Raiffeisen Bank International

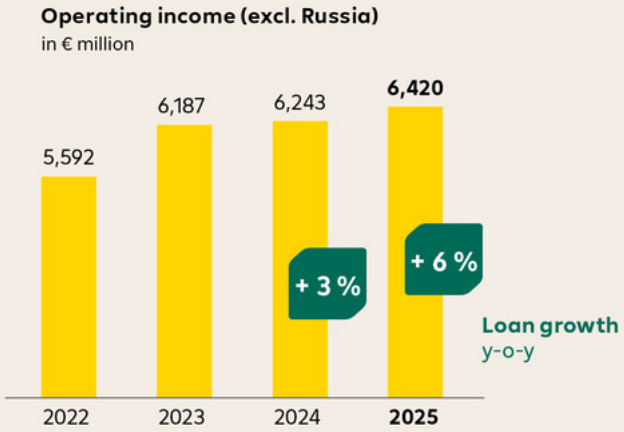
Annual Report

2025

Consolidated profit
(excluding Russia):
up 48 % to
€ 1.44 billion

"We will return to significant growth."
CEO Johann Strobl

Operating income up 3 % to € 6,420 million, driven by **accelerating loan growth**





€ 1.60 per share

Dividend proposal
to the AGM (+45 % vs. 2024)

Outlook 2026

	RBI excl. Russia
Net interest income in €	around 4.4 bn
Net fee and commission income in €	around 2.1 bn
Loans to customers (growth)	around 7 %
General administrative expenses in €	around 3.6 bn
Cost/income ratio	around 52.5 %
Provisioning ratio	around 35 bps
Consolidated return on equity	around 10.5 %
CET1 ratio	above 15 %*

*'P/B Zero' Russia deconsolidation scenario

In the medium term, RBI aims to achieve a consolidated return on equity of at least 13 % excluding Russia and excluding provisions and legal cost for foreign currency loans in Poland.

Reduction of financed CO_2-emissions

Targets 2030

Corporate loans:
Reduction of financed emissions
by 27 % compared to 2023

Investment funds:
Reduction of financed emissions
by 50 % compared to 2020

CO_2 reduction

Corporate loans:
35 tCO_2e/€ million since 2024

Investment funds:
11 tCO_2e/€ million since 2024

Overview

Monetary values in € million	2025	2024	Change	2023	2022	2021
Income statement	**1/1-31/12**	**1/1-31/12**		**1/1-31/12**	**1/1-31/12**	**1/1-31/12**
Net interest income	5,874	5,779	1.6 %	5,596	5,053	3,327
Net fee and commission income	2,731	2,638	3.5 %	2,906	3,878	1,985
General administrative expenses	(4,134)	(3,786)	9.2 %	(3,837)	(3,552)	(2,978)
Operating result	4,963	4,915	1.0 %	4,991	6,158	2,592
Impairment losses on financial assets	(141)	(125)	12.9 %	(391)	(949)	(295)
Profit/loss before tax	2,634	2,984	(11.7)%	3,412	4,203	1,790
Profit/loss after tax	1,621	1,358	19.4 %	2,578	3,797	1,508
Consolidated profit/loss	1,371	1,157	18.5 %	2,386	3,627	1,372
Statement of financial position	**31/12**	**31/12**		**31/12**	**31/12**	**31/12**
Loans to banks	12,682	18,057	(29.8)%	14,714	15,716	16,630
Loans to customers	105,610	99,551	6.1 %	99,434	103,230	100,832
Deposits from banks	20,677	23,015	(10.2)%	26,144	33,641	34,607
Deposits from customers	127,575	117,717	8.4 %	119,353	125,099	115,153
Equity	22,463	20,340	10.4 %	19,849	18,764	15,475
Total assets	210,265	199,851	5.2 %	198,241	207,057	192,101
Key figures	**1/1-31/12**	**1/1-31/12**		**1/1-31/12**	**1/1-31/12**	**1/1-31/12**
Return on equity before tax	12.5 %	15.4 %	(2.9) PP	18.9 %	26.6 %	12.6 %
Return on equity after tax	7.7 %	9.7 %	(2.0) PP	14.3 %	24.1 %	10.6 %
Consolidated return on equity	6.9 %	9.4 %	(2.5) PP	14.8 %	26.8 %	10.9 %
Cost/income ratio	44.8 %	43.0 %	1.8 PP	43.0 %	36.2 %	53.0 %
Return on assets before tax	1.27 %	1.45 %	(0.18) PP	1.64 %	2.02 %	0.99 %
Net interest margin (average interest-bearing assets)	2.95 %	2.98 %	(0.02) PP	2.86 %	2.59 %	2.01 %
Provisioning ratio (average loans to customers)	0.14 %	0.22 %	(0.07) PP	0.33 %	0.73 %	0.30 %
Bank-specific information	**31/12**	**31/12**		**31/12**	**31/12**	**31/12**
NPE ratio	1.7 %	2.1 %	(0.4) PP	1.9 %	1.6 %	1.6 %
NPE coverage ratio	46.5 %	51.6 %	(5.1) PP	51.7 %	59.0 %	62.5 %
Total risk-weighted assets (RWA)	100,924	95,600	5.6 %	93,664	97,680	89,928
Common equity tier 1 ratio (transitional)	17.9 %	17.1 %	0.8 PP	17.3 %	16.0 %	13.1 %
Tier 1 ratio (transitional)	19.6 %	19.0 %	0.6 PP	19.1 %	17.7 %	15.0 %
Total capital ratio (transitional)	21.7 %	21.5 %	0.2 PP	21.5 %	20.2 %	17.6 %
Stock data	**1/1-31/12**	**1/1-31/12**		**1/1-31/12**	**1/1-31/12**	**1/1-31/12**
Earnings per share in €	3.82	3.19	19.8 %	6.93	10.76	3.89
Closing price in € (31/12)	38.30	19.75	93.9 %	18.67	15.35	25.88
High (closing prices) in €	38.30	20.48	87.0 %	18.75	28.42	29.40
Low (closing prices) in €	19.11	15.82	20.8 %	12.73	10.00	16.17
Number of shares in million (31/12)	328.94	328.94	0.0 %	328.94	328.94	328.94
Market capitalization in € million (31/12)	12,598	6,497	93.9 %	6,141	5,049	8,513
Dividend per share in €	1.60	1.10	45.5 %	1.25	0.80	–
Resources	**31/12**	**31/12**		**31/12**	**31/12**	**31/12**
Employees as at reporting date (full-time equivalents)	42,425	42,564	(0.3)%	44,887	44,414	46,185
Business outlets	1,322	1,391	(5.0)%	1,519	1,664	1,771
Customers in million	18.6	17.9	3.9 %	18.6	18.1	19.5

The sale of the Belarusian group units at the end of November 2024 resulted in a change in the presentation in accordance with IFRS 5. This business area was reported in the income statement under the item result from discontinued operations. The figures for the year 2023 in the income statement were adjusted accordingly, as were the key figures. In the year 2024, this contribution included not only the current contribution to earnings but also the result from deconsolidation.

In this report RBI denotes the RBI Group. If RBI AG is used it denotes Raiffeisen Bank International AG. Head office refers to Raiffeisen Bank International AG excluding branches.

Adding and subtracting rounded amounts in tables and charts may lead to minor discrepancies. Changes in tables are based on not rounded amounts. The ratios referenced in this report are defined in the consolidated financial statements under key figures.

Content

RBI Management Board 6
Interview with the Chief Executive Officer 8
Report of the Supervisory Board 11
Raiffeisen at a glance 17
RBI in the capital markets 19
Coporate governance report 23

Group management report 46
Market development 48
Significant events in the reporting period 51
Earnings and financial performance 52
Internal control and risk management system in relation to the Group accounting process 60
Capital, share, voting, and control rights 63
Risk management 66
Corporate Governance 66
Intangible resources 66
Outlook 69

Consolidated non-financial statement 72

Segment and country analysis 386

Consolidated financial statements 396
Company 398
Statement of comprehensive income 399
Statement of financial position 401
Statement of changes in equity 402
Statement of cash flows 403
Notes 405
Principles underlying the consolidated financial statements 405
Segment reporting 417
Notes to the income statement 424
Financial assets measured at amortized cost 434
Financial assets measured at fair value 443
Other assets and liabilities and equity 456
Notes of financial instruments 479
Risk report 500
Other disclosures 530
Regulatory information 567
Key figures 573
Events after the reporting date 576
Statement of all legal representatives 577
Independent Auditor's Report 578
Assurance report on the consolidated non-financial statement 583

Service 587
Addresses 589
Publication details 591

RBI Management Board

As of 1 January 2026



Dr. Johann Strobl, CEO

Chairman's Office; Group ESG & Sustainability Management; Group Government & Stakeholder Affairs; Group Internal Audit[1]; Group Investor & Media Relations; Group Marketing; Group People, Culture & Organization; Group Strategy, Innovation & Executive Office; Group Subsidiaries & Equity Investments; Legal Services; Sector Marketing



Mag. Marie-Valerie Brunner, CIB Customer Coverage; CIB Products & Solutions (interim)

CIB Client Lifecycle Management; Group CIB Business Development & Steering; Group Corporates; Institutional Clients

Interim: Group Asset Management (via RCM); Group Capital Markets; Group CIB Business Development & Steering; Group Prime Services; Group Structured Finance & Investment Banking; Group Transaction Banking; Raiffeisen Certificates, Retail Bonds & Equity Trading; Raiffeisen Research



Mag. Andreas Gschwenter, COO/CIO

Group Core IT, Data & Platforms; Group Efficiency Management; Group IT Delivery Client Facing; Group IT Delivery Non-Client Facing; Group Procurement, Outsourcing & Real Estate Management; Group Security, Resilience & Portfolio Governance[2]; Head Office Operations



Kamila Makhmudova, LL.M. MBA, CFO

Active Credit Management; Group Finance Data, Analytics & Operations; Group Accounting & Financial Methodologies; Group Financial Reporting & Steering; Group Operational & Cost Controlling; Group Tax Management; Group Treasury



Dr. Hannes Mösenbacher, CRO[3]

Group Advanced Analytics; Group Compliance[1]; Group Corporate Credit Management; Group Financial Institutions, Country & Portfolio Risk Management; Group Regulatory Affairs[1]; Group Risk Controlling; Group Risk Data & Regulatory Reporting; Group Special Exposures Management; International Retail Risk Management; Sector Risk Controlling Services



Dr. Andrii Stepanenko, Retail Banking

Payments & Daily Banking; Retail Customer Growth; Retail Products & Steering; Retail Strategy & Digital Transformation

1 Reporting to entire Board of Management and Supervisory Board
2 Data Protection Officer of RBI and Austrian subsidiaries, reporting directly to the Board of Management
3 Member of the Management Board responsible for compliance with the provisions on the prevention of money laundering and terrorist financing pursuant to Section 23 (4) FM-GwG

"We will return to significant growth"

Interview with the Chief Executive Officer Johann Strobl

How satisfied are you with business performance in 2025?



Geopolitical conflicts, the US tariff policy and weak economic growth in Europe shaped the past financial year. This was exacerbated by falling interest rates in many of our markets. In view of this challenging environment, we can be very satisfied with our performance. RBI demonstrated its earnings power with a consolidated profit of 1.4 billion euros, excluding Russia, which is almost half higher than in the previous year. Our net interest income remained stable and we significantly increased our net fee and commission income. RBI is now generating higher income in its core business – i.e. excluding Russia – than before the start of the Ukraine war, including Russia and Belarus. The development of risk costs was also very favorable. Our NPE ratio of 1.7 per cent underscores the excellent quality of our loan portfolio. For me, it is particularly important that alongside our good financial performance last year, we also made great progress on important future-focused projects. I want to mention artificial intelligence and digital assets as examples.

These positive developments are unfortunately overshadowed by the Russian war of aggression, which continues to cause untold suffering across Ukraine. Our colleagues have been working for four years now in what are unimaginable conditions for us here in the safety of Vienna, and yet continue to provide banking services to the people of Ukraine.

What is the banking business like in a country that has been under attack for four years now?

Raiffeisenbank Ukraine is the country's fourth-largest bank and the largest foreign bank by far. We currently operate 266 business outlets in the country, maintain around 1,250 ATMs and service approximately 3 million customers. Despite the massive bombing campaigns and associated power outages, the availability of our ATMs is at 97 per cent. In fact, availability on many days is above pre-war levels. None of our bank's critical processes have failed during the war. This is only possible thanks to the incredible effort undertaken by our colleagues and considerable investments in logistics. We have equipped 99 per cent of our branches with generators, allowing them to remain operational even during power outages. Branches in cities close to the front, such as Kharkiv and Dnipro, were relocated underground. All customer transactions are processed in the cloud and can therefore be executed even if the local infrastructure is destroyed. Raiffeisenbank Ukraine has never ceased lending at any point. It continues to grant loans, especially in the key sectors of energy and agriculture.

What's next for RBI's Russia business? What services are offered in Russia and why does the Russian subsidiary continue to make significant gains?

Raiffeisenbank Russia has suspended lending almost completely and has reduced its loan volume by 60 per cent since the start of the war. In terms of loan volume, Raiffeisenbank Russia is now only RBI's fifth-largest subsidiary bank. The international clearing, settlement and payment services business has been massively reduced. Only a small number of customers operating internationally can still make payments from Russia. The high revenues that Raiffeisenbank Russia continues to make are primarily due to the high level of interest rates in Russia. We no longer pay our customers interest on their deposits in order to encourage them to transfer their deposits to other banks. We invest our assets with the Central Bank of Russia at an average rate of 19 per cent in 2025 and earn correspondingly high interest income. This combination of high interest income from

central bank deposits and a zero interest policy for customers meanwhile accounts for over 70 per cent of the net interest income generated in Russia.

What's the status with regard to the legal disputes with Rasperia?

As you know, a Russian court ordered STRABAG and its Austrian core shareholders in two proceedings to pay a total of two and a half billion euros. The court upheld both claims and ruled, among other things, that these penalties can be enforced against the assets of Raiffeisenbank Russia. We have unsuccessfully challenged the judgments in Russia through legal remedies, with the appeal proceedings in the second case still ongoing. The only option available to us now is to claim damages in Europe. We are convinced a claim would have a very solid legal basis. However, this kind of step could see us being ordered to pay large penalty payment in Russia due to action for an injunction. We therefore have to consider very carefully if and when we initiate judicial steps in Austria. We will continue to examine all options and exhaust every means at our disposal to preserve our shareholders' interests.

Will it still be necessary to make provisions for the foreign currency loans in Poland in the 2026 financial year too?

We booked expenses of 300 million euros in the 2025 financial year for litigation and annulments of loan agreements in Poland. This is a significant sum. However, it is already considerably lower than the amount we had to post for the 2024 financial year. We anticipate that expenses of around 200 million euros will be needed for the 2026 financial year.

Let's talk about ESG. Is this topic still relevant for RBI and its customers in view of the developments in the US?

Yes, absolutely. It is clear from the ESG section of our annual report that we implemented a large number of ESG measures last year too and have not scaled back our ambitions in this regard. Although climate change may not be at the center of political and media interest right now, it naturally remains a global challenge. We are therefore sticking to our target of reducing the financed CO_2 emissions of our corporate loan portfolio by 27 per cent by 2030. What is changing at present is the approach at the EU level to the issue of sustainability. We see more pragmatism here. I consider this to be an important development, especially when sustainability is understood as a competitive motivator. Bureaucratic and unnecessary hurdles must be significantly reduced so that companies and people want to and can work together toward a sustainable future-proof economy. and also get the people on board, in order to maintain our competitive position. Public acceptance is necessary if we want to reach these targets.

Artificial intelligence continues to be a dominant topic. What progress has RBI achieved here?

We already launched central initiatives two years ago, which we have successfully continued and further developed with the objective of driving the AI transformation forward in a targeted manner. The strategic core of RBI's AI transformation is the "AI Center of Excellence", which will scale AI solutions in RBI Group. Around 1,500 AI pioneers from the RBI Group are already actively involved in the group. They also introduce their colleagues to the world of AI, promote the exchange of information and drive the development of new use cases. Let me demonstrate this with a use case that won an international award last year. Our "Corporate Rating Report Assistant" is a tool we developed in-house and is used to support our rating analysts in their evaluation of corporate customers. It uses AI to create detailed financial reports from annual reports and other company information, as well as to enhance processes at RBI.

The solution not only provides figures, but also more in-depth explanations and interpretations of the data. The AI applies expert rules to ensure the financial data are analyzed and summarized correctly. We expect the application will save our analysts up to 50 per cent of the time required per corporate customer rating in the future. We are working on a whole series of such applications that will improve our internal processes. Of course, we also aim to use AI to make life easier for our customers. We are applying ourselves intensely to this too, but will not go public with these solutions until they have been sufficiently tried and tested.

How do you assess the macroeconomic developments and, in particular, the interest rate trend in RBI's most important markets?

The past year has taught us once again that we are in a phase of geopolitical upheaval. Connections that have developed over many years are being called into question, and political and economic certainties are being cast aside overnight. The pace is breathtaking, even if many things are not as bad as they seem. This was a burden on economic development in Europe, even though the economy remained robust overall. In 2026, moderate acceleration in economic growth is expected. In addition, the conclusion of new trade agreements, such as those recently signed with South America and India, give hope that Europe will come to terms with the new circumstances and that new opportunities may arise as a result.

Central and Southeastern Europe remain attractive markets for banks. Real economic growth continues to be significantly higher than in Western European countries. The increasing prosperity in these countries also offer interesting growth opportunities for the future, for example for commission-based services such as asset management. We are very well positioned in the region and have a strong capital base to benefit from this growth.

Interest rate developments are influenced by inflation which remains high in most CE/SEE countries, due to increases in service and food prices. Our analysts anticipate that CEE inflation will ease gradually and stabilize close to the ECB's target rate in the euro area in 2026 and 2027. Robust labor markets are likely to drive consumption, even though headwinds will continue to prevail in the uncertain geopolitical environment. Supported by Germany's infrastructure program and higher defense spending, investments should make an important contribution to economic growth.

How do you see the outlook for the 2026 financial year?

We are aiming for loan growth of 7 per cent, excluding Russia. Given stable or slightly falling interest rates, we expect main revenues to rise by between 4 and 5 per cent. On the cost side, pressure is likely to remain high, particularly in terms of staff expenses. We expect risk costs to normalize towards 35 basis points after being exceptionally low in the last two years. This, together with higher bank levies and additional taxes, will also have an impact on profitability; we expect the consolidated return on equity excluding Russia to be around 10.5 per cent. Adjusted for the costs of legal expenses for foreign currency loans in Poland, it should be 12.5 per cent. We we are therefore well on track to achieve our medium-term target of at least 13 per cent. The CET1 ratio should remain above 15 per cent.

