies for dealing with climate change
		Gross GHG emissions of categories scope 1, 2 and 3 as well as total GHG emissions	E1-6	Greenhouse gas emissions
		GHG reduction and GHG mitigation projects financed representatives with regard to impacts through carbon credits	E1-7	LLB Group decarbonisation levers
				Offsetting of remaining greenhouse gas emissions
		Internal carbon pricing	E1-8	Banking operations
		Anticipated financial impacts of material physical and transition risks and potential climate-related opportunities	E1-9	Climate risks
Diversity and equal opportunities	ESRS S1	Stakeholders' interests and views	SBM-2	General information
		Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3	Material impacts, risks and opportunities
				Relationship with strategy and business model
		Strategies (policies) in connection with the company's own workforce	S1-1	Relationship with strategy and business model
				Strategies for dealing with human rights
				Diversity of the workforce: strategy
				Diversity of the workforce: policies
				Training and skills development: policies
				Compensation and equal pay: strategy
				Compensation and equal pay: policies
				Measures against discrimination, harassment and violence: policies
		Processes for engaging with the company's own workforce and employee characteristics of the company's employees representatives with regard to impacts	S1-2	Involvement of employees
		Processes to redress negative impacts and channels where the company's own workers can raise concerns	S1-3	Grievance mechanisms and remedial measures
				Whistleblowing tool and Integrity Committee
		Taking measures in relation to material impacts and approaches to mitigating material risks and pursuing material opportunities relating to the company's own workforce and the effectiveness of those measures and approaches	S1-4	Attractive employer
				Involvement of employees
				Employee surveys
				Diversity of the workforce: measures
				Training and skills development: measures
				Compensation and equal pay: measures
				Measures against discrimination, harassment and violence: measures
		Targets related to managing material negative impacts, promoting positive impacts and managing material risks and opportunities	S1-5	Diversity of the workforce: targets and key figures
				Training and skills development: targets and key figures
				Compensation and equal pay: targets and key figures
				Measures against discrimination, harassment and violence: targets and key figures

		Characteristics of the company's employees	S1-6	General characteristics of LLB Group employees
		Characteristics of non-employee workers in the company's own workforce	S1-7	General characteristics of LLB Group employees
		Diversity parameters	S1-9	General characteristics of LLB Group employees
				Diversity of the workforce: targets and key figures
		Adequate wages	S1-10	Adequate wages
		People with disabilities	S1-12	Transitional regulation ESRS S1-12
		Training and skills development parameters	S1-13	Training and skills development: measures
				Training and skills development: targets and key figures
		Work-life balance metrics	S1-15	Work-life balance
		Compensation parameters (pay gap and total compensation)	S1-16	Compensation and equal pay: measures
				Compensation and equal pay: targets and key figures
		Incidents, complaints and severe impacts relating to human rights	S1-17	Measures against discrimination, harassment and violence: targets and key figures
Corporate governance and integrity	ESRS G1	Minimum disclosure requirement: measures and resources relating to material sustainability matters	MDR-A	Corporate culture: measures
				Protection of whistleblowers: measures
		Minimum disclosure requirement: parameters concerning material sustainability matters	MDR-M	Corporate culture: key figures and targets
				Protection of whistleblowers: key figures and targets
		Minimum disclosure requirement: tracking the effectiveness of strategies and measures through targets	MDR-T	Corporate culture: key figures and targets
				Protection of whistleblowers: key figures and targets
		The role of the administrative, management and supervisory bodies	GOV-1	Role of administrative, management and supervisory bodies
		Strategies in relation to corporate policy and corporate culture	G1-1	Identification of impacts, risks and opportunities
				Corporate culture: strategy
				Corporate culture: policies
				Training of our employees
				Protection of whistleblowers
		Description of the process for determining and assessing the material impacts, risks and opportunities	IRO-1	Double materiality analysis
				General information

Appendix B: TCFD reference table

TCFD recommendations		Reference
Governance	The Board of Directors' involvement in climate-related risks and opportunities	Role of the Group Board of Directors
	Role of the Group Executive Board in determining and handling climate-related risks and opportunities	Role of the Group Executive Board
Strategy (incl. transition plan)	Climate-related risks and opportunities over a range of time horizons	Climate change mitigation: general information
		Climate risks
	Actual and potential impacts of climate-related risks and opportunities on the business, strategy and financial planning	Sustainability in the business model and strategy
		Strategies for dealing with climate change
	Resilience of corporate strategy in relation to various climate-related scenarios (for example, a scenario with warming of 2°C or lower)	Resilience of business model and strategy
Risk management	Process for identifying and assessing climate-related risks	Climate risks
	Risk management: company processes relating to managing climate-related risks	Climate risks
	Integration of processes concerning the identification, evaluation and managing of climate-related risks into overall risk management	Integration of sustainability into risk management
Key figures and targets	Metrics and targets used by the company to assess climate-related risks and opportunities in alignment with the strategy and the risk management process	Transition plan for climate change mitigation
		Greenhouse gas emissions
	Category 1, 2 and 3 greenhouse gas emissions and the associated risks	GHG emissions of the LLB Group
	Targets used by the company to measure climate-related risks and opportunities	Strategies for dealing with climate change

Appendix C: Detailed EU Taxonomy disclosure

Quantitative information on environmentally sustainable assets

The following pages contain detailed information on the LLB Group assets that are associated with environmentally sustainable economic (taxonomy-aligned) activities. This information must be disclosed using the relevant templates in accordance with Art. 4 para. 2 of the Delegated Regulation (EU) 2021/2178. The numbering of these templates follows the sequence defined in Annex VI of the aforementioned regulation and is not consecutive.

It should be noted that the values included in the "Total" column may not correspond with the sum of the totals entered in the columns for the individual environmental goals. This is because some of the counterparties have not yet provided full disclosure.

The relevant qualitative information can be found in the EU Taxonomy section.

