Non-Financial Report 2023

Deutsche Pfandbriefbank Group

Contents

Non-financial Report

Pursuant to sections 315b-c in connection with section 289b-e of the German Commercial Code (HGB), Deutsche Pfandbriefbank AG (pbb) has published this separate, combined non-financial report, prepared in line with the German Sustainability Code (DNK) and in accordance with the requirements of the German CSR Directive Implementation Act (CSR-Richtlinie-Umsetzungsgesetz).

The disclosure pursuant to Regulation (EU) 2020/852 (Taxonomy Regulation) complies with the requirements under Art. 8 (1) and (3) of the EU Taxonomy Regulation and the related specifications pursuant to Art. 4 of the relevant Delegated Regulation (EU) 2021/2178

Sustainability Strategy

The principle of sustainability is the guiding principle for pbb Group in fulfilling its corporate responsibility. For pbb Group, sustainability means making a substantial contribution to securing a long-term future through it's actions – and taking into account the consequences of those actions for all stakeholders as well as for society and the environment.

pbb Group is convinced that law-abiding behaviour with integrity, responsible corporate governance and the observance of high ethical principles are necessary for long-term business success. For this reason, pbb Group aims to combine long-term economic success and sustainability aspects in the best possible way, thus creating long-term benefits for the society and the conservation of natural resources. pbb Group, as part of the financial industry, sees itself as a transformation financier and considers it to be its task to increasingly channel investment funds into sustainable use.

pbb Group is working to establish ESG as a permanent core element of the company, with the three pillars of climate and environment (E for environmental), social and community (S for social) and legal and factual aspects of corporate management (G for governance), and to increasingly integrate it into the Group's processes, product range and culture.

To this end, pbb Group takes into account the needs of the clients, the expectations of the investors, the public and the employees, in addition to legal, regulatory and supervisory requirements. The basic prerequisite is regular, open and reciprocal dialogue to understand the needs of all stakeholder groups at an early stage and to be able to take them into account in the decision-making processes.

OBJECTIVES

pbb Group's overarching objective remains to contribute to achieving the Paris Climate Agreement. In concrete terms, this means that pbb Group is working on aligning both its loan portfolio and its business operations with the 1.5 degree target.

Overall, pbb Group has identified five overarching sustainability objectives. Two of the objectives relate to the Bank's business model, specifically the positioning as a transformation (re-)financier in the real estate industry and sustainable (re-)financing overall. Other overarching objectives relate to sustainable operational ecology and the fulfilment of regulatory requirements. In addition, holistic transparency and communication form the basis for pbb Group's economic success and its values.

The levers here are the ecological footprint resulting from internal processes, the social footprint of pbb Group, but above all the CO_2 emissions resulting from the credit loan portfolio. To quantitatively manage these aspects, pbb has defined Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs) which are geared towards improving its sustainable footprint.

In addition, pbb Group is committed to the United Nations' Sustainable Development Goals (SDGs). The SDGs serve to generally ensure sustainable development on an economic, social and ecological level and are also taken into account in pbb Group's sustainability strategy. At this point, the following goals were identified as particularly relevant:

- Gender equality and decent work (SDG 5 and SDG 8)
- Economic growth (SDG 8)
- Sustainable cities and communities (SDG 11) through real estate financing as one of Europe's leading specialist banks
- climate change mitigation (SDG 13) through its active contribution to the decarbonisation of the real estate sector and its efforts to reduce its own environmental footprint

These objectives are actively incorporated into the strategic ESG objectives defined above.

Since February 2022, pbb Group has also been a member of the UN Global Compact. It has thus committed itself to observing ten principles that deal with the issues of human rights, labour standards, the environment and anti-corruption.

PRODUCTS AND PORTFOLIO

With around 38% of all CO_2 emissions, there is an urgent need for transformation in the real estate sector.[1] pbb Group aims to be a transformation partner for its clients, and to continuously expand and strengthen this position. In terms of funding, pbb Group is well established in the market for issuing green bonds, and would like to further expand this position.

The sustainability strategy focuses on supporting the financing of the acquisition of green properties as well as green developments and transformation projects (manage-to-green) such as energy-efficient refurbishments and thus improvements in the energy efficiency of existing buildings. pbb Group has been offering green loans since the fourth quarter of 2021. The pbb Green Loan Framework was developed to assess which properties and financings are "green". It is based on two elements: pbb's own scoring model or the EU taxonomy.

pbb Group is currently developing a transition plan for the decarbonisation of its real estate loan portfolio, which will include a scientifically derived pbb climate pathway until 2050 with interim targets, decarbonisation levers and concrete measures.

In order to not just offer green financing, but also to support clients in their green transformation, pbb has entered into a cooperation with Groß & Partner and founded Eco Estate GmbH. Eco Estate GmbH offers green consulting and will work with clients to develop possible solutions for the transformation in the areas of ESG, smart building and taxonomy certification and advise them on implementation options.

On the liabilities side, pbb Group has the option of refinancing green assets via green bonds under certain conditions. These raise funds for activities (in this case the financing of new or existing real estate properties) which serve to reduce or prevent damage to the environment or the climate. This combination of asset and liability products of pbb Group, which influence each other, aims to allocate passive funds to environmentally friendly investments and ultimately to achieve the climate targets demanded by society and politicians.

[1] United Nations Environment Programme (2020). 2020 Global Status Report for Buildings and Construction: Towards a Zero-emission, Efficient and Resilient Buildings and Construction Sector

The pbb Green Bond Framework underlying the Green Bonds issued by pbb Group was published in 2020 and updated in 2023 and follows the ICMA Green Bond Principles. In order to be classified as green and refinanced with a Green Bond, an asset must fulfil at least one of the two criteria Green - Building Certification or Energy Efficiency Performance. In addition, an exclusion list - particularly with regard to building utilisation - is part of the assessment, which is carried out by the specially convened Green Bond Committee and must be decided unanimously. The pbb Group can issue Green Bonds as Pfandbriefe or senior unsecured (preferred and non-preferred) bonds.

As at 31 December 2023, the pbb Group had a total volume of € 3.13 billion in outstanding green bonds.

The active management of transitory and physical risks arising from climate change is an important focus, which is analysed in detail as part of the risk strategy and lending. Of course, compliance with the rapidly evolving regulatory requirements is essential, which is why pbb Group actively takes this into account under the strategic objective of fulfilling regulatory requirements.

In order to better understand both the opportunities and the challenges of pbb's clients in the ESG context and the associated transformation pressure, and to be an active partner in this transformation, pbb Group has established a data-based ESG ecosystem that enables a holistic view of the client perspective. Based on the holistic ESG data model, which is a part of the Bank's overall data model, consisting of both received data and purchased data from third-party providers, various analyses are carried out, including risk analysis tools for identifying ESG risks at bank and individual loan level. These results are incorporated into pbb's product offering, which is customised to the respective client.

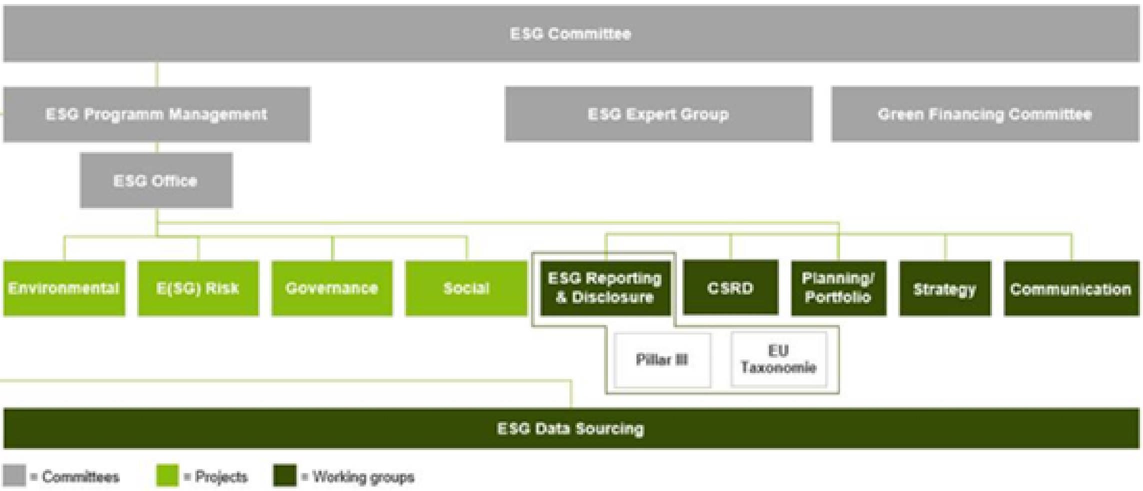
	KPI	Short and medium term targets			Long term targets	
		2024	2025	2026	2030	2050
Portfolio	Share of Green loan eligible assets of REF portfolio	target path →		> 30%		
	Share of Green loan eligible assets of REF in new business	target path →	32%		in definition	1,5° C
	Transparency rate of REF portfolio with pbb Green Score	75%				
Own business operation	CO_2eq Scope 1 emissions	target path →			250t	1,5° C
	CO_2eq Scope 2 emissions	target path →			6t	

ORGANISATION AND CULTURE

pbb Group has systematically integrated all three dimensions of ESG into its governance structures. The topics and processes are handled and implemented by the ESG programme until the content is successively integrated into the individual divisions.

The ESG programme comprises four projects and six overarching working groups, with ESG topics that are particularly relevant for pbb (strategy, environment, social and governance as well as ESG risk, data management, communication and reporting). The ESG Committee, which is made up of the entire Management Board, the divisional heads, the members of ESG programme management and the project managers, acts as a specialist committee for steering and monitoring. It is primarily responsible for developing an ESG business and risk strategy and for monitoring the corresponding implementation measures and generally meets every two months. A report on the progress of the programme is submitted to the Supervisory Board every six months.

The ESG Office is part of the ESG programme. It is responsible for coordinating divisional tasks, long-term topic monitoring and supporting the ESG Committee.



The decentralised responsibility for ESG topics in the specialist departments and core processes ensures that ESG topics are deeply embedded in the pbb Group. Employees from different specialist divisions are trained as required - from general basic training to decentralised self-learning modules (learning nuggets) available on the intranet, through to external ESG training courses for the targeted further training of ESG specialists in individual pbb specialist divisions. This is aimed at tapping synergy effects in the context of ESG topic processing, ensuring a smooth transition from ESG tasks to regular processes and building up specialist ESG expertise in the divisions. To this end, a long-term ESG governance target has been developed, which pbb Group aims to achieve.

ESG ENGAGEMENT/CSR

pbb Group has defined key levers to reduce its ecological footprint:

> Reduction in energy consumption & switch to green electricity in the office buildings used
> Consideration of climate aspects in the travel policy
> Integration of climate aspects in the supplier selection process
> Abolition of the company car fleet
> Development of a neutralisation and compensation strategy

To this end, it is also important to involve pbb Group employees. The pbb Footprint working group, which was established in 2022, is part of the ESG programme (Environmental sub-project strand) and has set itself precisely this task. Based on the triad of communicating information, collecting ideas and offering activating measures, it develops various formats and offers to improve pbb's footprint holistically - with a view to both ecological and social aspects.

Corporate Social Responsibility (CSR) is addressed by pbb Group through foundations and donations. For example, pbb Group fulfils its social responsibility by contributing to the following initiatives:

- pbb Stiftung Deutsche Pfandbriefbank supports projects to promote the arts and culture, with a particular focus on the targeted support of young talent.
- pbb Stiftung für Kunst und Wissenschaft focuses its activities in the federal state of Baden-Wuerttemberg, promoting intellectual and artistic work expertise.

The pbb Group complements its primarily cultural and scientific commitment with financial support for social institutions, such as the St. Nikolaus children's hospice in the Allgäu region, a contact and recreation centre for families with terminally ill and life-shortening children.

The pbb Group offers a volunteering programme ("Corporate Volunteering"). For this programme, the Bank has entered into a partnership with Johanniter's Dominik Brunner House in Munich, where it offers English lessons for the young people in the children's home. Children there, who often come from socially disadvantaged backgrounds, receive individual support. The aim is to break the often existing cycle of poverty, social disadvantage, poor education, limited integration and a lack of educational opportunities by supporting the children.

In addition, pbb Group supports its employees in their voluntary work. On request, it makes donations to charitable organisations in which employees work on a voluntary basis.

Materiality Analysis

To identify those aspects of sustainability that are material for pbb Group and its stakeholders, pbb Group carried out an extensive materiality analysis in 2019, which has since then been reviewed annually for validity and adjusted as necessary. In view of the introduction of CSRD reporting in the coming year, pbb Group has reorganised the materiality analysis in 2023.

Initially, numerous internal workshops were held on various topics. The documentation from these workshops serves as the basis for reviewing materiality.

In addition to the topics of employee matters and social concerns, corporate governance and environmental issues, particular emphasis was placed once more on the identification of industry-specific and pbb Group-specific aspects. These include sustainable financing solutions, client orientation, the EU taxonomy and risk management. Employee matters essentially relate to issues that affect the employee; social concerns include the overarching social commitment as well as the consideration of social impacts among business partners; and corporate governance includes the aspects of corporate management, compliance, data protection and data security as well as respect for human rights.

Assessment of the topics and the aspects attributed to the topics focused on both their relevance to pbb Group's business activities and the impact of the Group's business activities on sustainability aspects (outside-in and inside-out perspective), as well as their positioning along the value chain. There was little to no change in 2022 as compared to the previous years.

One exception is the topic of the environment. With regard to pbb Group's lending business, which is subsumed under "Sustainable Financing Solutions", this topic has now been categorised as material. The "Environment" pillar was therefore a particular focus in 2023 from both perspectives - on the one hand with regard to assessing the sustainability of the financed portfolio. On the other hand, pbb Group's self-image with the calculation of its own ecological footprint as a response to stakeholder expectations. It is pbb Group's clear focus to align not only its loan portfolio but also its business operations with the 1.5 degree target. Targets for reducing its own ecological footprint have already been set.

The topics of respecting human rights and combating corruption and bribery are also relevant for pbb Group. The latter is discussed in more detail in the Corporate Governance chapter of the report.

The following aspects were identified as significant in the individual subject areas:

Topics	Aspects
Overarching topic	Risk management
E	Sustainable finance Enviroment in own business operations
S	Employee matters (remuneration and employee benefits, working environment, training and continuing professional development) Client orientation Human rights Consideration of social impact when selecting business partners
G	Corporate Governance (Compliance)

Regarding the influence on pbb Group's business activities, the ability of pbb Group to influence the aspects, as well as regarding stakeholder relevance, the materiality analysis yielded the following results:

Corporate governance aspects, employee matters and sector-specific aspects have the largest impact on pbb Group's business activities: sustainable finance, client orientation, the EU taxonomy and risk management, whilst the impact of environmental aspects, i.e. the resources consumed by pbb Group itself, and social concerns are comparatively smaller given the business model.

Among the most important industry-specific aspects are client orientation, sustainable financing solutions, as well as sustainable risk management. These aspects significantly impact the business activities of pbb Group. At the same time, it is precisely these topics or aspects that can also be influenced relatively effectively by pbb Group. The same applies to corporate governance aspects, compliance and human rights.

With regard to employee matters, the following aspects bear the highest relevance for the business activities of pbb Group: the working environment, training and continuing professional development, remuneration and employee benefits, occupational safety and health promotion. pbb Group creates conditions as an employer to ensure that employee interests are adequately addressed, and exerts its positive influence in this context. In general, however, pbb Group's influence on these aspects, with the exception of the aspect of remuneration and benefits, is considered to be comparatively lower than for other topics.

Stakeholders expressed the aspects of compliance and client orientation to be especially relevant, whilst the relevance of all other topics was only classified as medium.

Regarding social concerns, our analysis revealed that it is material to our stakeholders that we consider social implications of business partner choices; it is not material, however, from a business model point of view.

Moreover, within the scope of employee matters, pbb Group also reports on the aspects of diversity and occupational safety on a voluntary basis because these aspects are particularly important for our society and employee stakeholder groups.

In addition, in the context of the materiality analysis, the relevant aspects along the value chain were categorised, and the potential influence of pbb Group was assessed. pbb Group provides a large part of its services spanning the entire value chain within commercial real estate finance and public investment finance itself, primarily procuring the funds for the lending business by issuing Pfandbriefe and unsecured bonds, as well as with its retail deposit-taking business with private clients. In the lending business, pbb Group initiates business transactions, provides loan coverage along the entire loan lifecycle up until loan repayment, or, if applicable, the realisation of collateral. Therefore, pbb Group sees the largest potential influence here.

The potential influence of pbb Group on upstream and downstream activities of the value chain, on the other hand, is limited to only a few aspects.

Upstream activities consist of services rendered by suppliers and service providers. Due to pbb Group's business model, these activities are, however, of only minor significance overall. pbb Group views the human rights aspect as material; in general, however, the influence of the Bank on this aspect should be considered low.

The key downstream activities include especially the usage and further utilisation of real estate objects and infrastructure projects financed by pbb Group. In this case, pbb Group recognises a high level of potential influence by implementing sustainable financing solutions.

Risks and Opportunities

Risks and opportunities resulting from sustainability aspects are of particular importance for pbb Group. The Group has identified climate and environmental issues (physical and transitional environmental factors) as well as governance factors as being particularly relevant for pbb Group’s business model.

Climate and environmental risks can arise from the real estate and infrastructure projects financed by the Group when being exposed to physical risks, or transition factors, such as inadequate energy efficiency, unsustainable construction, or problematic building materials and types of use. In addition to physical and transition risk factors, there are also opportunities for pbb Group’s portfolio and business activities, in particular in connection with offering sustainable financing solutions (“green loans”) and issuing green bonds. Increased demand for ‘transformation loans’ to make real estate sustainable also presents opportunities, as do related advisory services – all of which can complement pbb Group’s offering. Sustainable financing solutions reduce the probability of loan defaults, increase the value of the collateral furnished and prevent potential reputational damage.

With regard to social factors, the qualifications and satisfaction of employees in particular form the essential basis for the quality of work and the potential of the company - and are therefore the basis for great opportunities.

Risks also arise from the insufficient consideration of governance factors, which could result in potential financial damage due to compliance incidents, or in reputational damage. At the same time, this is also an area that holds tremendous opportunities for pbb Group. Proactive client orientation and consistent internal governance represent pbb Group’s foundation for securing the financing portfolio and a way to come out ahead of its peers in a direct comparison.

pbb Group’s sustainability strategy is an integral part of its business strategy; it is designed to constantly reinforce ESG as a core brand element, minimise sustainability risks to the greatest extent possible and seize any opportunities that arise along the way.

In the following, we will illustrate the material sustainability topics and aspects.

Risk Management

pbb Group defines ESG risks as the risks of a negative financial impact on the institution resulting from current or anticipated effects of ESG factors[2)] on its counterparties or invested assets[3)]. ESG risk also encompasses negative financial, economic, and social impacts that could arise from the activities of the institution itself. The climate and environmental, social, and governance components included in ESG risk are overarching and firmly established in both the business and risk strategy of pbb Group.

IDENTIFICATION AND CONSIDERATION OF ESG RISKS

The pbb Group classifies ESG risk as a material risk type. In this context, ESG risk is understood as an overarching/horizontal risk whose risk factors potentially influence the various risk types - ESG is therefore to be understood as a cross-sectional risk.

In order to ensure that ESG risks are given adequate consideration in the Bank's risk management processes, an identification and assessment process for ESG risk drivers has been established as a firm component of the annual risk inventory – the ESG materiality analysis. This comprehensive, systematic process was further developed in 2023 and includes both the requirements of the EU taxonomy (for E) and, for the first time, materiality considerations as defined by the CSRD. By identifying and describing the possible impact channels of potential ESG risk factors, it becomes clear that

- the extent to which the economic and financial activities of a company are affected (financial materiality/outside-in)
- or how the activities of a company affect ESG aspects (environmental and social materiality/inside-out) and
- in which time horizon (short, medium, long term).

For factors with available ESG risk data, a capital-related quantitative materiality threshold has already been applied. For ESG risk factors without quantitative risk assessment, an expert assessment is carried out by appropriately qualified pbb specialists. With regard to the materiality of the environmental, social and governance risk factors, the analyses of the risk inventory were dovetailed for the first time with the results of the materiality analysis from the future CSRD reporting obligation, in which partial results[4] from the CSRD workshops conducted for this purpose were also consideredThe results of the risk inventory relating to ESG materiality are recorded in an in-house ESG assessment register.

All climate threats as per the EU Taxonomy feed into the identification and assessment process. The assessment results for the Real Estate Finance (REF) segment and for the Non-Core and C&A sub-portfolios were determined and documented separately.

All of the relevant experts are involved in the individual steps in the assessment process, in particular those with lending and property valuation expertise, experts from HR, Legal and Compliance, as well as from Risk Management & Control. The results of the ESG materiality process serve as a springboard for developing the management strategy, including formulating the ESG risk appetite within the risk strategy. This includes defining suitable risk indicators for risk monitoring and quantifying risk using scenario analyses and stress tests. The assessment register is also applied using the three lines of defence (3LoD) principle to map the categorised ESG risk factors to the individual divisions and, wherever relevant, the individual key controls as well.