Where does RBI stand in terms of implementing its strategic objectives and what is the direction of travel?

When we launched our Vision & Mission 2025 in 2019, it was in the context of the rise of neobanks and non-bank competitors. Accordingly, our focus was on the customer experience and continuous innovation. We developed a transformation map covering innovation, brands, technology and people, and have made substantial progress in all these areas. This has been achieved by introducing cloud technology, improving cyber resilience, promoting agile working and expanding innovation platforms such as Elevator Lab, Elevator Ventures and Fridays for Innovation. In addition, we will continue to focus on the further development of blockchain technology in the future and, alongside a number of other banks, are founding partners of the Euro Stablecoin, a trusted European digital payment standard. Our transformation was very comprehensive and far-reaching. Our Strategy 2030 will therefore be geared towards deepening our customer focus and returning to significant growth. We want to double our customer base, create more inclusive offers and offer an outstanding customer experience.

At the end of the year, it was announced that you would not be renewing your contract. What were your reasons for this decision?

The past eight years have presented RBI with unprecedented challenges. These include, for example, the organizational response to the COVID-19 pandemic and, of course, managing the impact of Russia's invasion of Ukraine. Despite these immense challenges, we have succeeded in implementing our strategic agenda. We have significantly optimized our investment portfolio, sold some subsidiaries, and strengthened our position in specific areas. At the same time, we have become much more agile in our internal processes and have invested in promising areas such as digitalization and ESG. As a result, RBI has returned to a stable growth path and regular dividend payments. This was also possible because the balance sheet and earnings power are more robust than ever before, despite the still unresolved issue of our investment in Russia. The task now will be on refocusing the bank more strongly on growth. Our core markets undoubtedly offer great potential in this regard. This will be a task that takes some time. I have therefore decided to pass on the baton in good time and pave the way for my designated successor with a thorough handover.

One final question on the dividend. What is the distribution policy for the 2025 financial year?

We will propose the distribution of a dividend of 1.60 euros per share for 2025 to the Annual General Meeting. This represents an increase of 50 cents compared to the 2024 financial year. In view of our good financial reports and sound capitalization, we consider this increase to be well justified.

Report of the Supervisory Board

Executive Summary

- In the 2025 financial year, RBI recorded a consolidated profit of € 1,371 million. The consolidated profit excluding contributions from Russia amounted to € 1,443 million. Core revenues excluding Russia increased by € 186 million year-on-year to € 6,186 million. The common equity tier 1 ratio (transitional) rose 0.8 percentage points to 17.9 per cent (excluding Russia to 15.5 per cent).
- The Supervisory Board and the Management Board intensively addressed the strategic orientation and strengthening of the business in the core group in the 2025 financial year. The Supervisory Board held detailed discussions on the strategic options in relation to AO Raiffeisenbank in Russia and monitored the reduction of its business operations in compliance with ECB requirements.
- The Supervisory Board's activities also focused on the ongoing digitalization and AI transformation, while ensuring IT resilience at the same time.
- Another focal point was regulatory compliance, with a particular emphasis on compliance with financial sanctions. To embed this topic within the structure of the bank, the Supervisory Board established a Compliance Committee, whose mandate it is to deal in depth with the ongoing optimization of the compliance framework.
- The Supervisory Board paid special attention to a prudent risk policy for RBI and consistently monitored the adequate allocations to provisions in connection with foreign-currency mortgage loans in Poland.
- The Supervisory Board reviewed and discussed the ESG strategy and monitored sustainability reporting.
- The Supervisory Board and its committees performed all their duties with great care and responsibility. The members of the Supervisory Board exhibited a high level of commitment and were always available for additional meetings. A total of 59 meetings of the Supervisory Board and of its committees were held, plus 23 additional sessions.
- After reviewing the relevant documents, the Supervisory Board stated that it concurred with the 2025 annual financial statements and consolidated financial statements, and approved the 2025 annual financial statements, which were thus adopted in accordance with § 96 (4) of the Austrian Stock Corporation Act (AktG).

Macroeconomic development and business performance of RBI in 2025

2025 was shaped by continuing geopolitical uncertainty, the US tariff policy and a challenging economic environment in Europe featuring major contrasts. In particular, countries of Western Europe with a stronger industrial base, such as Germany or Austria, felt the economic headwinds, while more service-driven economies experienced stronger growth momentum. Despite the weakness in industry, consumption (against a backdrop of falling inflation and robust wage growth) and investment (partly through EU funds) successfully generated sufficient growth momentum in most CE/SEE countries. Inflation in the euro area settled at around two per cent over the course of the year, while Austria bucked the general trend, with inflation rising again in 2025 (from an average of 2.9 per cent in 2024 to 3.6 per cent in 2025). The ECB ended its gradual rate-cutting cycle and kept key interest rates stable up to the end of the year.

RBI recorded a consolidated profit of € 1,371 million. The result excluding Russia amounted to € 1,443 million, with core income increasing 3 per cent (€ 186 million) to € 6,186 million. This demonstrates RBI's earnings power even in challenging times and a volatile environment, irrespective of business activity in Russia. Even Raiffeisenbank Ukraine recorded a very good result given the difficult underlying conditions. RBI's liquidity is extremely stable and the risk costs for the Group decreased significantly year-on-year in 2025. The risk costs excluding Russia amounting to € 192 million were still low, despite the persistent conservative risk policy. The NPE ratio fell year-on-year to 1.7 per cent, thereby demonstrating the excellent quality of the loan portfolio. RBI has significantly reinforced its capital base in recent years. Its common equity tier 1 ratio excluding Russia was 15.5 per cent at year-end (17.9 per cent including Russia).

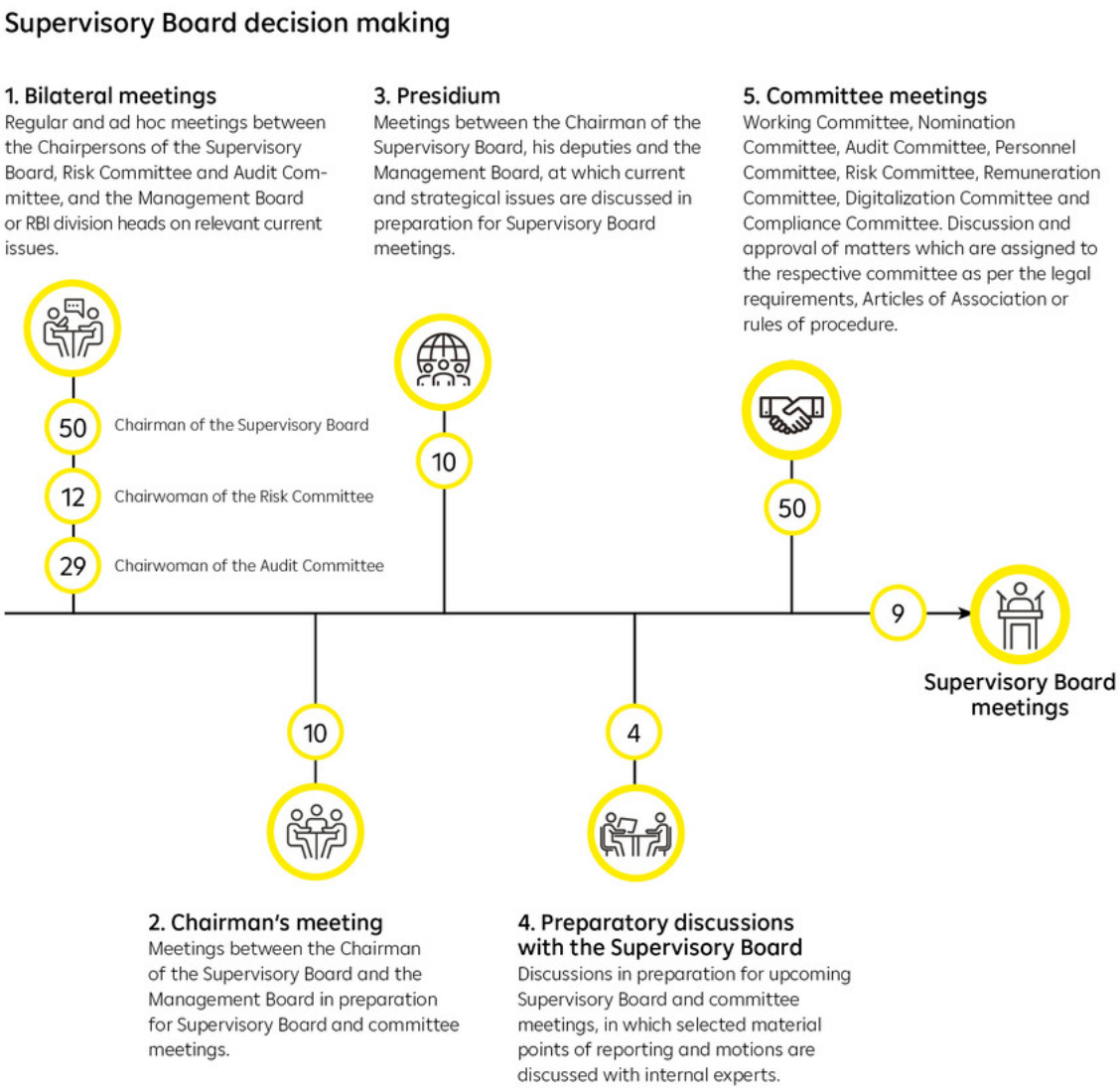
AO Raiffeisenbank massively reduced its business activity further in line with the ECB's requirements. Lending operations, in particular, were discontinued almost completely. Payments from Russia are now offered to a very limited extent only and in close coordination with the ECB.

The positive development of the business figures was also reflected in the significant increase of 93.9 per cent in the RBI share price in 2025. The share traded at € 38.30 at the end of the year. The ATX increased 45.4 per cent during the same period.

The rating agencies also recognized RBI's good business performance, sound capitalization and resilience with a stable rating. Standard & Poor's revised RBI's outlook from negative to stable at the end of March 2025, citing the significant reduction in business activities in Russia, the withdrawal from Belarus and RBI's robust compliance organization.

Facts & Figures on the Supervisory Board in 2025

The graphic below uses the preparatory process for Supervisory Board meetings to illustrate the collaboration between the Supervisory Board and the Management Board in 2025. The members of the Supervisory Board showed exceptionally high commitment in 2025 and, where required, also made themselves available at very short notice for information sessions and meetings.



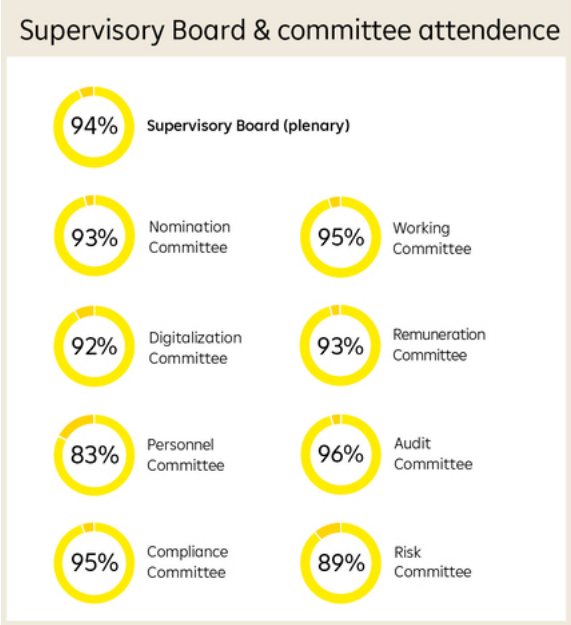
Activities of the Supervisory Board

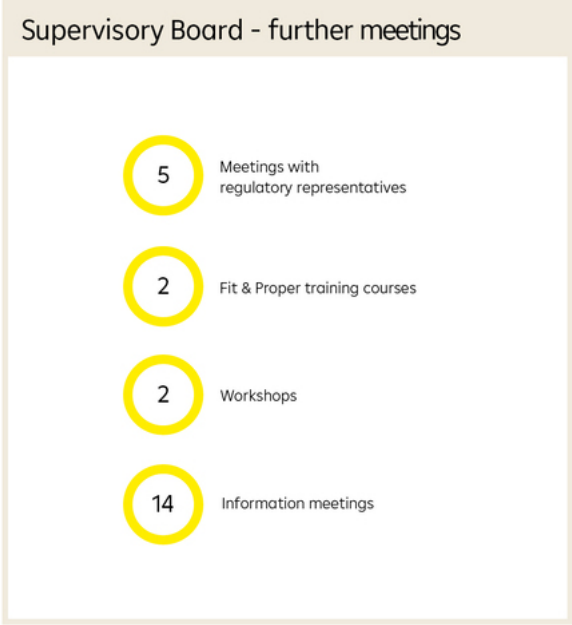
In the 2025 financial year, the members of the Supervisory Board fully satisfied, with the utmost care and responsibility, all duties and obligations entrusted to the supervisory body as set forth in the existing legislation, regulatory requirements, Articles of Association and rules of procedure.

The Management Board informed the members of the Supervisory Board regularly, promptly and comprehensively of the key developments at RBI and provided the Supervisory Board with reports on the current situation regarding business and financial performance, as well as on liquidity, risk and capital development. As part of their responsibilities, the members of the

Supervisory Board monitored the Management Board's management activities, were involved in decisions of material importance for RBI's future, and acted as advisors to the Management Board at all times.

A total of 59 meetings of the Supervisory Board and of its committees were held, along with 23 further sessions. Between the regular meetings, the members of the Supervisory Board also adopted urgent decisions by circular resolution. The constant high level of commitment of the individual members of the Supervisory Board in carrying out their responsibilities in 2025 is reflected in an average attendance rate of over 92 per cent for the plenary and committee meetings, with the average attendance rate for the capital representatives being 92 per cent. These figures testify to the Supervisory Board members' continuing sufficient availability in terms of time in the 2025 financial year.





Focus areas of the Supervisory Board's activities

In the 2025 financial year, the Supervisory Board concerned itself in depth with the strategic orientation and strengthening the business in the core group. It undertook this while closely monitoring the prevailing conditions that were defined by ongoing geopolitical conflicts, the US tariff policy and overall weak economic growth in Europe. During the meetings and also at two strategy workshops, the Supervisory Board held detailed discussions with the Management Board on RBI's strategic positioning and the orientation of the strategy through 2030.

The Supervisory Board held intensive discussions with the Management Board on options for a possible deconsolidation of the Russian unit, including the legal, economic, accounting and regulatory implications, and their impact on the common equity tier 1 ratio. In addition, the Management Board regularly informed the Supervisory Board about the continued marked reduction in business activity in Russia, in compliance with ECB requirements. The developments related to the legal proceedings in Russia and their accounting effects were also discussed.

The Management Board informed the Supervisory Board continuously about the financial position and earnings situation, and supported the implementation of cost-optimization measures at RBI AG to secure RBI's competitive position over the long term.

The Supervisory Board and the Risk Committee addressed in detail the risk strategy and risk management, as well as RBI's current and possible future risks. The Supervisory Board supports RBI's foresighted, proactive and prudent risk policy in all business areas. It also carefully monitored the developments in the legal disputes in connection with the foreign-currency loan portfolio in Poland and monitored the adequate provisioning for this portfolio. In addition, the committees held intensive discussions on the appropriateness of the risk provisions and the models used, as well as on the correct financial reporting of the risk provisions. The Risk Committee also regularly considered current risk issues that are relevant to the strategy as well as cybersecurity, blackout scenarios, concentration risks and data protection. It also received ongoing reports on significant legal cases.

In 2025, a key focus for the Supervisory Board's work was monitoring the execution of the digitalization transformation and the measures taken in the area of AI transformation. The Supervisory Board was supported in this by the Digitalization Committee, which addressed in particular Group IT strategy, IT security, digital business models, developments in AI and agile working methods. The Supervisory Board and its committees also monitored IT risk management and the measures to strengthen the resilience of the IT infrastructure.

The Supervisory Board continues to support RBI's commitment to sustainability, to actively supporting customers in their sustainable transformation and to risk management in compliance with the appropriate sustainability criteria. It reviewed the ESG strategy, and monitored the implemented measures and sustainability reporting.

In the year under review, the Supervisory Board addressed the further development of the group-wide compliance governance. In order to structurally embed this topic within the company, the Supervisory Board established a Compliance Committee to deal in depth with the compliance strategy and risk appetite, the compliance guidelines, group management, as well as the measures and projects for the ongoing optimization of the compliance framework. Further emphasis was placed on the internal sanctions management process and on diligent compliance with the EU and US provisions on financial sanctions. In the regular compliance updates, the Supervisory Board and its committees were provided with detailed information on the measures to combat money laundering and on other current compliance issues.

In compliance with legal requirements, the Audit Committee reviewed and supervised the accounting processes, the financial statements and consolidated financial statements, as well as the independence of the auditor. The Audit Committee was also involved in auditing the non-financial statements for the 2025 financial year. Based on quarterly reports, it conducted in-depth monitoring of the effectiveness of the internal control system and discussed the detailed internal audit reports.

In 2025, the Nomination Committee's focus of activities was on succession planning for the Management Board and the Supervisory Board of RBI (see Changes in the Management Board and Supervisory Board). The Nomination Committee monitored the measures and progress made with regard to achieving the target quota for the underrepresented gender and other aspects of diversity. The target quota set by the Nomination Committee of filling 30 per cent (or seven positions) of the positions on the Management Board and Supervisory Board with women by 2026 will be met as of 1 January 2026, when Kamila Makhmudova takes up her mandate as new Management Board member (CFO).

Corporate Governance

Both individually and collectively, the members of the Supervisory Board have the necessary knowledge, skills and experience to carry out their Supervisory Board activities for RBI in accordance with the statutory provisions and the regulatory requirements. In addition, the Supervisory Board members invest sufficient time in performing their duties. The suitability of the members of the Supervisory Board for the duties and obligations required according to the nature, scale, and complexity of RBI's business activities ("Fit & Proper") is regularly assessed and confirmed by the Nomination Committee.

Cooperation with the Management Board

The cooperation between the members of the Supervisory Board and of the Management Board is characterized by mutual appreciation, an open discussion culture and an intensive and constructive dialog. The exchange was maintained not only in the regular meetings, but also in the form of a number of information sessions and preparatory discussions.

Furthermore, the members of the Management Board maintained a continuous exchange of information with the Chairman of the Supervisory Board, his deputies as well as the Chairpersons of the committees on all key issues. This ensured optimum preparation of the basis for assessment and decision-making for the members of the Supervisory Board and its committees. In the 2025 financial year, the Chairman of the Supervisory Board held 46 bilateral meetings with individual members of the Management Board, including 31 with the Chief Executive Officer. The Chairpersons of the Audit and Risk Committees held a total of 29 and 12 meetings respectively with members of the Management Board in preparation for the relevant committee meetings.