1 Assets for the calculation of GAR (revenue)

in CHF millions		31.12.2024													
			Climate Change Mitigation					Climate Change Adaptation				Water and marine resources			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	9'274.5	85.0	9.8	0.0	1.4	3.1	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2	**Financial undertakings**	**571.8**	**84.4**	**8.3**	**0.0**	**1.4**	**2.1**	**0.2**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
3	Credit institutions	522.1	80.9	7.8	0.0	1.3	2.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	522.1	80.9	7.8	0.0	1.3	2.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
7	Other financial corporations	49.7	3.5	0.5	0.0	0.1	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
12	of which management companies	49.7	3.5	0.5	0.0	0.1	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	49.7	3.5	0.5	0.0	0.1	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
20	**Non-financial undertakings**	**33.7**	**0.2**	**1.5**	**0.0**	**0.0**	**0.9**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	33.7	0.2	1.5	0.0	0.0	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
24	**Households**	**8'644.8**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**				
25	of which loans collateralised by residential immovable property	7'363.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
26	of which building renovation loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
27	of which motor vehicle loans	0.0	0.0	0.0	0.0	0.0	0.0								
28	**Local governments financing**	**23.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	23.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.4**	**0.4**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	11'256.7													
33	**Financial and Non-financial undertakings**	9'429.1													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1'985.2													
35	Loans and advances	1'630.2													
36	of which loans collateralised by commercial immovable property	696.4													
37	of which building renovation loans	0.0													
38	Debt securities	354.8													
39	Equity instruments	0.1													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	7'443.9													
41	Loans and advances	6'249.1													
42	Debt securities	950.2													
43	Equity instruments	244.6													
44	**Derivatives**	**466.6**													
45	**On demand interbank loans**	**567.2**													
46	**Cash and cash-related assets**	**60.5**													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**733.2**													
48	**Total GAR assets**	**20'531.2**	**85.0**	**9.8**	**0.0**	**1.4**	**3.1**	**0.3**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
49	**Assets not covered for GAR calculation**	**7'301.0**													
50	**Central governments and Supranational issuers**	**814.8**													
51	**Central banks exposure**	**6'486.2**													
52	**Trading book**	**0.0**													
53	**Total assets**	**27'832.3**													
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	2'027.9	379.6	157.5	0.0	14.0	89.0	13.1	7.0	0.0	2.8	1.4	0.5	0.0	0.5
56	Of which debt securities	1'457.4	290.0	108.9	0.0	13.4	55.2	11.0	6.9	0.0	2.7	1.2	0.5	0.0	0.5
57	Of which equity instruments	570.4	89.6	48.6	0.0	0.6	33.8	2.1	0.1	0.0	0.1	0.2	0.0	0.0	0.0

in CHF millions		31.12.2024																
		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)								
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95.9	9.9	0.0	1.3	2.9
2	**Financial undertakings**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**91.1**	**8.4**	**0.0**	**1.3**	**2.0**
3	Credit institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.8	0.0	1.3	2.0
4	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.8	0.0	1.3	2.0
6	Equity instruments	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0
7	Other financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
12	of which management companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	0.0	0.0	0.0
15	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
20	**Non-financial undertakings**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**4.8**	**1.5**	**0.0**	**0.0**	**0.9**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.8	1.5	0.0	0.0	0.9
23	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
24	**Households**	**0.0**	**0.0**	**0.0**	**0.0**									**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
25	of which loans collateralised by residential immovable property	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.0	0.0
26	of which building renovation loans	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.0	0.0
27	of which motor vehicle loans													0.0	0.0	0.0	0.0	0.0
28	**Local governments financing**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**																	
33	**Financial and Non-financial undertakings**																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																	
35	Loans and advances																	
36	of which loans collateralised by commercial immovable property																	
37	of which building renovation loans																	
38	Debt securities																	
39	Equity instruments																	
40	Non-EU country counterparties not subject to NFRD disclosure obligations																	
41	Loans and advances																	
42	Debt securities																	
43	Equity instruments																	
44	**Derivatives**																	
45	**On demand interbank loans**																	
46	**Cash and cash-related assets**																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**																	
48	**Total GAR assets**	**0.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**95.9**	**9.9**	**0.0**	**1.3**	**2.9**
49	**Assets not covered for GAR calculation**																	
50	**Central governments and Supranational issuers**																	
51	**Central banks exposure**																	
52	**Trading book**																	
53	**Total assets**																	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	24.9	6.5	0.0	0.9	27.7	4.5	0.0	0.4	0.1	0.4	0.0	0.4	583.8	161.1	0.0	14.1	90.1
56	Of which debt securities	15.3	4.8	0.0	0.7	12.0	4.5	0.0	0.4	0.1	0.4	0.0	0.4	402.5	110.4	0.0	13.5	55.8
57	Of which equity instruments	9.6	1.7	0.0	0.2	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	181.3	50.7	0.0	0.6	34.3

1 Assets for the calculation of GAR (revenue)

in CHF millions		Total [gross] carrying amount	31.12.2023 Climate Change Mitigation: Of which towards taxonomy relevant sectors (Taxonomy-eligible)	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which transitional	Of which enabling	Climate Change Adaptation: Of which towards taxonomy relevant sectors (Taxonomy-eligible)	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Water and marine resources: Of which towards taxonomy relevant sectors (Taxonomy-eligible)	Of which environmentally sustainable (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	8'837.1	7.8	7.1	0.0	0.0	3.1	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0
2	**Financial undertakings**	**322.5**	**2.4**	**2.4**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
3	Credit institutions	283.3	2.4	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	Loans and advances	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	280.7	2.4	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	Other financial corporations	39.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	of which management companies	39.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	39.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	**Non-financial undertakings**	**112.1**	**4.7**	**4.7**	**0.0**	**0.0**	**3.1**	**0.1**	**0.1**	**0.0**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	106.5	4.3	4.3	0.0	0.0	2.8	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0
23	Equity instruments	5.5	0.4	0.4		0.0	0.3	0.0	0.0		0.0	0.0	0.0		0.0
24	**Households**	**8'376.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**				
25	of which loans collateralised by residential immovable property	7'197.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
26	of which building renovation loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
27	of which motor vehicle loans	0.0	0.0	0.0	0.0	0.0	0.0								
28	**Local governments financing**	**25.3**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	25.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.7**	**0.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	9'862.8													
33	**Financial and Non-financial undertakings**	8'550.0													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1'862.9													
35	Loans and advances	1'417.4													
36	of which loans collateralised by commercial immovable property	593.6													
37	of which building renovation loans	0.0													
38	Debt securities	445.3													
39	Equity instruments	0.3													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	6'687.0													
41	Loans and advances	5'539.7													
42	Debt securities	914.2													
43	Equity instruments	233.2													
44	**Derivatives**	**286.4**													
45	**On demand interbank loans**	**314.4**													
46	**Cash and cash-related assets**	**69.7**													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**642.3**													
48	**Total GAR assets**	**18'699.9**	**7.8**	**7.1**	**0.0**	**0.0**	**3.1**	**0.1**	**0.1**	**0.0**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**
49	**Assets not covered for GAR calculation**	**7'062.5**													
50	**Central governments and Supranational issuers**	**742.2**													
51	**Central banks exposure**	**6'320.3**													
52	**Trading book**	**0.0**													
53	**Total assets**	**25'762.4**													
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	2'106.3	88.9	82.4	0.0	0.8	44.9	1.0	1.0	0.0	0.5	0.0	0.0	0.0	0.0
56	Of which debt securities	1'501.8	48.2	45.7	0.0	0.2	18.2	0.9	0.9	0.0	0.5	0.0	0.0	0.0	0.0
57	Of which equity instruments	554.1	40.7	36.7	0.0	0.6	26.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