[2] ESG factors are environmental, social, or governance aspects that could have a positive or negative impact on the financial performance or solvency of a company, sovereign, or individual.

[3] ESG risks are defined in accordance with EBA/REP/2021/18 and the ECB guide on climate-related and environmental risks.

[4] At the time of preparing the 2024 risk inventory (November 2023) and the 2024 risk strategy (October 2023), the materiality analysis for the CSRD had not yet been fully completed.

As part of the comprehensive, systematic materiality analysis, specific risk factors with regard to physical climate and environmental risk, transition risk, and governance risk were classified as material. In the area of social risk, none of the risk factors considered were identified as material[5].

Further information on the management of ESG risks can be found in the 2023 Annual Report.

Environment

SUSTAINABLE FINANCING SOLUTIONS

pbb initiatives
As a specialist bank, pbb Group finances commercial real estate projects. pbb Group sets high standards when granting loans – also in terms of sustainability. As a general rule, pbb Group's actions are naturally always within the boundaries set by legal, and – in particular – applicable prudential requirements.

In addition, pbb Group has laid out additional ethical and moral standards in its Code of Conduct. pbb Group does not support business practices that could harm our reputation or give rise to the suspicion that the client is acting unlawfully, or which violate our ethical and moral standards. Illegal activities or activities that could otherwise damage the Group's reputation include:

- Money laundering
- Financing terrorism
- Drug trafficking
- Illegal weapons trade
- Violation of human rights
- Human trafficking
- Smuggling of goods
- Bribery of government officials or other officials
- Granting and/or accepting undue benefits
- Tax offences
- Illegal or unauthorised use of property, including land ownership
- Market abuse, such as market manipulation or insider trading
- All forms of organised crime
- Environmental pollution, including excessive emissions, illegal waste disposal as well as any type of falsification of documents associated therewith
- Illegal use of labour, including forced labour and child labour

The above list is not exhaustive, yet representative of pbb Group's commitment to distance itself from any illegal practices or any other activities that may damage its reputation. Complying with our ethical principles and guidelines is more important than pbb Group's interest in generating returns from a transaction.

When it comes to financing commercial construction projects or existing properties, ecological aspects also play a key role alongside commercial aspects. If pbb Group were to ignore the principle of sustainability in this context, this would give rise to substantial potential risks for pbb Group itself with regard to interest and principal payments, or the repayment of loans granted. Significant financial risks would also arise for clients and real estate investors, because the equity they

[5] ESG factors are environmental, social, or governance aspects that could have a positive or negative impact on the financial performance or solvency of a company, sovereign, or individual.

invested would be at risk in the event of project failure or insolvency. This means that the interests of pbb Group, the clients' corporate interests and the interests of sustainability are all aligned.

By integrating a clearly defined and carefully designed due diligence process into credit approval procedures that involve the Management Board, pbb Group has baked in the principle of economic sustainability. pbb Group's dedicated process structure and internal guidelines requiring close cooperation between Sales, Risk Management, and Property Analysis & Valuation at an early stage of the credit process ensure sustainability in financing. The Group employs in-house real estate analysts for the due diligence process and also works with external real estate experts.

To ensure the sustainability of properties yet to be financed, the in-house real estate analysts provide an assessment of the property regarding its economic, structural and environmental risks. Where contamination is suspected, pbb carries out additional research and usually obtains specialised expert opinions. The assessment result – including any conspicuous or unusual features – is summarised in a property report and is one of the things taken into consideration when making the credit decision. Furthermore, in the corresponding valuation opinion, the long-term stability of the property value is explicitly considered through the lending value concept. In addition, the basis and time intervals for credit decision reviews have been clearly laid down. The same applies to the inspection of properties – our guidelines provide unambiguous instructions as to when (and by whom) these inspections shall be conducted. pbb applies particularly rigorous monitoring and supervisory processes for new buildings as part of the so-called development financings, and for construction measures within existing properties as part of what are known as investment financings. Our monitoring processes also comprise working conditions as well as human rights. Given the close cooperation of all pbb divisions, in particular the involvement of Property Analysis & Valuation at an early stage, pbb Group carefully chooses its new business exposure, which is essential for the long-term success of the Group and its clients. Furthermore, this approach allows us to avoid negative repercussions for the environment and society as a whole.

Ensuring long-term income streams is largely based on how relevant factors are assessed, including economic, demographic, and sociographic aspects as well as specific real estate and financing considerations, and physical and transitional environmental factors. The real estate valuation and risk analysis process looks not only at economic and structural sustainability aspects, but also explicitly considers environmental aspects, such as a building's energy efficiency, contaminated building components and potential contaminated sites, but also the physical and transition risks associated with climate change.

The pbb ESG ecosystem

For the financial industry, the Paris Climate Agreement of 2015 has brought climate change mitigation, climate change mitigation and climate change adaptation into sharper focus. Against this background and in view of its business model, pbb Group has defined sustainable finance as a central pillar of its holistic ESG strategy and aims to promote sustainability in the financial system and in its core business, both in lending and in refinancing. pbb Group has established the ESG Ecosystem in order to holistically consider sustainability in pbb Group's business model and the individual sustainability aspects of its properties.

The first step is to collect and record comprehensive data on various sustainability aspects of the real estate properties financed. To this end, the data is collected both internally via questionnaires directly from customers in the customer portal and via the ESG due diligence process. Data from external providers is also used - on the one hand, external data for risk assessment and, on the other, real estate-specific data if customers provide this via external providers. There are plans to make greater use of real estate-specific data from external providers in the future. The real estate-specific data is collated below in the pbb Green Tool. In addition to energy certifications, the tool also records certifications in accordance with the various green building standards and other sustainability information such as surface sealing, heating type, material recycling and biodiversity. This information is recorded for all new loan commitments and as part of regular loan reviews.

Based on the available data, various analyses are carried out in the next step. In addition to analysing the physical risks, the property is also checked with regard to its EU taxonomy-eligibility and conformity. A specially developed decarbonisation tool is used to determine the climate risks of the individual property and the decarbonisation pathway. In addition, the property is assessed using the pbb scoring model.

pbb Group uses the results of the analyses to interact with its clients and to meet client needs by providing the results of the analyses, as well as through pbb Group's ESG products, such as the Green Loan, but also for ESG advisory services. In order to not only offer green financing, but also to support clients in the development of their green transformation, pbb Group entered into a cooperation with Groß & Partner in 2023 and founded Eco Estate GmbH. Eco Estate GmbH offers green consulting and will work with clients to develop possible solutions for the transformation in the areas of ESG, smart building and taxonomy certification and advise them on implementation options.

Green financing
pbb Group has been offering "green" loans as a credit product since 2021. pbb Group has developed a framework, the Green Loan Framework, for green loans, which is based on two elements: an independent scoring model or the EU taxonomy. Based on defined criteria, the pbb scoring model allows the evaluation of a property that qualifies for a green loan from a defined score. For this purpose, pbb Group uses a scoring system that applies stricter sustainability criteria compared with the market, with a combination of consumption, sustainability certifications and other sustainability aspects that are strongly orientated towards the EU taxonomy. By 2026, pbb Group aims to achieve a share of green (=green loan-eligible) assets in the overall real estate finance portfolio of over 30%. The original target of a 30% share by the financial year 2024/2025 was adjusted to 2026 as part of the alignment of the strategic objectives. The pbb Group has also set itself the target of achieving a transparency ratio of 75% by 2024. As at 31 December 2023, 73.6% of the real estate portfolio was fully rated and evaluated according to ESG criteria. The proportion of sustainable properties in the evaluated REF portfolio was 29.6% at this time. From an overall portfolio perspective, the proportion of green assets was 21.8% at the end of 2023. In order to stabilise, secure and further expand this share, the portfolio analysis and data collection will be systematically continued with a view to the portfolio target and a significant proportion of green loans in new business is planned by 2025.

The pbb Group's scoring model takes three dimensions into account: the energy efficiency of a building, building certifications and other sustainability factors. The latter include factors such as land sealing or the availability of and distance to local public transport, as well as the use of recycled materials in construction, the type of heating and the use of green electricity. In total, a score of 100 points can be achieved. With a score of at least 60 points, the property is classified as a green asset. To qualify as a green loan, customers must also sign corresponding contractual documentation in accordance with the LMA Green Loan Principles with information obligations. In 2023, green loans with corresponding contractual documentation totalling over € 1.1 billion (2022: € 1.2 billion) were issued. Loans to sustainable properties without such contractual documentation totalled € 0.73 billion (2022: € 1.63 billion), although not all new business could be fully scored. This share of new business will be expanded in future through more in-depth scoring and documentation procedures and targeted management. In Public Investment Finance, pbb Group makes a contribution to society by financing investments for the provision and improvement of public infrastructure. In addition to broader social participation in affordable housing, the financing of public infrastructure promotes broad access to education and culture, as well as a modern and solidarity-based healthcare system. In addition, pbb Group's financings support the public sector in providing basic public services and utilities such as energy, water, public transport and internet, as well as investments in the environmentally friendly disposal of wastewater and waste, the expansion of a circular economy based on recycling and the protection of the population from environmental risks due to changing weather and climate conditions.

Overall, public sector financing therefore helps to transform public infrastructure towards more energy-efficient and resource-saving buildings and facilities. In this context, pbb finances, for example, the modernisation and expansion of healthcare facilities such as public regional and university hospitals, the construction of multi-purpose halls and swimming and thermal centres for popular and school sports. It is also involved in financing investments to meet the latest environmental standards, in particular through the modernisation of a waste incineration plant and the construction of a new sorting/recycling centre and a special treatment plant for waste from the healthcare sector. As the business model as a financing partner to the public sector is no longer classified as strategic, no new business will be generated in this area.

pbb Group has set itself the goal of actively contributing to and promoting the further development of sustainability standards outside the Company, and is therefore involved in numerous working groups. In the real estate industry and in the property financing business, for example, pbb Group is represented in working groups of the Association of German Pfandbrief Banks (vdp) and in the EMF/ECBC initiative for determining the energy efficiency of buildings in Europe. In addition, pbb Group supports the ESG Circle of Real Estate (ECORE), which is developing a scoring standard to make the sustainability of property portfolios transparent, measurable and comparable. Through its involvement in the working groups and various association committees, sustainability standards have been further advanced.

Green refinancing
pbb Group's Green Bond Framework follows the ICMA Green Bond Principles and focuses on properties with comparatively low energy consumption or very good building certification. The properties identified according to these criteria serve as a reference portfolio for the issue of "green" bonds by pbb Group. Properties are selected by a unanimous decision of the Green Bond Committee. In accordance with pbb Group's Green Bond Framework, Green Bonds can be issued as Pfandbriefe and senior unsecured (preferred and non-preferred) bonds. To ensure that the Green Bond Framework reflects changing market standards, the Green Bond Framework must be adjusted regularly. The framework was updated in 2023.

As at 31 December 2023, the total outstanding volume of green bonds was € 3.13 billion (2022: € 2.86 billion). The Green Bonds were issued as unsecured Senior Preferred Green Bonds in benchmark format. By issuing Green Bonds, pbb Group enables investors to make targeted investments in sustainable capital market products.

EU TAXONOMY REGULATION

In December 2019, the European Commission presented the EU Green Deal. The aim is for the European Union to become climate-neutral by 2050 by reducing net greenhouse gas emissions to zero. A central component of achieving the climate targets is the EU Taxonomy Regulation (Regulation (EU) 2020/852 / EU Taxonomy Regulation), which has been in force since July 2020 and creates a system for classifying sustainable economic activities. Six environmental targets were defined for this purpose:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

The EU Taxonomy Regulation is supplemented by Delegated Regulations (EU) 2021/2139 (DelVO 2021/2139), (EU) 2021/2178 (DelVO 2021/2178), (EU) 2023/2485 (DelVO 2023/2485) and (EU) 2023/2486 (DelVO 2023/2486), which specify uniform classification criteria for environmentally sustainable economic activities and standardised reporting requirements. This is intended to make the sustainability level of companies' economic activities transparent and comparable. In addition, pbb Group also takes into account the requirements of the Delegated Regulation (EU) 2022/1214 (DelVO 2022/1214 amending DelVO 2021/2139 and DelVO 2021/2178) with regard to economic activities in the areas of nuclear energy and fossil gas. In addition, pbb Group complies with the FAQs on the Taxonomy Regulation issued by the European Commission, which were last published on 21 December 2023.

1.1. REPORTING OBLIGATIONS

Financial institutions are obliged to report on the information required in Art. 8 (1) of the EU Taxonomy Regulation on the scope of their sustainable economic activities. As of the reporting dates 31 December 2021 and 31 December 2022, the pbb Group has already reported the taxonomy-eligible economic activities for environmental objective 1 climate change mitigation and environmental objective 2 climate change adaptation in accordance with Art. 4 and Art. 10 (3) of the EU Taxonomy Regulation 2021/2178.

In accordance with Article 10(5) of the Delegated Regulation 2021/2178 and Article 10(7) of the Delegated Regulation 2023/2486, financial institutions must also report for the first time on 31 December 2023 on taxonomy-eligibility for environmental objectives 3 to 6 and for the newly added economic activities of environmental objectives 1 and 2. For environmental objectives 1 and 2, taxonomy alignment information must now also be reported for the economic activities previously included. These include extensive quantitative information on key performance indicators (KPIs), which must be published in standardised reporting forms. For credit institutions, the disclosure of the key green asset ratio (GAR) will become mandatory. In accordance with Annex XI DelVO 2021/2178, qualitative disclosures are also required to explain the KPIs determined. In addition, the pbb Group discloses information on activities in the areas of nuclear energy and fossil gas in accordance with Art. 8 (6) and (7) DelVO 2021/2178.

The reported key figures relate to the regulatory scope of consolidation of pbb Group. There are no differences between the regulatory basis of consolidation and the basis of consolidation for the consolidated financial statements (IFRS) of pbb Group as of the reporting date. The pbb Group does not maintain a trading book for securities and derivatives portfolios with the intention of generating short-term profits, which is why the pbb Group does not (in future) have to disclose any information on the GAR trading portfolio.

Taxonomy-eligible economic activities

An economic activity is considered taxonomy-eligible pursuant to Art. 1 No. 5 DelVO 2021/2178 if it is defined in the Annexes to DelVO 2021/2139, DelVO 2022/1214, DelVO 2023/2485 or DelVO 2023/2486, regardless of whether this economic activity actually fulfils technical assessment criteria.

Taxonomy-aligned economic activities

According to Art. 1 No. 2 DelVO 2021/2178, an economic activity is taxonomy-aligned if it is environmentally sustainable within the meaning of Art. 3 of the EU Taxonomy Regulation. So-called "technical screening criteria" must be met for this. An economic activity must make a **significant contribution** to the realisation of one or more of the six environmental objectives. However, the activity must not significantly harm any other environmental objective (also known as the "do no significant harm [**DNSH**]" criterion). Finally, (**social) minimum** safeguards for human rights, including labour rights, corruption, taxation and fair competition, must be observed at counterparty level.

As a credit institution, pbb is obliged to further categorise the taxonomy-aligned assets and report them as a partial amount in the standardised reporting forms:

> For all environmental objectives, the partial amount of assets in enabling activities must be recognised in accordance with Art. 16 of the EU Taxonomy Regulation. An enabling economic activity exists if it directly enables other economic activities to make a significant contribution to one or more environmental objectives and fulfils certain conditions.
> For environmental objective 1, the partial amount of assets in transitional activities within the meaning of Art. 10 para. 2 of the EU Taxonomy Regulation must also be reported: 2A transitional activity is defined as an activity for which there is no technologically and economically feasible low-carbon alternative, but which makes a significant contribution to climate change mitigation if it supports the transition to a climate-neutral economy, in line with the pathway towards limiting the temperature increase to 1.5 °C above pre-industrial levels, including through the phasing out of greenhouse gas emissions, in particular from solid fossil fuels, and if this economic activity fulfils certain conditions in the process.

Green Asset Ratio

The GAR is calculated from the ratio of on-balance sheet risk positions that finance taxonomy-aligned economic activities to the total assets of the credit institution - excluding defined deduction items. To determine the taxonomy-non-eligible and taxonomy-aligned assets of counterparties that are not used to finance certain defined activities of the EU Taxonomy Regulation, the counterparty's key performance indicators (KPI) for taxonomy-non-eligible turnover and taxonomy-aligned capital expenditure (CapEx) are used. A green asset ratio based on turnover and a green asset ratio based on CapEx must therefore be reported. When defining the volume of new business (in connection with inflows as KPIs), the pbb Group is guided by the criteria for initial recognition in accordance with IFRS 9.3.1.1.

1.2. EU TAXONOMY FOR THE PBB GROUP

pbb Group takes into account the requirements of the EU Taxonomy Regulation as part of its business strategy and discloses the reporting obligations as part of the summarised non-financial reporting. It should be noted that, due to the nature of pbb Group's business activities, there are already restrictions when assessing the taxonomy-eligibility of economic activities. These are reflected in particular in the determination and the amount of the GAR of pbb Group. In addition, the reporting requirements are subject to room for interpretation.

Green asset ratio of pbb Group

The eligibility of taxonomy-eligible and taxonomy-aligned economic activities when determining the GAR of pbb Group depends on the type of counterparty. A distinction is made between non-financial companies, financial companies, private and public households.

> **Non-financial entities:** Assets vis-à-vis non-financial companies can generally only be taxonomy-non-eligible if the counterparty itself is obliged to report in accordance with Art. 19a or 29a of Directive 2013/34/EU in conjunction with Directive 2014/95/EU (Non Financial Reporting Directive/NFRD). Directive 2014/95/EU (Non Financial Reporting Directive/NFRD) and is therefore obliged to report in accordance with the EU Taxonomy Regulation. In particular, this does not apply to small and medium-sized enterprises with fewer than 500 employees, to clients domiciled outside the EU and to non-capital-market-oriented companies. The majority of pbb Group's borrowers are national and international companies operating in the commercial real estate finance business, which use special purpose vehicles (SPVs) for their real estate financing. These clients largely do not fulfil the criteria of the NFRD obligation, particularly due to their lack of size and capital market orientation. The companies behind the SPVs also do not fulfil the NFRD obligation. Accordingly, assets totalling € 31.4 billion are not included in the GAR of the pbb Group.
> In the case of assets to non-financial companies subject to NFRD, a distinction must be made as to whether they are earmarked or not. In the case of earmarking, a detailed examination of the taxonomy alignment of the financed asset is required. If no specific purpose has been financed, the share of taxonomy-eligible and taxonomy-aligned economic activities communicated in the borrower's non-financial reporting is included in pbb Group's GAR.

> **Financial entities:** As with non-financial companies, assets vis-à-vis financial companies can only be taxonomy-non-eligible if the counterparties are subject to an NFRD obligation. It is also decisive whether the financing is earmarked for a specific purpose or not. In the case of earmarking, a detailed examination of the taxonomy alignment of the financed asset is required. If there is no specific purpose, the share of taxonomy-eligible and taxonomy-aligned economic activities communicated in the borrower's non-financial reporting is included in pbb Group's GAR. All assets of pbb Group vis-à-vis financial entities subject to NFRD are not earmarked. Thus, pbb Group can only rely on the performance indicators reported by the financial entities subject to NFRD.

> **Private households:** Assets to private households can only be taxonomy-eligible if they have a special financing purpose (collateralised property financing, renovation financing or vehicle loans). For the taxonomy alignment of the assets, the specific characteristics with regard to the sustainability of the financed property must be derived as part of a detailed examination in addition to the financing purpose. Since 2003, pbb Group and its predecessor institution have no longer been engaged in retail business, and in 2007, it sold the majority of its existing loan portfolio to private households. Accordingly, pbb Group only has legacy cases in its portfolio which are of minor significance. In contrast to many other credit institutions, pbb Group therefore does not have any

taxonomy-eligible retail residential property business with private households, which significantly limits the comparability of pbb Group's GAR with other credit institutions.

- **Public budgets:** A distinction must be made between central, regional and local government assets. Exposures to central governments and supranational issuers are generally not included in the GAR. As in the 2022 financial year, pbb Group classifies assets vis-à-vis regional governments as assets vis-à-vis local governments in the taxonomy eligibility test. Financing of public housing construction or other special financing can be classified as taxonomy-aligned after a detailed sustainability review.

- **Other counterparties/assets:** Collateral obtained through repossession in the form of residential and commercial property can be included in the GAR. However, pbb Group does not hold any such collateral. Furthermore, assets due from central banks are not included in the GAR. Derivative positions, short-term interbank loans and cash (equivalents) may only be included in the denominator of the GAR, as a result of which the GAR ratio is lower, although these are necessary transactions for credit institutions.