Changes in the Management Board and Supervisory Board

In 2025, the Supervisory Board resolved on a reallocation of responsibilities within the Management Board, which will take effect in the first quarter of 2026. The CFO function will in future form an independent Management Board division, and Kamila Makhmudova was appointed CFO with effect from 1 January 2026. Responsibility for the Retail business area will be assumed by the CEO after the expiry of Andrii Stepanenko's Management Board mandate.

In addition, the Supervisory Board resolved to appoint Rainer Schnabl as Management Board member for "Corporate & Investment Banking Products & Solutions" with effect from 1 March 2026, following the resignation of Łukasz Januszewski from his Management Board mandate with effect from 30 April 2025. Marie-Valerie Brunner had assumed interim responsibility for this Management Board division as of 1 May 2025.

With its resolution of 17 December 2025, the Supervisory Board appointed Michael Höllerer as the successor to Johann Strobl in the role of CEO. Michael Höllerer will assume the position of Chief Executive Officer as of 1 July 2026 and will resign from his Supervisory Board mandate at the beginning of the Annual General Meeting on 9 April 2026. The Supervisory Board also resolved to extend the term of office of Management Board member Andreas Gschwenter, beginning on 1 July 2026.

On the recommendation of the Supervisory Board, the Supervisory Board mandates of Erwin Hameseder and Heinz Konrad were extended at the Annual General Meeting on 26 March 2025. In addition, the Annual General Meeting elected Reinhard Schwendtbauer and Christof Splechtna as new members of the Supervisory Board. After the expiry of his term of office,

Reinhard Mayr was no longer available for re-election at the Annual General Meeting. Heinrich Schaller resigned from his Supervisory Board mandate at the beginning of the Annual General Meeting on 26 March 2025.

In accordance with the legal and regulatory requirements, the Nomination Committee was involved in all appointments of Management Board and Supervisory Board members and in doing so confirmed the personal and professional aptitude as well as the collective aptitude of all members of the Management Board and of the Supervisory Board.

Meetings with the regulator

As in previous years, in 2025 the Chairman of the Supervisory Board and the Chairpersons of the Risk and Audit Committees held meetings with representatives of the Joint Supervisory Team (JST) of the ECB, the OeNB and the FMA.

Self-evaluation of the Supervisory Board

In accordance with Rule 36 of the Austrian Code of Corporate Governance, the Supervisory Board regularly discusses the efficiency of its activities, its organization and work procedures. In the 2025 financial year it therefore conducted another self-evaluation as part of a structured process that again included external experts from the Vienna University of Economics and Business.

The annual evaluation of the Supervisory Board was once again conducted in 2025 by way of an online survey, which was evaluated by the external experts and discussed with the Supervisory Board. The result confirmed the further increase in the quality of the Supervisory Board's work, based on the implemented optimization measures.

Corporate Governance Report

The consistency check of the Corporate Governance Report according to § 243c of the Austrian Commercial Code (UGB) was performed by Deloitte Audit Wirtschaftsprüfungs GmbH with registered office in Vienna (Deloitte). This report was reviewed by the Supervisory Board in accordance with § 96 (1) of the Austrian Stock Corporation Act (AktG). There were no grounds for objections to the Corporate Governance Report.

Training and professional development measures

In 2025, the members of the Supervisory Board undertook the training and professional development measures required for their roles, for which adequate support from RBI was received. During two Fit & Proper training courses for the Supervisory Board, the members were provided with information on current legal and regulatory as well as macroeconomic and geopolitical developments. The training courses also focused on digitalization, in particular IT security, AI and cryptocurrencies, as well as on ESG topics. Updates on compliance topics complemented the training courses.

Annual and consolidated financial statements including consolidated non-financial statement

The annual financial statements and the management report of RBI AG for the 2025 financial year were audited by Deloitte Audit Wirtschaftsprüfungs GmbH. According to the final results of the audit, the auditor had no reason for objections and thus issued an unqualified auditor's report.

The consolidated financial statements, prepared by the Management Board pursuant to § 245a of the Austrian Commercial Code (UGB) and in accordance with the provisions of the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) mandatorily applicable on the reporting date, and the consolidated management report of RBI AG for the 2025 financial year were audited by Deloitte Audit Wirtschaftsprüfungs GmbH and issued with an unqualified auditor's report. The consolidated non-financial statement included in the consolidated management report was independently audited by Deloitte Audit Wirtschaftsprüfungs GmbH with limited assurance.

The reports of the auditor of the financial statements and of the auditor of the consolidated financial statements were submitted to the Supervisory Board. The Audit Committee reviewed the 2025 annual financial statements including the management report and the 2025 consolidated financial statements and the consolidated management report (including the consolidated non-financial statement) and undertook preparations for the adoption of the annual financial statements by the Supervisory Board. The Supervisory Board reviewed all documents and also the Audit Committee's report. The Supervisory Board concurred with the 2025 annual financial statements and consolidated financial statements and approved the 2025 financial statements, which were thus adopted in accordance with § 96 (4) of the Austrian Stock Corporation Act (AktG).

Outlook for 2026



For 2026, a slight acceleration in economic activity is expected in the euro area, with somewhat more balanced growth anticipated both across sectors and countries. While US tariffs are dampening exports, significantly higher defence spending, German infrastructure investment and the ECB's most recent interest rate cuts are supporting the economy. Given inflation that is roughly within its target range, the ECB is likely to keep the deposit facility rate stable. In light of ongoing geopolitical uncertainties and macroeconomic challenges, strengthening the EU's competitiveness and strategic autonomy and advancing the reduction of administrative burdens remain key priorities. Supervisory priorities for the coming years also reflect the challenging environment, aiming to further enhance the resilience of banks and ensure a high level of operational robustness, particularly in the areas of IT and digital transformation.

RBI is well positioned for 2026: with a sound capital base, strong innovative capability and a highly professional team, it can capitalize on the opportunities offered by the digital transformation and, at the same time, ensure stability, growth and sustainability. The Supervisory Board considers the bank to be in a strong position to operate successfully and with confidence in an increasingly dynamic and challenging environment, and will continue to pay particular attention to the risk strategy and proactive risk management, as well as to a strong capital base. The Supervisory Board will attentively support further steps to scale back the Russian business in line with the regulatory provisions and to monitor the review of a potential deconsolidation of the Russian unit.

In 2026, the focus will be on the optimum strategic positioning for the years ahead. The Supervisory Board will closely support the strategy process and the steps taken to implement it, generate impetus for further development and support the Management Board in an advisory capacity with regard to its focus on sustainable business models and utilizing growth opportunities. At the same time, it will carefully monitor the compliance and effectiveness of the cost-optimization measures, which are a key lever for securing RBI's competitive position and profitability.

The digital transformation, including the AI transformation initiatives taken, remains a strategic focus. The Supervisory Board supports the expansion of technological competencies and the responsible use of modern data analysis technologies, in order to enhance service quality and efficiency. It will continue to support AI initiatives and verify that their targeted use is increasing efficiency and optimizing processes, while preserving human control and ethical standards. At the same time, the Supervisory Board will closely monitor IT resilience and the measures taken to maintain the security and stability of the banking processes on an ongoing basis.

Sustainable development and the responsible banking business also remain a key concern of the Supervisory Board. It will review whether RBI's initiatives are in accordance with its goals and make a positive contribution to the economy and society. Supporting customers in their environmental and energy transformation is equally as important as adapting to the regulatory requirements and expectations or initiatives in the area of diversity, inclusion and human rights.

By the time of the editorial deadline of this report, RBI had received more than 20 regional, local and product-related awards from internationally renowned financial publications in 2025. Particular mention should be made of the awards from EMEA Finance and Global Finance for Cash Management and Trade Finance in CEE. The awards testify to the performance and commitment of RBI's employees, as well as its innovative capability and the quality of the services it provides at head office and in the individual countries in which it operates.

On behalf of the Supervisory Board, I would like to express my sincere thanks to all employees of RBI for their exceptional commitment in the 2025 financial year. My particular gratitude goes to the Chief Executive Officer, Johann Strobl, and the entire Management Board team. Johann Strobl has guided RBI with a steady hand through highly challenging years and has laid an excellent foundation for the bank's future development. With the appointment of Michael Höllerer as his successor as of July 2026 and the newly composed Management Board team, the Supervisory Board has set the personnel course for a sustainable path of success. This has created a strong and effective leadership team that will devote itself intensively to RBI's strategic further development and provide new impetus. The Supervisory Board will continue to fulfil its responsibilities with foresight and prudence in order to safeguard RBI's long-term value creation and to work together with the Management Board to successfully shape the bank's future.



On behalf of the Supervisory Board
Erwin Hameseder, Chairman

Raiffeisen at a glance

Raiffeisen Bank International

RBI regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. Subsidiary banks cover 11 markets in the region. In addition, the group includes numerous other financial service providers active in areas such as leasing, asset management, factoring and M&A. In total, around 42,500 RBI employees serve 18.6 million customers in around 1,300 business outlets, the vast majority of which are in CEE.

The regional Raiffeisen banks hold 61.17 per cent of RBI's shares. The remaining shares are held in free float.

RBI's markets

2025	Total assets in € million	Change[1]	Business outlets	Employees
Czech Republic	36,472	14.0 %	126	3,807
Hungary	12,190	8.7 %	68	3,016
Poland	1,601	24.0 %	1	330
Slovakia	23,113	10.1 %	139	3,546
Central Europe	**73,141**	**12.0 %**	**334**	**10,699**
Albania	3,367	9.0 %	76	1,354
Bosnia and Herzegovina	3,149	5.8 %	85	1,327
Croatia	8,098	11.0 %	67	1,741
Kosovo	1,978	22.0 %	37	885
Romania	17,485	5.0 %	269	4,801
Serbia	6,676	4.2 %	104	2,156
Southeastern Europe	**40,751**	**7.1 %**	**638**	**12,264**
Russia	18,505	9.2 %	66	8,522
Eastern Europe	**18,505**	**9.2 %**	**66**	**8,522**
Ukraine	**5,002**	**0.3 %**	**266**	**5,078**
Group Corporates & Markets	**63,635**	**1.3 %**	**18**	**3,714**
Corporate Center	**28,865**	**(12.5)%**	**-**	**2,148**
Reconciliation/other	(14,633)	-	-	-
Total	**210,265**	**5.2 %**	**1,322**	**42,425**

1 Change in total assets compared to 31 December 2024 expressed in local currencies varies due to fluctuation in euro exchange rates.

The Austrian Raiffeisen Banking Group (RBG)

The RBG is the country's largest banking group and has the densest branch network in Austria. In financing, it primarily serves small and mid-sized retail, service, industrial and commercial enterprises as well as the tourism and agriculture sectors. The RBG is organized into three tiers: the independent, local Raiffeisen banks (1st tier), the eight independent regional Raiffeisen banks (2nd tier) and RBI AG (3rd tier).

The 263 Raiffeisen banks and their branches, as well as the regional Raiffeisen banks and specialist companies, together make up a comprehensive and extensive banking network. The Raiffeisen banks are universal banks that provide a full range of banking services and are also the owners of their respective regional Raiffeisen bank.

The regional Raiffeisen banks (Raiffeisen Landesbanken and Raiffeisenverband) provide liquidity balancing and other central services for the Raiffeisen banks in their area of activity. In turn, the regional Raiffeisen banks are connected to RBI AG through its role as the central institution of the RBG.

Institutional protection scheme as well as statutory deposit guarantee and investor protection scheme – Austrian Raiffeisen-Sicherungseinrichtung eGen

Institutional protection scheme (Raiffeisen-IPS)

Raiffeisen Bank International AG and its Austrian bank subsidiaries, the regional Raiffeisen banks and the local Raiffeisen banks, are part of the agreement on an institutional protection scheme (Raiffeisen-IPS) as well as the Austrian Raiffeisen-Sicherungseinrichtung eGen (ÖRS), as a statutory protection scheme.

In the agreement on the Raiffeisen-IPS, the member institutions agree to ensure one another's security and in particular, join forces to ensure liquidity and solvency when required. The Raiffeisen-IPS was recognized by the relevant supervisory authorities (ECB and FMA) as an institutional protection scheme according to Article 113 (7) CRR (Capital Requirements Regulation of the European Union) and its related rights and obligations of the participating member institutions. This allows, among other things, for receivables to be risk-weighted at zero per cent between Raiffeisen-IPS members. The Raiffeisen-IPS is subject to joint regulatory supervision and capital requirements must also be met on a consolidated basis.

The Raiffeisen-IPS was recognized together with ÖRS by the Austrian Financial Market Authority (FMA) as a statutory deposit guarantee and investor protection scheme according to the Austrian Deposit Guarantee and Investor Protection Act Einlagensicherungs- und Anlegerentschädigungsgesetz (ESAEG).

ÖRS is mandated to operate the reporting and early risk assessment systems for the Raiffeisen-IPS. ÖRS acts as trustee and manages the liquid assets for the Raiffeisen-IPS.

The Raiffeisen-IPS is controlled by a joint risk council, comprising representatives of RBI AG, the regional Raiffeisen banks and the Raiffeisen banks. Tasks that could be solved on a regional level were delegated to the regional risk councils, each comprising representatives of the respective regional Raiffeisen banks and Raiffeisen banks, by the joint risk council.

Raiffeisen Customer Guarantee Scheme (RKÖ)

RBI AG is a member of Raiffeisen-Kundengarantiegemeinschaft Austria (Raiffeisen Customer Guarantee Scheme Austria (RKÖ). The members of this association have a contractual obligation to guarantee jointly the punctual fulfillment of the entirety of an insolvent association member's commitments arising from customer deposits and its own issues up to the limit of the sum of the individual capacities of the remaining association members. The individual capacity of an association member is measured on the basis of its freely available reserves subject to the pertinent provisions of the Austrian Banking Act (BWG).

In view of the change in the legal and regulatory framework and implementation of an institutional protection scheme, the RKÖ and its respective member institutions decided in 2019 to discontinue the scheme for new transactions. Accordingly, the supplementary protection by RKÖ may only be granted to protected transactions entered into before 1 October 2019. The rights of customers with regard to statutory deposit insurance are not affected and remain fully in place.

Liquidity groups

Pursuant to Section 27a of the Austrian Banking Act (Bankwesengesetz - BWG), credit institutions affiliated to a central institution are required to hold a liquidity reserve with that central institution in order to protect financial market stability. There are liquidity groups established at both state and federal level; RBI is the central institution at federal level. There are corresponding contractual arrangements in place which cover potential utilization in the event that this is necessary as well as liquidity contingency plans which are also subject to regular tests.

RBI in the capital markets

Performance of RBI stock

Major political and geopolitical events shaped developments in the international capital markets throughout 2025. The ongoing war in Ukraine, the conflict in the Gaza Strip, and US military intervention in Iran repeatedly unsettled markets. In addition, markets were focused on the trade and tariff policies enacted by the US administration under a re-elected President Trump as well as the impacts of these policies. The announcement of significantly higher import tariffs in early April caused considerable uncertainty and sharp stock market declines worldwide. However, following strong market reactions, the US administration quickly suspended its tariff plans and entered negotiations on bilateral trade agreements with many key countries, leading to a market recovery. An agreement was also reached with the EU, ending the phase of uncertainty. Nevertheless, tariffs and new trade barriers between the US and the rest of the world will remain in place for now, albeit not at the originally announced levels. This has maintained concerns about more difficult global trade, slower economic growth, and inflationary effects. China also began to flex its muscles in the trade dispute, imposing export restrictions on rare earths and computer chips, which affected European companies as well.

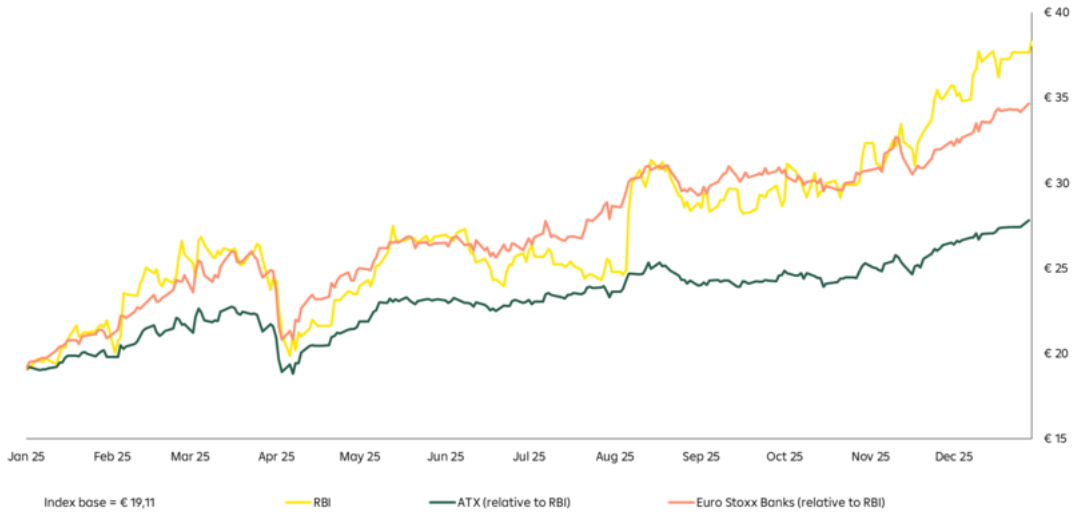
Despite this complex global backdrop, major international stock indices posted gains – including significant increases in some cases – over the year. Technology stocks related to artificial intelligence were once again the main drivers, although concerns about overvaluation in this sector also increased. Defense stocks were among the biggest winners following the announcement of extensive stimulus and infrastructure packages in Germany and plans to boost defense spending across all of Europe.

This was accompanied by a further decline in price pressure, with euro area inflation falling to 2 per cent by the end of 2025. As a result, the European Central Bank cut its key lending rate (deposit rate) in several steps from 3.00 per cent at the start of the year to 2.00 per cent most recently, signaling the provisional end of the rate-cutting cycle. With short-term rates lowered, the yield curve shifted from last year's inverted structure to a slightly upward slope. European bank stocks benefited from this, posting strong gains in 2025. In contrast, the US Federal Reserve kept its key rate steady at 4.50 per cent well past mid-year due to higher inflation and the uncertain impacts of tariff policy, only beginning to cut rates in the third quarter, ending the year at 3.75 per cent.