in CHF millions		31.12.2023																
		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)								
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58.3	8.0	0.0	0.0	0.0
2	**Financial undertakings**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**17.6**	**2.4**	**0.0**	**0.0**	**0.0**
3	Credit institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.4	2.4	0.0	0.0	0.0
4	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.4	2.4	0.0	0.0	0.0
6	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	Other financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	of which management companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	**Non-financial undertakings**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**40.0**	**5.7**	**0.0**	**0.0**	**0.0**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.4	5.3	0.0	0.0	0.0
23	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	1.5	0.4		0.0	0.0
24	**Households**	**0.0**	**0.0**	**0.0**	**0.0**									**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
25	of which loans collateralised by residential immovable property	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.0	0.0
26	of which building renovation loans	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.0	0.0
27	of which motor vehicle loans													0.0	0.0	0.0	0.0	0.0
28	**Local governments financing**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.7**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**																	
33	**Financial and Non-financial undertakings**																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																	
35	Loans and advances																	
36	of which loans collateralised by commercial immovable property																	
37	of which building renovation loans																	
38	Debt securities																	
39	Equity instruments																	
40	Non-EU country counterparties not subject to NFRD disclosure obligations																	
41	Loans and advances																	
42	Debt securities																	
43	Equity instruments																	
44	**Derivatives**																	
45	**On demand interbank loans**																	
46	**Cash and cash-related assets**																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**																	
48	**Total GAR assets**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**58.3**	**8.0**	**0.0**	**0.0**	**0.0**
49	**Assets not covered for GAR calculation**																	
50	**Central governments and Supranational issuers**																	
51	**Central banks exposure**																	
52	**Trading book**																	
53	**Total assets**																	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	329.5	84.5	0.0	0.8	45.4
56	Of which debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	206.1	44.9	0.0	0.2	18.7
57	Of which equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	123.4	39.6	0.0	0.6	26.7

1 Assets for the calculation of GAR (CapEx)

in CHF millions		Total [gross] carrying amount	31.12.2024												
			Climate Change Mitigation					Climate Change Adaptation				Water and marine resources			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	9'274.5	74.9	12.2	0.0	0.8	6.2	0.4	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2	**Financial undertakings**	**571.8**	**68.5**	**9.5**	**0.0**	**0.8**	**3.9**	**0.4**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
3	Credit institutions	522.1	64.9	8.6	0.0	0.8	3.2	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0
4	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	522.1	64.9	8.6	0.0	0.8	3.2	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0
6	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.00
7	Other financial corporations	49.7	3.6	1.0	0.0	0.0	0.6	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
12	of which management companies	49.7	3.6	1.0	0.0	0.0	0.6	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	49.7	3.6	1.0	0.0	0.0	0.6	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
20	**Non-financial undertakings**	**33.7**	**6.0**	**2.6**	**0.0**	**0.0**	**2.3**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	33.7	6.0	2.6	0.0	0.0	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
24	**Households**	**8'644.8**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**				
25	of which loans collateralised by residential immovable property	7'363.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
26	of which building renovation loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
27	of which motor vehicle loans	0.0	0.0	0.0	0.0	0.0	0.0								
28	**Local governments financing**	**23.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	23.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.4**	**0.4**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	11'256.7													
33	**Financial and Non-financial undertakings**	9'429.1													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1'985.2													
35	Loans and advances	1'630.2													
36	of which loans collateralised by commercial immovable property	696.4													
37	of which building renovation loans	0.0													
38	Debt securities	354.8													
39	Equity instruments	0.1													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	7'443.9													
41	Loans and advances	6'249.1													
42	Debt securities	950.2													
43	Equity instruments	244.6													
44	**Derivatives**	**466.6**													
45	**On demand interbank loans**	**567.2**													
46	**Cash and cash-related assets**	**60.5**													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**733.2**													
48	**Total GAR assets**	**20'531.2**	**74.9**	**12.2**	**0.0**	**0.8**	**6.2**	**0.4**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
49	**Assets not covered for GAR calculation**	**7'301.0**													
50	**Central governments and Supranational issuers**	**814.8**													
51	**Central banks exposure**	**6'486.2**													
52	**Trading book**	**0.0**													
53	**Total assets**	**27'832.3**													
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	2'027.9	466.1	257.6	0.0	22.6	135.9	14.0	11.5	0.0	5.3	1.5	2.5	0.0	2.5
56	Of which debt securities	1'457.4	345.6	186.4	0.0	18.0	95.6	8.2	10.6	0.0	5.1	1.3	2.5	0.0	2.5
57	Of which equity instruments	570.4	120.5	71.2	0.0	4.5	40.3	5.8	0.9	0.0	0.2	0.2	0.0	0.0	0.0

in CHF millions		31.12.2024																
		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)								
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	85.4	12.3	0.0	0.8	5.6
2	**Financial undertakings**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**75.5**	**9.7**	**0.0**	**0.8**	**3.3**
3	Credit institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74.9	8.6	0.0	0.8	3.2
4	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74.9	8.6	0.0	0.8	3.2
6	Equity instruments	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0
7	Other financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
12	of which management companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0
19	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.00	0.0
20	**Non-financial undertakings**	**0.6**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**9.9**	**2.6**	**0.0**	**67.13**	**2.3**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0
22	Debt securities, including UoP	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9	2.6	0.0	67.13	2.3
23	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.00	0.0
24	**Households**	**0.0**	**0.0**	**0.0**	**0.0**									**0.0**	**0.0**	**0.0**	**0.00**	**0.0**
25	of which loans collateralised by residential immovable property	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.00	0.0
26	of which building renovation loans	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.00	0.0
27	of which motor vehicle loans													0.0	0.0	0.0	0.00	0.0
28	**Local governments financing**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.00**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0
30	Other local government financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.00**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**																	
33	**Financial and Non-financial undertakings**																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																	
35	Loans and advances																	
36	of which loans collateralised by commercial immovable property																	
37	of which building renovation loans																	
38	Debt securities																	
39	Equity instruments																	
40	Non-EU country counterparties not subject to NFRD disclosure obligations																	
41	Loans and advances																	
42	Debt securities																	
43	Equity instruments																	
44	**Derivatives**																	
45	**On demand interbank loans**																	
46	**Cash and cash-related assets**																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**																	
48	**Total GAR assets**	**0.6**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**85.4**	**12.3**	**0.0**	**0.8**	**5.6**
49	**Assets not covered for GAR calculation**																	
50	**Central governments and Supranational issuers**																	
51	**Central banks exposure**																	
52	**Trading book**																	
53	**Total assets**																	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	14.2	4.5	0.0	2.6	19.9	3.2	0.0	2.4	0.4	2.8	0.0	2.4	691.7	263.9	0.0	22.7	136.2
56	Of which debt securities	7.2	3.3	0.0	2.5	6.6	3.2	0.0	2.4	0.0	2.5	0.0	2.4	486.2	189.7	0.0	18.1	95.8
57	Of which equity instruments	7.0	1.2	0.0	0.1	13.4	0.0	0.0	0.0	0.3	0.3	0.0	0.0	205.5	74.2	0.0	4.6	40.4