Large parts of pbb Group's financial assets are currently taxonomy-non-eligible, as small and medium-sized enterprises, companies domiciled outside the EU and non-capital-market-oriented companies are not taken into account due to the NFRD obligation. At pbb Group, this applies in particular to financing of real estate via SPVs, including the companies behind the SPVs. This may change following a review and possible adjustment by the EU in accordance with Art. 9 (1) (a) DelVO 2021/2178. According to the EU Taxonomy Regulation, the purpose of the financing, e.g. whether the financed property fulfils sustainability requirements, is irrelevant. Against this background, pbb Group believes that the taxonomy-non-eligible disclosures and the taxonomy alignment to be reported in the green asset ratios are not meaningful with regard to the actual proportion of assets that finance environmentally sustainable economic activities. pbb Group assumes a significantly higher taxonomy-eligibility if companies were also to be included which do not fall under the reporting obligation of Art. 19a or 29a Directive 2013/34/EU. According to pbb Group's assessment, the majority of pbb Group's assets in commercial real estate finance with a gross carrying amount of € 31.1 billion would be taxonomy-eligible in this case, and the taxonomy alignment of these assets would therefore be reviewed.

KPIs to be disclosed in accordance with Article 8 of the EU Taxonomy Regulation

As at 31 December 2023, the total assets of the pbb Group amounted to a total of 51.5 Mrd. €. Of this total 42.1 Mrd. € GAR assets in accordance with the EU Taxonomy Regulation. On the basis of turnover, this included 982 Mio. € and on the basis of CapEx 985 Mio. € taxonomy-eligible. These were assets in the area of climate target 1 climate change mitigation and climate target 2 climate change adaptation. A total of 103 Mio. € on the basis of turnover and 115 Mio. € on the basis of CapEx were taxonomy-aligned.

As at 31 December 2023, the GAR based on sales was 0.24% and the GAR based on CapEx was 0.27%. The detailed information on the KPIs can be found in the comprehensive standardised reporting forms in accordance with Annex VI in conjunction with Article 8 (6) and (7) of the DelVO 2021/2178 in the appendix to this non-financial report.

Information on nuclear energy and fossil gas

As of the reporting date 31 December 2023, the pbb Group held two assets which are related to economic activities relevant according to DelVO 2022/1214. The pbb Group holds assets with a gross carrying amount of € 25 million in connection with economic activities in the areas of fossil gas and nuclear energy, of which € 19 million (0.05%) is attributable to economic activity 4.29. Power generation from fossil gaseous fuels and € 6 million (0.01%) to economic activity 4.30. Highly efficient combined heat, power and cooling with fossil gaseous fuels. As the respective customers are not subject to NFRD, these assets are not taxonomy-non-eligible. The assets listed in accordance with Annex XII i.V.m. Article 8(6) and (7) of the Disclosure Regulation 2021/2178 on disclosures relating to nuclear energy and gas can be found in the annex to this non-financial report.

1.3. VOLUNTARY SUSTAINABLE PERFORMANCE INDICATORS

In pbb Group's view, the GAR ratios according to the EU taxonomy are not meaningful with regard to the actual share of environmentally sustainable assets, as there are already restrictions in terms of taxonomy-eligibility. By referring to the NFRD reporting obligation, the taxonomy-eligible criterion excludes financing for small and medium-sized enterprises, companies domiciled outside the EU and non-capital-market-oriented companies across the board. Most of pbb Group's clients do not fulfil the taxonomy eligibility criteria, in particular financings of real estate via SPVs. At the same time, however, these criteria are not an indicator of the sustainability of the financing or the financed property.

Pro forma green asset ratio

For a more meaningful measurement of the share of sustainable financing, pbb Group calculates a pro-forma green asset ratio which abstracts from the taxonomy-eligible criterion in accordance with the EU Taxonomy Regulation. All financial assets that fulfil the comprehensive compliance criteria of the EU Taxonomy Regulation are classified as sustainable, irrespective of the assessment of taxonomy-eligibility. The criteria for assessing taxonomy alignment are the significant contribution to the realisation of one or more of the stated environmental objectives, the non-impairment of one or more of the other environmental objectives and compliance with the minimum safeguards. Abstracting from the taxonomy-eligible criteria is based on the Banking Book Taxonomy Alignment Ratio (BTAR), which the EBA has defined for the so-called Pillar III ESG disclosure in accordance with Art. 449a CRR from the reporting date of 31 December 2024. The pro forma green asset ratio amounts to 15.1% for the REF portfolio totalling € 31.1 billion and 11.4% for the GAR assets totalling € 42.1 billion.

pbb Green Loan Framework

In line with the increasing importance of sustainable financing, pbb Group introduced the pbb Green Loan Framework in Q4 2021. The pbb Green Loan Framework is based on an independent scoring model: the scoring model allows the evaluation of a property that qualifies for a sustainable loan on the basis of defined criteria from a defined score. According to the pbb scoring model, a property or project is assessed on the basis of the three pillars of energy efficiency, green building certification and additional sustainability criteria (such as distance to public transport and local facilities, use of green electricity or inclusion of biodiversity aspects). Alternatively, properties qualify for a sustainable loan under the pbb Green Loan Framework if they comply with the EU taxonomy.

The share of sustainable assets defined in this way is to be increased by concluding new business or extending existing business in accordance with the pbb Green Loan Framework or the EU taxonomy, without taking taxonomy-eligibility into account. pbb Group sets specific indicators and targets for active strategic management. By 2026, pbb Group aims to have more than 30% green loan-eligible assets in the REF portfolio. In addition, the new business volume of green loan-eligible assets among the financed real estate properties is to reach 32% by 2025. As of 31 December 2023, the share of green loan-eligible assets in the REF portfolio was 21.8% and the volume of new business was 24.8%.

This means that the requirements for EU taxonomy alignment are directly incorporated into pbb Group's strategy, objectives, management and product design processes. The sustainability of properties increasingly correlates with their credit risk. As a result, poor sustainability is having an increasing impact on the higher pricing of financing and the risk-induced selection of new business.

1.4. DATA COLLECTION DURING THE TAXONOMY CHECK

The constantly increasing non-financial reporting obligations in accordance with the EU Taxonomy Regulation and voluntary reporting as part of the pbb Green Loan Framework are accompanied by a significant increase in data collection requirements. Where possible, existing data is retrieved from the existing systems and successively expanded to include new necessary attributes or data fields. In addition, data sources from external (online) providers have been and are being integrated into the pbb process environment.

The counterparty's NFRD obligation is checked within the systems managing the portfolio. For non-earmarked assets, information from the respective company's non-financial reporting on the proportion of taxonomy-non-eligible or taxonomy-compliant assets can be retrieved from the system.

pbb Group has generated the relevant assets and corresponding gross carrying amounts for determining the KPIs from its centralised, cross-divisional data repository. The data warehouse contains the assets at a granular level with numerous attributes. In accordance with IFRS 9, the gross carrying amount corresponds to the amortised cost before taking any impairment into account. Items are allocated on the basis of the Financial Reporting (FinRep), a reporting format standardised by the Committee of Banking Supervisors and the European Banking Authority (EBA) for financial reporting by financial and credit institutions to the supervisory authorities.

The examination of the technical assessment criteria for the significant contribution to the realisation of one or more of the six environmental objectives is based on the list of economic activities defined in the DelVO 2021/2139, DelVO 2022/1214, DelVO 2023/2485 and DelVO 2023/2486. For the pbb Group, the following activities in particular are currently relevant, where a potentially significant contribution to environmental objective 1 climate change mitigation and/or environmental objective 2 climate change adaptation can be made: "7.1. new construction, 7.2. renovation of existing buildings, 7.7. acquisition and ownership of buildings". For all three economic activities, the reduction of primary energy demand is crucial for taxonomy alignment with climate change mitigation. For new buildings, the primary energy requirement must be at least 10% below that of the regional NZEB (nearly zero-energy buildings). This can be verified by means of energy performance certificates. In the case of renovations, a reduction in primary energy demand of at least 30% must be achieved or the legal requirements for comprehensive refurbishments and major renovations in accordance with the Energy Performance of Buildings Directive (EPBD) must be met. In principle, the primary energy demand can be derived from the information in the energy performance certificate. Alternatively, data from energy audits can be used.

When purchasing properties that were built before 31 December 2020, a contribution to climate change mitigation can only be made if the property has energy efficiency class A in the energy performance certificate or is among the top 15% in terms of the primary energy demand of the national/regional building stock. For the derivation of the top 15% properties, reference is made to the vdp co-operation with Drees & Sommer. Benchmarks are available for various asset classes in the residential, office, retail and logistics sectors.

The review of the DNSH criteria is based on the detailed criteria of the individual activities required by the EU taxonomy. In addition to documentation provided by customers, pbb Group also uses its own data sources as well as external online tools and databases. For the most significant activities for pbb Group (7.1. New construction, 7.2. Renovation of existing buildings, 7.7. Acquisition and ownership of buildings), the DNSH test is as follows:

- The DNSH criterion of environmental goal 2 Climate change adaptation is assessed by means of climate risk and vulnerability analyses using the online analysis tools "Köln.Assekuranz Risiko Lösungen" (K.A.R.L.) or "Think Hazard", among others. K.A.R.L. is a system developed and continuously optimised by geoscientists to analyse natural hazards exposures. With the involvement of the Association of German Pfandbrief Banks, K.A.R.L. was further developed in accordance with the legal requirements for mortgage cover values. Think Hazard is a database developed and maintained by the Global Facility for Disaster Reduction and Recovery (GFDRR) in which location-based risk assessments for natural hazards are available.
- The DNSH criterion of environmental goal 3 Sustainable use and protection of water and marine resources is linked to compliance with maximum consumption levels, which can be derived from product data sheets, product labels or building certifications. In addition, adverse effects from the construction site must be avoided during new construction. This can be verified by expert reports and building permit conditions.
- The DNSH criterion of environmental objective 4 Transition to a circular economy can only be classified as fulfilled if it can be proven that 70% of construction and demolition waste is recyclable.

- For the DNSH criterion of environmental objective 5 Pollution prevention and control, the client must be able to demonstrate, among other things, that limit values for hazardous substances are complied with and that measures have been introduced to limit noise, dust and pollutant emissions during construction work.
- The pbb Group uses data from the "Land Use and Coverage Area frame Survey" (LUCAS) to verify compliance with DNSH environmental objective 6 "Protection and restoration of biodiversity and ecosystems". LUCAS is an EU statistical survey of land samples that aims to obtain data on land use, land cover and the environment. This enables the pbb Group to check whether a new building is actually not being constructed in areas that are worthy of ecological protection.

The review of compliance with the (social) minimum safeguards ("MSS review") is generally carried out at counterparty level and differs depending on whether it is a (non-)financial company or a local or regional authority.

With regard to (non-)financial companies, pbb Group carries out a risk-based MSS review, which is largely based on the relevant recommendations of the Platform on Sustainable Finance (PSF), which have been adapted to our business activities, and covers the areas of compliance with or violations of human rights and fundamental labour rights, corruption, antitrust law and tax law violations.

Our borrowers in the (non-)financial companies category are small and medium-sized enterprises (SMEs) and, in particular, special purpose vehicles (SPVs). In accordance with the PSF recommendations for the MSS review of SMEs, our MSS review for these counterparties therefore focuses on the so-called outcome level, i.e. whether there are specific negative findings about the counterparty with regard to the four aforementioned areas, for example convictions in connection with violations of human rights and fundamental labour rights or in corruption, tax or antitrust proceedings or similar. In this respect, pbb Group already uses existing "Know you Customer" (KYC) tools, whose database is continuously updated by the provider and which automatically generate alerts in the event of negative findings.

If the SME counterparty has employees or - beyond holding and managing the property financed by us - is operationally active, we also obtain information on whether the counterparty has established a voluntary commitment to respect human rights and fundamental labour rights and a due diligence process - appropriate with regard to its operational business activities, including its value chain, size and influence (e.g. on suppliers) - in order to continuously identify and, if necessary, pursue, prevent or mitigate and report any significant negative effects of its business activities on human rights and fundamental labour rights and to report on this.

Insofar as the counterparty is an SPV without employees, which - beyond holding and managing the property financed by us - is also not operationally active, we refrain from making a corresponding enquiry due to a lack of an obvious risk or a lack of an obvious "Principle Adverse Impact" (PAI) of the counterparty on human and fundamental employee rights. In the absence of an obvious risk or an obvious "Principle Adverse Impact" (PAI) of the counterparty on human and fundamental employee rights, we refrain from making a corresponding enquiry, but limit ourselves in this respect to the outcome assessment described above and any negative findings in this regard, whereby we then - in accordance with the recommendations of the PSF - also extend this outcome assessment to a holding company directly above the SPV with a shareholding of more than 50%.

pbb Group monitors compliance with the (social) minimum safeguards over the entire life cycle of the asset. The review cycle is based on the counterparty's risk and relevance rating.

In the case of local or regional authorities, the data of the respective higher-level central government can generally be used. Relevant human rights conventions must be signed and implemented by the superordinate state. Results from indices such as Freedom House in the area of human rights or the Corruption Perception Index according to Transparency International are decisive in the assessment. This information is usually available online.

ENVIRONMENT IN OWN BUSINESS OPERATIONS

With its target of a 1.5 degree climate alignment by 2050, pbb Group has set itself a fundamental long-term climate target and thus strives to constantly and permanently reduce its ecological footprint and avoid harming the environment – by aligning its lending business with sustainability criteria, funding itself via green financial products, and by handling natural resources responsibly. The first two aspects have already been addressed within the scope of sustainable financing solutions. The following information sets out what resources pbb Group itself uses, although that consumption is lower compared to the credit portfolio.

In the Code of Conduct, pbb Group has committed itself to conducting its business in a sustainable and environmentally friendly way, and to identifying environmental risks that may arise in its business activities. Material reference points for this are especially the buildings used by pbb Group, how workflows are organised, the use of data centres, and employee mobility. The member of the Management Board responsible for Information Technology is briefed about the development of different topics, such as energy and paper consumption, but also vehicle fleet and travel volume, on a quarterly basis.

Resource Management

Business Campus Garching, where pbb’s headquarters have been rented, was designed to ensure the responsible use of its resources and built in accordance with cutting-edge energy-efficiency standards. For example, the central chiller was replaced in 2023 to further reduce resource consumption and save energy. The building was constructed in accordance with modern energy standards at the time of construction. In 2023, the digital infrastructure of the Business Campus was also comprehensively tested and certified.

An energy centre was established early on in the development of the Business Campus, as was a campus-wide building management system, to make it possible to optimise energy consumption by connecting to renewable energy sources which pbb can then make good use of.

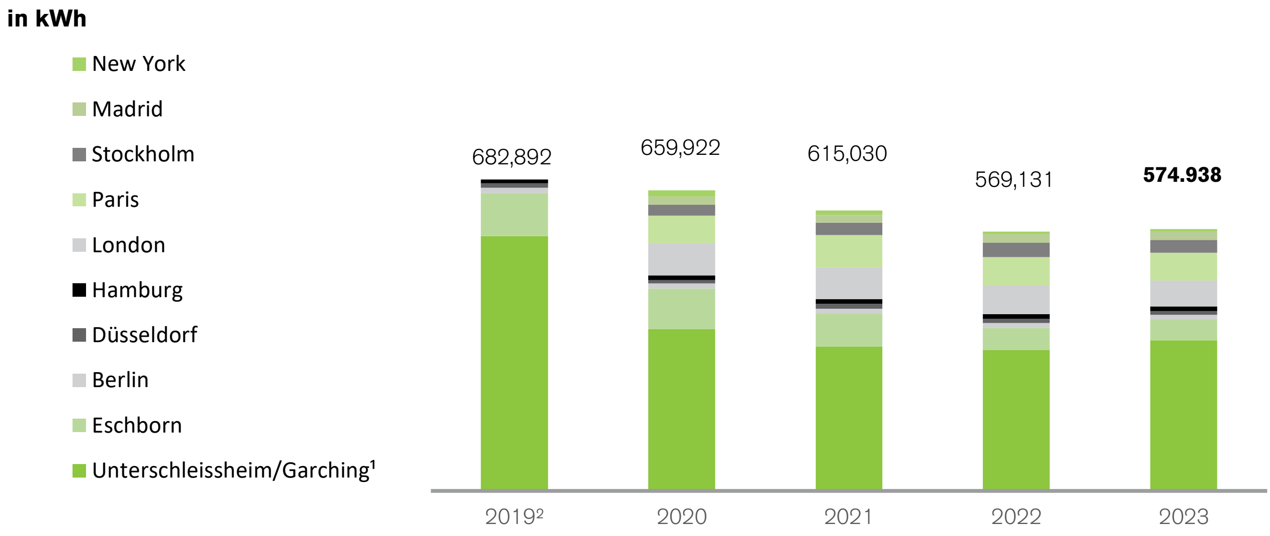
Rain water is collected in tanks on campus from roads and building roofs, cleaned by way of sedimentation, and channelled into the central lake. A seepage area serves to catch the overflow which then seeps into the groundwater; the entire outdoor area is irrigated with the campus groundwater well. Visitor parking is not sealed. During the winter months, a geothermal hot water system operated by municipal utility EWG Garching keeps the Business Campus warm; in the summer, an absorption chiller cools the hot water down to keep the office spaces cool.

The Business Campus operates photovoltaic systems, with a large proportion of the electricity generated being fed into the Business Campus power grid. 100% of the remaining electricity consumed at the Business Campus is generated in hydro-electric and wind power plants.

Since as early as 2011, 100% of power demand at pbb’s headquarters has been met using renewable electricity. All of the other German offices have been powered exclusively by green electricity since 2015 as well. pbb’s international locations also obtain most of their electricity from renewable energy sources with the exception of the offices in Madrid, Stockholm and New York, which are only partially supplied with green electricity.

Larger corporate events, such as the 2023 Annual General Meeting, the Financial Statements Press Conference, and Analyst Conferences, as well as some internal events, were offset by buying emission certificates. The plan is to continue this in 2024.

Power Consumption (pbb Group)
As of 31 December 2023



[1] Unterschleissheim (January 2019 – August 2019), Garching (July 2019 – December 2019).
[2] German locations only.

Energy-efficient office equipment, as well as the strict, needs-oriented management of electronic devices helps pbb to save electricity in the long term. All offices are outfitted with energy-saving equipment; printers are “Blue Angel” certified, laptops have an ENERGY STAR 7.1 specification.

Another key factor is the operation of pbb’s data centres. In addition to data protection and the reliability of the Bank’s data centres, power usage effectiveness (PUE) is another key value. It expresses a data centre’s energy efficiency The PUE of 1.6 contractually agreed with the Frankfurt-based data centre has been met since 2020. In addition, the data centre’s electricity consumption was covered by green electricity.

Working processes are generally designed to be as paper-saving as possible. Hence, a variety of electronic devices are used in order to replace paper-based processes; including, for example, electronic employee services (recording time worked, payroll, travel expense accounting, etc.), an electronic invoice and contract management, digital loan files and datarooms to exchange documents. The client portal, which serves as a digital interface between pbb Group and its clients, was launched in 2021 and offers further potential energy savings. It is used to exchange information and documentation.

The paper we use is certified as eco-friendly. Annual reports are generally only published digitally now.

Mobility
pbb Group's Travel Policy serves as a uniform Group-wide standard for all employees' business travel. It aims to simplify effective management and control of travel expenses within pbb Group, and provide an active contribution to environmental protection by asking employees before they make a trip whether it is really necessary or if it can be replaced with a video conference instead. Because business travel accounts for a significant portion of the Group's own ecological footprint, the Travel Policy is currently being revised to reduce emissions still further.

Both employees and their direct superiors are responsible for complying with the Travel Policy, which they confirm with their electronic signature when recording and approving travel expense reports in an online tool. Deviations from the Travel Policy are generally to be avoided. If exceptions to the rule have to be made for time or cost efficiency reasons, the direct supervisor's express agreement must be obtained.

Due to the COVID-19 pandemic, travel was down significantly in 2020 and 2021. In 2022, there was an increase again for the first time, which continued in 2023. Group-wide greenhouse gas emissions resulting from hotel stays, flights and train travel amounting to 639 tonnes of carbon dioxide (2022: 330 tonnes).[6] By supporting a climate project, we offset our travel-related CO_2 emissions.

In 2022, pbb Group ended the company car policy that had applied within Germany. A transitional provision will now apply until current leases expire, and the existing fleet will be gradually phased out. The current malus system is aligned with the guideline values of the WLTP (Worldwide harmonized Light vehicles Test Procedure). The New European Driving Cycle (NEDC) applies to vehicles leased before February 2020, the WLTP to vehicles leased thereafter. Compared with the previous year, the number of company cars fell slightly, from 92 vehicles in 2021 to 90 in 2020. Based on the NEDC, the average carbon dioxide emissions per vehicle amounted to 53g/km (2021: 122g/km for four vehicles), whilst the WLTP average for 89 vehicles was 144.8g/km (2021: 146.6g/km for 88 vehicles). Thus, both figures were below the previous year's level. Overall, company cars incurred 374 tonnes of carbon dioxide (2021: 383 tonnes). These emissions have also been offset by purchasing an emission certificate. The emissions values stated related to contractually agreed performance figures and do not necessarily represent a vehicle's actual performance.

pbb's headquarters, as well as its other locations, are well connected to the local public transportation network. A high-frequency and reliable metro connection makes the use of public transport attractive for our employees in Garching.

Individual charging stations help promote e-mobility use. In addition, the new location provides car-sharing and carpooling offers.

In addition to a vehicle charging structure provided by the landlord, the site also features an e-bike charging station in our bike storage facility.