Trade conflicts caused the euro to appreciate considerably against the US dollar in the first half of the year, reaching a closing value of EUR 1.17/USD at the end of the year – its highest level in nearly four years. However, investors became more cautious in response to rising US debt, combined with new tax cuts, large government spending programs, and concerns about the US Federal Reserve's independence and potential political influence on monetary policy in the coming year.

RBI's share price started 2025 at € 19.75 and reached its peak for the year at € 38.30 on 30 December, which was also its highest level since the start of the war in Ukraine. The share price was repeatedly affected during the year by considerations regarding the deconsolidation or sale of the Russian subsidiaries as well as court rulings related to litigation with Rasperia. Nevertheless, RBI is in the process of further reducing its business activities in Russia . At the end of the year, the RBI stock was trading at € 38.30, having gained 93.9 per cent over the year. The Austrian stock index (ATX) has risen 45.5 per cent since the start of the year, while the European bank index (Euro Stoxx Banks) is up 81.5 per cent.

Share price development from 1 January 2025 compared to ATX and Euro Stoxx Banks



Capital market communication

On 4 February 2025, RBI published the preliminary results for the 2024 financial year and held a web conference on the subject. The Management Board explained the financials, discussing the situation in Russia and its potential impact on RBI in detail, and was available to answer further questions in the subsequent Q&A session. The full 2024 annual report was published on 25 February. Web conferences were also held as part of the publications at the end of the quarter in the remaining course of the year.

RBI's investor relations activities aim to provide maximum transparency for capital market players through flexible and innovative information sessions. In 2025, the Investor Relations managers and other representatives of RBI participated in roadshows and conferences in Berlin, Budapest, Frankfurt, Hamburg, Hong Kong, Lausanne, Lisbon, London, Madrid, Milan, Munich, Paris, Prague, Singapore, Warsaw, Zurich and Zürs, in some cases several times. These activities were supplemented by a host of virtual events conducted via conference calls and web conferences. In addition, Investor Relations gave analysts and equity and debt investors the opportunity to individually talk to the CEO, CRO and Investor Relations by telephone or video conference.

17 equity analysts (as at 31 December 2025) and numerous debt analysts regularly provide investment recommendations on RBI.

RBI continuously strives to keep market participants fully informed. In the interest of making its communications as easily accessible and widespread as possible, RBI makes conference call presentations and other important events available as online webcasts. These can be viewed online at www.rbinternational.com → Investors → Events & Presentations → Presentations & Webcasts.

Annual General Meeting and dividend

RBI's Annual General Meeting was held in Vienna on 26 March 2025 as a hybrid event that allowed shareholders to participate not only physically but also virtually. Shareholders made extensive use of the ability to attend through RBI's web-based AGM portal. All proposed resolutions on the agenda were adopted by a large majority. Among other things, the dividend proposed by the RBI Management Board of € 1.10 per share for the 2024 financial year was passed by the Annual General Meeting and distributed to the shareholders on 2 April 2025.

New issues

In February, RBI issued a first senior preferred bond with a € 500 million benchmark. The final spread could be set at 125 basis points over the mid-swap rate after an initial guidance of 160 basis points, with final order books above € 2.9 billion. The issuance has a tenor of 7 years, non-callable for 6 years and offers a coupon of 3.5 per cent annually.

In August, RBI issued a senior non-preferred bond with a € 500 million benchmark. The final spread could be set at 120 basis points over the mid-swap rate after an initial guidance of 150 basis points, with order books peaking above € 3.0 billion.

In November, RBI issued its second senior preferred and third benchmark bond of the year, this time with a green bond, with a volume of € 500 million. Although the funding plan for 2025 had already been fulfilled, the favorable market window was used for pre-funding. With an order book peaking at € 3.75 billion, RBI attracted the greatest investor interest in one of its own senior transactions. This and the granularity of the order book allowed the final spread to be set at 115 basis points over the mid-swap rate after an initial guidance of 150 basis points which corresponds to an annual coupon of 3.6125 per cent. The bond matures on 13 November 2033 and can be first called after 7 years.

Additional Tier 1 Notes

Following the November 2024 repurchase offer relating to the 8.659 per cent Additional Tier 1 Notes issued in 2017, RBI repaid all the debt securities of the 2017 Additional Tier 1 bond with an outstanding total principal amount of € 174.2 million on 15 June 2025.

The coupon for the 4.5 per cent Additional Tier 1 bond issued mid-2018 was set at 6.089 per cent in June 2025.

In September, RBI issued a € 500 million Additional tier 1 bond. The final coupon could be set at 6.375 per cent after an initial guidance of around 6.75 per cent. The order books peaked at more than € 3.3 billion while the deal managed to generate strong momentum from the start. The issuance can first be called on 15 December 2031. This issuance was associated with the partial repurchase of € 197 million of the outstanding 6.089 per cent Additional tier 1 bond.

In December, the remaining outstanding total principal amount of the 6.089 per cent Additional Tier 1 bond, amounting to € 302.6 million, was repaid.

EBA stress test

In August, RBI announced a capital consumption of 161 basis points in the adverse scenario of the European Banking Authority (EBA) EU-wide stress test. This capital consumption was assumed over a period of three years, based on a CET1 ratio of 16.78 per cent (fully loaded) at the end of 2024. The capital consumption was well below the average of the participating banks and placing RBI in the upper ranks. The result also includes RBI's Russian subsidiaries.

Excluding the Russia subsidiaries, the starting point for the CET1 ratio would be 192 basis points lower (14.86 per cent fully loaded), and the decline in the CET1 ratio in the adverse scenario would be 342 basis points. This confirmed RBI's resilience, both with and without its Russian subsidiaries. The difference between the two results was mainly influenced by the de-risking strategy in Russia.

RBI rating

In order to ensure an accurate assessment, RBI maintains regular contact with rating agency analysts and informs them about current developments in its business. RBI continues to be rated by Moody's Investors Service and Standard & Poor's.

Standard & Poor's reaffirmed RBI's rating at the end of March 2025 and revised the outlook from negative to stable, citing the significant reduction in business activities in Russia, the withdrawal from Belarus and RBI's robust compliance organization. The integration with the stable, broadly positioned Raiffeisen Banking Group with high asset quality and capitalization also contributes positively to the rating assessment.

Rating	Moody's Investors Service	Standard & Poor's
Long-term rating	A1	A-
Outlook	stable	stable
Short-term rating	P-1	A-2
Junior Senior Unsecured	Baa2	-
Subordinated (Tier 2)	Baa2	BBB
Additional Tier 1	Ba2(hyb)	BB
Public-sector covered bonds	Aa1	-
Mortgage covered bonds	Aa1	-

Shareholder structure

The regional Raiffeisen banks' holding was at around 61 per cent of RBI's shares, with the remaining shares in free float. The shareholder base is well diversified due to the broad geographic spread and various investment objectives.

Stock data and details

Share price (closing) on 31 December 2025	€ 38.30
Share price high/low (closing) 2025	€ 38.30/€ 19.11
Earnings per share 2025	€ 3.82
Book value per share as at 31 December 2025	€ 59.14
Market capitalization as at 31 December 2025	12,598 million
Average daily trading volume (single count) 2025	419,447 shares
Free float as at 31 December 2025	around 39.00 %
ISIN	AT0000606306
Ticker symbols	RBI (Vienna Stock Exchange)
	RBI AV (Bloomberg)
	RBIV.VI (Reuters)
Market segment	Prime Market
Number of shares issued as at 31 December 2025	328,939,621

Financial Calendar 2026

30 January 2026	Preliminary Results 2025, Conference Call
2 March 2026	Annual Financial Report 2025
30 March 2026	Record Date Annual General Meeting
9 April 2026	Annual General Meeting
14 April 2026	Ex-Dividend Date
15 April 2026	Record Date Dividend
17 April 2026	Dividend Payment Date
27 April 2026	Start of Quiet Period
5 May 2026	First Quarter Report, Conference Call
23 July 2026	Start of Quiet Period
30 July 2026	Semi-Annual Report, Conference Call
23 October 2026	Start of Quiet Period
3 November 2026	Third Quarter Report, Conference Call

Coporate governance report

This corporate governance report combines the corporate governance report of RBI AG and the consolidated corporate governance report of RBI pursuant to § 267b of the Austrian Commercial Code (UGB) in conjunction with § 251 (3) of the UGB.

RBI attaches great importance to responsible and transparent business management in order to maintain the understanding and confidence of its various stakeholders – not least of capital market participants. Hence, RBI is committed to adhering to the Austrian Code of Corporate Governance (ACGC, or the Code) as laid out in the version dated January 2025. The ACGC is publicly available on the Austrian Working Group for Corporate Governance website at www.corporate-governance.at and on the RBI website at www.rbinternational.com→ Investors → Corporate Governance & Remuneration.

In addition to RBI, the following subsidiaries also publish corporate governance reports. These reports comply with local legal requirements and are published on the subsidiaries' websites:

- Tatra banka, a.s. (Slowakei): www.tatrabanka.sk
- Raiffeisen Bank JSC (Ukraine): www.raiffeisen.ua
- Raiffeisenbank a.s. (Tschechische Republik): www.rb.cz
- Raiffeisen Bank Zrt. (Ungarn): www.raiffeisen.hu
- Raiffeisen Bank S.A. (Rumänien): www.raiffeisen.ro
- Raiffeisenbank Austria d.d. (Kroatien): www.rba.hr
- Raiffeisen BANK d.d. BiH (Bosnien und Herzegowina): www.raiffeisenbank.ba

Raiffeisen banka a.d. Serbia is required to prepare a Corporate Governance Report for the first time for the 2025 financial year, which had not yet been published at the time of preparing this report.

Governance structure of RBI

Banks are subject to numerous regulatory requirements that affect RBI's governance and therefore need to be addressed. Major banks based in the European Union must adhere, for example, to the Capital Requirements Regulation (CRR), the Capital Requirements Directive (CRD), the Markets in Financial Instruments Directive (MiFID), the Anti-Money Laundering Directive (AMLD) or the Payment Services Directive. In addition, RBI also has to comply with numerous Austrian laws such as the Banking Act, the Stock Corporation Act, the Securities Supervision Act and the Financial Markets Anti-Money Laundering Act. This legal framework significantly impacts RBI's processes and procedures.



RBI used the legal framework as a basis for defining its internal code of conduct, the Code of Conduct (www.rbinternational.com → RBI Group → Responsible Banking → Code of Conduct). Together with the values mentioned below, it forms the foundation of the corporate culture based on integrity and ethical principles. With the Code of Conduct, RBI commits itself to sustainable corporate management and the associated social and environmental responsibilities.

The Code of Conduct is binding on all employees and ensures that staff behavior meets high standards. All RBI governance documents must comply with the principles set forth in this Code of Conduct and serve as a guide in dealings with internal and external stakeholders. It is an integral part of our corporate culture to conduct business in a lawful, ethical, responsible and sustainable manner. Since RBI operates in different countries and its employees come from nations with different laws, regulations and cultures, RBI is committed to conducting its business across national borders in accordance with the highest ethical standards. All employees are expected to adhere to these high standards in order to foster a positive image of the Group, particularly among customers, shareholders, business partners and the general public.

The Code of Conduct is amended periodically. A key component of the sustainability strategy is a clear commitment to respecting human rights. RBI fully respects and supports the UN Guiding Principles on Business and Human Rights and rejects all forms of modern slavery and human trafficking. Furthermore, RBI is committed to the principle of non-discrimination against

customers and suppliers. It also provides clear guidelines for protecting confidential information and promoting fair competition.

Together with the regulatory requirements and the Code of Conduct, the group-internal policies & processes ensure compliant behavior. They make up RBI's company law and their documentation and ongoing implementation are essential prerequisites for compliance with legal requirements. The framework defines roles and responsibilities as well as standards for monitoring the implementation of the policies.

General information

Transparency is a key corporate governance issue and is therefore of particular importance to RBI. This Corporate Governance Report is structured according to the legal provisions contained in § 243c of the UGB and is based on the structure set forth in Appendix 2a of the ACGC.

As a result of the 2020 revision of the ACGC, RBI is required to present principles for the remuneration of the Management Board members (remuneration policy pursuant to § 78a of the Austrian Stock Corporation Act (AktG)) and the total remuneration of individual Management Board members in a separate remuneration report according to § 78c of the AktG. The remuneration policy was submitted to the Annual General Meeting on 4 April 2024 for approval and was published on RBI's website in good time prior to the Annual General Meeting. The remuneration report for the 2024 financial year was submitted to the Annual General Meeting on 26 March 2025 for approval and published on the RBI website in good time before the Annual General Meeting. The ACGC is subdivided into L, C and R Rules. L Rules are based on legal requirements. C Rules (Comply or Explain) should be observed; any deviation must be explained and justified in order to ensure conduct is compliant with the ACGC. R Rules (Recommendations) have the characteristics of guidelines; non-compliance does not need to be reported or justified. RBI deviates from the C Rules below, but conducts itself in accordance with the ACGC on the basis of the following explanations and justifications:

C Rule 45: non-competition clause for members of the Supervisory Board

RBI AG is the central institution of the Raiffeisen Banking Group Austria (RBG). Within RBG, RBI AG serves as the central institution (as defined by § 27a of the Austrian Banking Act (BWG)) of the regional Raiffeisen banks and other affiliated credit institutions. Some members of the Supervisory Board in their function as shareholder representatives also hold executive roles in RBG banks. Consequently, comprehensive know-how and extensive experience specific to the industry can be applied in exercising the control function of the Supervisory Board, to the benefit of the company.

C Rule 52a: The number of members on the Supervisory Board (without employees' representatives) shall be ten at most

The shareholder representatives on the Supervisory Board of RBI AG currently include twelve members: nine core shareholder representatives for RBG and three free float representatives. This higher number of members was based on a resolution passed by the Annual General Meeting on 22 June 2017. It provides the Supervisory Board with additional industry knowledge, more diversity, and strengthens its ability to exercise its control function.

In accordance with C Rule 62 of the ACGC, RBI AG commissioned Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna (Deloitte) to conduct an external evaluation of compliance with the C Rules of the ACGC. The report is publicly available at www.rbinternational.com → Investors → Corporate Governance & Remuneration → External evaluation of the CG-Code.

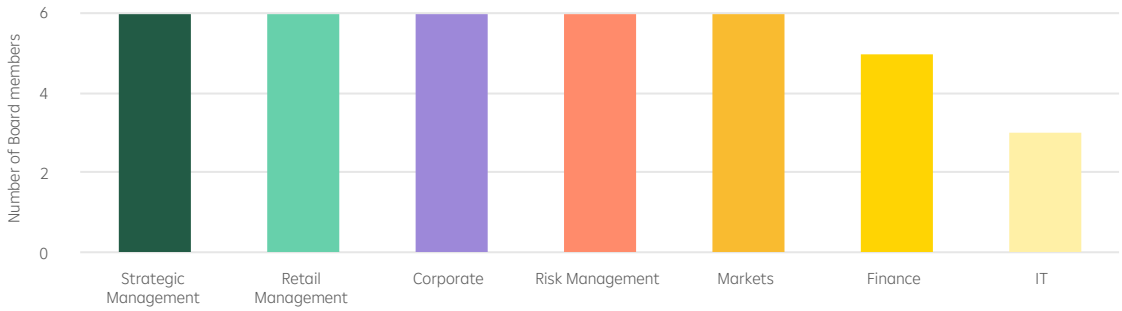
Composition of the Management Board

Members of the Management Board	Year of birth	Initial appointment	End of term
Johann Strobl, Chairman	1959	10 October 2010	30 June 2026
Marie-Valerie Brunner	1967	1 November 2023	31 October 2026
Andreas Gschwenter	1969	1 July 2015	30 June 2029
Łukasz Januszewski	1978	1 March 2018	30 April 2025
Hannes Mösenbacher	1972	18 March 2017	28 February 2030
Andrii Stepanenko	1972	1 March 2018	28 February 2026

The Supervisory Board resolved to realign the allocation of responsibilities within the Management Board and appointed two new members to the Management Board in October 2025. The CFO function will once again form a separate Management Board division and will be assumed by Kamila Makhmudova effective 1 January 2026. The new Management Board member for CIB Products & Solutions will be Rainer Schnabl, who will succeed Łukasz Januszewski on 1 March 2026. Furthermore, the Supervisory Board has decided to appoint Michael Höllerer as the new CEO effective 1 July 2026 as well as to extend the term of office of Andreas Gschwenter until 30 June 2029. The management of the Retail division will be carried out by the CEO after the conclusion of Andrii Stepanenko's Management Board mandate on 28 February 2026.

The Management Board, in its entirety, has the necessary knowledge and experience commensurate with the type, scope and complexity of RBI's business and its risk structure.