1 Assets for the calculation of GAR (CapEx)

in CHF millions		Total [gross] carrying amount	31.12.2023												
			Climate Change Mitigation					Climate Change Adaptation				Water and marine resources			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	8'837.1	14.3	13.6	0.0	0.3	10.2	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0
2	**Financial undertakings**	**322.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
3	Credit institutions	283.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	Loans and advances	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	280.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
7	Other financial corporations	39.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
12	of which management companies	39.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	39.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0		0.0
20	**Non-financial undertakings**	**112.1**	**13.6**	**13.6**	**0.0**	**0.3**	**10.2**	**0.1**	**0.1**	**0.0**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	106.5	13.1	13.1	0.0	0.2	9.9	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0
23	Equity instruments	5.5	0.6	0.5		0.0	0.3	0.0	0.0		0.0	0.0	0.0		0.0
24	**Households**	**8'376.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**				
25	of which loans collateralised by residential immovable property	7'197.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
26	of which building renovation loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
27	of which motor vehicle loans	0.0	0.0	0.0	0.0	0.0	0.0								
28	**Local governments financing**	**25.3**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	25.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.7**	**0.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	9'862.8													
33	**Financial and Non-financial undertakings**	8'550.0													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1'862.9													
35	Loans and advances	1'417.4													
36	of which loans collateralised by commercial immovable property	593.6													
37	of which building renovation loans	0.0													
38	Debt securities	445.3													
39	Equity instruments	0.3													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	6'687.0													
41	Loans and advances	5'539.7													
42	Debt securities	914.2													
43	Equity instruments	233.2													
44	**Derivatives**	**286.4**													
45	**On demand interbank loans**	**314.4**													
46	**Cash and cash-related assets**	**69.7**													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**642.3**													
48	**Total GAR assets**	**18'699.9**	**14.3**	**13.6**	**0.0**	**0.3**	**10.2**	**0.1**	**0.1**	**0.0**	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**
49	**Assets not covered for GAR calculation**	**7'062.5**													
50	**Central governments and Supranational issuers**	**742.2**													
51	**Central banks exposure**	**6'320.3**													
52	**Trading book**	**0.0**													
53	**Total assets**	**25'762.4**													
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	2'106.3	172.7	166.4	0.0	6.2	81.4	1.6	1.6	0.0	0.8	0.0	0.0	0.0	0.0
56	Of which debt securities	1'501.8	108.5	105.9	0.0	2.9	45.4	1.2	1.2	0.0	0.7	0.0	0.0	0.0	0.0
57	Of which equity instruments	554.1	64.3	60.5	0.0	3.3	36.0	0.5	0.5	0.0	0.1	0.0	0.0	0.0	0.0

in CHF millions		31.12.2023																
		Circular economy				**Pollution**				**Biodiversity and Ecosystems**				**TOTAL**				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)								
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	73.4	18.2	0.0	0.0	0.0
2	**Financial undertakings**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**21.2**	**4.3**	**0.0**	**0.0**	**0.0**
3	Credit institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.8	4.3	0.0	0.0	0.0
4	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.8	4.3	0.0	0.0	0.0
6	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
7	Other financial corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	0.0	0.0
8	of which investment firms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
12	of which management companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	0.0	0.0
13	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	0.0	0.0
15	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
16	of which insurance undertakings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	0.0
20	**Non-financial undertakings**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**51.5**	**13.9**	**0.0**	**0.0**	**0.0**
21	Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Debt securities, including UoP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49.2	13.4	0.0	0.0	0.0
23	Equity instruments	0.0	0.0		0.0	0.0	0.0		0.0	0.0	0.0		0.0	2.3	0.6		0.0	0.0
24	**Households**	**0.0**	**0.0**	**0.0**	**0.0**									**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
25	of which loans collateralised by residential immovable property	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.0	0.0
26	of which building renovation loans	0.0	0.0	0.0	0.0									0.0	0.0	0.0	0.0	0.0
27	of which motor vehicle loans													0.0	0.0	0.0	0.0	0.0
28	**Local governments financing**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
29	Housing financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
30	Other local government financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.7**	**0.0**	**0.0**	**0.0**	**0.0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**																	
33	**Financial and Non-financial undertakings**																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																	
35	Loans and advances																	
36	of which loans collateralised by commercial immovable property																	
37	of which building renovation loans																	
38	Debt securities																	
39	Equity instruments																	
40	Non-EU country counterparties not subject to NFRD disclosure obligations																	
41	Loans and advances																	
42	Debt securities																	
43	Equity instruments																	
44	**Derivatives**																	
45	**On demand interbank loans**																	
46	**Cash and cash-related assets**																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**																	
48	**Total GAR assets**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**73.4**	**18.2**	**0.0**	**0.0**	**0.0**
49	**Assets not covered for GAR calculation**																	
50	**Central governments and Supranational issuers**																	
51	**Central banks exposure**																	
52	**Trading book**																	
53	**Total assets**																	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
55	Assets under management	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	462.3	182.5	0.0	6.2	82.2
56	Of which debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	294.5	117.2	0.0	2.9	46.1
57	Of which equity instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	167.8	65.3	0.0	3.3	36.1

2 GAR sector information (revenue)

	Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation				Climate Change Adaptation				Water and marine resources				Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable
1	11.05 - Manufacture of beer	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
2	19.20 - Manufacture of refined petroleum products and fossil fuel products	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
3	20.14 - Manufacture of other organic basic chemicals	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
4	20.16 - Manufacture of plastics in primary forms	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
5	20.30 - Manufacture of paints, varnishes and similar coatings, printing ink and mastics	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
6	20.52 - Manufacture of other chemical products	12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.0		
7	21.20 - Manufacture of pharmaceutical preparations	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
8	23.51 - Manufacture of cement	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
9	27.40 - Manufacture of lighting equipment	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
10	29.10 - Manufacture of motor vehicles	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
11	35.13 - Transmission of electricity	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
12	47.11 - Non-specialised retail sale of predominately food, beverages or tobacco	5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.0		
13	49.10 - Passenger rail transport	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
14	53.10 - Postal activities under universal service obligation	5.0	1.5			5.0	0.0			5.0	0.0			5.0	0.0			5.0	0.0			5.0	0.0			5.0	1.5		
15	58.29 - Other software publishing	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
16	61.10 - Wired, wireless, and satellite telecommunication activities	0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0		
17	61.20 - Telecommunication reselling activities and intermediation service activities for telecommunication	10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0		
18	86.90 - Other human health activities	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		