Ecological Footprint
pbb Group is committed to the global climate target of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. To reach this target, pbb Group aims to constantly and permanently reduce its ecological footprint. Even though the focus is on avoiding and reducing emissions in the first place, some emissions will be unavoidable and they will be partially offset by purchasing emission certificates.

pbb Group makes a distinction between the following three categories when reporting on its ecological footprint: Scope 1 for direct carbon emissions, Scope 2 for indirect carbon emissions and Scope 3 for carbon emissions from upstream and downstream stages of the value chain.

[6] CO_2 emissions from business travel calculated by a service provider (Egencia)

The ecological footprint for key indicators is composed as follows:

Scope		2023 in t CO_2	2022 in t CO_2	
Scope 1	Company cars[1]	374	374	Compensated by emission certificates
Scope 2	Indirect emissions from purchased electricity[2]	6	9	Compensated by emission certificates
Scope 3	Office consumer goods[3]	2	3	Compensated by emission certificates
	Business travel[4]	639	330	Compensated by emission certificates
	Events (Annual Press Briefing, Analyst Conference, virtual AGM	8	7	Compensated by emission certificates
		959	723	

[1] Calculation based on the contractually agreed upon annual mileage.
[2] Only electricity from non-renewable energies.
[3] Only paper; calculation in accordance with https://www.papiernetz.de/informationen/nachhaltigkeitsrechner/, locations in Germany.
[4] CO_2 emissions from business travel calculated by a service provider (Egencia)

The indirect emissions from purchased electricity are as follows:

	market-based [5]	location-based
2023 Scope 2	8	296
2022 Scope 2	9	288

[5] Data for the New York location is only available on a location basis; location-based value is included in the market-based approach.

In the overview table for Scope 1 to 3, there are deviations totalling 18 tonnes of CO_2 for 2022 compared to the presentation in the Non-financial Report 2022. This is due to Scope 2 emissions on the one hand and emissions resulting from travel activities on the other.

In 2022, the electricity requirements at the Paris site were covered entirely by nuclear energy, which is considered climate-friendly in France but not in Germany. In 2023, the contract was switched to electricity from 100% renewable energy sources. The emissions resulting from travel activities also increased for 2022, as the evaluation of travel was also extended to all foreign locations. These CO_2 emissions were subsequently offset.

ENVIRONMENTAL RISK

Climate threats

Properties within the REF segment are being used as collateral in current loan agreements. To determine how vulnerable they are to acute and chronic climate threats, external location-specific risk data supplied by the insurance industry and from public hazard maps are queried and analysed. Using the portfolio results in relation to this data, a quantitative materiality definition has been formulated for each risk factor, for example at what point should a factor be considered material in an anticipated gross (loan) loss or portfolio exposure in high risk classes. The result of each quantitative assessment is then confirmed or refuted by expert judgement. To ensure the materiality assessment follows the principle of prudence, existing insurance policies or other risk-mitigating measures are currently not taken into account in the materiality assessment. To check insurance coverage, pbb Group has established an annual monitoring process.

For exposures in the Non-Core and C&A segment, a valuation concept was developed to define the materiality of physical risks, regional data and maps from public sources were analysed as to environmental risks and geographical conditions for the portfolio, and finally, using expert knowledge, the exposures were classified as to their materiality. Within the scope of this process, the region relevant for each borrower/guarantor was taken into account, the environmental risk was weighted – using appropriate factors depending on the development structure (urban area/industrial zone, rural area, nature) – and the risk sensitivity related to the borrower's credit quality was assessed. For the counterparties in the C&A segment for which the credit risk analysis is already carried out using ECAI ratings (in particular financial institutions and multilateral institutions), the ESG risk is assessed in the same way as the other risk aspects as part of the ECAI-based process, in which the analyses and conclusions of the ECAIs are critically evaluated and checked for plausibility. Risks from the areas of social and governance are also included in the assessment of the business partner.

Biodiversity and environmental risks
To assess biodiversity and environmental risks, we conducted a quantitative evaluation of public environmental and biodiversity scores that are suitable for the entire portfolio for pbb Group's clients' underlying economic sectors. For the Real Estate Finance segment, satellite data on the type of land coverage at the locations of the properties financed in Europe were used to evaluate a potential contribution to the loss of biodiversity through changes in the use of land. In addition, estimates for probabilities of occurrence and impacts are determined as part of the CSRD materiality analysis and the OpRisk scenario analysis are also taken into account. All analyses were then assessed by experts. Overall, biodiversity risks were not classified as material, both inside-out and outside-in. Pollution and contamination are included among the near- and medium-term material environmental risk factors for the REF segment. Factors such as a loss of biodiversity, change in the use of land, exploitation of organisms, invasive non-native species, habitat destruction, production of hazardous waste, recyclability and the water consumption intensity of buildings/financings were identified as non-material for the entire portfolio. In addition, the environmental risks of volcanism and earthquakes were assessed as material in the longer term - again with the help of location-related data from the insurance industry for REF and data from public hazard maps for non-core.

Transition risks
The materiality of the aforementioned transition risk factors for the REF segment was determined qualitatively, by way of expert judgement. In addition, possible effects of transition risk factors on counterparty credit risk in various (climate) scenarios were quantified with the help of suitable assumptions within the framework of the macroeconomic stress test (see 2023 Annual Report). To assess the materiality for the Non-Core Segment, relevant transition risk factors were evaluated with regard to their potential influence on credit risk on the basis of an expert assessment.

Overview of risk factors categorised as material for environmental, social and governance:

<table>
<tr><th>Risk</th><th>Designation</th><th>Portfolio</th><th>Time horizon</th><th>Perspective</th></tr>
<tr><td rowspan="4">Physical risk:
Acute climate hazards</td><td>Flood, storm (including cyclone, hurricane, typhoon), tornado, forest fire</td><td rowspan="2">REF / NC / C&A</td><td>Medium term
(1-5 years)</td><td rowspan="4">Financially material
(Outside-in)</td></tr>
<tr><td>Heavy rain fall</td><td>Long term
(> 5 years)</td></tr>
<tr><td>Heatwave, landslide</td><td>NC / C&A</td><td>Medium term
(1-5 years)</td></tr>
<tr><td>Drought</td><td>NC / C&A</td><td>Long term
(> 5 years)</td></tr>
<tr><td>Physical risk:
Chronic climate hazards</td><td>None</td><td></td><td></td><td></td></tr>
<tr><td rowspan="2">Physical risk:
Environmental factors</td><td>Soiling / contamination</td><td>REF</td><td>Short term
(< 1 year)</td><td>Financially material (Outside-in) & Ecologically and socially essential (Inside-out)</td></tr>
<tr><td>Volcanism, earthquakes</td><td>REF / NC / C&A</td><td>Short term
(< 1 year)</td><td>Financially material
(Outside-in)</td></tr>
</table>

Transitory risk factors	Low energy efficiency / high energy consumption, high CO_2 footprint (Scope 1, 2, 3 emissions)	REF / NC / C&A	Medium term (1-5 years)	Financially material (Outside-in) & Ecologically and socially essential (Inside-out)
	New sustainability and environmental regulations / CO_2 pricing	REF	Long term (> 5 years)	Financially material (Outside-in)
	Market sentiment			Financially material (Outside-in) & Ecologically and socially essential (Inside-out)
Social-risk factors	None			
Governance risk factors	Unethical corporate behaviour culture, supplier management/unethical supplier behaviour and payment practices, anti-competitive behaviour and political engagement or lobbying, corruption and bribery		Short term (< 1 year)	Financially material (Outside-in) & Ecologically and socially essential (Inside-out)

Social Affairs

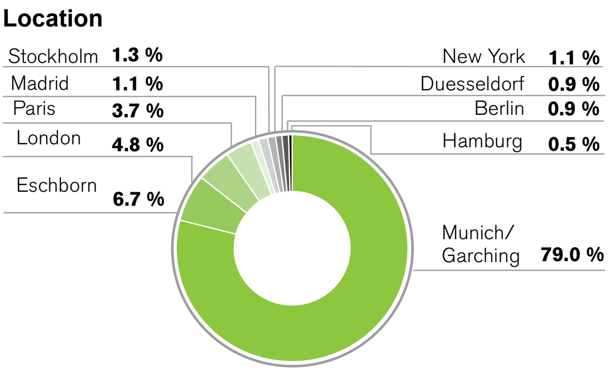
EMPLOYEE MATTERS

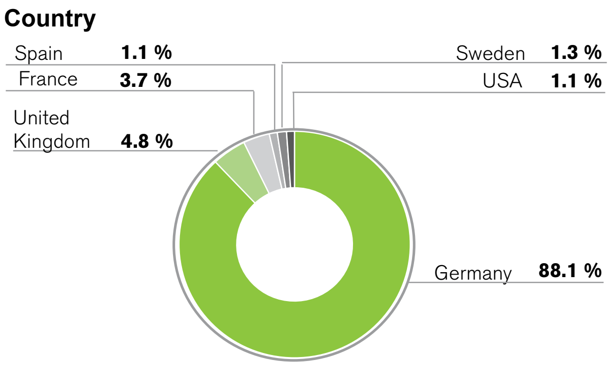
pbb Group as an employer
pbb Group's business model requires highly qualified employees with expert knowledge in a vast range of subject areas. A key objective of the HR strategy is to attract, retain, and develop employees over the long term, recruiting both junior staff and experts.

Successfully recruiting specialists and junior staff, and securing their loyalty to the Bank over the long term are core elements of the HR strategy. Flexible and modern working conditions, a vast range of potential qualifications, and development opportunities make it possible to discover individual solutions in a dynamic working environment, together with pbb Group's clients, thinking and acting in a client-oriented entrepreneurial way. This makes a key contribution to pbb Group's appeal as an employer and ensures that it will remain competitive in the future, since it naturally competes with other banks, and continuously vies for the best talent in the market.

In 2023, the recruitment and development of young talent, the promotion of diversity with a focus on the advancement of women, retention and the management of the age structure were key topics in human resources work. To quantitatively manage these aspects, pbb Group has defined key performance indicators (KPIs) for the advancement of women and further training measures. For 2024, the focus remains on recruiting and developing young talent and promoting diversity. Furthermore, the extensive and tailored trainee programme, as well as student trainee and internship programmes, are a key element. Employee retention, support for (cultural) change processes and the management of age structure changes will also remain a high priority.

Regional distribution of employees (pbb Group)
As of 31 December 2023





As in the previous year, pbb Group's workforce remained stable during 2023. pbb Group employed a total of 848[1)] people at the end of 2023 (2022: 836). The fluctuation at pbb Group was 9.45% in 2023 (2022: 7.03%). The ratio of voluntary redundancies was 4.96% (2022: 5.82%).

[1)] Headcount pursuant to the German Commercial Code (excluding Members of the Management Board, interns and student employees). pbb AG employs 845 people, CAPVERIANT GmbH was merged into pbb AG during the year. Figures provided below relating to employees refer to the Group.

Remuneration and employee benefits

The remuneration system and the remuneration strategy of pbb Group are integral components of the business and risk strategy of pbb Group. With its remuneration strategy, pbb Group aims to guarantee fair, performance-oriented remuneration in line with the market – one that is geared to achieving the target of increasing the Group's profitability over the long term enshrined in the business and risk strategy. In particular, the variable remuneration system includes appropriate incentives for individual performance, but also promotes and improves cooperation between business divisions, departments, and teams by making the success of pbb Group a core element of the variable remuneration system. Variable remuneration components provide employees with the opportunity to participate directly in pbb Group's success.

Another key element in the remuneration strategy of pbb Group and its remuneration system is the fulfilment of regulatory requirements that deal with the remuneration systems of banks. On the one hand, this means that the implementation of the statutory principle of appropriateness of individual remuneration components regarding total amounts and structures is accounted for, with the ultimate objective being the avoidance of disproportionately high risks. Total remuneration amounts, and individual remuneration components of employees and Members of the Management Board, are subject to regular revision in order to establish an appropriate relationship regarding function and individual performance, as well as pbb Group's overall performance. In 2023, the system, structures and amounts of remuneration were once again reviewed for appropriateness. On the other hand, the remuneration system of pbb Group implements all other regulatory requirements regarding remuneration, in particular those regarding the variable remuneration component. Of particular importance for pbb Group are the regulatory requirements regarding remuneration systems pursuant to the the Capital Requirements Directive (CRD), the German Banking Act (Kreditwesengesetz – "KWG"), the German Ordinance on Remuneration in Financial Institutions (Institutsvergütungsverordnung – "IVV"); especially requirements on the variable remuneration of risk takers and senior managers), as well as – for the Management Board – those resulting from the German Stock Corporation Act (Aktiengesetz – "AktG") and the German Corporate Governance Code (Deutscher Corporate Governance Kodex – "DCGK").

The remuneration system for managers and employees consists of fixed remuneration and variable remuneration, as well as fringe benefits, such as an occupational pension provided via the BVV, group accident insurance, etc. The amount of variable remuneration is determined on three levels: the institution's performance, the performance of the relevant department and individual performance. Maximum target achievement is set at 150%. Regarding the disbursement structure, pbb distinguishes between employees who have a material influence on pbb Group's overall risk profile (so-called risk takers), and other employees (so-called non-risk takers). The variable remuneration for non-risk takers is usually granted in cash at the end of the first half of the year subsequent to the financial year for which the variable remuneration is granted.

The disbursement structure for the variable remuneration for risk-takers provides for the variable remuneration to be divided into a disbursement portion and a deferral portion once the performance has been measured. The disbursement portion for second-level senior staff amounts to 40% of the variable remuneration allocated to them, with the deferral portion amounting to 60%. The disbursement portion for employees amounts to 60% of the variable remuneration allocated to them, with the deferral portion amounting to 40%. 50% of the disbursement amount is paid out in cash when the conditions for disbursement have been met. The remaining 50% is disbursed after one year, with the amount being linked, in line with the applicable sustainability component, to share price performance and, as a result, to pbb Group's financial development, which may result in the amount being adjusted. Deferral portions granted to senior staff at the second hierarchy level are subject to a retention period of five years, whilst the deferral period for employees is three years, or four years pursuant to the amended InstVergV of 24 September 2021, where in force. A malus test is performed during this deferral period, which can lead to the deferral portion due for payment in each case being reduced. Following this malus test, 50% of the relevant deferral portion is subject to an additional one-year retention; it is linked during this period to pbb Group's sustainable development, in line with the applicable sustainability component. This provision will not apply where the EPR value determined for a given financial year is lower than a threshold defined by law (or by the BaFin or another competent supervisory authority), below which such disbursement structure for risk takers is waived for reasons of proportionality (currently up to, and including, €50,000 p.a. per person, provided that the individual variable remuneration does not amount to one third of that person's total remuneration or more).

Fair and gender-neutral remuneration

Equal pay for women and men is a top priority for pbb Group.

The remuneration of members of staff at pbb Group whose conditions of employment are governed by collective wage agreements, so-called tariff employees, is ruled by the collective agreement for private and public-sector banks.

pbb Group is a member of the employers' association for the private banking sector (AGV Banken). Tariff employees are assigned to a grade along the scale agreed in collective agreement, based on the work they do. This ensures that an industry-wide minimum remuneration standard is maintained based on an employee's qualifications, role and responsibilities, professional experience.

To provide for adequacy and fairness in the remuneration of non-tariff employees, remuneration is regularly – usually biennially – reviewed as to whether it is in line with prevailing market terms, using external benchmarks and a functional classification system. The benchmarking is based on a standard classification scheme for job or function levelling (the Towers Watson Career Map), with three so-called career paths ("M" = Management; "P" = Professional, and "T/U" = Services/Administration) and different career levels within these career paths. This classification lays the groundwork for the verification of remuneration in terms of market levels (the so-called market matching). The earnings progression of the non-tariff employees depends on the the employee's qualifications, role and responsibilities, performance, and professional experience.

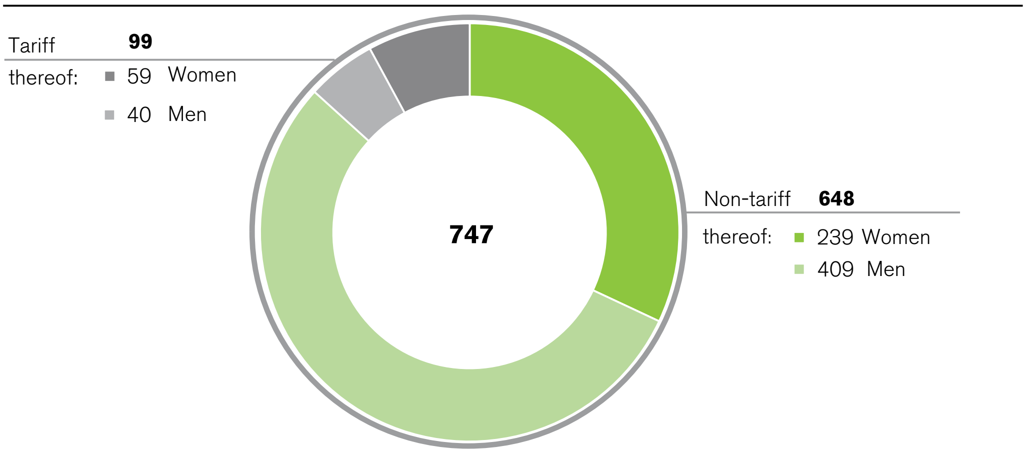
Variable remuneration, which applies throughout pbb and all other Group entities in as uniform and viable a manner as possible, is determined using a formalised and transparent process, harmonised across the Group. Allocation of variable remuneration is based on the achievement of qualitative and quantitative targets at both divisional and individual levels – to the extent possible, reference will be made to pbb Group's business and risk strategy; target achievement will be determined for every division and every employee at pbb Group. The qualitative and quantitative divisional targets are established on an annual basis and are derived from the corporate targets and business planning for the respective financial year. The establishment of targets commences with the setting of overall corporate strategic priorities by the Management Board, in order to facilitate the management of divisional targets. As a rule, the Management Board also establishes corporate strategic priorities related to environmental, social, and governance (ESG) aspects. This particularly serves to promote practices related to pbb's climate and environmental risk approach. A reference value representing 100% target achievement is defined in advance for each target, to facilitate measuring the level of target achievement and hence, determining variable remuneration.

The divisional targets based on the Corporate Strategic Priorities are approved by the Management Board. The respective divisional targets are communicated to all employees at the start of the year. At the individual level, every employee is provided with an annual target agreement comprising quantitative and qualitative targets for the current financial year. The measurement of every target is based on indicators, allowing transparent performance assessments at the end of every financial year. pbb Group conducts annual employee reviews within the scope of an annual process; holding these discussions is part of managers' responsibility. The structured employee review takes place between each employee and his or her manager, for the purpose of assessing the employee's performance during the year under review, and for agreeing upon targets for the following financial year. Accordingly, the employee review is a key instrument for establishing a common understanding of performance standards, as well as on concrete targets and expected results. For this purpose, the discussion focuses on priority issues for the respective financial year, which need to be aligned with (or are derived from) the business and risk strategy. Employee review and performance appraisal are key management tools which ascertain that staff activities and priorities are aligned with target achievement and the Company's performance, and ensure fair remuneration. Human Resources supports and monitors the regular conduct of employee reviews. A guideline for managers and employees containing important information on target agreements and employee review discussions is available on pbb's intranet.

Company pensions are an important pillar of the additional benefits pbb Group has to offer. For its employees in Germany, pbb Group has established defined-contribution and defined-benefit plans. In the defined-contribution plans, pbb makes payments for commitments by industry-wide organisations such as BVV, the German pension provider for the financial industry; BVV has been an important company pension option for employees joining since 1 April 2004. In all of the Group's non-German entities to which no legal or tariff provisions apply, a company pension scheme – in a locally common form – is in place.

Proportion of tariff employees/non-tariff employees (pbb Group)

31 December 2023
Germany only



Employee benefits

pbb Group provides members of its staff with a comprehensive employee benefits package, including – depending on the employee’s location – capital-building payment schemes, sickness benefit and grants to the statutory sick pay, anniversary pay, lunch allowance, special leave in case of special events and a group accident insurance policy.

In the Garching and Eschborn locations, voluntary preventive healthcare measures such as free influenza vaccinations, health checks and computer glasses are available (cf. “Fair working conditions”). pbb Group also has a workplace integration management system in place, which all employees may make use of.

During 2023, pbb Group employees in Germany were once again able to lease high-quality communication devices of the newest generation such as PCs, notebooks, tablets or smartphones, through pbb Group at attractive terms and for their private use. The monthly lease instalments are directly offset against gross salary, allowing pbb employees to benefit from tax benefits for private use of communication technology available in Germany, in line with their own marginal tax rate.