Expertise within the entire Management Board



In the past financial year, the members of the Management Board served on the supervisory board or performed comparable functions at the following domestic and foreign companies that are not included in the consolidated financial statements:

Johann Strobl	UNIQA Insurance Group AG, 1st Deputy Chairman UNIQA Österreich Versicherungen AG, Deputy Chairman Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member
Marie-Valerie Brunner	UNIQA Insurance Group AG, 3rd Deputy Chairwoman UNIQA Österreich Versicherungen AG, 3rd Deputy Chairwoman Oesterreichische Kontrollbank Aktiengesellschaft, 1st Deputy Chairwoman Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member
Andreas Gschwenter	RSC Raiffeisen Service Center GmbH, Austria, Deputy Chairman Raiffeisen Informatik Geschäftsführungs GmbH, Deputy Chairman Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member
Hannes Mösenbacher	Raiffeisen-Kundengarantiegemeinschaft Österreich, President Oesterreichische Raiffeisen-Sicherungseinrichtung eGen, Austria, Member

In addition to the management and governance of RBI AG, the members of the Management Board performed supervisory duties on the supervisory boards of the following subsidiaries of RBI AG in the 2025 financial year:

Board member	Supervisory Board mandate
Johann Strobl	Raiffeisen Bank S.A., Romania, Chairman Raiffeisenbank a.s., Czech Republic, Chairman (since 6 June 2025)
Marie-Valerie Brunner	Raiffeisen banka a.d., Serbia, Chairwoman Raiffeisenbank a.s., Czech Republic, Member (since 1 August 2025) Raiffeisen Bank Sh.a., Albania, Chairwoman Tatra banka, a.s., Slovakia, Member Raiffeisen Bank S.A., Romania, Member (since 6 November 2025)
Andreas Gschwenter	Raiffeisen Bank Zrt., Hungary, Chairman Raiffeisen Bank S.A., Romania, Member Tatra banka, a.s., Slovakia, Member Raiffeisenbank Austria d.d, Croatia, Deputy Chairman Raiffeisenbank a.s., Czech Republic, Member
Hannes Mösenbacher	Raiffeisen Digital Bank AG, Austria, Deputy Chairman Raiffeisen Bank S.A., Romania, Deputy Chairman Raiffeisenbank a.s., Czech Republic, Member Tatra banka, a.s., Slovakia, Member
Andrii Stepanenko	Tatra banka, a.s., Slovakia, Chairman Raiffeisen Bank Kosovo J.S.C., Kosovo, Chairman Kathrein Privatbank Aktiengesellschaft, Austria, Chairman Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Austria, Deputy Chairman Raiffeisen Digital Bank AG, Austria, Chairman Raiffeisen Bank JSC, Ukraine, Deputy Chairman Raiffeisenbank a.s., Czech Republic, Member Raiffeisen Bank S.A., Romania, Member Raiffeisen banka a.d., Serbiea, Member Raiffeisen Bausparkasse Gesellschaft m.b.H., Austria, Chairman

Composition of the Supervisory Board

In the 2025 financial year, the Supervisory Board comprised:

Supervisory Board members	Year of birth	Initial appointment	End of term
Erwin Hameseder, Chairman	1956	10 October 2010	Annual General Meeting 2030
Martin Schaller, 1st Deputy Chairman	1965	4 June 2014	Annual General Meeting 2029
Reinhard Schwendtbauer, 2nd Deputy Chairman	1972	26 March 2025	Annual General Meeting 2030
Heinrich Schaller, 2nd Deputy Chairman[1]	1959	20 June 2012	Annual General Meeting 2025
Michael Alge	1971	31 March 2022	Annual General Meeting 2027
Eva Eberhartinger	1968	22 June 2017	Annual General Meeting 2027
Andrea Gaal	1963	21 June 2018	Annual General Meeting 2028
Michael Höllerer	1978	31 March 2022	Annual General Meeting 2026
Rudolf Könighofer	1962	22 June 2017	Annual General Meeting 2027
Heinz Konrad	1961	20 October 2020	Annual General Meeting 2030
Reinhard Mayr[1]	1954	20 October 2020	Annual General Meeting 2025
Birgit Noggler	1974	22 June 2017	Annual General Meeting 2027
Christof Splechtna	1975	26 March 2025	Annual General Meeting 2030
Manfred Wilhelmer	1968	21 November 2023	Annual General Meeting 2028
Natalie Egger-Grunicke[2]	1973	18 February 2016	Until further notice
Peter Anzeletti-Reikl[2]	1965	10 October 2010	Until further notice
Rudolf Kortenhof[2]	1961	10 October 2010	Until further notice
Gebhard Muster[2]	1967	22 June 2017	Until further notice
Helge Rechberger[2]	1967	10 October 2010	Until further notice
Denise Simek[2]	1971	1 October 2021	Until further notice

1 Resigned with the Annual General Meeting 2025

2 Delegated by the Staff Council

The Supervisory Board has 18 members, five of which are women.

Independence of the Supervisory Board

The Supervisory Board of RBI AG, in accordance with and taking into consideration C Rule 53 and Appendix 1 of the ACGC, has specified that the composition of the Supervisory Board must meet the following criteria for the independence of the members of the company's Supervisory Board:

- The Supervisory Board member shall not have been a member of the Management Board or a senior executive of the company or one of its subsidiaries in the past five years.
- The Supervisory Board member shall not have, or have had in the previous year, any significant business relationships with the company or a subsidiary of the company. This also applies to business relationships with companies in which the Supervisory Board member has a significant financial interest, albeit not with regard to carrying out executive functions within the Group. The approval of individual transactions by the Supervisory Board according to L Rule 48 of the ACGC does not automatically lead to a non-independent qualification.
- The exercise of functions within the Group or merely exercising the function of a management board member or senior executive by a Supervisory Board member does not, as a rule, lead to the company concerned being regarded as a company in which a Supervisory Board member has a significant financial interest, to the extent that circumstances do not support the presumption that the Supervisory Board member derives a direct personal advantage from doing business with the company.
- The Supervisory Board member shall not have been an auditor of the company, nor a stakeholder in or employee of the auditing company in the previous three years.
- The Supervisory Board member shall not be a member of the management board of another company in which a Management Board member of the company is a member of the supervisory board.
- The Supervisory Board member shall not be part of the Supervisory Board for longer than 15 years. This does not apply to Supervisory Board members who are shareholders with business interests in the company, or who represent the interests of such shareholders.
- The Supervisory Board member shall not be a close relative (direct descendant, spouse, partner, father, mother, uncle, aunt, brother, sister, nephew, niece) of a member of the Management Board or of persons who meet one of the criteria described in the preceding points.

For the purposes of the above criteria, all but one of the Supervisory Board members elected by the General Meeting and all members of its committees are considered independent of the company and its Management Board in compliance with C Rule 53 of the ACGC. Michael Höllerer served as a senior executive of the company before accepting his Supervisory Board mandate but meets all the other criteria for independence.

Eva Eberhartinger, Birgit Noggler and Andrea Gaal are free float representatives of the Supervisory Board of RBI AG according to C Rule 54 of the ACGC. These members of the Supervisory Board are neither shareholders with a shareholding of greater than 10 per cent, nor do they represent the interests of such shareholders.

Members of the Supervisory Board had the following additional supervisory board mandates or comparable functions in domestic and foreign stock exchange listed companies from 1 January to 31 December 2025:

Erwin Hameseder	AGRANA Beteiligungs-Aktiengesellschaft, Austria, Chairman STRABAG SE, Austria, Deputy Chairman Südzucker AG, Germany, 2nd Deputy Chairman
Heinrich Schaller[1]	voestalpine AG, Austria, Deputy Chairman (until 2 July 2025) AMAG Austria Metall AG, Austria, 2nd Deputy Chairman
Reinhard Schwendtbauer[2]	voestalpine AG, Austria, Deputy Chairman (as of 2 July 2025)
Michael Höllerer	BayWa AG, Germany, Member
Rudolf Könighofer	UNIQA Insurance Group AG, Austria, Member
Birgit Noggler	Semperit AG Holding, Austria, Member AMAG Austria Metall AG, Austria, Member
Eva Eberhartinger	Verbund AG, Austria, 2nd Deputy Chairwoman

1 Heinrich Schaller was a member of the Supervisory Board until 26 March 2025.
2 Reinhard Schwendtbauer has been a member of the Supervisory Board since 26 March 2025.

No management functions at RBI AG's material subsidiaries were undertaken by Supervisory Board members.

The Supervisory Board, both in its entirety and in its committees, has the necessary knowledge, skills and experience commensurate with the type, scope and complexity of RBI's business and its risk structure.

Composition of the committees

The procedural rules of the Supervisory Board govern its organization and allocate particular tasks to the Working, Risk, Audit, Remuneration, Nomination, Personnel, Compliance and Digitalization Committees. These committees comprised the following members as of 31 December 2025:

	Working Committee	Risk Committee	Audit Committee	Remunartion Committee	Nomination Committee	Personnel Committee	Compliance Committee	Digitalization Committee
Chairperson	Erwin Hameseder	Birgit Noggler	Eva Eberhartinger	Erwin Hameseder	Erwin Hameseder	Erwin Hameseder	Erwin Hameseder	Andrea Gaal
1st Deputy	Martin Schaller	Martin Schaller	Erwin Hameseder	Reinhard Schwendtbauer	Reinhard Schwendtbauer	Reinhard Schwendtbauer	Birgit Noggler	Martin Schaller
2nd Deputy	Michael Höllerer	Erwin Hameseder	Reinhard Schwendtbauer	Martin Schaller	Martin Schaller	Martin Schaller	Michael Höllerer	-
Member	Andrea Gaal	Christof Splechtna	Martin Schaller	Eva Eberhartinger	Heinz Konrad	Heinz Konrad	Rudolf Könighofer	Michael Alge
Member	Birgit Noggler	Eva Eberhartinger	Andrea Gaal	Andrea Gaal	Andrea Gaal	Andrea Gaal	Eva Eberhartinger	Manfred Wilhelmer
Member	-	Andrea Gaal	Birgit Noggler	Birgit Noggler	Birgit Noggler	Birgit Noggler	-	-
Member	Natalie Egger-Grunicke	Natalie Egger-Grunicke	Natalie Egger-Grunicke	Natalie Egger-Grunicke	Natalie Egger-Grunicke	-	Natalie Egger-Grunicke	Natalie Egger-Grunicke
Member	Peter Anzeletti- Reikl	Rudolf Kortenhof	Rudolf Kortenhof	Peter Anzeletti- Reikl	Rudolf Kortenhof	-	Peter Anzeletti-Reikl	Peter Anzeletti-Reikl
Member	Denise Simek	Gebhard Muster	Peter Anzeletti-Reikl	Denise Simek	Peter Anzeletti-Reikl	-	Gebhard Muster	-

The Audit Committee, Remuneration Committee and Risk Committee all consist of one-third core shareholder representatives, one-third free float representatives, and one-third employee representatives. All the committees except the Digitalization Committee have at least two free float representatives on them. Three of the eight committees are chaired by a free float representative.

At least one third of the members of all the committees are women; on average, women account for around 42 per cent of the committee members. Women chair three committees.

Birgit Noggler, as the Chairwoman of the Risk Committee, satisfies the legal standards, expert qualifications and independence requirements set out in § 39d (3) of the BWG. In addition to serving as the Chairwoman of the Risk Committee, her principal occupation is the provision of tax advisory services. She was the Chief Financial Officer of Immofinanz AG from 2011 to 2016 and held management positions at Immofinanz AG from 2007 to 2011. Birgit Noggler has worked in accounting from the beginning of her professional career and therefore has extensive expertise in this field. In addition to her mandate at Semperit Aktiengesellschaft Holding, Birgit Noggler also holds supervisory board mandates at companies such as B&C Industrieholding GmbH, B&C KB Holding GmbH, NOE Immobilien Development GmbH and AMAG Austria Metall AG.

In addition to serving as the Chairwoman of the Audit Committee, Eva Eberhartinger, in her main position, chairs the Institute for Accounting & Auditing at the Vienna University of Economics and Business, and from 2006 to 2011 was the university's Vice Rector for Finance, Accounting and Controlling. On account of her high level of expertise and many years of experience in research and lecturing at both national and international universities, Eva Eberhartinger is a recognized expert in the areas of finance and accounting, as well as taxation. Her research focuses on accounting, taxation, financing and taxes, European/ international accounting, and international tax law. She is also a member of RBI's advisory Sustainability Council and has extensive expertise in governance issues. Furthermore, Eva Eberhartinger has numerous publications in various specialist journals. She has served in the supervisory boards and audit committees of other companies since 2009. She has been a member of Verbund AG's supervisory board since 2024.

Andrea Gaal, Chairwoman of the Digitalization Committee, has held several key positions within British and American high-tech start-ups in the course of her career and served in a managing role at Sony and Sony Ericsson with responsibility for the DACH (German-speaking countries), Central European and North American (Canada) regions. In addition to serving on the advisory boards of high-tech start-ups, Andrea Gaal is a member of the Senate at Webster Vienna Private University, where she teaches at the Department of International Business & Management; she also teaches strategic finance at the crossroads of AI and ESG, leadership, corporate strategy, global negotiations and green business models/sustainability, and diversity & women in management at Lauder Business School Vienna (University of Applied Sciences).

With Eva Eberhartinger as the Chairwoman of the Audit Committee, Birgit Noggler as the Chairwoman of the Risk Committee, and Andrea Gaal as the Chairwoman of the Digitalization Committee, the responsibilities of the free float representatives have been further strengthened.

The Advisory Council

The Advisory Council consists of representatives of RBG and has a purely consultative function for the Management Board of RBI AG. The rights and obligations that the Management Board and Supervisory Board have under the law and the Articles of Association are not curtailed by the Advisory Council's activities.

The Advisory Council provides advice on matters relating to material ownership interests of the regional Raiffeisen banks as core shareholders and on selected aspects of the relationship between RBI and RBG. It also gives advice on RBI's central institution function as defined in § 27a of the BWG and the responsibilities associated with it, and on the affiliated companies in their capacity as RBG's distribution partners.

The Advisory Council consists of the seven Chairpersons of the supervisory boards of the regional Raiffeisen banks and the Chairman of Raiffeisenverband Salzburg. It met four times in 2025. The member attendance rate at each meeting was 90.6 per cent.

Advisory Council members receive compensation for their activities. The compensation for the 2017 financial year and subsequent years was determined by the Annual General Meeting on 21 June 2018.

As long as the General Meeting passes no resolutions to the contrary in the future, Advisory Council members are paid the following annual remuneration:

- For the Chairman of the Advisory Council: € 25,000 (excluding VAT)
- For the Deputy Chairman of the Advisory Council: € 20,000 (excluding VAT)
- For every other member of the Advisory Council: € 15,000 each (excluding VAT)

In addition, each member of the Advisory Council is paid an attendance fee of € 1,000 (excluding VAT) for each meeting. Depending on the duration of the respective Advisory Council mandate, the annual remuneration for the financial year is allocated on a pro rata basis or in its entirety.

Functions of the Management Board and the Supervisory Board

Division of responsibilities and functions of the Management Board

The RBI AG Management Board manages the company according to clearly defined goals, strategies and guidelines on its own authority, with a focus on future-oriented business management and in line with modern, sustainable business principles. In doing so, the Management Board always pursues the good of the company and considers the interests of the customers, shareholders and employees.

The Management Board manages the company's business in accordance with the law, the Articles of Association and the Management Board's rules of procedure. The Management Board's weekly meetings are convened and led by the Chairman. The meetings facilitate mutual gathering and exchange of information, consultation and decision-making with respect to all matters requiring the Board's approval. The procedural rules of the Supervisory Board and the Management Board describe the duties of the Management Board in terms of information and reporting, as well as a catalog of measures that require the approval of the Supervisory Board.

Management Board members' areas of responsibility have been defined by the Supervisory Board, without prejudice to the general responsibility of the Management Board, as follows (as of 31 December 2025):

Board member	Board area
Johann Strobl	**CEO**: Chairman's Office; Group ESG & Sustainability Management; Group Executive Office; Group Government & Stakeholder Affairs; Group Internal Audit[1]; Group Investor & Media Relations; Group Marketing; Group People, Culture & Organization; Group Strategy & Innovation; Group Subsidiaries & Equity Investments; Legal Services; Sector Marketing; **CFO**: Active Credit Management; Group Finance Data, Analytics & Operations; Group Accounting & Financial Methodologies; Group Financial Reporting & Steering; Group Operational & Cost Controlling; Group Tax Management; Group Treasury
Marie-Valerie Brunner	**CIB Customer Coverage:** CIB Client Lifecycle Management; Group CIB Business Development & Steering; Group Corporates; Institutional Clients
	CIB Products & Solutions (interim): Group Asset Management; Group Capital Markets; Group CIB Business Development & Steering; Group Prime Services; Group Structured Finance & Investment Banking; Group Transaction Banking; Raiffeisen Certificates; Retail Bonds & Equity Trading; Raiffeisen Research
Andreas Gschwenter	**COO/CIO:** Group Core IT, Data & Platforms; Group Efficiency Management; Group ; Group IT Delivery Client Facing; Group IT Delivery Non-Client Facing; Group Procurement, Outsourcing & Real Estate Management; Group Security, Resilience & Portfolio Governance[2]; Head Office Operations
Hannes Mösenbacher[3]	**CRO:** Group Advanced Analytics; Group Compliance[1]; Group Corporate Credit Management; Group Financial Institutions, Country & Portfolio Risk Management; Group Regulatory Affairs[1]; Group Risk Controlling; Group Risk Data & Regulatory Reporting; Group Special Exposures Management; International Retail Risk Management; Sector Risk Controlling Services
Andrii Stepanenko	**Retail Banking:** Payments & Daily Banking; Retail Customer Growth; Retail Products & Steering; Retail Strategy & Digital Transformation

1 Reporting to entire Board of Management and Supervisory Board

2 Data Protection Officer of RBI and Austrian subsidiaries, reporting directly to the Board of Management

3 Member of the Management Board responsible for compliance with the provisions on the prevention of money laundering and terrorist financing pursuant to Section 23 (4) FM-GwG

Changes in the organizational structure

Upcoming change in the division of responsibilities - CFO & Retail Banking

Under the resolution passed by the Supervisory Board, responsibilities within the Management Board will be reallocated in the first quarter of 2026. Since 1 January 2026, the CFO function has formed a separate Management Board area. The retail function will no longer constitute its own Management Board area within RBI AG. Instead, the CEO will assume direct oversight of this business segment. The existing operational structure of the retail business will remain unchanged: the four retail areas will henceforth report directly to the CEO.

Management Board area of the Chief Executive Officer (CEO)

Group Investor & Media Relations: As part of the strategic enhancement of external communications, the former Group Investor Relations unit was renamed Group Investor & Media Relations. This change reflects the increased significance of external communications, which was integrated into this unit at the beginning of the second quarter and now contributes comprehensively to RBI's external positioning. Previously, both external and internal communications were part of the Group Marketing unit. Internal communications are now handled by Group People, Culture & Organization.

Management Board area of CIB Customer Coverage

Group Corporates: The Corporate Customers unit was renamed Group Corporates. This name change reflects the growing importance of business with large corporate customers across the Group. The term Group Corporates was first introduced in the fourth quarter of 2023 as the new designation for the former GAMS system and has been in use since January 2025 as a separate business line at the subsidiary banks and at RBI AG. The renaming of the unit acknowledges this development and strengthens its strategic positioning within the Management Board area of CIB Customer Coverage.

Management Board meetings

The Management Board held 52 meetings during the reporting period. It regularly discussed and debated current business developments as well as strategic topics such as the further development of business operations and key regulatory aspects.

Regulatory topics in this context included ongoing updates on auditing, compliance and internal rules and regulations. Other issues relevant to the governance of RBI in 2025 are explained below.

Russia

The consequences of Russia's war of aggression against Ukraine remained a key challenge for the Management Board in 2025. Potential transactions that could lead to deconsolidation were thoroughly assessed and pursued. Since the beginning of the

war, RBI has significantly reduced its activities in Russia and taken extensive measures to minimize risks related to tightened sanctions and compliance requirements. During the financial year, the reduction of the Russian business was further advanced.

Detailed information on legal cases related to RBI's engagement in Russia can be found in the notes to the consolidated financial statements under other disclosures.

Poland

The Management Board accounted for the risk resulting from exposure to Swiss franc and euro mortgage loans in Poland by establishing appropriate provisions during the year. Furthermore, the Management Board continued to advance and further develop the settlement program launched in the previous year with the aim of achieving out-of-court settlements with as many borrowers as possible. Detailed information on legal cases related to mortgage loans that are denominated in foreign currencies or linked to a foreign currency can be found in the notes to the consolidated financial statements under other disclosures.