2 GAR sector information (CapEx)

	Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation				Climate Change Adaptation				Water and marine resources				Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable	in CHF millions	Of which environmentally sustainable
1	11.05 - Manufacture of beer	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
2	19.20 - Manufacture of refined petroleum products and fossil fuel products	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
3	20.14 - Manufacture of other organic basic chemicals	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
4	20.16 - Manufacture of plastics in primary forms	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
5	20.30 - Manufacture of paints, varnishes and similar coatings, printing ink and mastics	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
6	20.52 - Manufacture of other chemical products	12.8	0.1			12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.0			12.8	0.1		
7	21.20 - Manufacture of pharmaceutical preparations	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
8	23.51 - Manufacture of cement	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
9	27.40 - Manufacture of lighting equipment	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
10	29.10 - Manufacture of motor vehicles	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
11	35.13 - Transmission of electricity	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
12	47.11 - Non-specialised retail sale of predominately food, beverages or tobacco	5.2	0.3			5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.0			5.2	0.3		
13	49.10 - Passenger rail transport	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
14	53.10 - Postal activities under universal service obligation	5.0	2.2			5.0	0.0			5.0	0.0			5.0	0.0			5.0	0.0			5.0	0.0			5.0	2.2		
15	58.29 - Other software publishing	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		
16	61.10 - Wired, wireless, and satellite telecommunication activities	0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0			0.7	0.0		
17	61.20 - Telecommunication reselling activities and intermediation service activities for telecommunication	10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0			10.0	0.0		
18	86.90 - Other human health activities	0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0		

3 GAR KPI stock (revenue)

% (compared to total covered assets in the denominator)		31.12.2024														
		Climate Change Mitigation					Climate Change Adaptation				Water and marine resources					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.92 %	0.11 %	0.00 %	0.02 %	0.03 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	14.76 %	1.46 %	0.00 %	0.25 %	0.38 %	0.04 %	0.01 %	0.00 %	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
3	Credit institutions	15.50 %	1.50 %	0.00 %	0.26 %	0.38 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	15.50 %	1.50 %	0.00 %	0.26 %	0.38 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
7	Other financial corporations	7.03 %	1.00 %	0.00 %	0.20 %	0.37 %	0.18 %	0.12 %	0.00 %	0.08 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
12	of which management companies	7.03 %	1.00 %	0.00 %	0.20 %	0.37 %	0.18 %	0.12 %	0.00 %	0.08 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	7.03 %	1.00 %	0.00 %	0.20 %	0.37 %	0.18 %	0.12 %	0.00 %	0.08 %	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	0.48 %	4.46 %	0.00 %	0.00 %	2.82 %	0.18 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.48 %	4.46 %	0.00 %	0.00 %	2.82 %	0.18 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
27	of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %								
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.41 %	0.05 %	0.00 %	0.01 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

% (compared to total covered assets in the denominator)		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL					Proportion of total new assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.03 %	0.11 %	0.00 %	0.01 %	0.03 %	45.17 %
2	**Financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	15.94 %	1.47 %	0.00 %	0.23 %	0.35 %	2.78 %
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	17.35 %	1.50 %	0.00 %	0.26 %	0.38 %	2.54 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	17.35 %	1.50 %	0.00 %	0.26 %	0.38 %	2.54 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.09 %	1.12 %	0.00 %	0.00 %	0.02 %	0.24 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.09 %	1.12 %	0.00 %	0.00 %	0.02 %	0.24 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.09 %	1.12 %	0.00 %	0.00 %	0.02 %	0.24 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	0.43 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	14.12 %	4.46 %	0.00 %	0.00 %	2.82 %	0.16 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.43 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	14.12 %	4.46 %	0.00 %	0.00 %	2.82 %	0.16 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	42.11 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	35.87 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans																		0.00 %
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.12 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.12 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.47 %	0.05 %	0.00 %	0.01 %	0.01 %	100.00 %

3 GAR KPI stock (revenue)

% (compared to total covered assets in the denominator)		31.12.2023 – Climate Change Mitigation: Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Climate Change Mitigation: Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which transitional	Of which enabling	Climate Change Adaptation: Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Climate Change Adaptation: Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling	Water and marine resources: Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Water and marine resources: Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.09 %	0.08 %	0.00 %	0.00 %	0.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.09 %	0.09 %	0.09 %	0.09 %
2	**Financial undertakings**	0.73 %	0.73 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.73 %	0.73 %	0.73 %	0.73 %
3	Credit institutions	0.83 %	0.83 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.83 %	0.83 %	0.83 %	0.83 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.84 %	0.84 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.84 %	0.84 %	0.84 %	0.84 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	6.58 %	6.58 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	6.58 %	6.58 %	6.58 %	6.58 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	12.48 %	12.48 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	4.19 %	4.19 %	0.00 %	0.02 %	2.77 %	0.06 %	0.06 %	0.00 %	0.06 %	0.00 %	0.00 %	0.00 %	0.00 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	4.06 %	4.06 %	0.00 %	0.00 %	2.65 %	0.06 %	0.06 %	0.00 %	0.06 %	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	6.82 %	6.80 %		0.35 %	5.01 %	0.07 %	0.07 %		0.06 %	0.00 %	0.00 %		0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %								
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	100.00 %	100.00 %	100.00 %	100.00 %
32	**Total GAR assets**	0.04 %	0.04 %	0.00 %	0.00 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

% (compared to total covered assets in the denominator)		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.09 %	0.66 %	0.09 %	0.00 %	0.00 %	0.00 %	47.26 %
2	**Financial undertakings**	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	0.73 %	5.47 %	0.73 %	0.00 %	0.00 %	0.00 %	1.72 %
3	Credit institutions	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	0.83 %	5.78 %	0.83 %	0.00 %	0.00 %	0.00 %	1.51 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.01 %
5	Debt securities, including UoP	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	0.84 %	5.84 %	0.84 %	0.00 %	0.00 %	0.00 %	1.50 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	6.91 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	3.22 %	0.00 %	0.00 %	0.00 %	0.00 %	0.21 %
8	of which investment firms	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	6.58 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	3.22 %	0.00 %	0.00 %	0.00 %	0.00 %	0.21 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	3.22 %	0.00 %	0.00 %	0.00 %	0.00 %	0.21 %
15	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	6.87 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	18.10 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	5.72 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	35.65 %	5.07 %	0.00 %	0.00 %	0.00 %	0.60 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	36.09 %	4.97 %	0.00 %	0.00 %	0.00 %	0.57 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	27.31 %	7.00 %		0.00 %	0.00 %	0.03 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	44.79 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	38.49 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans																		0.00 %
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.14 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.14 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.31 %	0.04 %	0.00 %	0.00 %	0.00 %	100.00 %