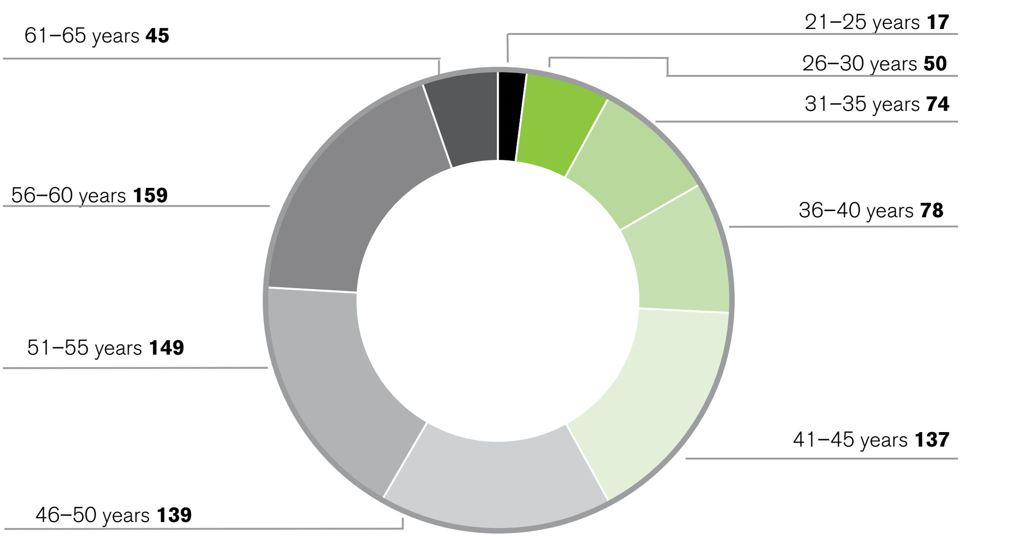
Working environment
pbb Group employs 836 women and men from 35 different countries with different skills and different backgrounds. This workforce forms the basis for sustainable corporate success. Promoting diversity and the personal growth of our employees, with fair working conditions, is at the heart of pbb Group’s HR work. pbb Group respects human dignity, human rights, and an employee's right to privacy. Fairness, dignity, and respect are pbb Group’s guiding principles. pbb Group has zero tolerance with regard to unfair or discriminatory behaviour towards its staff. It is committed to the principles of equal treatment in the selection and further development of staff, without discriminating against any employee (or potential employee) due to ethnicity, gender, religion or personal beliefs, disability, age, or sexual orientation.

pbb Group focuses in particular on the issue of gender balance. This focus is supported by increased awareness for the issue across all levels and the establishment of a corresponding management and corporate culture, as well as the internal obligation to specifically consider women when filling vacant positions, while taking in account ability and qualifications. Further information on this topic can be found in the pbb Group’s Corporate Governance Report.

Employees are assessed on their performance alone. Honouring the legal and contractual rights of employees is an essential part of the Compliance guidelines which employees must adhere to as per Works Council agreement and/or their employment contract, as well as to pbb’s Code of Conduct. This forms the foundation for our managers’ and employees’ work. The work and conduct of managers and employees alike – and therefore that of our Bank – is based on mutual respect, openness, honesty, and a shared understanding of trusting collaboration.

pbb Group has an internal office that employees may turn to when they feel that discrimination pursuant to the German General Act on Equal Treatment has occurred. pbb Group has published a leaflet on the intranet to inform staff about preventing discrimination.

Age structure of employees (pbb Group)
As of December 2023



Fair working conditions

Since 2010, pbb Group has been a signatory of the "Diversity Charter", thus demonstrating its fundamental commitment to the economic benefits of diversity, tolerance and fairness among a company's employees as well as among its customers and business partners. The Diversity Charter binds its signatories to creating a working environment that is free of prejudice and exclusion, and to establishing an open corporate culture based upon mutual respect and the involvement of stakeholders. This vision is something we actively live. pbb Group takes heed of an even-keeled structure of our workforce in the demographic sense, and employs people from a vast variety of education and sector backgrounds.

Every employee must be able to address workplace problems without fearing repercussions. pbb Group fosters an open corporate culture that provides for the inclusion of employees in the decision-making process, while at the same time maintaining discretion. It further ensures that procedures exist within the Group in order to resolve any workplace problems confidentially and as quickly as possible, including a Complaints Office for complaints under the German General Act on Equal Treatment, a dedicated contact at Human Resources and a whistleblowing system.

Efficient and committed employees are central to the success of every company, which is why pbb Group invests in the health of its employees. The Health and Safety Committee (Arbeitsschutzausschuss – "ASA") that was implemented at locations in Germany and includes a company doctor, the occupational safety specialist, as well as representatives of the Works Council and the safety officers (Human Resources and Corporate Services representatives), meets on a regular basis to consult on the status of occupational safety and health protection at pbb Group's German offices, and to decide upon measures to improve occupational safety and health, and the prevention of accidents. Company doctors hold consultation hours for employees at the Garching and Eschborn locations. Furthermore, pbb Group voluntarily offers its employees various health measures, for which it assumes the costs. In 2023, we conducted 36 preventive checkups on working with display screen equipment, 14 extensive consultations on individual topics, 19 consultations on hygiene measures and 156 vaccination advice sessions/vaccinations. Our offer to visit a company doctor was taken up by a total of 206 employees.

pbb Group's managers received training on occupational safety issues from the occupational safety specialist in 2023, in compliance with the German Act on the Implementation of Measures of Occupational Safety and Health (Arbeitsschutzgesetz – "ArbSchG"). pbb Group offers first aid courses and further training for first-aiders every year, which also deal with the handling of automated external defibrillators. Similarly, fire prevention training is given annually, with refresher courses held every two years.

During 2023, demand among employees in Germany for pbb Group's subsidies for preventive healthcare was strong once again. pbb Group's sponsorship of health-promoting measures is not limited to Germany. At both its German and international locations, the Group supports membership in sports clubs or gyms, eyesight tests, health checkups, and workplace evaluations.

Work-life balance

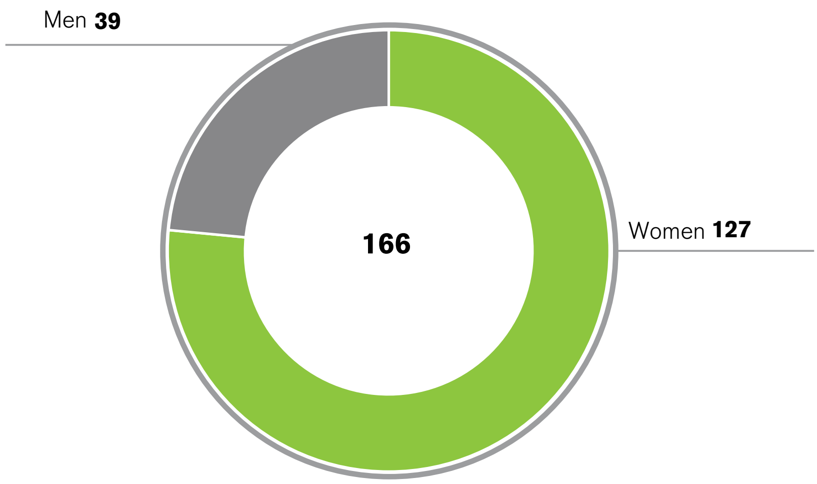
Helping employees reconcile their responsibilities at home and at work has increased in importance – both in line with the goal of promoting women and in pbb Group's endeavours to recruit new employees and become a more attractive employer.

By providing work organisational conditions, such as flexible working models or the possibility of working at home, pbb Group offers attractive arrangements that make it easier to balance work and family for all employees. The expansion of mobile work introduced in 2021 under the auspices of new work is one part of this. Parental leave is granted in line with statutory provisions; when employees return from parental leave, their working hours are organised with a high degree of flexibility. Furthermore, pbb Group is subject to the collective wage agreement for the German private banking sector and public-sector banks; in certain conditions, this provides for extended parental leave. In addition, in case of childcare problems, pbb Group offers flexible opportunities to work from home, or permits bringing children to the office. Employees who care for a family member can rely not only on the legal provisions, but may also take unpaid leave or temporarily reduce their working hours.

The pme "Familienservice" for all employees based in Germany also provides a range of agency and selective advisory services. This offering has been taken up by employees in particular for childminding, homecare and care for the elderly. Similar to the situation in France and in the UK, childminding costs for children that have not yet reached school age is subsidised in Germany as well. The maximum subsidy in Germany amounts to €100 per month and child. In 2023, a total of 106 employees made use of this childcare allowance for 126 children.

19.6% of employees work part time (part-time share for female employees: 37.6%, for male employees: 7.6%), testimonial to the flexible working opportunities and the support given to work-life balance.

Part-time distribution (pbb Group)
As of December 2023



Involvement and co-determination

At pbb Group, relevant industry-specific collective agreements apply to employees in Germany, France and Spain. In total, 13.3% of employees in Germany and 16.2% of employees worldwide are covered by collective bargaining agreements.

In Germany, there are also two local Works Councils (in Garching and Eschborn) as well as a representation body for severely disabled employees. In addition to these bodies, there is a Central Works Council, which has formed an economic committee. No Group works council exists. An employee representation body was active in our French offices in 2023, but no other such bodies exist at the remaining international offices. The working relationship between pbb Group and employee representation bodies is based on trust and regular exchanges, and pbb Group respects their rights.

Employees are kept in the loop about corporate matters by both their representatives and pbb Group via the intranet or e-mail, as well as in personal meetings. All members of staff have the opportunity and the right to organise in trade unions, as well as the right to assembly.

In Germany, regular works meetings ensure that employees are comprehensively informed, and the time employees spend at these meetings counts as working time.

Responsible approach to restructuring

pbb Group has instituted a framework that governs all changes to the organisation and provides for mutually agreed and socially responsible solutions where employment relationships come to an end. Examples include provisions governing severance payments and special assistance for affected employees re-entering the labour market, such as outplacements and professional development initiatives.

Training and continuing professional development

The business model pbb Group pursues, and the ever more challenging and complex environment that it is active in, calls for highly qualified employees with expert knowledge. This makes training and continuing professional development (CPD) an important ingredient of the Group's HR strategy and a core element in achieving the Bank's goals. CPD is also essential to employer attractiveness, both in terms of recruiting and retaining employees.

In terms of personnel development, pbb Group follows a holistic approach that looks at each individual member of staff, provides them with guidance and, where necessary, support in their professional and personal qualifications and development. Together with the principle of “leading, challenging, encouraging” and the employee review, individual qualification is a cornerstone of pbb Group’s personnel development. The annual employee review forms the basis for establishing qualification needs. If qualification measures are earmarked during the review, manager and employee mainly – but not exclusively – select and plan the contents of these measures in the context of the target agreement. Measures may be on-the-job, near-the-job, as well as off-the-job, and may be offered in-house or externally. Where qualification needs arise in the course of the year, further seminars or trainings above and beyond what was agreed during the review may be requested.

pbb Group offers a variety of in-house training and qualification measures, in particular in the realm of technical qualification, management and social skills to make line managers and project heads better leaders and to foster understanding for working in teams.

The seminar offering comprises topics specific to pbb, but also methodological and social skills. In the course of the latter, trainings aim at team-building measures, a better understanding of intercultural diversity as well as at general presentation, moderation, negotiation, time management or language skills. Our internal training catalogue is completed by dedicated measures for women, which also help improve the reconciliation of family and working life at pbb Group.

For managers, pbb Group offers a series of seminars on leadership. In our well-established Leadership Academy, we lay the groundwork that is later built upon in our Leadership Excellence trainings. These trainings encourage experienced managers to reflect on and improve their management and social skills in an ever more challenging and complex working environment. The Leadership Journey and "Leadership Dialogue" also place particular focus on the leadership challenges associated with a hybrid working world and a platform is created for an intensive exchange of leadership ideas. Above and beyond these offerings, the Bank also enables executives with significant management responsibility. A 360-degree feedback programme strengthens the feedback culture.

For young talents that have just completed their university studies, a tailor-made trainee programme that offers both technical and interdisciplinary qualification makes for a successful start with pbb Group. A mentoring programme rounds off the range of development and support measures.

The continued systematic development of an HR development structure that is aligned with the individual requirements of divisions and employees will continue to challenge pbb Group, while also serving as a gold standard for successful HR work. Against this background, pbb Group strives to continuously evolve its qualification programme – and to continue to do so, going forward. With new initiatives adding to the broad range of existing measures, we will therefore continue to provide important impetus in 2024 and beyond, to systematically support our staff in their professional and personal growth development in a timely and targeted manner. In 2024, further expansion of existing management development measures, further promotion of diversity and dealing with change processes are planned.

In addition to the internal on-the-job and near-the-job measures – organised centrally as well as decentralised – pbb Group employees can resort to a wide range of external training measures. As a rule, the employee and his or her manager decide on the – in this case mostly professional – training measures within the scope of the employee review. The selected measures depend on the employee's needs. pbb Group paves the way for suitable employees to complete, inter alia, the international Real Estate Manager training (EBS), tailored to the needs of pbb Group.

Expenses for internal and external staff qualification measures totalled €0.8 million (2022: €0.9 million) during 2023. This was equivalent to 3.5 training days on average for each employee (based on an average headcount pursuant to the HGB of 847), or 5.6 days on average for the 529 staff members who took part in the qualification measures.

Knowledge management

In order to make transition into their job at pbb Group easier for new employees, the Bank is directing a lot of attention to onboarding efforts. Introduction plans and sponsorships – in which an employee with relevant experience is at the disposal of new employees for any questions they might have – are systematically included and individually created by the business divisions for new employees. pbb Group organises a "Welcome Day" several times a year, providing information on the organisation, the business model and pbb Group's primary process, as well as on interesting facts from other divisions. The event aims to improve the integration of new employees and to help them become familiar with the business and key (as well as cross-divisional) processes at the Group as fast as possible. Furthermore, new employees receive a welcome brochure with information on pbb Group's locations; it is also available on the intranet. A series of internal qualification courses complements and deepens employees' knowledge, with pbb Group's business divisions providing insights into their areas of responsibility and key workflows.

Within the scope of an approximately 15-month trainee programme called "Programme for Young Professionals", young professionals are employed in various areas, thus receiving comprehensive training. In 2023, the trainee programme was expanded to additional areas and a centrally organised trainee pool was created. A total of 26 new trainees and 2 dual students were supported on their development path at pbb in 2023. Of the trainees, 15 were newly recruited in 2023.

Securing new talent and employer attractiveness

pbb Group is facing increasing competition for experts from other employers. To meet the demand for skilled labour in pbb's various specialist areas, pbb Group has reorganised its internal structures. Since 2023, a newly formed HR team for Recruitment & Employer Branding has been responsible for optimising recruitment and further developing and promoting the employer brand. In recruiting, the focus is on active searches via networks, especially social media such as LinkedIn or XING, in addition to internal appointments. Passive searches are mainly performed via job portals, but also via social media. In addition, we engage agencies if required. Agencies are also used if necessary. Attractive working conditions are a key success factor in attracting skilled labour. In order to make these and the employer brand even better known, employer branding activities have been significantly increased via various online platforms. New partners such as indeed were brought in, the employer pages on the job boards were customised with content and images and posting activities on LinkedIn were increased by over 80%. As a result, followers here grew by 25% and responses to postings by over 80%, which contributed to an increased perception of pbb.

The focus is also on cooperation with selected target universities. In autumn 2023, pbb signed a sponsorship agreement with the renowned IREBS Institute at the University of Regensburg and was subsequently present at the Career Day and at the Real Estate Finance lecture with representatives who reported on the practical experience of a bank. In the coming months, the cooperation is to be expanded to include research work and other formats.

The pbb Group also took part in seven recruitment fairs over a total of 11 days as face-to-face events, and a new online format in the form of candidate speed dating was also organised. Thanks to these very successful activities, numerous junior staff, including working students, were subsequently recruited.

pbb offers them the opportunity to work alongside their studies and gain many interesting insights into the Bank, including the opportunity to write a practical bachelor's or master's thesis if they are suitable. In 2018, pbb Group joined the "Fair Company" initiative, the largest employer initiative for fair internships, and was awarded the "Fair Company" seal.

The fact that 94.2% of the positions in the Group are permanent, and a very high share of vacancies are filled internally, demonstrates that pbb Group is an attractive employer with great staff loyalty. It is also evident in the low adjusted fluctuation rate[1)] of 4.96% in 2023.

[1)] Adjusted fluctuation was calculated based on an average headcount of employees of 848 (pursuant to the HGB).

CLIENT ORIENTATION

The focus of pbb Group's business activities is on meeting client needs and we continuously strive to align them with our own interests. Client orientation is a key success factor for pbb Group in making new commitments and extending loan terms to build a loan portfolio that matches the Group's risk and return profile. For pbb Group, client orientation is not simply a matter of process or structures; it is the top priority in the day-to-day work of every employee, and a way of life. Fostering client proximity with regular, focused dialogue and a mutually trusting relationship are core dimensions of this lived philosophy.

Client proximity
pbb Group maintains a regular and intensive exchange of ideas with its clients in order to identify their needs, be it in one-on-one talks in long-standing business relationships, or at events; the Group champions direct communication. For instance, pbb regularly attends the real estate trade fairs MIPIM in Cannes and Expo Real in Munich. What's more, pbb organises regular events for clients in commercial real estate fiinance.

pbb Group sees itself as a solid and reliable partner for its clients that supports them by providing sound expertise. pbb Group leverages its profound market and product knowledge to engage in a highly specialised dialogue with its clients, aiming to deliver them with financial solutions tailored to their needs. In 2022, pbb Group engaged in many open-ended discussions with its professional real estate clients, both those with a domestic or international orientation, to explore sustainability, CO_2 implementation targets under the EU Taxonomy, and feasibility. These talks were in service of the goal of providing clients with the best possible support in transitioning their portfolios, not only as a financing partner, but as a sustainability advisor.

pbb Group's property-related advisory concept centres around clients' specific ESG strategies, taking the varying degrees of maturity of these strategies are into account. To do so, an interdisciplinary team of ESG experts and sales staff surveyed clients with a specially formulated questionnaire to illuminate the following areas:

> ESG strategy & status quo
> ESG product needs
> ESG data and pbb scoring system
> ESG service needs

The information obtained from the client survey on the aforementioned topics serves as a basis for the further development of ESG portfolio analysis and management. By sharing the analysis results (impact and risk) of the respective property with its clients, pbb Group shows them how it can best support them in the transformation of the property.

As a further direct result of the survey findings, Eco Estate GmbH was launched on the market in 2023 as an ESG consultancy and joint venture with Groß & Partner. It supports clients in developing holistic solutions on the path to sustainable property transformation by creating property transformation plans tailored to each individual property.

Both formats institutionalise the ESG dialogue between pbb Group and its clients. The regular dialogue helps to raise clients' ESG awareness. At the same time, it highlights the already established green (financing) products and the project-related ESG advisory services of Eco Estate GmbH.

A network of sales offices in Germany and other key locations in Europe, as well as a representative office in New York, ensure that pbb Group has a detailed understanding of the individual market conditions and developments on each submarket. As a result, the Group can better understand its clients' needs and enter into a meaningful dialogue with its clients. Overall, pbb Group maintains ten sales offices.

Besides a strong local presence, pbb also features expert teams for selected real estate financing aspects: in particular, property development, logistics, retail, residential, hotels, as well as real estate for social purposes, real estate asset management and micro-apartments. The expert teams are interdisciplinary and international. Among their regular members are employees from Real Estate Finance, Credit Risk Management, Property Analysis & Valuation and the Legal department. This enables pbb to bundle and expand its existing expertise so that it can be applied as needed to support clients or projects. As part of the new deal process, decision-making committees can decide whether to engage an expert team to support an entire project or to consult on a specific issue, such as providing an opinion on a technical matter. The Developments and Hotels expert teams get involved at an early stage, for example.

The pbb Client Portal is the Group's digital interface for its clients and it is available to its European clients for all the Group's financing products. It enhances how the Group interacts with its clients and fosters transparency in the lending process by simplifying document management in new and existing business. The pbb Client Portal was created in close consultation with pbb Group’s clients, who contributed their experience, requests, and suggestions during the development process. The portal allows clients to access an overview of their loan agreements and covenant compliance at any time. The document management system meets high data protection standards. The pbb Client Portal was improved throughout 2023. In close personal dialogue with clients and other user groups, their experiences and wishes regarding the use of the portal were continuously collected and analysed. Acceptance of the pbb Client Portal is reflected in the growing number of users. There are plans to use the pbb Client Portal to create a structured way to exchange ESG data.

Client confidence and principles of conduct
Client confidence plays another crucial role in pbb's business activities. pbb Group is committed to ensuring that its clients' personal data and all business data are kept confidential (please refer to the Data Protection and Information Security section).

Since it was founded, pbb Group has used a Code of Conduct to set out the non-negotiable requirements that pbb expects from all its employees when dealing with clients and other stakeholders. It is a binding part of each employee’s employment contract, forming the basis for all other framework regulations within pbb Group.

The Code of Conduct is also implicitly applied to all clients, prospective clients or other business partners (e.g. suppliers). Should an employee become aware of any indication that a client, prospective client or other business partner (e.g. a supplier) may be involved in illegal activities, or activities that could damage our reputation, they must inform the competent Member of the Management Board as well as the Compliance department. The competent Member of the Management Board will initiate a review of every single case in cooperation with Compliance and any other divisions as required.

Successful collaboration is characterised by trust and respect. This means that pbb Group does its best to support its clients even if they are facing financial difficulties, and helps them to overcome these difficulties as far as possible. For these cases, pbb Group has established a process with various measures aimed at enabling borrowers to repay their loans in the long term. Forbearance measures are formulated individually and approved.