Compliance

As part of compliance reporting, the Management Board of RBI regularly discussed compliance risks, market developments and measures to further improve RBI's compliance system, the effectiveness of internal control mechanisms and Group control.

In 2025, discussions focused on the enhancement of the compliance process as well as on Group control, the prevention of money laundering and terrorist financing and also on financial sanctions, particularly with regard to full compliance with European and international sanctions packages.

Reports given to the Management Board also focused on the findings and measures resulting from internal and external compliance audits conducted by the Internal Audit division and the banking authority.

RBI's Management Board worked with Compliance in defining the Code of Conduct, which promotes a sustainable corporate culture and ensures that RBI employees adhere to the highest standards of ethical conduct. The Code of Conduct and the integration of Compliance into key decision-making processes are central elements of RBI's corporate culture and support the improvement and strengthening of corporate governance.

ESG

The Sustainability Committee supports and advises the Management Board on ESG matters. Each member of the Sustainability Committee has relevant knowledge and experience regarding ESG issues. The involvement of all relevant divisions is designed to address and ensure the various aspects of ESG such as the ESG transition plan for mitigating and adapting to climate change, data collection, development of ESG-related business (e.g. ESG financing, green/social bonds), stakeholder engagement and compliance with ESG regulations. At the same time, risk management also plays an important role in implementing a holistic approach to sustainability. The committee is chaired by Marie-Valerie Brunner, the Management Board member in charge of CIB Customer Coverage, and has the following duties and responsibilities:

- It advises the Management Board on ESG matters and informs it of existing or potential material sustainability impacts, risks and opportunities, such as the need to change ESG strategy, apply implementing regulations or enter into ESG-related commitments. This includes regulatory compliance with current ESG legislation and supervisory obligations.
- It recommends ESG-related key performance indicators to the Management Board at head office and the subsidiaries.
- It monitors the overall alignment with the Principles for Responsible Banking.

The Sustainability Committee is supported by the cross-divisional Responsible Banking Task Force. This task force mirrors the composition of the Sustainability Committee at the working level and defines and coordinates key ESG topics. There are local sustainability managers working across the Group. In addition, ESG officers have been appointed for the individual business, finance and risk areas in the subsidiaries to ensure a standardized and coordinated approach within RBI. The committee met nine times in 2025.

To meet the reporting requirements of the Corporate Sustainability Reporting Directive (CSRD), structures have been put in place to ensure the definition and documentation of processes, control objectives, integrity and timely completion of reports. An interdisciplinary team ensures a comprehensive sustainability statement that is an integral part of the financial management report.

Digitalization

The digitalization measures approved by the Management Board covering agility, cloud migration, technology leadership and data centricity continue to be implemented. In the area of agility, RBI was positively assessed by PwC in an external peer group comparison at the end of 2024 due to its group-wide rollout. In the cloud domain, more than 55 per cent of applications are now hosted in the cloud, demonstrating RBI's strong standing among global peers. These capabilities help ensure readiness for rapidly changing requirements, particularly in artificial intelligence.

Artificial intelligence

The initiatives launched by the Management Board two years ago in response to advances in artificial intelligence, particularly generative AI, have been successfully further developed to drive AI transformation in a targeted manner.

At the AI Center of Excellence (AICoE), an expert team develops complex use cases for enterprise-wide implementation of AI technologies, while the AI Committee (AICO) has ensured strategic alignment and regulatory compliance through enhanced processes since its inception. The AICO manages a use-case database with around 300 entries. A group of AI experts supports the AICO, challenges ideas and provides implementation recommendations. Subsidiary banks share knowledge about ideas and about blueprints, which translate business requirements into technical plans.

The AICO is also responsible for the implementation of the EU AI Act, ensuring compliance with GDPR, banking regulations and RBI's own AI policies. Supporting documentation explains the AI strategy and adoption in line with ECB expectations. High-risk use cases (i.e. cases that could potentially have a significant negative impact on safety, health or fundamental rights) are closely monitored with strict compliance measures, including coordination with Internal Audit. The AICO ensures that all AI activities align with RBI's strategic objectives and reports regularly to the Management Board. Use cases are monitored for performance and may be paused if they fail to meet expectations.

The AI Pioneer Program, a group-wide RBI initiative aimed at advancing enterprise-wide use of AI applications and strengthening employees' AI competence, has been highly successful and has enhanced AI capabilities on a broad scale. AI applications cover a wide range, including KYC, smart targeting, media monitoring, document processing and AI coding assistant tools. All platforms (i.e. comprehensive technological frameworks designed to manage and execute software in a technology context) are EU-based and comply with applicable regulations. They are operated by partners bound by confidentiality agreements.

Human resources

The reporting year focused on developing leadership skills with additional programs for senior management. Offsites are an important platform for the development and strengthening of senior managers as well as a forum for these executives to work with the Management Board on strategic issues and on the advancement of the leadership and corporate culture. Two of these meetings were held in 2025.

RBI's executive leadership development initiatives aim to systematically broaden leadership competencies and prepare Management Board members and senior management for future challenges. A group-wide program enables managers from different units to learn together. In addition, a tailored leadership program was developed for the Management Board members in order to strengthen their effectiveness and teamwork.

An employee survey was conducted in 2025 covering questions in four categories: My Engagement, My Manager, Team and Collaboration, and Work Efficiency. Strengths included managers' support for individual employees, recognition of achievements and effective prioritization within the team. Development opportunities include further strengthening inter-team collaboration, simplifying and optimizing processes (tangible progress has been made, but room for improvement still remains) and managing workloads more sustainably.

The participation rate was 83.9 per cent (last survey in 2024: 84.7 per cent). The engagement score was 71 per cent (percentage of positive responses relative to the total number of responses to these questions), down from 74 per cent in 2024, which represents a slight decline but remains above the industry average. The rating in the My Manager category increased two percentage points to 77 per cent. The overall engagement score remained stable at 81 per cent.

Fit & Proper training

The banking authority expects the Management Board and line managers to demonstrate professional competence and personal integrity. Fit & Proper training courses are conducted regularly in order to satisfy these requirements. In 2025, the focus was on the following topics: macroeconomic developments and risks, regulatory innovations such as the EU Listing Act and CRR III, compliance and tax reporting, open banking, data management, artificial intelligence, data protection and the duties of the custodian bank. Current developments in sustainable and green financing were also addressed. The training courses were taught by experts from various specialist areas and promoted targeted competence development as well as dialog among managers on current challenges and regulatory requirements.

Meetings of the Supervisory Board and its committees

The Management Board fully informed the Supervisory Board on a prompt and regular basis of all relevant matters pertaining to the company's performance, including the risk position, risk management and capital and liquidity situation of the company and material Group companies. In its meetings, the Supervisory Board focused on prudent, foresighted risk management and capital planning.

The Supervisory Board thoroughly discussed geopolitical developments and their potential impact on the macroeconomic environment and on RBI's strategic positioning. The Supervisory Board again discussed the various options for a possible exit or deconsolidation of the Russian unit and the associated legal, economic and regulatory considerations. Information was repeatedly provided on the significant reduction of business in Russia. Topics regularly addressed by the Board included the legal and accounting developments related to the lawsuit filed by Rasperia against the Russian subsidiary AO Raiffeisenbank.

As in previous years, the annual strategy review included strategy workshops between the Supervisory Board and the Management Board involving an in-depth discussion and analysis of the strategic alignment. The strategy through 2030 was also discussed with the Supervisory Board in detail.

The Supervisory Board received detailed information on RBI's earnings, liquidity, risk and capital situation as part of regular reporting on business developments. Regular updates were provided on the status of legal cases pending in court in connection with foreign currency loans in Poland and the resulting need for provisions. They discussed the appropriateness of provisions to mitigate the risk associated with foreign currency loans in Poland. Throughout the reporting year, the Supervisory Board constantly reviewed the cost optimization measures and monitored their execution.

The Supervisory Board also received regular reports on the economic situation of selected subsidiaries and macroeconomic circumstances in those banks' countries. Some of these reports were presented directly by the subsidiaries' management board chairmen at the Supervisory Board meeting.

Regular compliance updates provided the Supervisory Board and its committees with detailed information about current compliance issues, particularly with regard to financial sanctions and combating money laundering. The Supervisory Board also addressed the further development of group-wide compliance governance. To institutionalize these topics, the Supervisory Board established its own dedicated Compliance Committee to focus on the alignment and further development of the group-wide compliance framework.

The Supervisory Board also received quarterly reports on the status of IT security and the initiatives taken within the Group. The Supervisory Board was also regularly informed about progress made in digital transformation, particularly in AI.

The Supervisory Board discussed and reviewed the ESG strategy as well as the company's commitment to sustainability as a pillar of the overall banking strategy. Drawing on regular reports, the Supervisory Board discussed the status of the measures and initiatives taken and monitored sustainability reporting. The Supervisory Board also received a detailed report on the company's efforts to promote diversity and inclusion.

As in every financial year, multiple Fit & Proper training courses were held for the members of the Supervisory Board. Updates on current regulatory, macroeconomic and geopolitical issues are a regular part of the Fit & Proper training courses. The 2025 training courses focused on digitalization, especially cyber security, AI and cryptocurrencies as well as ESG topics such as ESG opportunities and risks, the EU Omnibus Initiative and global sustainability developments. The training was complemented by updates on compliance topics such as the EU Listing Act, anti-corruption requirements and compliance obligations in tax reporting.

In 2025, the Supervisory Board resolved on a reallocation of responsibilities within the Management Board, which will take effect in the first quarter of 2026. The CFO function will in future form an independent Management Board division, and Kamila Makhmudova was appointed CFO with effect from 1 January 2026. Responsibility for the Retail business area will be assumed by the CEO after the expiry of Andrii Stepanenko's Management Board mandate. In addition, the Supervisory Board resolved to appoint Rainer Schnabl as Management Board member for "Corporate & Investment Banking Products & Solutions" with effect from 1 March 2026, following the resignation of Łukasz Januszewski from his Management Board mandate with effect from 30 April 2025. Marie-Valerie Brunner had assumed interim responsibility for this Management Board division as of 1 May 2025. With its resolution of 17 December 2025, the Supervisory Board appointed Michael Höllerer as the successor to Johann Strobl in the

role of CEO. Michael Höllerer will assume the position of Chief Executive Officer as of 1 July 2026 and will resign from his Supervisory Board mandate at the beginning of the Annual General Meeting on 9 April 2026. The Supervisory Board also resolved to extend the term of office of Management Board member Andreas Gschwenter until 30 June 2029.

On the recommendation of the Supervisory Board, the Supervisory Board mandates of Erwin Hameseder and Heinz Konrad were extended at the Annual General Meeting on 26 March 2025. In addition, the Annual General Meeting elected Reinhard Schwendtbauer and Christof Splechtna as new members of the Supervisory Board. After the expiry of his term of office, Reinhard Mayr was no longer available for re-election at the Annual General Meeting. Heinrich Schaller resigned from his Supervisory Board mandate at the beginning of the Annual General Meeting on 26 March 2025.

The relationship between the Supervisory Board and the Management Board was characterized by open and continuous dialogue both in regular meetings and outside them in the form of numerous information sessions and informal discussions.

Decision-making authority and activities of the Committees of the Supervisory Board

The procedural rules of the Management Board, as well as the Supervisory Board and its Committees, outline the business management measures that require the approval of the Supervisory Board or of the appropriate Committee.

Working Committee

The Working Committee deals not only with loan and limit applications but also with general focus reports on individual industries in the corporate customer business and the institutional customer area. It takes these opportunities to discuss selected customer groups and financial institutions, as well as material positive and negative changes in customer creditworthiness. The Working Committee also looks at developments with respect to the 20 largest groups of connected customers in the corporate customer business in the course of the year and reviews special reports on certain customers or industries in response to current events. The Working Committee discusses and decides on limit applications for companies and institutional customers and, following discussion, forwards to the entire Supervisory Board limit applications that fall within its decision-making authority. It also discusses reports written for the Supervisory Board, such as the annual report on all large loans under § 28b of the BWG, before they are addressed by the entire Supervisory Board. Injections of equity in investees that fall within certain limits also require the approval of the Working Committee. The requested equity injections were approved in the 2025 financial year.

In addition to the credit and limit applications, the Working Committee received extensive focus reports on individual business areas and the customer segments that they manage in the Corporate Customers and Financial Institutions divisions in 2025. The various segments' shares of the overall portfolio, rating quality, and segment-specific developments and default probabilities were also discussed. The Working Committee was continuously working on the improvement and adaptation of the decision-making and reporting processes to boost efficiency and meet current requirements. In 2025, the reporting structure in the Working Committee was revised to ensure even more efficient information delivery. In addition, the Working Committee endorsed the new structure of Management Board areas in preparation for the Supervisory Board's resolution.

Risk Committee

The responsibilities of the Risk Committee include advising the Management Board on current and future risk propensity and risk strategy, monitoring the implementation of this risk strategy with regard to the controlling, monitoring and limitation of risk in accordance with the BWG, as well as the monitoring of capitalization and liquidity. To fulfill these responsibilities, the Risk Committee obtains quarterly reports on issues such as credit, liquidity and market risk, the Internal Capital Adequacy Assessment Process (ICAAP) and uncollectable loans. The Risk Committee also looks at current risk aspects, including selected country reports on current political changes as well as reports on regulatory developments and their repercussions for RBI. In addition, the Risk Committee discusses relevant metrics and tolerances regarding the Group's risk appetite, with due consideration given to budgeting and strategy. The Risk Committee also receives regular reports on significant legal cases.

Furthermore, the Risk Committee is also responsible for examining whether adequate consideration is given to the business model and risk strategy in the pricing of the services and products offered. To this end, the Risk Committee discusses reports submitted to it on pricing and price calculations in the customer and financial institutions business and discusses remedial action plans if necessary. The Risk Committee also monitors whether the incentives offered by the internal remuneration system give adequate consideration to risk, capital and liquidity, as well as the timing of realized profits and losses. This involves the presentation of a report on remuneration policies in the Risk Committee, which is used to assess whether the remuneration structure reflects RBI's risk appetite. Furthermore, the Risk Committee is involved in the process of selecting identified staff (employees whose activities affect the risk profile as defined by regulatory requirements for credit institutions).

In the 2025 reporting year, the Risk Committee again focused on the geopolitical situation and its macroeconomic implications. The committee addressed the results of the final Supervisory Review and Evaluation Process (SREP), the EBA stress test, developments in the commercial real estate market and the integration of ESG risks into risk management as well. It also analyzed structural risk aspects, including lessons learned from special cases and systemic dependencies on external IT service providers. Regular reporting covered the implementation of the risk strategy, the risk culture dashboard, the Group Data Protection Officer's report, the annual report on anti-money laundering/counter-financing terrorism and the compliance risk appetite framework. The leveraged transactions portfolio was addressed for the first time. Concentration risk was another key topic. The deliberations also included identifying key risk-related topics for the Risk Committee for the following year.

The Risk Committee addressed regular updates on the compliance risk profile, particularly with regard to anti-money laundering and sanctions management. It also focused on the monitoring of IT risk management and the resilience of IT infrastructure, particularly with regard to cyber security risks, which were also the subject of regular reporting. Every meeting also included reports on the activities of the newly established Compliance Committee.

The Risk Committee regularly discussed the characterization of risk appetite and related forecasts. It also considered risk developments in the individual business segments as well as portfolio quality, particularly for retail and corporate customers. All these activities were consistently focused on ensuring forward-looking, prudent and proactive risk management.

Compliance Committee

The Compliance Committee, established in 2025, oversees the compliance function's activities, particularly with regard to the compliance strategy and compliance risk appetite, compliance policies, group steering as well as measures and projects implemented for the continuous improvement of the compliance framework. In addition, the committee advises the Management Board on compliance matters and supports the Risk Committee in monitoring compliance risks as well as overseeing measures to mitigate them. The Compliance Committee regularly reports on its activities to the Supervisory Board and the Risk Committee. During the reporting year, it focused on the further development of the compliance target operating model, the definition of the group-wide compliance risk appetite and the management of crypto-asset-related business models.

Audit Committee

The Audit Committee monitors the accounting process. It issues recommendations for improving reliability and supervises the effectiveness of the company's internal control, audit and risk management systems. The committee also oversees the annual audit of the financial statements and consolidated financial statements and thus monitors the independence of the external Group auditor/bank auditor, particularly with respect to additional work performed for the audited company.

The Audit Committee is responsible for conducting the process for selecting the (Group) auditor and issuing an engagement recommendation to the Supervisory Board. It monitors compliance with the relevant internal policies, which, in line with legal requirements, provide for a standardized procedure ensuring independence requirements and mandatory rotation of the auditor after the maximum legal term. The last tender process took place in 2019 and was for the mandate for the 2021–2024 financial years. The tender resulted in a change of auditor to Deloitte Audit Wirtschaftsprüfungs GmbH (Deloitte). Deloitte's mandate has since been renewed multiple times in accordance with legal requirements and based on the review and recommendation of the Audit Committee.

The Audit Committee reviews the audit plan in great detail and engages in discussions with the auditor during the audit about key facts covered in the audit of the financial statements, special focuses of the audit, the management letter and the report on the effectiveness of risk management and the internal control system. It also examines the Management Board's proposal for earnings appropriation and the Corporate Governance Report. The Audit Committee presents a report on the results of its examinations to the Supervisory Board. In addition, the Audit Committee oversees the preparation of the consolidated Sustainability Report, which is part of the Group Management Report.

The Audit Committee also engages in regular discussions with Internal Audit about general audit issues, defined audit areas, findings made during audits and steps taken to make improvements in response to audit findings.

The status of the internal control system and its effectiveness are reported on regularly. In 2025, the committee specifically discussed the results of the review of key controls in non-financial and financial reporting as well as necessary measures for improvement. It also addressed the accounting framework and financial management methods for establishing processes for the optimal allocation of limited resources.

Reports were also provided on the status of credit-linked provisions for legal risks arising from the foreign currency mortgage portfolio in Poland and the resulting loan loss provisions. In the 2025 financial year, the Audit Committee dealt extensively with the accounting treatment of possible scenarios involving a full or partial withdrawal of RBI from Russia. In this context, particular attention was given to the valuation of AO Raiffeisenbank in the annual financial statements, the impact on consolidation, legal developments related to the Rasperia lawsuits and the valuation of Strabag shares.

In connection with ESG, the Audit Committee discussed the consolidated non-financial statement for 2024 at the beginning of 2025. There were also regular updates on the status of preparations for reporting for the 2025 financial year in accordance with the Corporate Sustainability Reporting Directive (CSRD). The annual financial statements for the 2024 financial year were reviewed by the Audit Committee, approved by the Supervisory Board and published within the legally required deadline on 25 February 2025 in accordance with legal requirements.