3 GAR KPI stock (CapEx)

% (compared to total covered assets in the denominator)		31.12.2024												
		Climate Change Mitigation					**Climate Change Adaptation**				**Water and marine resources**			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.81 %	0.13 %	0.00 %	0.01 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	11.98 %	1.67 %	0.00 %	0.15 %	0.68 %	0.06 %	0.03 %	0.00 %	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
3	Credit institutions	12.43 %	1.64 %	0.00 %	0.16 %	0.62 %	0.05 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	12.43 %	1.64 %	0.00 %	0.16 %	0.62 %	0.05 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
7	Other financial corporations	7.26 %	2.00 %	0.00 %	0.03 %	1.31 %	0.15 %	0.08 %	0.00 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
12	of which management companies	7.26 %	2.00 %	0.00 %	0.03 %	1.31 %	0.15 %	0.08 %	0.00 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	7.26 %	2.00 %	0.00 %	0.03 %	1.31 %	0.15 %	0.08 %	0.00 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	17.90 %	7.80 %	0.00 %	0.00 %	6.93 %	0.06 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	17.90 %	7.80 %	0.00 %	0.00 %	6.93 %	0.06 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
27	of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %								
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.36 %	0.06 %	0.00 %	0.00 %	0.03 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

% (compared to total covered assets in the denominator)		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total assets covered
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.92 %	0.13 %	0.00 %	0.01 %	0.06 %	45.17 %
2	**Financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	13.21 %	1.69 %	0.00 %	0.15 %	0.57 %	2.78 %
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	14.35 %	1.65 %	0.00 %	0.16 %	0.62 %	2.54 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	14.35 %	1.65 %	0.00 %	0.16 %	0.62 %	2.54 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.15 %	2.08 %	0.00 %	0.00 %	0.05 %	0.24 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.15 %	2.08 %	0.00 %	0.00 %	0.05 %	0.24 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	1.15 %	2.08 %	0.00 %	0.00 %	0.05 %	0.24 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	1.75 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	29.41 %	7.80 %	0.00 %	0.00 %	6.93 %	0.16 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	1.75 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	29.41 %	7.80 %	0.00 %	0.00 %	6.93 %	0.16 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	42.11 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	35.87 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans																		0.00 %
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.12 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.12 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.42 %	0.06 %	0.00 %	0.00 %	0.03 %	100.00 %

3 GAR KPI stock (CapEx)

% (compared to total covered assets in the denominator)		31.12.2023												
		Climate Change Mitigation					**Climate Change Adaptation**				**Water and marine resources**			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.16 %	0.15 %	0.00 %	0.00 %	0.12 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	17.71 %	17.71 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	33.59 %	33.59 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	12.17 %	12.17 %	0.00 %	0.22 %	9.10 %	0.07 %	0.07 %	0.00 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	12.28 %	12.28 %	0.00 %	0.20 %	9.33 %	0.07 %	0.07 %	0.00 %	0.07 %	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	9.95 %	9.93 %		0.68 %	4.81 %	0.10 %	0.10 %		0.09 %	0.00 %	0.00 %	0.00 %	0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %								
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.08 %	0.07 %	0.00 %	0.00 %	0.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

% (compared to total covered assets in the denominator)		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.83 %	0.21 %	0.00 %	0.00 %	0.00 %	47.26 %
2	**Financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	6.57 %	1.32 %	0.00 %	0.00 %	0.00 %	1.72 %
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	6.99 %	1.51 %	0.00 %	0.00 %	0.00 %	1.51 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.01 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	7.06 %	1.52 %	0.00 %	0.00 %	0.00 %	1.50 %
6	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	6.95 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	3.56 %	0.00 %	0.00 %	0.00 %	0.00 %	0.21 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	3.56 %	0.00 %	0.00 %	0.00 %	0.00 %	0.21 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	3.56 %	0.00 %	0.00 %	0.00 %	0.00 %	0.21 %
15	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	5.65 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	5.65 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	45.97 %	12.44 %	0.00 %	0.00 %	0.00 %	0.60 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	46.21 %	12.56 %	0.00 %	0.00 %	0.00 %	0.57 %
23	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	41.32 %	10.11 %		0.00 %	0.00 %	0.03 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	44.79 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	38.49 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans																		0.00 %
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.14 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.14 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.39 %	0.10 %	0.00 %	0.00 %	0.00 %	100.00 %

4 GAR KPI flow (revenue)

% (compared to flow of total eligible assets[1])		31.12.2024												
		Climate Change Mitigation					Climate Change Adaptation				Water and marine resources			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR – Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	17.65 %	0.63 %	0.00 %	0.32 %	– 0.00 %	0.05 %	– 0.00 %	0.00 %	– 0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	32.91 %	2.40 %	0.00 %	0.58 %	0.86 %	0.09 %	0.02 %	0.00 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %
3	Credit institutions	32.89 %	2.29 %	0.00 %	0.56 %	0.82 %	0.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	32.54 %	2.27 %	0.00 %	0.55 %	0.81 %	0.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
7	Other financial corporations	33.32 %	4.73 %	0.00 %	0.96 %	1.76 %	0.85 %	0.58 %	0.00 %	0.39 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	6.58 %	6.58 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	12.48 %	12.48 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
12	of which management companies	33.29 %	4.73 %	0.00 %	0.96 %	1.76 %	0.85 %	0.58 %	0.00 %	0.39 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	33.29 %	4.73 %	0.00 %	0.96 %	1.76 %	0.85 %	0.58 %	0.00 %	0.39 %	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	5.79 %	4.08 %	0.00 %	0.02 %	2.74 %	0.01 %	0.08 %	0.00 %	0.08 %	0.00 %	0.00 %	0.00 %	0.00 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	5.71 %	3.87 %	0.00 %	0.00 %	2.57 %	0.00 %	0.08 %	0.00 %	0.08 %	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	6.82 %	6.80 %		0.35 %	5.01 %	0.07 %	0.07 %		0.06 %	0.00 %	0.00 %		0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
27	of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %								
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	4.22 %	0.15 %	0.00 %	0.08 %	– 0.00 %	0.01 %	– 0.00 %	0.00 %	– 0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

1 For technical reasons, disclosure currently still takes place on a net basis according to a delta logic vis-à-vis the previous year. This equates to a calculation of the exposure at time t minus the exposure in time period t-1 and can lead to negative values.