Complaints management
Fair treatment is a crucial factor when it comes to client confidence. pbb Group is committed to openness and professionalism when providing services to clients. This also includes a proper performance standard as well as properly managing complaints to ensure they are handled swiftly and efficiently. pbb Group sees complaints not only as a chance to fix mistakes and restore client satisfaction – they also provide important clues about organisational weaknesses.

That is why pbb Group takes every complaint seriously, handles them carefully, and documents them irrespective of their background or whether they were justified. To do so, pbb Group has adopted a dedicated process laid out in an internal guideline that is binding for all employees. For information on how to submit a complaint, the timeline of the complaints procedure, and the different alternative dispute resolution procedures available, clients and anyone interested can access the pbb Group's websites (www.pfandbriefbank.com, www.pbbdirekt.com and www.eco-estate.de). The dedicated central complaint management team at pbb Group receives and assesses all complaints. The Management Board and the Supervisory Board's Audit and Digitalisation Committee receive a quarterly complaint management report. In 2023, 210 complaints were received (thereof pbb AG:1/pbb direct: 209). Even though the number of complaints at pbb direkt increased compared to the previous year, they remain at a very low level due to the increase in the number of clients and the sharp rise in deposit volumes.

Suppliers
pbb Group’s harmonised purchasing policy stipulates that purchasing needs must generally be fulfilled through the IT-based purchasing and contracts management system that also serves as the contracts database (including deadline management). The purchasing policy defines the multi-layer approval process based on an authority matrix and the involvement of the (out-)sourcing unit.

By regularly rating suppliers, pbb Group ranks and compares them to monitor their performance and identify any weak spots. To do so, the Group has implemented the “Compliance Caution Framework”, or CCF Scout for short. This IT-based search engine is also used to check business partners, counterparties, buyers, or suppliers before the Bank enters into a new business relationship, and to monitor existing relationships. All entries have been collected by a respected external service provider, which draws upon worldwide sanctions lists collated from publicly available sources, such as the European Union, the Office of Foreign Assets Control, or the German Bundesbank. Furthermore, CCF Scout comprises relevant information from press releases and media content.

In 2023, pbb Group also expanded how it rates its suppliers and service providers to include their ESG performance and is planning to develop the process still further over the medium term.

In addition, pbb Group's Code of Conduct for Suppliers requires not only that they comply with existing laws, but also that they act in an economically, socially, and environmentally responsible manner.

RESPECT FOR HUMAN RIGHTS

As a global company, pbb Group is fully committed to its responsibility to respect and uphold human rights and to strengthen them and prevent human rights violations in our own operations and fundamentally along our entire supply and value chain. To this end, pbb Group adheres to international human rights standards and guidelines, including the International Bill of Human Rights of the United Nations and the European Convention on Human Rights.

The framework for this is provided by pbb Group's Human Rights Guidelines, which supplement the Code of Conduct and set out the Group's indispensable principles as well as the requirements that the Group expects both itself and its stakeholders to meet when it comes to respecting and safeguarding human rights.

Above and beyond legal requirements, such as those set by the German General Act on Equal Treatment (Allgemeines Gleichbehandlungsgesetz – "AGG") and the German Act to Promote Transparency of Pay Structures (Entgelttransparenzgesetz – "EntgTranspG"), pbb Group has incorporated the stipulation to respect and honour human rights as a central theme in its Code of Conduct, the document which defines the vital ethical-legal framework governing conduct within pbb Group together with its dealings concerning clients, business partners, competitors and the general public. pbb Group expressly distances itself from any violation of human rights, whether committed by a member of staff or outside entities. Transparency, honesty, fairness, as well as dignity and respect are among our central maxims. pbb Group respects all people, irrespective of age, ability, gender, sexual identity, ethnic and social background, skills, sexual orientation, personal beliefs or religion, and is committed to fostering diversity amongst its staff. A culturally diverse workforce is an important success factor, which is why the Group is devoted to preventing or eliminating discrimination against its employees.

To emphasize the importance of equal treatment, pbb Group has signed the German Diversity Charter. To ensure equal working conditions and opportunities for all employees alike, pbb Group also engages in regular dialogue with its employee representatives on a variety of relevant topics, ranging from equal pay to striking a balance between work and family commitments as well as the prevention of discrimination and bullying. pbb Group has made the necessary arrangements to safeguard everyone's right to work in a secure and healthy environment in line with the applicable occupational safety and health legislation (cf. "Working environment"). In addition to the whistleblowing system, pbb Group has set up a Complaints Office for pbb employees to report potential discrimination pursuant to the German General Act on Equal Treatment (AGG).

The duties of pbb Group employees regarding human rights also extend to human rights abuses at the hands of third parties: should a staff member become aware of any indications that a prospective client, supplier or other business partner may be involved in activities that violate human rights, they must inform the responsible member of the Management Board and Compliance, who will review every case individually. Such issues are also pre-empted during the Know Your Customer (KYC) process that clients and business partners are subject to, as well as during country analyses used to identify target markets.

In in the year 2023, pbb Group prepared another statement of compliance with the UK Modern Slavery Act, in which suppliers and service providers were identified and the processes that have been set up to ensure conformity with this Act, whose applicability is (currently) limited to the United Kingdom, were laid out.

For further information on the topic of human rights, please refer to the already mentioned, publicly available Human Rights Guidelines of pbb Group; the chapters on individual sustainability topics also provide some information.

pbb Group is not aware of any human rights violations that occurred within pbb Group in financial year 2023.

Governance and social factors

All social factors were subject to expert assessment via the newly designed CSRD workshop process, in which both experts and stakeholders judge materiality from both perspectives.

This analysis and evaluation process is to be reviewed on a regular basis, expanded where necessary and established as a standard process. The social factors (discrimination and inequality, dissatisfaction of consumers/end users, violation of other labour-related rights, inadequate working conditions, exploitation of workers in the value chain, disregard for the communities affected; lack of social commitment) assessed were not deemed to be material.

Governance

CORPORATE GOVERNANCE

For pbb Group, internal corporate governance is a fundamental success factor and an opportunity to positively set itself apart from its peers in a direct comparison.

With the Compliance Management System, pbb Group aims to ensure that it complies with nationally and internationally recognised laws, rules and regulations, and that the Group's reputation is strengthened by a culture of ethical and legal conduct.

Code of conduct and ethical principles
Transparent, fair, responsible and honest conduct – with the required degree of expertise, professionalism and integrity in dealing with one another, clients and business partners, competitors and the public – is deeply rooted in pbb Group, and requires that the relevant legal, supervisory and internal obligations as well as other relevant laws and regulations are implemented and adhered to.

Since pbb Group's inception, the Code of Conduct has provided this ethical-legal framework internally and defines the non-negotiable standards the Group expects its employees to live by. The Code of Conduct provides more than just guidance – it is a binding part of each employee's employment contract and forms the basis for all other framework regulations within pbb Group. Amongst other things, the Code of Conduct offers very clear guidance on questions regarding relationships with clients, suppliers, shareholders, investors and competitors – as well as how to respond to conflicts of interest, bribery, the granting of benefits, or how to prevent money laundering and market abuse. Moreover, in the Code of Conduct, pbb Group documents its commitment to sustainable and environmentally sound business practices, and to identifying environmental risks that may arise in its business activities. In addition to economic criteria, pbb Group also takes social and environmental factors into account when making lending and investment decisions. pbb Group is aware that natural resources are limited and must be used responsibly, which is why the Bank is as efficient as possible in its energy and raw material consumption. The Code of Conduct is supplemented by pbb Group's separate Human Rights Guidelines.

pbb Group commits not to support business practices that could harm its reputation or give rise to any suspicion that a client or even a supplier might thereby violate pbb Group's ethical standards or act in contravention of the law. Consequently, the Code of Conduct also implicitly applies to clients, potential clients and other business partners, as it requires that the responsible member of the Management Board and Compliance be informed if any activities by clients or business partners come to light that may damage the Bank's reputation or be unlawful. In 2021, pbb Group also introduced a Code of Conduct for suppliers, by which business partners commit to comply with the law and act in an economically, socially and ecologically responsible manner.

The applicable law, as well as all the regulatory provisions in force in the various jurisdictions where pbb Group does business, form the basis for the entire corporate decision-making process and day-to-day operations. They are complemented by internal regulations and detailed instructions. As a listed company, pbb falls under the German Corporate Governance Code under application of the "comply or explain" principle. This Code describes the legal requirements posed for managing and supervising German listed companies. It reflects current national and international developments, alongside standards of good and responsible corporate management.

Compliance
Compliance is an integral part of pbb Group's corporate culture. Compliance means building an organisation and implementing other necessary measures to ensure adherence to legal and regulatory requirements as well as other requirements. The Compliance division aims to identify compliance risks before they materialise and to manage them effectively if they do emerge. In this way, Compliance serves to avert damage to trust, corporate penalties, fines, claims for damages or other negative legal consequences.

The Group takes any fraudulent act seriously, both for commercial reasons and because of its legal obligation to prevent such acts. Each such case is examined and documented individually, and other organisational units in the Group (e.g. Internal Audit, Legal) can be involved in addition to Compliance. Furthermore – if expedient – appropriate measures are defined and implemented in order to prevent a recurrence of the same scenario. pbb and its Group entities have devoted themselves to very high standards of honesty, openness and responsibility, applied both within the organisation and during all external business activities. Reliability and client trust are hugely important, which is why pbb Group's employees play an important role in this context.

The focus of compliance activities is on the detection and prevention of money laundering, terrorist financing, fraud, corruption and other criminal activity. Moreover, legal requirements concerning the performance of securities services are to be observed, compliance with which serves the goal of client/investor protection and consequently the protection of pbb's reputation. At the core of the norms pbb must adhere to lie the German Banking Act (Kreditwesengesetz – "KWG"), the German Securities Trading Act (Wertpapierhandelsgesetz – "WpHG"), the German Money Laundering Act (Geldwäschegesetz – "GwG"), the EU Market Abuse Regulation and the regulations and guidelines based on these legislative acts.

In addition to the "Code of Conduct" guidelines and the human rights guidelines, there is the overarching "Compliance Management System" guideline, which brings together all compliance issues and thus forms the basis for the procedurally and methodically effective implementation of external and internal regulations and requirements. In addition, there are other frameworks and instructions that are also binding for all employees, such as the framework for the prevention of money laundering (prevention of money laundering and terrorist financing) and economic sanctions, the framework for combating other criminal offences, as well as the frameworks "Principles for dealing with conflicts of interest", "Market abuse and market manipulation" and "Competition and antitrust law".

All employees (including high-risk functions) are required to attend compliance training for awareness and education upon joining the company and on a regular basis (annually or biennially) thereafter. These training sessions cover a variety of topics, including the prevention of money laundering and terrorist financing (annual), competition law (annual), combating other criminal acts (biennial) as well as general compliance issues (biennial). Successful participation in these sessions is only certified following a test. pbb Group also conducts training sessions, seminars and workshops as needed to ensure that employees receive training that addresses their needs and aligns with pbb's business model.

The Supervisory Board members and Management Board members are trained in particular as part of regular training programmes and other individual training sessions. In addition, all Management Board members are informed about important topics at the Management Board meeting.

Banks are bound by a plethora of legal, regulatory and administrative provisions that have been established to provide clients and business partners with a high degree of security. pbb Group, in turn, has installed various processes to ensure compliance with these provisions.

To efficiently design an appropriate, continuous legal monitoring, pbb uses a workflow system that allows for comprehensive and early identification of new versions of (or amendments to) relevant regulatory requirements and provisions. In addition, it provides assistance for the definition of appropriate measures as regards compliance with relevant rules and regulations, their implementation and corresponding monitoring of implementation. In the reporting year 2022, a separate disclosure with regard to ESG standards was introduced in the workflow system.

Further prevention systems include the implementation of controls to assess the appropriateness and effectiveness of relevant processes, support and advice for the divisions by Compliance with regard to new products and process developments, numerous committees with Compliance involvement, a pre-approval requirement for employee transactions in financial instruments of pbb Group, reliability checks (for employees in accordance with the provisions of the German Money Laundering Act and with regard to compliance with the provisions of the Code of Conduct and competition law) and due diligence approvals for business partners/service providers (mandatory participation in risk analyses for outsourcing). The Compliance division of pbb Group also has extensive rights to issue instructions as well as information and investigative powers in order to enforce its requirements throughout the Group.

All compliance processes and regulations are continuously reviewed, allowing continuous adjustment to align with pbb Group's risk situation and permanent optimisation of the monitoring and control measures. The Management Board and the Supervisory Board's Audit and Digitalisation Committee receive detailed reports on all Compliance-relevant topics on a quarterly basis.

Preventing money laundering and terrorism financing
pbb Group has made a commitment to very high standards in the prevention of money laundering and terrorist financing. Examples here include the mandatory involvement", enforced by technical means, of Compliance as a second line of defence in the KYC check for all cases defined as "high risk, the application by pbb Group of a narrower 25% approach to beneficial ownership instead of the prescribed 50% approach in case of indirect ownership, and the shorter definition internally of the legally prescribed regular KYC monitoring periods.

pbb Group has implemented comprehensive regulations and processes, and requires all employees to follow them. Examples of the Group's commitment include thorough Know Your Customer (KYC) processes, a continuous review of international lists regarding, inter alia, sanctions, suspicion of money laundering or terrorist financing, as well as risk analysis and ongoing reporting. The primary legal basis is the Money Laundering Act (GwG), compliance with which is monitored and audited within pbb Group via internal controls in the sales-related units as well as by Compliance and Internal Audit as the three lines of defence. Since January 2020, the new Client Lifecycle Management Team has supported the sales-related units with the KYC process, including compliance with legal requirements and internal regulations. This process has been assisted by the automated workflow tool PEGA since January 2022. Measures to prevent money laundering and terrorist financing are constantly updated and reviewed by Internal Audit on an annual basis. They are also covered during the annual audit of the financial statements.

Fraud prevention and combat of other criminal acts, including fraud, corruption and bribery
The definition of "other criminal acts" is oriented on the regulatory purpose of section 25h KWG and is thus interpreted very broadly. It encompasses any (even if only conditionally) intentional action characterised, for example, by deception, concealment, cover-up, or abuse of trust with the potential to jeopardise or damage the assets or reputation of pbb Group, e.g. also by using pbb Group to damage a third party's assets.

pbb Group does not tolerate any other criminal acts and considers every other criminal act as a serious matter. The Bank promptly investigates reports of other criminal acts and takes appropriate measures to prevent their recurrence. One anonymous report of suspicion of such act was received in the year under review, which was immediately processed and closed.

pbb Group takes the prevention of other criminal acts very seriously. As such, the Group has put in place various safeguards to protect itself against damage, in particular due to potential fraudulent and/or other criminal acts, including corruption and bribery. In the above-mentioned regular training sessions, the topic of corruption and bribery is covered as part of the "Fraud prevention and prevention of other criminal offences" training course and is not conducted as a separate training course. In addition to the regular training on this topic as mentioned above, binding policies for all employees are defined in the Code of Conduct, in the Principles for Handling Conflicts of Interest and, in particular, in the Guidelines on Combating Other Criminal Acts. Among their aims is to ensure proper and professional conduct of employees. Said rules comprise clear provisions to avoid conflicts of interest, provisions for accepting and granting benefits and gifts in general, and interactions with government representatives and public agencies. In particular, cash benefits, gifts or other favours to public officials that could be construed in any way as undue influence, bribery or corruption must be avoided. There is also an obligation to report knowledge of any other criminal acts or knowledge of facts that give rise to the suspicion of such acts. Furthermore, controls for the detection and prevention of fraud have been defined and a whistleblowing system implemented.

Competition and antitrust legislation
In its Code of Conduct and in internal instructions on the topic of competition and antitrust law, pbb Group has established detailed and case-specific rules for compliance with respective competition and antitrust requirements, especially as regards discussions with competitors and maintaining information barriers. Furthermore, staff members attend training on competition and antitrust legislation once a year.

As a further measure to raise awareness and ensure compliance with the requirements, Compliance has implemented a regular confirmation process, within which the heads of all business divisions are regularly requested to confirm acknowledgement of – and adherence to – the competition and antitrust stipulations for their division.

Whistleblowing system
At the end of the day, specific indications are important, as they can help detect statutory violations. pbb Group has established a system that allows our internal staff – as well as external third parties – to blow the whistle on statutory violations and undesirable conduct. This whistleblowing system allows for anonymous reporting in the event of a concrete suspicion concerning fraudulent or other illegal activities. All reports are handled with utmost confidentiality. pbb Group takes the concerns of its whistleblowers with regard to their security and career seriously, and its confidentiality regulations ensure that whistleblowers' identity is not revealed without their explicit consent. Any known attempt to discriminate against an employee on the basis of a report of potential wrongdoing or to discourage an employee from making a report may result in disciplinary action, up to and including termination of employment. No report was received via the whistleblowing system in the reporting year.

DATA PROTECTION AND INFORMATION SECURITY

Data protection and information security, and the related protection objectives, are key management topics within pbb Group.

Upholding banking and business secrecy, protecting the rights of data subjects and ensuring reliable service provision are the primary objectives of the Data Protection and Information Security department. Accordingly, the department focuses on the following activities:

- Acting as a point of contact for information security and data protection issues (e.g. in-house advice in day-to-day business or in the context of projects)
- Ensuring that pbb Group has an information security framework in place that complies with relevant laws and regulatory requirements and observes industry best practice
- Ensuring adequate robustness against attacks on pbb Group and further development of the information security management system (ISMS) and the data protection management system (DPMS)
- Advice and guidance on the protection of critical data (especially involving the use of new technologies)
- Monitoring compliance with measures to protect personal data and other information from unauthorised access and processing
- Monitoring measures to ensure the confidentiality, integrity, availability and reliability of information and IT systems in order to be able to meet the requirements of business operations
- Regular employee training (at least annual) on information security and data protection issues

The Management Board receives a comprehensive report on data protection and information security every quarter. This report is also included in the reporting to the Supervisory Board's Audit Committee. The Management Board also receives information on key topics (e.g. new regulatory requirements and their implementation or reviews of data protection or security incidents) on an ad hoc basis. If necessary, the Data Protection Officer and the Chief Information Security Officer have a direct reporting line to the Management Board.

Data protection

Handling confidential data with great care is a top priority within pbb Group. The regulations on data protection can be found in a variety of sources, including the General Data Protection Regulation, the German Federal Data Protection Act (Bundesdatenschutzgesetz – "BDSG"), national/international statutory and supervisory law regulations, as well as in the contractual non-disclosure agreements.

Several measures have been taken to ensure data protection within pbb Group, which are reviewed at regular intervals and adjusted as necessary. In particular, they include:

- Appointing a Data Protection Officer to act, among other things, as a port of call for internal and external enquiries and to monitor compliance with data protection regulations within the Group
- Establishing a comprehensive internal instruction system relating to the various topics of data protection law
- Continuously developing the data protection management system
- Subjecting employees to data secrecy obligations
- Checking the level of data protection in line with a risk-based audit plan that includes regular controls, such as audits of processors of personal data
- Integrating data protection in project implementation
- Safeguarding the rights of data subjects, e.g. by complying with the principles of "privacy by design" and "privacy by default"
- Keeping a register of processing operations
- Publishing data protection notices on the homepage for external natural persons and on the intranet for employees

The issue of data protection is also covered in every employment contract. Any breach of the data protection rules and regulations can have disciplinary consequences.

Additionally, contracts with external service providers stipulate compliance with data protection regulations and the implementation of state-of-the-art technical and organisational measures for the protection of personal data in processing.

Information security

Today, information security is exposed to a much greater risk than it was in the past. As the information processed within a bank is very valuable, it needs to be adequately protected and this protection enhanced on an ongoing basis. Sources of risk include the dense networks between and within companies and organisations as well as the mounting threat associated with all kinds of cyber risks in the broadest sense of the term.

pbb Group has an information security management system in place that is based on the international standard ISO/IEC 27001 and the basic IT protection regulations (IT Grundschutz) set out by the Federal Office for Information Security (Bundesamt für Sicherheit in der Informationstechnik – "BSI") with the protection objectives defined therein for the information generated and processed within the Bank.

These protection objectives within ISO/IEC 27001 are:

- Availability: information can be accessed by authorised persons/entities, and information can be used whenever needed.
- Confidentiality: information is only made available to authorised persons, entities or processes.
- Integrity: accuracy and completeness of information is protected against unauthorised or unintended changes.
- Authenticity is understood as the extent to which objects, for example data/information, are genuine and credible.

Various processes, guidelines, procedures and techniques are used within pbb Group to ensure the information security objectives. pbb Group uses policies that map the various information security topics to establish the above objectives, including all necessary activities, on a sustainable basis.