In addition to the Audit Committee's annual monitoring activities, there were regular updates on business developments in the 2025 financial year which addressed the financial performance, development of the lending business and the impact of current geopolitical circumstances on RBI.

Remuneration Committee

The Remuneration Committee's responsibilities include, first and foremost, establishing guidelines for the company's remuneration policies and practices, particularly on the basis of the BWG, as well as relevant sections of the ACGC. In doing so, the company's interests along with the long-term interests of shareholders, investors and employees of the company are taken into account, as are the economic interests of maintaining a functioning banking system and financial market stability.

The Remuneration Committee is responsible for preparing the Supervisory Board's resolutions on the principles governing the remuneration of the members of the Management Board and the Supervisory Board (remuneration policy) and for preparing the remuneration report on these matters. The Remuneration Committee issues detailed internal remuneration policies for the Management Board and employees of RBI, giving due consideration to the remuneration policies, and makes changes as required as part of a regular review process. On that basis, the Remuneration Committee selects the companies within the RBI Group that are subject to the remuneration principles. This selection and the underlying selection process are reviewed at regular intervals. The Remuneration Committee is also responsible for annually approving the proposed list of employees and functions who have a material impact on the risk profile of the Group and/or company. The Remuneration Committee conducts regular reviews of the selection criteria and the decision-making process. The Risk Committee has a preparatory role in the selection of identified staff.

The Remuneration Committee defines performance management principles for the Management Board while taking the remuneration policy into consideration. It also monitors the fulfillment of regulatory and general performance-related criteria for granting and paying bonuses and is involved in deciding whether a penalty or clawback event has occurred.

The Remuneration Committee confirmed that the general criteria had been met for paying bonuses for the 2025 financial year. Details on Management Board remuneration are provided in the remuneration report. The Remuneration Committee was involved in preparing the remuneration report. The Remuneration Committee also supervised the implementation of the remuneration principles that it had approved, taking into account the reports prepared by the responsible departments (PC&O, Internal Audit, Group Risk Controlling and Group Compliance).

Nomination Committee

The Nomination Committee's duties include identifying suitable applicants to fill any posts on the Management Board and Supervisory Board that have become vacant. The Nomination Committee evaluates potential candidates based on a description of the duties entailed and, after conducting an appropriate Fit & Proper test, issues recommendations for filling the board vacancy, giving consideration to the balance and diversity of knowledge, skills and experience of all members of the governing body in question.

The Nomination Committee approves and regularly reviews the Fit & Proper requirements for members of the Management Board, the Supervisory Board and key function holders and determines what diversity principles should be observed in this context. It specifies a target ratio for the under-represented gender on the Management Board and the Supervisory Board, develops a strategy for achieving the defined target ratio and regularly discusses the adoption of development programs. The Nomination Committee is also responsible for evaluating decision-making within the Management Board and Supervisory Board, ensuring that the Management Board and the Supervisory Board are not dominated by one individual person or a small group of persons in a way which is contrary to the company's interests. The Nomination Committee verifies and makes this assessment based on the meeting processes and communication lines within each board (e.g. minute-taking, deputizing arrangements, resolutions passed by circulation in urgent cases, monitoring of actions taken, meeting preparations, forwarding of documents) and on the perceptions of the members themselves. The Nomination Committee's responsibilities also include regularly assessing the structure, size, composition and performance of the Management Board and Supervisory Board, with reports on the bodies' composition, organizational structures and the results of their work being presented as a basis for any decisions. It also regularly evaluates the knowledge, skills and experience of the individual members of both the Management Board and Supervisory Board and also of the respective governing body as a whole. The evaluation takes place in

the Nomination Committee and is based on the self-evaluation of the individual members of the Management Board and Supervisory Board, as well as on individual continuing education reports.

The Nomination Committee determined in the Fit & Proper review that all the members of the Management Board and Supervisory Board, as well as the Management Board and Supervisory Board in their entirety, possessed the necessary knowledge, skills and experience. In addition, the mandate limits and availability in terms of time were reviewed and confirmed.

The Nomination Committee also reviews the Management Board's actions with regard to the selection of executives and supports the Supervisory Board in preparing recommendations for the Management Board. To this end, the Nomination Committee evaluates the selection of key function holders, the guiding principles of executive selection and development, succession planning and the policies and steps taken for filling upper management positions.

In the 2025 financial year, the focus of the Nomination Committee's activities was on succession planning for the Management Board and the Supervisory Board. The committee evaluated the knowledge, skills and experience of the proposed candidates and confirmed their suitability ("Fit & Proper") in accordance with regulatory requirements. The Nomination Committee dealt extensively with the new Management Board area structure in preparation for the Supervisory Board's resolution. It recommended a reallocation of responsibilities within the Management Board with six divisions, including the newly established CFO function and the transfer of responsibility for the retail area to the CEO.

In addition, the Nomination Committee held discussions on the status of achievement of the target ratio for the underrepresented gender as well as measures that had been planned and taken to achieve it. The target quota set by the Nomination Committee of filling 30 per cent of the positions on the Management Board and Supervisory Board with women by 2026 will be reached as of 1 January 2026, when Kamila Makhmudova takes up her mandate as new Management Board member (CFO). For details, please see the chapter describing the diversity strategy.

Personnel Committee

The Personnel Committee deals with the remuneration of Management Board members and their employment contracts. In particular, it discusses and decides on provisions in the individual Management Board members' employment contracts and makes changes to the contracts as needed. The Personnel Committee is also responsible for approving any acceptance of secondary employment by members of the Management Board. It discusses and reviews any clawbacks of past bonuses or non-payment of bonuses from existing provisions (penalty) if it has any information indicating that these measures appear necessary.

The Personnel Committee also sets concrete targets for the Management Board based on applicable rules and regulations and makes any required changes. It discusses whether the Management Board has attained its targets and approves bonus allocations on that basis. It also decides on the payment of deferred bonus installments from previous years, which are paid out with a delay in accordance with legal requirements.

The Personnel Committee confirmed that the general requirements for paying a bonus to the members of the Management Board had been met and approved the payment of variable remuneration in keeping with target achievement. Details are provided in the remuneration report.

The Personnel Committee also determined individual performance criteria for the 2025 financial year as well as weights for financial and non-financial targets. This is done in accordance with RBI's internal performance management policy. In 2025, the targets for Management Board members were augmented with division-specific cost objectives. The primary basis for the non-financial performance criteria are the goals of the Vision Mission 2025, particularly sustainability targets. For details, see the remuneration report.

Digitalization Committee

The Digitalization Committee's duties are to advise the Management Board and Supervisory Board regarding the current and future digitalization strategy (including IT, new technologies, data analysis and innovation) and the related strategic investment decisions. It is also responsible for monitoring the execution of the digitalization strategy as well as the progress made in digital transformation and for regularly reporting on this to the Supervisory Board.

As a result of the Supervisory Board's annual self-evaluation, the number of meetings of the Digitalization Committee was increased to four per year to better reflect the growing strategic importance of digital issues. In 2025, the Digitalization Committee addressed strategic and technological core issues in digital transformation. Key areas included the evolution of the Group IT strategy, compliance with regulatory requirements such as DORA, and progress in AI. Other topics under discussion included cybersecurity, digital business models in the CIB and Retail divisions, open banking, group-wide initiatives, data strategy and data protection.

Number of meetings of the Supervisory Board and committees

In the reporting period, the Supervisory Board (SB) held four ordinary meetings and five extraordinary meetings. No member of the Supervisory Board was unable to personally attend more than half of the meetings of the Supervisory Board. The Working Committee (WC) held eleven meetings in the 2025 financial year. The Risk Committee (RC) met five times, the Audit Committee (AC) six times, the Remuneration Committee (ReC) three times, the Nomination Committee (NC) eleven times, the Personnel Committee (PC) five times, the Compliance Committee (CC) five times and the Digitalization Committee (DC) four times. Supervisory Board members attended the meetings of the Supervisory Board and its Committees as shown below:

Supervisory Board member	SB (9)	WC (11)	RC (5)	AC (6)	ReC (3)	NC (11)	PC (5)	CC (5)	DC (4)
Erwin Hameseder	9/9	11/11	4/5	6/6	3/3	11/11	5/5	5/5	n/a
Martin Schaller	9/9	10/11	4/5	4/4	3/3	10/11	4/5	n/a	4/4
Heinrich Schaller[1]	2/2	3/3	1/2	2/2	1/2	2/3	2/3	n/a	n/a
Reinhard Schwendtbauer	7/7	n/a	n/a	2/4	0/1	7/8	2/2	n/a	n/a
Michael Alge	9/9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3/4
Eva Eberhartinger	9/9	n/a	5/5	6/6	3/3	n/a	n/a	5/5	n/a
Andrea Gaal	9/9	11/11	5/5	6/6	3/3	11/11	5/5	n/a	4/4
Michael Höllerer	8/9	7/8	n/a	n/a	n/a	n/a	n/a	5/5	n/a
Rudolf Könighofer	8/9	n/a	n/a	n/a	n/a	n/a	n/a	5/5	n/a
Heinz Konrad	9/7	n/a	n/a	n/a	n/a	10/11	3/5	n/a	n/a
Reinhard Mayr[1]	2/2	n/a	n/a	2/2	n/a	n/a	n/a	n/a	1/1
Birgit Noggler	9/9	10/11	5/5	6/6	3/3	10/11	4/5	4/5	n/a
Christof Splechtna	7/7	n/a	3/3	n/a	n/a	n/a	n/a	n/a	n/a
Manfred Wilhelmer	9/9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2/3
Natalie Egger-Grunicke	9/9	11/11	5/5	6/6	3/3	11/11	n/a	5/5	4/4
Peter Anzeletti-Reikl	9/9	11/11	n/a	6/6	3/3	11/11	n/a	5/5	4/4
Rudolf Kortenhof	8/9	n/a	5/5	6/6	n/a	9/11	n/a	n/a	n/a
Gebhard Muster	6/9	n/a	3/5	n/a	n/a	n/a	n/a	4/5	n/a
Helge Rechberger	9/9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Denise Simek	8/9	10/11	n/a	n/a	3/3	n/a	n/a	n/a	n/a
Total attendance	94.4 %	95.5 %	89.0 %	96.3 %	92.6 %	93.0 %	83.3 %	95.0 %	91.7 %

n/a not applicable, as not a member of the respective Committee

1 resigned with the Annual General Meeting 2025

In addition, the Supervisory Board and Working Committee also passed resolutions outside of meetings in accordance with § 92 (3) of the AktG.

Self-evaluation and efficiency review by the Supervisory Board

As required by C Rule 36 of the ACGC, the Supervisory Board of RBI AG has been conducting a year-to-year self-evaluation and efficiency review since the 2019 financial year in order to achieve a lasting improvement in the efficiency and effectiveness of the Supervisory Board's work.

Going beyond the minimum requirement for the self-evaluation and efficiency review pursuant to C Rule 36 of the ACGC, the self-evaluation has been conducted with professional outside assistance since 2019 through a partnership with the Vienna University of Economics and Business (WU Vienna).

The annual evaluation of the Supervisory Board was once again carried out in 2025 in the form of an online survey, which was assessed by external experts and whose results were discussed with the Supervisory Board. The outcome confirmed a further improvement in the quality of the Supervisory Board's work, based on the optimization measures that had been implemented.

Role and activities of the Chairman of the Supervisory Board

The Chairman of the Supervisory Board leads and coordinates the Supervisory Board and interacts internally with the Management Board as the highest-ranking representative of the Supervisory Board. In his coordinating role, the Chairman of the Supervisory Board ensures that information received from the Management Board is forwarded to all Supervisory Board members in a timely and complete manner, enabling them to properly exercise their supervisory, control and approval authority. In addition to fulfilling his duties to ensure the smooth functioning of the Supervisory Board's activities, the Chairman of the Supervisory Board also has external public-facing roles, such as chairing the Annual General Meeting.

In addition to the 59 meetings on which the Supervisory Board and its committees met in 2025, 10 meetings were held between the Management Board and the Chairman of the Supervisory Board, Erwin Hameseder, to prepare for the meeting days and discuss current (strategic) issues on an ongoing basis. The presidium (the Chairman of the Supervisory Board and both his Deputies) and the Management Board met 10 times in 2025. The Supervisory Board also held two strategy workshops with the Management Board.

Furthermore, 50 bilateral meetings were held by the Chairman of the Supervisory Board with members of the Management Board and Division heads during the financial year, including 31 meetings with the CEO. Similarly, the Chairpersons of the Audit and Risk Committees stayed in regular contact and communication with the members of the Management Board, particularly the CEO and CRO, and with the heads of the internal control functions as well as with the CFO. The Chairman of the Supervisory Board attended over 100 meetings in total relating to RBI.

The Chairman of the Supervisory Board and the Chairpersons of the Audit and Risk Committees also held meetings with representatives of the supervisory authorities in which key supervisory issues and current topics relevant to RBI were discussed.

To support the activities of the Supervisory Board, particularly the Chairman of the Supervisory Board, the Chairman's Office has been set up as a competence center for Supervisory Board matters and as an internal interface. The Chairman's Office ensures that the Supervisory Board's work is efficiently organized in conformity with legal and regulatory requirements and acts as a coordinator between the Supervisory Board and all relevant stakeholders at RBI.

Syndicate agreement concerning RBI

Due to a syndicate agreement relating to RBI, the regional Raiffeisen banks and direct subsidiaries of the regional Raiffeisen banks are parties acting in concert as defined in § 1 (6) of the Austrian Takeover Act. The terms of the syndicate agreement include a block voting agreement for all matters that require a resolution from the General Meeting of RBI, rights to nominate members of the RBI Supervisory Board and preemption rights among the syndicate partners. The terms also include a contractual restriction on sales of the RBI shares held by the regional Raiffeisen banks (with a few exceptions) starting with the expiration of the three-year period from the effective date of the merger between RZB and RBI, thus as of 18 March 2020, if the sale were to directly and/or indirectly reduce the regional Raiffeisen banks' aggregate shareholding in RBI to less than 40 per cent (formerly 50 per cent) of the share capital plus one share.

Annual General Meeting

The Annual General Meeting in the 2025 financial year took place on 26 March 2025. The Management Board of RBI AG had decided, with the approval of the Supervisory Board, to hold the Annual General Meeting as a hybrid meeting. Shareholders and other participants could either attend physically or participate virtually via remote attendance and remote voting.

The Management Board reviewed the capital ratios, regulatory requirements and strategic considerations and decided to propose a dividend of € 1.10 per dividend-bearing ordinary share to the Annual General Meeting. This proposal, which was approved by the Annual General Meeting, was based on RBI's positive earnings situation and thus allowed shareholders to participate in the company's profits from the previous financial year through a distribution. The terms of office of Reinhard Mayr, Erwin Hameseder and Heinz Konrad ended at the Annual General Meeting on 26 March 2025. In addition, the mandates of Erwin Hameseder and Heinz Konrad were extended until the end of the Annual General Meeting that will decide on the release from liability for the 2029 financial year. Reinhard Schwendtbauer and Christof Splechtna were elected to the Supervisory Board of RBI AG until the end of the Annual General Meeting that will decide on the release from liability for the 2029 financial year. Heinrich Schaller resigned from the Supervisory Board of RBI AG as of 26 March 2025.

Voting results of the Annual General Meeting on 26 March 2025:

	Voting results		
Agenda item	**Votes for**	**Votes against**	**Valid votes[1]**
2. Resolution on the utilization of net profit, as shown in the annual financial statements as at 31 December 2024	99.99 %	0.01 %	77.45 %
3. Resolution on the report of the remuneration of the members of the Management Board and the Supervisory Board for the 2024 financial year (Remuneration Report 2024)	99.07 %	0.93 %	77.44 %
4. Resolution on the release of the members of the Management Board from liability for the 2024 financial year	99.97 %	0.03 %	77.35 %
5. Resolution on the release of the members of the Supervisory Board from liability for the 2024 financial year	99.82 %	0.18 %	77.32 %
6.1 Elections to the Supervisory Board- Erwin Hameseder	85.22 %	14.78 %	77.45 %
6.2 Elections to the Supervisory Board- Heinz Konrad	85.24 %	14.76 %	77.45 %
6.3 Elections to the Supervisory Board- Reinhard Schwendtbauer	86.72 %	13.28 %	77.44 %
6.4 Elections to the Supervisory Board- Christof Splechtna	86.72 %	13.28 %	77.44 %
7. Appointment of the auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements and for sustainability reporting for the 2026 financial year	99.91 %	0.09 %	77.45 %
8. Resolution on the authorization to issue convertible bonds according to sec. 174 para. 2 of the Stock Corporation Act (AktG) or contingent convertible bonds according to sec. 26 Austrian Banking Act (BWG) and the exclusion of shareholders' subscription rights	85.01 %	14.99 %	77.44 %
9. Resolution on the creation of conditional capital together with corresponding amendments to the Articles of Association in sec. 4 Share capital and shares	85.08 %	14.92 %	77.44 %
10. Resolution on the amendments of the Articles of Association in sec. 2 Purpose of the Company, sec. 10 Internal rules of the Supervisory Board, sec. 11 Resolutions adopted by the Supervisory Board, sec. 15 Right of attendance and voting, sec. 16 Internal rules of the General Meeting of Shareholders, and sec. 19 Special provisions for the issuance of funded bank bonds and covered bonds	99.99 %	0.01 %	77.44 %

1 of share capital

At the General Meeting, the shareholders, as owners of the company, can exercise their rights by voting. The fundamental principle of one share, one vote applies pursuant to Article 15 (6) of the Articles of Association of RBI AG. Accordingly, there are no restrictions on voting rights and all shareholders have equal rights. Every share confers one vote. Registered shares have not been issued. Shareholders may exercise their voting rights themselves or by means of an authorized agent.

The Annual General Meeting for the 2025 financial year will take place on 9 April 2026. The convening notice will be published electronically no later than the 28th day before the Annual General Meeting on the Electronic Announcement and Information Platform of the Federal Government (EVI) as well as through various other electronic means.

Report on measures taken by the company to promote women to the Management Board, the Supervisory Board and into executive positions within the meaning of § 80 AktG and a description of the diversity strategy as laid down in § 243c (2) 2 and 3 of the UGB

Description of the diversity strategy

RBI's framework for diversity, equity and inclusion (DEI) is centrally managed from head office with the aim of creating a work environment where every individual is respected, valued and empowered. This framework builds on the Group's core values that shape daily interactions and decision-making, such as leadership, culture, unbiased decision-making, data-driven work and defining the target group (customers and employees).