% (compared to flow of total eligible assets[1])		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.03 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	8.59 %	0.42 %	0.00 %	0.31 %	0.67 %	23.88 %
2	**Financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	29.47 %	2.42 %	0.00 %	0.54 %	0.79 %	13.61 %
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	31.07 %	2.30 %	0.00 %	0.56 %	0.82 %	13.04 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.14 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	30.74 %	2.27 %	0.00 %	0.55 %	0.81 %	13.18 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	6.91 %	0.00 %		0.00 %	0.00 %	– 0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 6.88 %	5.31 %	0.00 %	0.00 %	0.10 %	0.57 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	– 0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 6.87 %	5.31 %	0.00 %	0.00 %	0.10 %	0.57 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 6.87 %	5.31 %	0.00 %	0.00 %	0.10 %	0.57 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	6.87 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	18.10 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	5.72 %	0.00 %		0.00 %	0.00 %	– 0.00 %
20	**Non-financial undertakings**	– 0.18 %	0.00 %	0.00 %	0.00 %	– 0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	44.90 %	5.34 %	0.00 %	– 0.00 %	– 1.21 %	– 4.28 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	– 0.20 %	0.00 %	0.00 %	0.00 %	– 0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	46.23 %	5.21 %	0.00 %	– 0.00 %	– 1.30 %	– 3.98 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	27.31 %	7.00 %		0.00 %	0.00 %	– 0.30 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	14.65 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	9.06 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans													0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.08 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.08 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	233.33 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.02 %
32	**Total GAR assets**	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	2.05 %	0.10 %	0.00 %	0.07 %	0.16 %	100.00 %

1 For technical reasons, disclosure currently still takes place on a net basis according to a delta logic vis-à-vis the previous year. This equates to a calculation of the exposure at time t minus the exposure in time period t-1 and can lead to negative values.

4 GAR KPI flow (CapEx)

% (compared to flow of total eligible assets[1])		31.12.2024												
		Climate Change Mitigation					Climate Change Adaptation				Water and marine resources			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	13.85 %	– 0.33 %	0.00 %	0.14 %	– 0.91 %	0.07 %	0.02 %	0.00 %	– 0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	27.47 %	3.83 %	0.00 %	0.34 %	1.56 %	0.14 %	0.06 %	0.00 %	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
3	Credit institutions	27.16 %	3.58 %	0.00 %	0.35 %	1.36 %	0.11 %	0.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	26.87 %	3.54 %	0.00 %	0.34 %	1.34 %	0.11 %	0.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
7	Other financial corporations	34.42 %	9.48 %	0.00 %	0.16 %	6.20 %	0.73 %	0.39 %	0.00 %	0.35 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	17.71 %	17.71 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	33.59 %	33.59 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
12	of which management companies	34.40 %	9.47 %	0.00 %	0.16 %	6.19 %	0.73 %	0.39 %	0.00 %	0.35 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	34.40 %	9.47 %	0.00 %	0.16 %	6.19 %	0.73 %	0.39 %	0.00 %	0.35 %	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	9.70 %	14.04 %	0.00 %	0.32 %	10.04 %	0.07 %	0.10 %	0.00 %	0.10 %	0.00 %	0.00 %	0.00 %	0.00 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	9.68 %	14.35 %	0.00 %	0.29 %	10.43 %	0.07 %	0.10 %	0.00 %	0.10 %	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	9.95 %	9.93 %		0.68 %	4.81 %	0.10 %	0.10 %		0.09 %	0.00 %	0.00 %		0.00 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %				
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %								
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
32	**Total GAR assets**	3.31 %	– 0.08 %	0.00 %	0.03 %	– 0.22 %	0.02 %	0.00 %	0.00 %	– 0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

1 For technical reasons, disclosure currently still takes place on a net basis according to a delta logic vis-à-vis the previous year. This equates to a calculation of the exposure at time t minus the exposure in time period t-1 and can lead to negative values.

% (compared to flow of total eligible assets [1])		Circular economy				Pollution				Biodiversity and Ecosystems				TOTAL					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	<u>**GAR - Covered assets in both numerator and denominator**</u>																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.14 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	2.74 %	– 1.35 %	0.00 %	0.19 %	1.28 %	23.88 %
2	**Financial undertakings**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	21.78 %	2.16 %	0.00 %	0.33 %	1.31 %	13.61 %
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	23.08 %	1.82 %	0.00 %	0.35 %	1.36 %	13.04 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.14 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	22.84 %	1.80 %	0.00 %	0.34 %	1.34 %	13.18 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	6.95 %	0.00 %		0.00 %	0.00 %	– 0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 7.85 %	9.86 %	0.00 %	0.01 %	0.26 %	0.57 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	– 0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 7.84 %	9.86 %	0.00 %	0.01 %	0.26 %	0.57 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 7.84 %	9.86 %	0.00 %	0.01 %	0.26 %	0.57 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	5.65 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	5.65 %	0.00 %		0.00 %	0.00 %	– 0.00 %
20	**Non-financial undertakings**	– 0.75 %	0.00 %	0.00 %	0.00 %	– 0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	53.08 %	14.43 %	0.00 %	– 0.00 %	– 2.98 %	– 4.28 %
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	– 0.81 %	0.00 %	0.00 %	0.00 %	– 0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	53.98 %	14.75 %	0.00 %	– 0.00 %	– 3.20 %	– 3.98 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %		0.00 %	41.32 %	10.11 %		0.00 %	0.00 %	– 0.30 %
24	**Households**	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	14.65 %
25	of which loans collateralised by residential immovable property	0.00 %	0.00 %	0.00 %	0.00 %									0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	9.06 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans													0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.08 %
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.08 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	233.33 %	0.00 %	0.00 %	0.00 %	0.00 %	– 0.02 %
32	**Total GAR assets**	0.03 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.65 %	– 0.32 %	0.00 %	0.05 %	0.31 %	100.00 %

1 For technical reasons, disclosure currently still takes place on a net basis according to a delta logic vis-à-vis the previous year. This equates to a calculation of the exposure at time t minus the exposure in time period t-1 and can lead to negative values.

5 KPI off-balance-sheet exposures (revenue)

% (compared to total eligible off-balance sheet assets)		31.12.2024																													
		Climate Change Mitigation					**Climate Change Adaptation**				**Water and marine resources**				**Circular economy**				**Pollution**				**Biodiversity and Ecosystems**				**TOTAL**				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	18.72 %	7.77 %	0.00 %	0.69 %	4.39 %	0.65 %	0.35 %	0.00 %	0.14 %	0.07 %	0.03 %	0.00 %	0.02 %	1.23 %	0.32 %	0.00 %	0.04 %	1.37 %	0.22 %	0.00 %	0.02 %	0.01 %	0.02 %	0.00 %	0.02 %	28.79 %	7.95 %	0.00 %	0.69 %	4.44 %

5 KPI off-balance-sheet exposures (CapEx)

% (compared to total eligible off-balance sheet assets)		31.12.2024																													
		Climate Change Mitigation					**Climate Change Adaptation**				**Water and marine resources**				**Circular economy**				**Pollution**				**Biodiversity and Ecosystems**				**TOTAL**				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	22.98 %	12.70 %	0.00 %	1.11 %	6.70 %	0.69 %	0.57 %	0.00 %	0.26 %	0.08 %	0.13 %	0.00 %	0.12 %	0.70 %	0.22 %	0.00 %	0.13 %	0.98 %	0.16 %	0.00 %	0.12 %	0.02 %	0.14 %	0.00 %	0.12 %	34.11 %	13.02 %	0.00 %	1.12 %	6.72 %

Appendix D: Detailed EU Taxonomy disclosure (nuclear energy and fossil gas)

The following pages contain detailed information on the LLB Group assets that are associated with environmentally sustainable (taxonomy-aligned) economic activities in the areas of nuclear energy and fossil gas. This information must be disclosed using the relevant templates in accordance with Art. 8 para. 8 of the Delegated Regulation (EU) 2021/2178. The numbering of these templates follows the sequence defined in Annex XII of the aforementioned regulation and is not consecutive.