Due to the considerable importance of the topic of cybersecurity within the Bank, pbb Group has implemented countermeasures, including:

- Regular measures to raise awareness and information security training sessions
- Regular and ad hoc security needs assessment, analysis and measures derived from ISO 27001
- Management of information security and data protection risks and integration into the Bank-wide risk management system
- Vulnerability management, including regular security patching
- Specifications to make systems and infrastructure components more resilient based on international standards, including corresponding compliance scans to check implementation
- Use of the latest technologies to protect data and information according to defined protection levels (e.g. zoning, firewall, IDS&IPS, DDoS protection)
- Regular, risk-based penetration tests on critical systems and ad hoc in the context of projects
- Security incident handling processes / business continuity management (BCM)
- Comprehensive anti-malware protection, including phishing and SPAM protection
- Need-to-know and least-privilege principle, implemented via role-based access
- SIEM (security information and event management)
- 24/7 SOC (Security Operating Centre) with early warning components and forensic capacities
- Network security measures, e.g. proxies, encryption, alerts, SDN
- Mobile device management with encrypted data storage and remote deletion
- Multi-factor authentication for remote access

pbb Group uses its organisational structure, guidelines and technical implementation to ensure a level of information security that is commensurate with its business strategy.

Governance Risk
All governance factors were subject to expert assessment using qualitative expert judgement via the newly designed CSRD workshop process, in which both experts and stakeholders judge materiality from both perspectives.

This analysis and evaluation process is to be reviewed on a regular basis, expanded if necessary and established as a regular process. The main governance risk factors, all of which are already material in the short and medium term, include unethical corporate behaviour culture, supplier management/unethical supplier behaviour and payment practices, anti-competitive behaviour and political involvement or lobbying, corruption and bribery.

All G-risk factors identified as material were categorised as both "financially material" and "environmentally and socially material".

Independent Auditor's Report

LIMITED ASSURANCE REPORT OF THE INDEPENDENT PRACTITIONER REGARDING THE NON-FINANCIAL REPORT

To Deutsche Pfandbriefbank AG, Munich/Germany

Our Engagement
We have performed a limited assurance engagement on the separate consolidated non-financial report of Deutsche Pfandbriefbank AG, Munich/Germany (hereafter referred to as "the Company"), which has been combined with the non-financial report of the Company, for the financial year from 1 January to 31 December 2022 (hereafter referred to as "non-financial report").

Our assurance engagement does not cover the external sources of documentation or expert opinions stated in the non-financial reporting:

- United Nations Environment Programme (2020): 2020 Global Status Report for Buildings and Construction: Towards a Zero-emission, Efficient and Resilient Buildings and Construction Sector
- Websites of Deutsche Pfandbriefbank AG
- Green Bond Framework of Deutsche Pfandbriefbank AG
- Green Loan Framework of Deutsche Pfandbriefbank AG
- Annual Report 2023 of Deutsche Pfandbriefbank AG
- Expert opinion on the assessment of materiality in transition risks
- Calculation by Egencia for CO_2 emissions through business travel
- Calculation of electricity suppliers for CO_2 emissions through electricity consumption
- Calculation by papiernetz.de for CO_2 emissions through paper use
- CSRD materiality analysis

Responsibilities of the Executive Directors
The executive directors of the Company are responsible for the preparation of the non-financial reporting in accordance with Sections 340a (1a) in conjunction with 289c to 289e German Commercial Code (HGB), Sections 315c in conjunction with 340i (5) in conjunction with 289c to 289e HGB and Article 8 of Regulation (EU) 2020/852 of the European Parliament and the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (hereafter referred to as "EU Taxonomy Regulation") and the Delegated Acts adopted thereunder, as well as for making their own interpretation of the wording and terms contained in the EU Taxonomy Regulation and the Delegated Acts adopted thereunder, as set out in section "EU TAXONOMY" of the non-financial reporting.

These responsibilities of the executive directors of the Company include the selection and application of appropriate methods to prepare the non-financial reporting and the use of assumptions and estimates for individual non-financial disclosures which are reasonable under the given circumstances. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of non-financial reporting that is free from material misstatement, whether due to fraud (i.e. fraudulent financial reporting) or error.

The EU Taxonomy Regulation and the Delegated Acts adopted thereunder contain wording and terms that are still subject to considerable interpretation uncertainties and for which clarifications have not yet been published in every case. Therefore, the executive directors have disclosed their interpretation of the EU Taxonomy Regulation and the Delegated Acts adopted thereunder in section "EU TAXONOMY" of the non-financial reporting. They are responsible for the reasonableness of this interpretation. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of the interpretation is subject to uncertainties.

The preciseness and completeness of the environmental data in the non-financial reporting is subject to inherent existing limitations associated with the manner in which the data was collected and calculated as well as assumptions made.

Independence and Quality Assurance of the Audit Firm
We have complied with the German professional requirements on independence and other professional rules of conduct.

Our Independent Practitioner's firm applies the national legal requirements and professional pronouncements – in particular the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) and the IDW Quality Management Standards issued by the Institute of Public Auditors in Germany (IDW) – and accordingly maintains a comprehensive quality management system that includes documented policies and procedures with regard to compliance with professional rules of conduct, professional standards as well as relevant statutory and other legal requirements.

Responsibilities of the Independent Practitioner
Our responsibility is to express a conclusion on the non-financial reporting based on our work performed within our limited assurance engagement.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", adopted by the IAASB. This Standard requires that we plan and perform the assurance engagement so that we can conclude with limited assurance whether matters have come to our attention that cause us to believe that the non-financial reporting, other than the external sources of documentation or expert opinions mentioned in the non-financial reporting, has not been prepared, in all material respects, in accordance with Sections 340a (1a) in conjunction with 289c to 289e HGB, Sections 315c in conjunction with 340i (5) in conjunction with 289c to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts adopted thereunder as well as the interpretation by the executive directors as disclosed in section "EU TAXONOMY" of the non-financial reporting.

The procedures performed in a limited assurance engagement 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. The choice of assurance work is subject to the practitioner's professional judgement.

Within the scope of our limited assurance engagement, which we performed between November 2023 and March 2024, we notably performed the following procedures and other work:

> Obtaining an understanding of the structure of the Group's sustainability organisation and stakeholder engagement,
> Inquiries of the executive directors and relevant employees involved in the preparation process about the preparation process, about the internal control system related to this process and about disclosures in the non-financial reporting,
> Identification of likely risks of material misstatements in the non-financial reporting,
> Analytical evaluation of selected disclosures contained in the non-financial reporting,

> Comparison of the disclosures with the corresponding data in the annual and consolidated financial statements as well as in the combined management report,
> Assessment of the presentation of the non-financial reporting,
> Assessment of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the non-financial reporting.

In determining the disclosures in accordance with Article 8 of the EU Taxonomy Regulation, the executive directors are required to interpret undefined legal terms. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of their interpretation and, accordingly, our assurance engagement thereon are subject to uncertainties.

Practitioner's Conclusion
Based on the work performed and the evidence obtained, nothing has come to our attention that causes us to believe that the separate combined non-financial report for the financial year from 1 January to 31 December 2023 does not comply, in all material respects, with the requirements of Sections 340a (1a) in conjunction with 289c to 289e HGB, Sections 315c in conjunction with 340i (5) in conjunction with 289c to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts adopted thereunder as well as the interpretation by the executive directors as disclosed in section "EU TAXONOMY" of the non-financial reporting.

We do not express a conclusion on the external sources of documentation or expert opinions stated in the non-financial reporting and listed in the section "Our Engagement" of this report.

Restriction of Use
We issue this report as stipulated in the engagement letter agreed with the Company (including the "General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)" as of 1 January 2017 of the Institute of Public Auditors in Germany). We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Consequently, it may not be suitable for any other purpose than the aforementioned. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it.

Our responsibility is to the Company alone. We assume no responsibility with regard to any third parties. Our conclusion is not modified in this respect.

Munich/Germany, 6 March 2024

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Signed: Martin Kopatschek Wirtschaftsprüfer (German Public Auditor)	Signed: pp. Andrea Flunker

Appendix

The information to be disclosed in accordance with Article 8 of the EU Taxonomy is presented below in the standardised reporting forms in accordance with Annex VI DelVO 2021/2178.

Note The information is prepared in euros and generally rounded to millions of euros (€ million). The principle of materiality is observed when disclosing information. There may be minor discrepancies in the totals of figures due to rounding.

0. Overview of the KPIs to be disclosed by credit institutions in accordance with Article 8 of the Taxonomy Regulation

		Total environmentally sustainable assets (Turnover based)	**Total environmentally sustainable assets (CapEx based)**	**KPI**** (Turnover based)**	**KPI***** (CapEx based)**	**% coverage (over total assets)*** (Turnover based)**	**% coverage (over total assets)*** (CapEx based)**	**% of assets excluded from the numerator of the GAR (Article 7 (2) and (3) and Section 1.1.2. of Annex V)**	**% of assets excluded from the denominator of the GAR (Article 7 (1)) and Section 1.2.4 of Annex V)**
Main KPI	**Green asset ratio (GAR) stock**	103	115	**0.24%**	**0.27%**	**0.20%**	**0.22%**	**68.17%**	**18.16%**

		Total environmentally sustainable assets (Turnover based) (Umsatz-basiert)	**Total environmentally sustainable assets (CapEx based) (CapEx-basiert)**	**KPI**** (Turnover based)**	**KPI***** (CapEx based)**	**% coverage (over total assets)*** (Turnover based)**	**% coverage (over total assets)*** (CapEx based)**	**% of assets excluded from the numerator of the GAR (Article 7 (2) and (3) and Section 1.1.2. of Annex V)**	**% of assets excluded from the denominator of the GAR (Article 7 (1)) and Section 1.2.4 of Annex V)**
Additional KPIs	*GAR (flow)*	54	60	**0.13%**	**0.14%**	**0.10%**	**0.12%**	**15.83%**	**7.58%**
	*Trading book**	**0**	**0**	**0.00%**	**0.00%**				
	Financial guarantees	**0**	**0**	**0.00%**	**0.00%**				
	Assets under management	**0**	**0**	**0.00%**	**0.00%**				
	*Fees and commissions income***	0	0	**0.00%**	**0.00%**				

* For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR
**Fees and commissions income from services other than lending and AuM
Instutitons shall dislcose forwardlooking information for this KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.
*** % of assets covered by the KPI over banks´ total assets
****based on the Turnover KPI of the counterparty
*****based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used

1. Assets for the calculation of GAR (turnover based)

		a	b	c	d	e	f	g	h	i	j
	Million EUR	Disclosure reference date 31.12.2023									
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
			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 Use of Proceeds	Of which transitional	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	7,035	814	103	0	99	3	169	0	0	0
2	**Financial undertakings**	2,153	632	0	0	0	0	0	0	0	0
3	Credit institutions	2,153	632	0	0	0	0	0	0	0	0
4	Loans and advances	1,242	399	0	0	0	0	0	0	0	0
5	Debt securities, including UoP	912	234	0	0	0	0	0	0	0	0
6	Equity instruments	0	0	0		0	0	0	0		0
7	Other financial corporations	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
9	Loans and advances	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
11	Equity instruments	0	0	0		0	0	0	0		0
12	of which management companies	0	0	0	0	0	0	0	0	0	0
13	Loans and advances	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
15	Equity instruments	0	0	0		0	0	0	0		0
16	of which insurance undertakings	0	0	0	0	0	0	0	0	0	0
17	Loans and advances	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
20	**Non-financial undertakings**	149	139	103	0	99	3	0	0	0	0
21	Loans and advances	0	0	0	0	0	0	0	0	0	0
22	Debt securities, including UoP	149	139	103	0	99	3	0	0	0	0
23	Equity instruments	0	0	0		0	0	0	0		0
24	**Private households**	5	4	0	0	0	0	0	0	0	0
25	of which loans collateralised by residential immovable property	4	4	0	0	0	0	0	0	0	0
26	of which building renovation loans	0	0	0	0	0	0	0	0	0	0
27	of which motor vehicle loans	0	0	0	0	0	0				
28	**Local governments financing**	4,728	38	0	0	0	0	169	0	0	0
29	Housing financing	0	0	0	0	0	0	0	0	0	0
30	Other local government financing	4,728	38	0	0	0	0	169	0	0	0

31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0	0	0	0	0	0	0	0	0	0
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	35,086	0	0	0	0	0	0	0	0	0
33	**Financial and Non-financial undertakings**	33,273									
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	26,076									
35	Loans and advances	25,652									
36	of which loans collateralised by commercial immovable property	19,333									
37	of which building renovation loans	161									
38	Debt securities	424									
39	Equity instruments	0									
40	Non-EU country counterparties not subject to NFRD disclosure obligations	7,196									
41	Loans and advances	7,170									
42	Debt securities	26									
43	Equity instruments	0									
44	**Derivatives**	745									
45	**On demand interbank loans**	812									
46	**Cash and cash-related assets**	0									
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	257									
48	**Total GAR assets**	42,121	814	103	0	99	3	169	0	0	0
49	**Assets not covered for GAR calculation**	9,345									
50	**Central governments and Supranational issuers**	6,617									
51	**Central banks exposure**	2,728									
52	**Trading book**	0									
53	**Total assets**	51,466	0	0	0	0	0	0	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations											
54	Financial guarantees	63	0	0	0	0	0	0	0	0	0
55	Assets under management	0	0	0	0	0	0	0	0	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0

	Million EUR	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa
		Water and marine resources (WTR)				**Circular economy (CE)**				**Pollution (PPC)**				**Biodiversity and Ecosystems (BIO)**			
		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 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 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
2	**Financial undertakings**	0	0	0	0	0	0	0	0	0	0	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
4	Loans and advances	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
6	Equity instruments	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
8	of which investment firms	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
10	Debt securities, including UoP	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
12	of which management companies	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
14	Debt securities, including UoP	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
16	of which insurance undertakings	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
18	Debt securities, including UoP	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
21	Loans and advances	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
23	Equity instruments	0	0		0	0	0		0	0	0		0	0	0		0
24	**Private households**					0	0	0	0								
25	of which loans collateralised by residential immovable property					0	0	0	0								
26	of which building renovation loans					0	0	0	0								

27	of which motor vehicle loans																
28	**Local governments financing**	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
30	Other local government financing	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
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
49	**Assets not covered for GAR calculation**																
50	**Central governments and Supranational issuers**																
51	**Central banks exposure**																
52	**Trading book**																
53	**Total assets**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
55	Assets under management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

	Million EUR	ab	ac	ad	ae	af
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		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
	GAR - Covered assets in both numerator and denominator					
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	9 82	103	0	99	3
2	**Financial undertakings**	632	0	0	0	0
3	Credit institutions	632	0	0	0	0
4	Loans and advances	399	0	0	0	0
5	Debt securities, including UoP	234	0	0	0	0
6	Equity instruments	0	0		0	0
7	Other financial corporations	0	0	0	0	0
8	of which investment firms	0	0	0	0	0
9	Loans and advances	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0
11	Equity instruments	0	0		0	0
12	of which management companies	0	0	0	0	0
13	Loans and advances	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0
15	Equity instruments	0	0		0	0
16	of which insurance undertakings	0	0	0	0	0
17	Loans and advances	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0
19	Equity instruments	0	0		0	0
20	**Non-financial undertakings**	139	103	0	99	3
21	Loans and advances	0	0	0	0	0
22	Debt securities, including UoP	139	103	0	99	3
23	Equity instruments	0	0		0	0
24	**Private households**	4	0	0	0	0
25	of which loans collateralised by residential immovable property	4	0	0	0	0
26	of which building renovation loans	0	0	0	0	0
27	of which motor vehicle loans	0	0	0	0	0
28	**Local governments financing**	206	0	0	0	0
29	Housing financing	0	0	0	0	0
30	Other local government financing	206	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0	0	0	0	0
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	0	0	0	0	0
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**	982	103	0	99	3
49	**Assets not covered for GAR calculation**					
50	**Central governments and Supranational issuers**					
51	**Central banks exposure**					
52	**Trading book**					
53	**Total assets**	0	0	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees	0	0	0	0	0
55	Assets under management	0	0	0	0	0
56	Of which debt securities	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0

1. Assets for the calculation of GAR (CapEx-based)

		a	b	c	d	e	f	g	h	i	j
		Disclosure date 31 December 2023									
			Climate change mitigation (CCM)					Climate change adaptation (CCA)			
			Of which in taxonomy-relevant sectors (taxonomy-eligible)					Of which in taxonomy-relevant sectors (taxonomy-eligible)			
	Million EUR	Total [gross] carrying amount		Of which ecologically sustainable (taxonomy-aligned)					Of which ecologically sustainable (taxonomy-aligned)		
					Thereof utilisation of proceeds	Thereof transitional activities	Thereof enabling activities			Thereof utilisation of proceeds	Thereof enabling activities
	GAR – assets recognised in the numerator and denominator										
1	Loans and advances not held for trading, debt securities and equity instruments eligible for the GAR calculation	7,035	817	115	0	14	6	169	0	0	0
2	**Financial company**	2,153	636	0	0	0	0	0	0	0	0
3	Credit institutions	2,153	636	0	0	0	0	0	0	0	0
4	Loans and advances	1,242	407	0	0	0	0	0	0	0	0
5	Debt securities, including those for which the use of proceeds is known	912	229	0	0	0	0	0	0	0	0
6	Equity instruments	0	0	0		0	0	0	0		0
7	Other financial corporations	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
9	Loans and advances	0	0	0	0	0	0	0	0	0	0
10	Debt securities, including those for which the use of proceeds is known	0	0	0	0	0	0	0	0	0	0
11	Equity instruments	0	0	0		0	0	0	0		0
12	of which management companies	0	0	0	0	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0	0	0	0	0
14	Debt securities, including those for which the use of proceeds is known	0	0	0	0	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0	0	0		0
16	davon Versicherungsunternehmen	0	0	0	0	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0	0	0	0	0
18	Debt securities, including those for which the use of proceeds is known	0	0	0	0	0	0	0	0	0	0
19	Equity instruments	0	0	0		0	0	0	0		0
20	**Non-financial companies**	149	139	115	0	14	6	0	0	0	0
21	Loans and advances	0	0	0	0	0	0	0	0	0	0
22	Debt securities, including those for which the use of proceeds is known	149	139	115	0	14	6	0	0	0	0
23	Equity instruments	0	0	0		0	0	0	0		0
24	**Private households**	5	4	0	0	0	0	0	0	0	0
25	of which loans collateralised by residential immovable property	4	4	0	0	0	0	0	0	0	0
26	of which building renovation loans	0	0	0	0	0	0	0	0	0	0
27	of which motor vehicle loans	0	0	0	0	0	0				
28	**Local governments financing**	4,728	38	0	0	0	0	169	0	0	0
29	Housing financing	0	0	0	0	0	0	0	0	0	0

30	Other local government financing	4,728	38	0	0	0	0	169	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0	0	0	0	0	0	0	0	0	0
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator**	35,086	0	0	0	0	0	0	0	0	0
33	**Financial and Non-financial undertakings**	33,273									
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	26,076									
35	Loans and advances	25,652									
36	of which loans collateralised by commercial immovable property	19,333									
37	of which building renovation loans	161									
38	Debt securities	424									
39	Equity instruments	0									
40	Non-EU country counterparties not subject to NFRD disclosure obligations	7,196									
41	Loans and advances	7,170									
42	Debt securities	26									
43	Equity instruments	0									
44	**Derivates**	745									
45	**On demand interbank loans**	812									
46	**Cash and cash-related assets**	0									
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	257									
48	**Total GAR assets**	42,121	817	115	0	14	6	169	0	0	0
49	**Assets not covered for GAR calculation**	9,345									
50	**Central governments and Supranational issuers**	6,617									
51	**Risk positions vis-à-vis central banks**	2,728									
52	**Trading Book**	0									
53	**Total assets**	51,466	0	0	0	0	0	0	0	0	0
Off-balance sheet risk positions - companies subject to the disclosure requirements of the directive on the disclosure of non-financial information.											
54	Financial guarantees	63	0	0	0	0	0	0	0	0	0
55	Assets under management	0	0	0	0	0	0	0	0	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0

	Million EUR	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa
		Water and marine resources (WTR)				**Circular economy (CE)**				**Pollution (PPC)**				**Biodiversity and Ecosystems (BIO)**			
		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 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 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
2	**Financial undertakings**	0	0	0	0	0	0	0	0	0	0	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
4	Loans and advances	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
6	Equity instruments	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
8	of which investment firms	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
10	Debt securities, including UoP	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
12	of which management companies	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
14	Debt securities, including UoP	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
16	of which insurance undertakings	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
18	Debt securities, including UoP	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
21	Loans and advances	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
23	Equity instruments	0	0		0	0	0		0	0	0		0	0	0		0
24	**Private households**					0	0	0	0								
25	of which loans collateralised by residential immovable property					0	0	0	0								