The relevant qualitative information can be found in the EU Taxonomy section.

Proportion of the total GAR (revenue)
The following tables illustrate the proportion of taxonomy-aligned economic activities in the area of nuclear energy and fossil gas in the LLB Group's revenue-related total GAR (plus off-balance-sheet exposure). In each case, the proportion is shown separately for denominators and numerators of the revenue-related GAR.

2 Taxonomy-aligned economic activities (denominator – revenue)

	Amount and proportion					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Amount	%	Amount	%	Amount	%
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00	0.0	0.00	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.6	0.37	0.6	0.39	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	33.0	18.92	33.0	19.72	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	0.08	0.1	0.08	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.7	0.99	1.7	1.04	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.4	0.20	0.4	0.21	0.0	0.00
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**138.5**	**79.43**	**131.4**	**78.56**	**7.1**	**100**
Total applicable KPI	**174.4**	**100.00**	**167.3**	**100**	**7.1**	**100**

3 Taxonomy-aligned economic activities (numerator – revenue)

	Amount and proportion					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Amount	%	Amount	%	Amount	%
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.0	0.00	0.0	0.00	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.8	0.46	0.8	0.48	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	32.1	18.40	32.1	19.18	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.0	0.00	0.0	0.00	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.4	0.24	0.1	0.03	0.4	5.09
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.0	0.01	0.0	0.01	0.0	0.00
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	**141.1**	**80.89**	**134.3**	**80.29**	**6.7**	**95**
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**174.4**	**100.00**	**167.3**	**100**	**7.1**	**100**

The following table illustrates the proportion of taxonomy-eligible economic activities in the area of nuclear energy and fossil gas in the LLB Group's revenue-related total GAR (plus off-balance-sheet exposure).

4 Taxonomy-eligible but not taxonomy-aligned economic activities (denominator – revenue)

	Amount and proportion					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Amount	%	Amount	%	Amount	%
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021 / 2139 in the denominator of the applicable KPI	0.0	0.00	0.0	0.00	0.0	0.00
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021 / 2139 in the denominator of the applicable KPI	0.1	0.02	0.1	0.02	0.0	0.00
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021 / 2139 in the denominator of the applicable KPI	0.9	0.30	0.9	0.30	0.0	0.00
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021 / 2139 in the denominator of the applicable KPI	19.0	6.27	19.0	6.40	0.0	0.00
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021 / 2139 in the denominator of the applicable KPI	30.8	10.14	30.8	10.36	0.0	0.00
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021 / 2139 in the denominator of the applicable KPI	3.2	1.05	3.2	1.08	0.0	0.00
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**249.6**	**82.22**	**243.3**	**81.84**	**6.3**	**100**
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	**303.6**	**100.00**	**297.3**	**100**	**6.3**	**100**

The following table illustrates the proportion of non-taxonomy-eligible economic activities in the area of nuclear energy and fossil gas in the LLB Group's revenue-related total GAR (plus off-balance-sheet exposure).

5 Non-taxonomy-eligible economic activities (denominator – revenue)

Economic activities	Amount (in CHF million)	Percentage
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.5	0.00
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.3	0.02
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.1	0.02
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	0.00
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.5	0.00
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**10’818.9**	**99.95**
Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	**10’824.4**	**100.00**

Proportion of the total GAR (CapEx)
The following tables illustrate the proportion of taxonomy-aligned economic activities in the area of nuclear energy and fossil gas in the LLB Group's investment-related total GAR (plus off-balance-sheet exposure). In each case, the proportion is shown separately for denominators and numerators of the investment-related GAR.

2 Taxonomy-aligned economic activities (denominator – CapEx)

	Amount and proportion					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Amount	%	Amount	%	Amount	%
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.01	0.0	0.01	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	17.9	6.36	17.9	6.64	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	13.4	4.77	13.4	4.98	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.9	0.32	0.9	0.33	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.3	0.09	0.3	0.09	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4.2	1.51	4.2	1.57	0.0	0.00
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**244.7**	**86.94**	**233.0**	**86.38**	**11.6**	**100**
Total applicable KPI	**281.4**	**100.00**	**269.8**	**100**	**11.6**	**100**

3 Taxonomy-aligned economic activities (numerator – CapEx)

	Amount and proportion					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Amount	%	Amount	%	Amount	%
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.0	0.01	0.0	0.01	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	9.7	3.45	9.7	3.60	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	25.5	9.07	25.5	9.46	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1.1	0.37	1.1	0.39	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.5	0.17	0.5	0.17	0.0	0.00
Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.6	0.20	0.6	0.21	0.0	0.00
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	**244.1**	**86.73**	**232.4**	**86.15**	**11.6**	**100.00**
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**281.4**	**100.00**	**269.8**	**100**	**11.6**	**100**

The following table illustrates the proportion of taxonomy-eligible economic activities in the area of nuclear energy and fossil gas in the LLB Group's investment-related total GAR (plus off-balance-sheet exposure).

4 Taxonomy-eligible but not taxonomy-aligned economic activities (denominator – CapEx)

	Amount and proportion					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00	0.0	0.00	0.0	0.00
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00	0.0	0.00	0.0	0.00
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	0.02	0.1	0.02	0.0	0.00
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9.3	3.41	9.0	3.30	0.4	13.95
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	22.8	8.32	22.8	8.40	0.0	0.00
Amount and proportion of taxonomy- eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4.8	1.77	4.8	1.79	0.0	0.00
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**236.9**	**86.49**	**234.6**	**86.49**	**2.3**	**86**
Total amount and proportion of taxonomy eligible but not taxonomy- aligned economic activities in the denominator of the applicable KPI	**273.9**	**100.00**	**271.2**	**100**	**2.7**	**100**

The following table illustrates the proportion of non-taxonomy-eligible economic activities in the area of nuclear energy and fossil gas in the LLB Group's investment-related total GAR (plus off-balance-sheet exposure).

5 Non-taxonomy-eligible economic activities (denominator – CapEx)

Economic activities	Amount (in CHF million)	Percentage
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7.2	0.07
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.2	0.01
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.1	0.00
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.00
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**10'738.5**	**99.92**
Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	**10'747.0**	**100.00**