26	of which building renovation loans					0	0	0	0								
27	of which motor vehicle loans																
28	**Local governments financing**	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
30	Other local government financing	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
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
49	**Assets not covered for GAR calculation**																
50	**Central governments and Supranational issuers**																
51	**Central banks exposure**																
52	**Trading book**																
53	**Total assets**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
55	Assets under management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

		ab	ac	ad	ae	af
	Mio. EUR	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		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
	GAR - Covered assets in both numerator and denominator					
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	985	115	0	14	6
2	**Financial undertakings**	636	0	0	0	0
3	Credit institutions	636	0	0	0	0
4	Loans and advances	407	0	0	0	0
5	Debt securities, including UoP	229	0	0	0	0
6	Equity instruments	0	0		0	0
7	Other financial corporations	0	0	0	0	0
8	of which investment firms	0	0	0	0	0
9	Loans and advances	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0
11	Equity instruments	0	0		0	0
12	of which management companies	0	0	0	0	0
13	Loans and advances	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0
15	Equity instruments	0	0		0	0
16	of which insurance undertakings	0	0	0	0	0
17	Loans and advances	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0
19	Equity instruments	0	0		0	0
20	**Non-financial undertakings**	139	115	0	14	6
21	Loans and advances	0	0	0	0	0
22	Debt securities, including UoP	139	115	0	14	6
23	Equity instruments	0	0		0	0
24	**Private households**	4	0	0	0	0
25	of which loans collateralised by residential immovable property	4	0	0	0	0
26	of which building renovation loans	0	0	0	0	0
27	of which motor vehicle loans	0	0	0	0	0
28	**Local governments financing**	206	0	0	0	0
29	Housing financing	0	0	0	0	0
30	Other local government financing	206	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0	0	0	0	0
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	0	0	0	0	0

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**	985	115	0	14	6
49	**Assets not covered for GAR calculation**					
50	**Central governments and Supranational issuers**					
51	**Central banks exposure**					
52	**Trading book**					
53	**Total assets**	0	0	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees	0	0	0	0	0
55	Assets under management	0	0	0	0	0
56	Of which debt securities	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0

2. GAR-sector information (turnover-based)

		a	b	e	f	i	m	q	u	y	z
	Break-down by sector – NACE 4-digits level (code and label)	Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)	Total (CCM + CCA)	
		Non-Financial corporates (subject to NFRD)		Non-Financial corporates (subject to NFRD)		Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD)	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Mn EUR	Mn EUR	Mn EUR	Mn EUR	Of which environmentally sustainable (CCM CCA + WTR + CE + PPC + BIO)
	M71.11	149	103	0	0	0	0	0	0	149	103

2. GAR-sector information (CapEx- based)

	a	a	b	e	f	i	m	q	u	y	z
	Break-down by sector – NACE 4-digits level (code and label)	Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		Water and marine resources (WTR))	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)	Total (CCM + CCA)	
		Non-Financial corporates (subject to NFRD)		Non-Financial corporates (subject to NFRD)		Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD)	Non-Financial corporates (subject to NFRD))	Non-Financial corporates (subject to NFRD)	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Mn EUR	Mn EUR	Mn EUR	Mn EUR	Of which environmentally sustainable (CCM +CCA + WTR + CE + PPC + BIO)
	M71.11	149	115	0	0	0	0	0	0	149	115

3. GAR KPI stock (turnover-based)

		a	b	c	d	e	f	g	h	i
	% (compared to total covered assets in the denominator)	Disclosure reference date 31.12.2023								
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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 on 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
	GAR - Covered assets in both numerator and denominator									
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1.93%	0.24%	0.00%	0.23%	0.01%	0.40%	0.00%	0.00%	0.00%
2	**Financial undertakings**	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.55%	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%
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	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%
9	Loans and advances	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%
11	Equity instruments	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%
13	Loans and advances	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%
15	Equity instruments	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%
17	Loans and advances	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%
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
20	**Non-financial undertakings**	0.33%	0.24%	0.00%	0.23%	0.01%	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%
22	Debt securities, including UoP	0.33%	0.24%	0.00%	0.23%	0.01%	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%
24	**Private households**	0.01%	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	0.01%	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**	0.09%	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%
30	Other local government financing	0.09%	0.00%	0.00%	0.00%	0.00%	0.40%	0.00%	0.00%	0.00%
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%
32	**Total GAR assets**	1.93%	0.24%	0.00%	0.23%	0.01%	0.40%	0.00%	0.00%	0.00%

		j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z
% (compared to total covered assets in the denominator)		Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
		Proportion Taxonomy-eligible				Proportion Taxonomy-eligible				Proportion Taxonomy-eligible				Proportion Taxonomy-eligible			
			Proportion Taxonomy-aligned				Proportion Taxonomy-aligned)				Proportion Taxonomy-aligned				Proportion 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 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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
6	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
11	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
15	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
24	**Private households**					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%								
26	of which building renovation loans					0.00%	0.00%	0.00%	0.00%								
27	of which motor vehicle loans																
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000

	% (compared to total covered assets in the denominator)	aa	ab	ac	ad	ae	af
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		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)				
				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	2.33%	0.24%	0.00%	0.23%	0.01%	13.67%
2	**Financial undertakings**	1.50%	0.00%	0.00%	0.00%	0.00%	4.18%
3	Credit institutions	1.50%	0.00%	0.00%	0.00%	0.00%	4.18%
4	Loans and advances	0.95%	0.00%	0.00%	0.00%	0.00%	2.41%
5	Debt securities, including UoP	0.55%	0.00%	0.00%	0.00%	0.00%	1.77%
6	Equity instruments	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%
8	of which investment firms	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%
10	Debt securities, including UoP	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%
12	of which management companies	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%
14	Debt securities, including UoP	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%
16	of which insurance undertakings	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%
18	Debt securities, including UoP	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%
20	**Non-financial undertakings**	0.33%	0.24%	0.00%	0.23%	0.01%	0.29%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.33%	0.24%	0.00%	0.23%	0.01%	0.29%
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%
24	**Private households**	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%
25	of which loans collateralised by residential immovable property	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%
26	of which building renovation loans	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**	0.49%	0.00%	0.00%	0.00%	0.00%	9.19%
29	Housing financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
30	Other local government financing	0.49%	0.00%	0.00%	0.00%	0.00%	9.19%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
32	**Total GAR assets**	2.33%	0.24%	0.00%	0.23%	0.01%	81.84%

3. GAR KPI stock (CapEx-based)

	% (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h	i
		Disclosure reference date 31.12.2023								
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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)		
				Of which Use of Proceeds	Of which transitional	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	1.94%	0.27%	0.00%	0.03%	0.01%	0.40%	0.00%	0.00%	0.00%
2	**Financial undertakings**	1.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	1.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.54%	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%
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	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%
9	Loans and advances	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%
11	Equity instruments	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%
13	Loans and advances	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%
15	Equity instruments	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%
17	Loans and advances	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%
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
20	**Non-financial undertakings**	0.33%	0.27%	0.00%	0.03%	0.01%	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%
22	Debt securities, including UoP	0.33%	0.27%	0.00%	0.03%	0.01%	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%
24	**Private households**	0.01%	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	0.01%	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**	0.09%	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%
30	Other local government financing	0.09%	0.00%	0.00%	0.00%	0.00%	0.40%	0.00%	0.00%	0.00%
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%
32	**Total GAR assets**	1.94%	0.27%	0.00%	0.03%	0.01%	0.40%	0.00%	0.00%	0.00%

		j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z
	% (compared to total covered assets in the denominator)	Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
		Proportion Taxonomy-eligible				Proportion Taxonomy-eligible				Proportion Taxonomy-eligible				Proportion Taxonomy-eligible			
			Proportion Taxonomy-aligned				Proportion Taxonomy-aligned				Proportion Taxonomy-aligned				Proportion Taxonomy-aligned		
				Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling
	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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
6	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
11	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
15	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
24	**Private households**					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%								
26	of which building renovation loans					0.00%	0.00%	0.00%	0.00%								
27	of which motor vehicle loans																
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
31	**Collateral obtained by taking possession: residential and commercial immov-able 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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000

		aa	ab	ac	ad	ae	af
	% (compared to total covered assets in the denominator)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		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)				
				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	2.34%	0.27%	0.00%	0.03%	0.01%	13.67%
2	**Financial undertakings**	1.51%	0.00%	0.00%	0.00%	0.00%	4.18%
3	Credit institutions	1.51%	0.00%	0.00%	0.00%	0.00%	4.18%
4	Loans and advances	0.97%	0.00%	0.00%	0.00%	0.00%	2.41%
5	Debt securities, including UoP	0.54%	0.00%	0.00%	0.00%	0.00%	1.77%
6	Equity instruments	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%
8	of which investment firms	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%
10	Debt securities, including UoP	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%
12	of which management companies	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%
14	Debt securities, including UoP	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%
16	of which insurance undertakings	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%
18	Debt securities, including UoP	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%
20	**Non-financial undertakings**	0.33%	0.27%	0.00%	0.03%	0.01%	0.29%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.33%	0.27%	0.00%	0.03%	0.01%	0.29%
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%
24	**Private households**	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%
25	of which loans collateralised by residential immovable property	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%
26	of which building renovation loans	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**	0.49%	0.00%	0.00%	0.00%	0.00%	9.19%
29	Housing financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
30	Other local government financing	0.49%	0.00%	0.00%	0.00%	0.00%	9.19%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
32	**Total GAR assets**	2.34%	0.27%	0.00%	0.03%	0.01%	81.84%

4. GAR KPI flow (turnover-based)

	% (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h	i
		Disclosure reference date 31.12.2023								
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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)		
				Of which Use of Proceeds	Of which transitional	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	1.40%	0.13%	0.00%	0.12%	0.00%	0.10%	0.00%	0.00%	0.00%
2	**Financial undertakings**	1.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	1.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.45%	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%
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	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%
9	Loans and advances	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%
11	Equity instruments	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%
13	Loans and advances	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%
15	Equity instruments	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%
17	Loans and advances	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%
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
20	**Non-financial undertakings**	0.17%	0.13%	0.00%	0.12%	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%
22	Debt securities, including UoP	0.17%	0.13%	0.00%	0.12%	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%
24	**Private 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%
29	Housing financing	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%	0.10%	0.00%	0.00%	0.00%
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%
32	**Total GAR assets**	1.40%	0.13%	0.00%	0.12%	0.00%	0.10%	0.00%	0.00%	0.00%

	% (compared to total covered assets in the denominator)	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z
		Water and marine resources (WTR)				**Circular economy (CE)**				**Pollution (PPC)**				**Biodiversity and Ecosystems (BIO)**			
		Proportion Taxonomy-eligible				Proportion Taxonomy-eligible				Proportion Taxonomy-eligible)				Proportion Taxonomy-eligible			
			Proportion Taxonomy-aligned				- Proportion Taxonomy-aligned)				Proportion Taxonomy-aligned)				Proportion Taxonomy-aligned		
				Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling
	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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
6	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
11	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
15	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
24	**Private households**					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%								
26	of which building renovation loans					0.00%	0.00%	0.00%	0.00%								
27	of which motor vehicle loans																
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
31	**Collateral obtained by taking possession: residential and commercial immov-able 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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000

	% (compared to total covered assets in the denominator)	aa	ab	ac	ad	ae	af
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		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)				
				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	1.50%	0.13%	0.00%	0.12%	0.00%	3.77%
2	**Financial undertakings**	1.23%	0.00%	0.00%	0.00%	0.00%	3.42%
3	Credit institutions	1.23%	0.00%	0.00%	0.00%	0.00%	3.42%
4	Loans and advances	0.78%	0.00%	0.00%	0.00%	0.00%	1.84%
5	Debt securities, including UoP	0.45%	0.00%	0.00%	0.00%	0.00%	1.59%
6	Equity instruments	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%
8	of which investment firms	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%
10	Debt securities, including UoP	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%
12	of which management companies	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%
14	Debt securities, including UoP	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%
16	of which insurance undertakings	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%
18	Debt securities, including UoP	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%
20	**Non-financial undertakings**	0.17%	0.13%	0.00%	0.12%	0.00%	0.15%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.17%	0.13%	0.00%	0.12%	0.00%	0.15%
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%
24	**Private households**	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
25	of which loans collateralised by residential immovable property	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
26	of which building renovation loans	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**	0.10%	0.00%	0.00%	0.00%	0.00%	0.19%
29	Housing financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
30	Other local government financing	0.10%	0.00%	0.00%	0.00%	0.00%	0.19%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
32	**Total GAR assets**	1.50%	0.13%	0.00%	0.12%	0.00%	3.77%

4. GAR KPI flow (CapEx-based)

	% (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h	i
		Disclosure reference date 31.12.2023								
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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)		
				Of which Use of Proceeds	Of which transitional	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	1.42%	0.14%	0.00%	0.02%	0.01%	0.10%	0.00%	0.00%	0.00%
2	**Financial undertakings**	1.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	1.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.45%	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%
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	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%
9	Loans and advances	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%
11	Equity instruments	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%
13	Loans and advances	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%
15	Equity instruments	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%
17	Loans and advances	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%
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
20	**Non-financial undertakings**	0.17%	0.14%	0.00%	0.02%	0.01%	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%
22	Debt securities, including UoP	0.17%	0.14%	0.00%	0.02%	0.01%	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%
24	**Private 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%
29	Housing financing	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%	0.10%	0.00%	0.00%	0.00%
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%
32	**Total GAR assets**	1.42%	0.14%	0.00%	0.02%	0.01%	0.10%	0.00%	0.00%	0.00%

	% (compared to total covered assets in the denominator))	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z
		Water and marine resources (WTR)				**Circular economy (CE)**				**Pollution (PPC)**				**Biologische Vielfalt und Ökosysteme (BIO)**			
		Proportion taxonomy-eligible				Proportion taxonomy-eligible				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible))				Proportion taxonomy-eligible			
			Proportion taxonomy-aligned				Proportion taxonomy-aligned				Proportion taxonomy-aligned				Proportion 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 enabling
	GAR - Covered assets in both numerator and denominator																
1	Loans & advances, debt securities & equity instruments not HfT eligible for GAR calc.l	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
5	Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000	0.0000	0.0000
6	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
10	Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000	0.0000	0.0000
11	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
14	Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000	0.0000	0.0000
15	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
18	Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000	0.0000	0.0000
19	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
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%	0.00%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
22	Debt securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000	0.0000	0.0000
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%	0.00%	0.0000		0.0000
24	**Private households**					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%								
26	of which building renovation loans					0.00%	0.00%	0.00%	0.00%								
27	of which motor vehicle loans																
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.0000	0.0000	0.0000
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%	0.00%	0.0000	0.0000	0.0000

		aa	ab	ac	ad	ae	af
	% (compared to total covered assets in the denominator)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					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)				
				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	1.52%	0.14%	0.00%	0.02%	0.01%	3.77%
2	**Financial undertakings**	1.25%	0.00%	0.00%	0.00%	0.00%	3.42%
3	Credit institutions	1.25%	0.00%	0.00%	0.00%	0.00%	3.42%
4	Loans and advances	0.80%	0.00%	0.00%	0.00%	0.00%	1.84%
5	Debt securities, including UoP	0.45%	0.00%	0.00%	0.00%	0.00%	1.59%
6	Equity instruments	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%
8	of which investment firms	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%
10	Debt securities, including UoP	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%
12	of which management companies	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%
14	Debt securities, including UoP	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%
16	of which insurance undertakings	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%
18	Debt securities, including UoP	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%
20	**Non-financial undertakings**	0.17%	0.14%	0.00%	0.02%	0.01%	0.15%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.17%	0.14%	0.00%	0.02%	0.01%	0.15%
23	Equity instruments	0.00%	0.00%		0.00%	0.00%	0.00%
24	**Private households**	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
25	of which loans collateralised by residential immovable property	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
26	of which building renovation loans	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**	0.10%	0.00%	0.00%	0.00%	0.00%	0.19%
29	Housing financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
30	Other local government financing	0.10%	0.00%	0.00%	0.00%	0.00%	0.19%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
32	**Total GAR assets**	1.52%	0.14%	0.00%	0.02%	0.01%	3.77%

5. KPI off-balance sheet exposures (turnover-based)

		a	b	c	d	e	f	g	i	j
		Disclosure reference date 31.12.2023								
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
% (compared to total eligible off-balance sheet assets)		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)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	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%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

		k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z
		Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
% (compared to total eligible off-balance sheet assets)		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)		
				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
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%
2	Assets under management (AuM 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%

% (compared to total eligible off-balance sheet assets)		aa	ab	ac	ad	ae
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		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 transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%	0.00%

5. KPI off-balance sheet exposures (CapEx-based)

% (compared to total eligible off-balance sheet assets)		a	b	c	d	e	f	g	i	j
		Disclosure reference date 31.12.2023								
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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)		
				Of which Use of Proceeds	Of which transiti-onal	Of which enab-ling			Of which Use of Proceeds	Of which enab-ling
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

		k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z
% (compared to total eligible off-balance sheet assets)		**Water and marine resources (WTR)**				**Circular economy (CE)**				**Pollution (PPC)**				**Biodiversity and Ecosystems (BIO)**			
		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 (Taxon-omy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxon-omy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxon-omy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxon-omy-aligned)		
				Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling			Of which Use of Pro-ceeds	Of which enab-ling
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%
2	Assets under management (AuM 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%

		aa	ab	ac	ad	ae
% (compared to total eligible off-balance sheet assets)		**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
		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 transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%	0.00%

INFORMATION ON NUCLEAR ENERGY AND FOSSIL GAS

With DelVO 2022/1214, the European Commission has expanded the technical assessment criteria in DelVO 2021/2139 and DelVO 2021/2178 to include economic activities in the fossil gas and nuclear energy sectors, as a high potential for decarbonisation is seen in this area. Turnover- and CapEx-based information on taxonomy-eligible and taxonomy-compliant activities must be reported in the following report forms in accordance with Article 8(6) and (7) of the Delegated Regulation 2021/2178.

Template 1 Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1	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.	NO
2	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.	NO
3	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.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	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
6	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.	NO

Template 2 Taxonomy-aligned economic activities (denominator, turover-based)

Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	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	0.00%	0	0.00%	0	0.00%
2	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	0.00%	0	0.00%	0	0.00%
3	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	0	0.00%	0	0.00%	0	0.00%
4	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	0.00%	0	0.00%	0	0.00%
5	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	0.00%	0	0.00%	0	0.00%
6	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	0.00%	0	0.00%	0	0.00%
7	**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**	103	0.24%	103	0.24%	0	0.00%
8	**Total applicable KPI**	42,121	0.24%	42,121	0.24%	42,121	0.00%

Template 2 Taxonomy-aligned economic activities (denominator, CapEx-based)

Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	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	0.00%	0	0.00%	0	0.00%
2	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	0.00%	0	0.00%	0	0.00%
3	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	0	0.00%	0	0.00%	0	0.00%
4	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	0.00%	0	0.00%	0	0.00%
5	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	0.00%	0	0.00%	0	0.00%
6	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	0.00%	0	0.00%	0	0.00%
7	**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**	115	0.27%	115	0.27%	0	0.00%
8	**Total applicable KPI**	42,121	0.27%	42,121	0.27%	42,121	0.00%

Template 3 Taxonomy-aligned economic activities (numerator, turnover-based)

Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	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	0.00%	0	0.00%	0	0.00%
2	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	0.00%	0	0.00%	0	0.00%
3	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	0	0.00%	0	0.00%	0	0.00%
4	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	0.00%	0	0.00%	0	0.00%
5	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	0.00%	0	0.00%	0	0.00%
6	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	0.00%	0	0.00%	0	0.00%
7	**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**	103	0.24%	103	0.24%	0	0.00%
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	103	100.00%	103	100.00%	0	0.00%

Template 3 Taxonomy-aligned economic activities (numerator, CapEx-based)

Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	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	0.00%	0	0.00%	0	0.00%
2	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	0.00%	0	0.00%	0	0.00%
3	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	0	0.00%	0	0.00%	0	0.00%
4	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	0.00%	0	0.00%	0	0.00%
5	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	0.00%	0	0.00%	0	0.00%
6	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	0.00%	0	0.00%	0	0.00%
7	**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**	115	0.27%	115	0.27%	0	0.00%
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	115	100.00%	115	100.00%	0	0.00%

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities (turnover-based)

Row	Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	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	0%	0	0%
2	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	0%	0	0%
3	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	0%	0	0%	0	0%
4	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	0	0%	0	0%	0	0%
5	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	0	0%	0	0%	0	0%
6	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	0	0%	0	0%	0	0%
7	**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**	879	2.09%	711	1.69%	169	0.4%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	879	2.09%	711	1.69%	169	0.4%

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities (CapEx-based)

Row	Economic activities	Proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	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	0%	0	0%
2	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	0%	0	0%
3	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	0%	0	0%	0	0%
4	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	0	0%	0	0%	0	0%
5	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	0	0%	0	0%	0	0%
6	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	0	0%	0	0%	0	0%
7	**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**	870	2.07%	702	1.67%	169	0.40%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	870	2.07%	702	1.67%	169	0.40%

Template 5 Taxonomy non-eligible economic activities (turnover-based)

Row	Economic activities	Amount	Percentage
1	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	0.00%
2	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	0	0.00%
3	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	0	0.00%
4	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	19	0.05%
5	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	6	0.01%
6	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	0.00%
7	**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**	41,113	97.61%
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	41,139	97.67%

Template 5 Taxonomy non-eligible economic activities (CapEx-based)

Row	Economic activities	Amount	Percentage
1	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	0.00%
2	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	0	0.00%
3	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	0	0.00%
4	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	19	0.05%
5	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	6	0.01%
6	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	0.00%
7	**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**	41,110	97.60%
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	41,136	97.66%

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Deutsche Pfandbriefbank AG (Publisher)
Parkring 28
85748 Garching
Germany

T +49 (0)89 2880 - 0
F +49 (0)89 2880 -10319
info@pfandbriefbank.com
www.pfandbriefbank.com

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