Each entity within the Group is responsible for implementing and complying with the guidelines and has the flexibility to adapt measures to local needs as long as they align with the Group's overarching objectives. Key components include:

- Diversity officers: Each relevant Group entity has a local contact person (diversity officer) responsible for implementing the DEI strategy and serving as the central point of contact for DEI initiatives.
- Integration into the employee journey: DEI principles are embedded in every phase of the employee journey – from recruitment through onboarding, development, retention and beyond – to ensure a supportive work environment.
- Key performance indicators (KPIs): Definition of qualitative and quantitative KPIs related to the core components of the DEI framework to assess the success of DEI initiatives.

The Group succession management policy includes the strategy for filling Management Board and Supervisory Board positions and refers to the Group's diversity, equity and inclusion policy, which requires diversity and legal compliance in hiring. Key diversity aspects include age, gender and geographic origin. Essential requirements for such positions include solid education and professional experience, preferably with a banking or financial institution background. Objective attainment is supported by formalizing the hiring process at all levels, focusing on women in the internal succession pipeline and supporting women in their career trajectory.

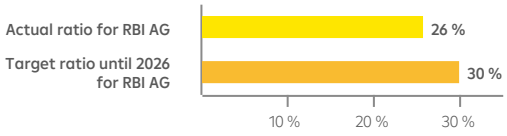
The goal is for the composition of the Management Board and Supervisory Board to reflect the geographic and cultural diversity of the Group's markets. At the end of 2025, four of the five Management Board members of RBI AG were of Austrian origin and one member of Ukrainian origin, so that 20 per cent of Management Board members were of non-Austrian origin (2024: 33 per cent). All Supervisory Board members were of Austrian origin.

To ensure balanced age representation, the boards should reflect a broad age range. The age range of Supervisory Board members was 47 to 69 years (2024: 46 to 68), and the age range of Management Board members was 53 to 66 years (2024: 46 to 65).

Measures taken to promote women to the Management Board, the Supervisory Board and into executive positions

RBI is convinced that having leadership teams that are diverse in terms of gender, age, geographic origin, education and professional background is essential to optimize quality of decision making and minimize groupthink. It thus assumes that diversity contributes positively to the company's performance.

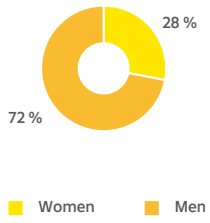
Share of women on the Supervisory Board and Management Board at RBI AG



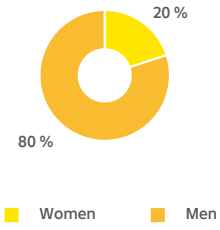
To achieve this, RBI aims to increase the share of the underrepresented gender by at least 5 percentage points on the Supervisory Board, Management Board and among division heads in all Group entities where the current share is below 30 per cent by 2030 (it is 28 per cent on the Supervisory Board). In addition, the group-wide target is to raise the share of the underrepresented gender in these positions to at least 35 per cent overall by 2030. In 2025, RBI achieved a share of 35 per cent of women on the Supervisory Board, Management Board and in senior management.

The management team of RBI AG is satisfactorily diverse in terms of age, education and professional background. To achieve a balanced gender distribution on the Management Board and meet regulatory requirements in the EU, the Nomination Committee redefined RBI AG's target for the underrepresented gender in 2023 and set a quota of 30 per cent for the Supervisory Board and Management Board by 2026. The share of women is currently 26 per cent (2024: 25 per cent). Women held the following proportions of Tier 3 management positions and higher (positions with staff responsibility) at RBI AG: Supervisory Board, 28 per cent (2024: 28 per cent); Management Board, 20 per cent (2024: 17 per cent); Tier 2 management, 39 per cent (2024: 37 per cent); and Tier 3 management, 30 per cent (2024: 29.0 per cent). Female employees make up 47 per cent (2024: 47 per cent) of the total workforce.

Women/men on the Supervisory Board at RBI AG[1]

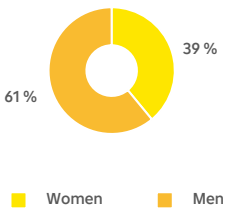


Woman/men on the Management Board at RBI AG

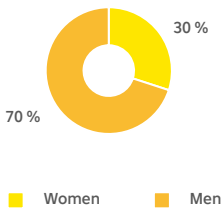


1 Proportion of women/men on the Supervisory Board at RBI AG fulfills the legal requirement within the calculation parameters of stock corporation law.

Woman/men in management positions of second tier of management at RBI AG



Woman/men in management positions of third tier of management at RBI AG



The following figures for the RBI include RBI AG and 11 subsidiary banks in CEE, as well as Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Raiffeisen-Leasing Gesellschaft m.b.H, as well as Valida Holding AG and Kathrein Privatbank Aktiengesellschaft. The proportion of women in the Supervisory Board, Management Board and Tier 2 management totaled 36 per cent at year-end 2025 (2024: 35 per cent). At RBI, female employees made up 62 per cent (2024: 62 per cent) of the total workforce. Women held 25 per cent of Management Board positions (2024: 24 per cent), 38 per cent of Tier 2 management positions (2024: 38 per cent). The proportion of women in Supervisory Board positions was 32 per cent (2024: 29 per cent).

RBI AG continues to prioritize increasing the share of women in leadership positions. A group-wide approach has been established and is supported by Lead Up, the employee resource group focused on gender equality (gender ERG). Building on initial group-wide initiatives launched at the Management Board level in 2017, Lead Up was founded in 2024 with the purpose of expanding female representation in leadership roles, creating a diverse succession pipeline and promoting equal opportunities in order to strengthen inclusion and innovation. A core team, ambassadors and an organizing team have been appointed to work with Group People, Culture and Organization (PC&O) to advance the gender agenda within RBI AG.

The approach comprises three complementary strands:

- Talent identification and development: Measures to identify and develop female talent and create a succession pipeline for leadership roles. Content on inclusion and unconscious bias has been integrated into existing training programs, and diversity is actively incorporated into events for new employees and learning modules for managers.
- Work culture and flexibility: Initiatives promote a healthy work-life balance and a gender-sensitive design of the work environment. Support for female leaders and talent is provided through networking as well as coaching and mentoring programs. The goal is to create a work environment that offers equal career opportunities and encourages women to apply for leadership positions.
- Improvements in senior management selection processes: Recruitment and selection for the first two management levels below the Management Board are carried out through inclusive job postings, clear selection criteria and anonymized tests. Structured interviews and decision-making based on established criteria catalogs are standard practice. Where necessary, RBI AG engages external recruitment agencies that meet strict diversity and inclusion requirements.

These measures are designed to collectively drive cultural change in the medium and long term and increase diversity within the company.

Transparency

RBI always strives to create transparency for its customers, employees and shareholders. It puts a top priority on an open communication network and transparent communication channels.

The Austrian Code of Corporate Governance provides an important foundation for transparency. To comply with provisions of the Code, RBI's Corporate Governance Report states where the Code and the report itself are published. Additional transparency requirements include explanations for rule deviations (comply or explain). Other transparency requirements that the company has met in full include the composition of committees, measures taken to support women, the diversity strategy, the review of the report by the Supervisory Board, the ability of shareholders to ask questions about the report at the General Meeting and, finally, verification of compliance with C Rules by an external auditor.

One of the most important tools for external communication is the RBI website. It plays an important role for RBI with regard to open communication with shareholders and their representatives, customers, analysts, employees, and the interested public. Therefore, the website offers regularly updated information and services, including the following: financial and regulatory reports, including the consolidated non-financial statement according to the new EU sustainability reporting requirements, presentations and webcasts, ad-hoc and investor relations releases, information on the share and shareholder structure, financial calendar, ratings as well as consensus recommendations and analyses, information for debt investors, the Corporate Governance and Remuneration Report, the Corporate Governance Code, information on the Annual General Meeting, sustainability developments and ESG products and services and ratings from sustainability rating agencies and index providers, press releases and other news from various divisions, information on securities transactions of the Management Board and Supervisory Board that are subject to reporting requirements (directors' dealings), RBI AG's Articles of Association and much more.

A secure, anonymous and digital whistleblower platform was established at RBI in line with regulatory and statutory guidelines. Employees throughout the Group can use this to report possible violations in their local language. All reports are investigated by RBI's Compliance department. More information on whistleblowing can be found in the consolidated non-financial statement in the chapter on governance policies (G1-1).

Conflicts of interest

Management Board and Supervisory Board decisions must be made fairly, honestly and impartially. Both the Management Board and the Supervisory Board of RBI AG are required to disclose any potential conflicts of interest. Compliance monitors and supports this process.

Members of the Management Board must therefore disclose to the Supervisory Board any significant personal interests in transactions involving the company and Group companies, as well as any other conflicts of interest. They must also inform the other members of the Management Board. Members of the Management Board who exercise or hold certain functions, roles and interests at other companies (such as supervisory board mandates, personal investments, etc.) are obligated to make sure that no actions or decisions are made that put RBI at a disadvantage and that the interests of the involved companies are fairly balanced whenever there are any points of intersection with RBI.

Members of the Supervisory Board must immediately report any potential conflicts of interest to the Chairman of the Supervisory Board, who is supported by Compliance when carrying out his evaluation. In the event that the Chairman himself should encounter a conflict of interest, he must report this immediately to the Deputy Chairman. Company agreements with members of the Supervisory Board that require members to perform a service for the company or for a subsidiary outside of their duty on the Supervisory Board (§ 189a 7 of the UGB) in exchange for not-insignificant compensation require the approval of the Supervisory Board. This also applies to agreements with companies in which a member of the Supervisory Board has a significant financial interest. Furthermore, related party transactions as defined by § 28 of the BWG require the approval of the Supervisory Board. The Supervisory Board also regularly addressed conflicts of interest in 2025.

These and other requirements and rules of conduct are covered by a corporate policy that contains the duties required by law and by the ACGC. The policy also gives due consideration to the EBA's guidelines on internal governance, the joint European Securities and Markets Authority and EBA guidelines on the assessment of the suitability of members of the management body and key function holders, the European Central Bank's guide to fit and proper assessments (EBA guidelines on the assessment of the suitability of members of the management body and key function holders), and the Basel Committee on Banking Supervision's corporate governance principles for banks.

For a number of years, RBI has had internal policies that govern business transactions in detail in order to avoid conflicts of interest. The rules enacted in Austria in mid-2019 on transactions with related companies and parties (as part of the transposition of the EU Shareholder Rights Directive into Austrian law) have been reflected in a separately issued internal directive.

Information and cyber security

Information and cyber security is a key topic that holds the highest priority for RBI. Customers' and business partners' data is treated with utmost care. Due consideration must always be given to changes in factors that affect information security: the threat landscape, technology, the regulatory environment, the corporate strategy, etc.

Strategy and organization

RBI takes technical and organizational measures to protect its bank and customer data from unauthorized access, cyber hacking attacks, malware, distributed denial-of-service (DDoS) attacks, ATM fraud, data leaks, phishing attempts, disclosure of sensitive information and a variety of other threats. Measures are taken to ensure a reasonable level of risk regarding confidentiality, integrity, availability and resilience of all systems. Rapid technological change requires constant changes and improvements to security measures, both technically and organizationally.

The Group Chief Information Security Officer is responsible for defining, continuously refining and implementing RBI's information security strategy. The processes at head office are certified to ISO 27001, the international standard for information security management. The scope of the certificate covers core banking processes, mission-critical support processes, banking products, the requisite IT infrastructure, locations and employees as well as security management for RBI and security processes for subsidiaries. RBI has taken strategic steps to strengthen cyber security in order to maximize customer data protection and be positioned to identify possible threat scenarios for the bank's IT environment early on and address them as effectively as possible.

RBI's security status is reported to the Group Security Committee and the Supervisory Board on a quarterly basis. The Group Security Committee includes the CRO, COO, CSO (Chief Security Officer), CISO (Chief Information Security Officer), senior IT and Security/IT Risk managers, and data protection officers.

Current developments

The Digital Operational Resilience Act (DORA), which has been in force since the beginning of 2025, introduces binding requirements for financial institutions to further strengthen the resilience of the financial market against cyber risks as well as risks arising from the use of information and communication technologies (ICT). DORA focuses on handling ICT incidents, regularly testing operational resilience (including threat-led penetration testing and stress tests) and monitoring ICT service providers more closely.

In 2025, the focus was on the operational implementation of DORA: As part of ICT risk management, RBI aligned its governance and escalation processes with DORA timelines and conducted tests under the DORA testing program (e.g. data restore tests, penetration tests, business continuity tests, crisis exercises).

Management and review of ICT service providers was additionally strengthened to reflect the growing importance of security in the supply chain. These measures increase transparency and sustainably enhance RBI's operational resilience against ICT risks.

Security incident management

As required under DORA, processes for detecting, handling and reporting ICT incidents were further optimized and formalized.

Security incidents cannot be completely prevented, which is why regular testing of incident-handling processes is a key component of RBI's security strategy.

Most attempted attacks on RBI are proactively blocked by the implemented security measures.

In 2025, improved technical measures successfully prevented DDoS attack attempts without any impact on business operations. Although there was an increase in security incidents among suppliers and their supply chains, no RBI customer services were affected.

All incidents were analyzed, documented and closed in accordance with incident-handling processes. RBI sustained no significant losses. A key aspect for RBI is identifying and implementing improvement measures as part of lessons learned to ensure a sustainable level of security.

Regular training

Observant, security-conscious employees play an essential role in protecting the company from security threats (e.g. phishing). Measures taken include regular awareness campaigns, targeted annual training (e.g. security incident management) that all employees must complete, and regular communications on current security issues provided through in-house media. These initiatives are designed to ensure that awareness of potential threats remains high and that all employees are aware of current threat scenarios. Ongoing monitoring and reporting are used to review the effectiveness of these measures and optimize them as needed.

Cyber and IT security risk insurance

Cyber and IT security risks are covered by group-wide cyber insurance. It covers direct losses from cyber attacks. Other forms of insurance held by RBI (fidelity/crime insurance, professional liability, cash-in-transit, etc.) include coverage for cyber and IT risks wherever this is possible and reasonable.

Further information can be found at www.rbinternational.com → RBI Group → Leadership and Governance → Security.

Accounting and audit of financial statements

RBI's consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) as applied in the EU. They also comply with the regulations of the BWG in conjunction with the UGB to the extent that these are applicable to the consolidated financial statements. The consolidated annual financial statements are published within the first four months of the financial year following the reporting period. Interim reports are published no later than two months after the end of the respective reporting period.

The Annual General Meeting on 4 April 2024 selected Deloitte Audit Wirtschaftsprüfungs GmbH (Deloitte) as external Group auditor and bank auditor for the 2025 financial year. Deloitte has confirmed to RBI AG that it has the certification of a quality auditing system. It has also declared that there are no reasons for disqualification or prejudice. The Supervisory Board is informed of the result of the audit by a statutory report regarding the audit of the consolidated financial statements by the auditor, as well as by the report of the Audit Committee. Furthermore, the auditor assesses the effectiveness of the company's risk management in accordance with the ACGC, based on the documents submitted to the auditor and otherwise available. The resulting report is presented to the Chairman of the Supervisory Board, who is responsible for ensuring the report is addressed in the Audit Committee and presented to the Supervisory Board.

Signed by:

Vienna, 17 February 2026
The Management Board

Johann Strobl m.p.
Chairman of the Board, CEO

Marie-Valerie Brunner m.p.
Member of the Board, CIB Customer Coverage and CIB Products & Solutions

Andreas Gschwenter m.p.
Member of the Board, COO/CIO

Kamila Makhmudova m.p.
Member of the Board, CFO

Hannes Mösenbacher m.p.
Member of the Board, CRO

Andrii Stepanenko m.p.
Member of the Board, Retail Banking

Group management report

Market development	48
Significant events in the reporting period	51
Earnings and financial performance	52
Internal control and risk management system in relation to the Group accounting process	60
Capital, share, voting, and control rights	63
Risk management	66
Corporate Governance	66
Intangible resources	66
Outlook	69
Consolidated non-financial statement	72

Market development

Industry and trade policy creates headwinds for Europe's economy

The year of 2025 was marked by various geopolitical uncertainties. The US tariffs announced in April intensified trade policy tensions. Economic momentum weakened in the US, but the growth rate was still far from recessionary levels. Although industry showed signs of stabilization over the course of the year, in Western Europe, economic headwinds were felt particularly keenly by countries that were more reliant on manufacturing, such as Germany or Austria, while more service-driven economies experienced above-average momentum. Most economies of the CE/SEE region managed to offset industrial weakness with solid consumer spending and investment momentum. Fiscal policy came under more scrutiny in Europe due to Germany's announcement of extensive defense and infrastructure investments and France's strained finances. These developments were also reflected in government bond markets and drove up government bond yields and risk premiums. Inflation in the euro area settled at around two per cent over the course of the year, while prices in Austria bucked the general trend and rose again in 2025. The ECB subsequently ended its gradual rate cuts in June and kept the key interest rate level stable through year-end. Given the uncertainty over how US tariffs would affect consumer prices, the US Federal Reserve did not continue the rate-cutting cycle that began in 2024. However, this only held true for the first half of 2025: Lower inflationary effects of tariffs, but especially a more pronounced weakening of the US labor market, prompted the US Federal Reserve to resume interest rate cuts in the fall.

The **euro area** economy proved remarkably resilient in 2025 despite a challenging global environment (US tariffs). Despite temporary fluctuations caused by volatile US export trends, the euro area economy managed to gain momentum slightly compared to the previous year. The service sector continued to serve as the main pillar of the economy, while the manufacturing sector showed improvement from a low level. Against this backdrop, national divergence within the euro area persisted, with service-oriented economies such as Spain once again recording significantly better momentum than manufacturing-heavy countries such as Germany. The labor market situation in the euro area remained resilient, characterized by a low unemployment rate and solid employment levels. Inflation finally returned to the two per cent target over the course of the year, driven by the weakening of previously persistent upward pressures on core service prices.

The **ECB** lowered its deposit rate 100 basis points in the first half of 2025. That means the ECB deposit rate has stood at 2 per cent since June 2025. While the rate-cutting cycle came to an end, the ECB continued to trim its balance sheet. Bond holdings were no longer reinvested at maturity in either bond purchase program. The supply of liquidity in the euro area shrank as a result, although it did remain sufficient. Consequently, there were no disruptions in the money markets. The Euribor money market rates stabilized just above 2 per cent after having trended downward during the rate-cutting cycle. The monetary policy outlook was not the only factor shaping the German government bond market. The primary driver was Germany's revised fiscal policy; US tariff policy had an influence as well. In summary, the European markets in 2025 were predominantly marked by a steepening of the monetary and yield curve structures.

The **Austrian economy** managed to return to a growth trajectory in 2025 after two consecutive years of recession. However, with GDP growth of just 0.6 per cent, Austria remained among the worst performers in the euro area. Economic momentum remained modest throughout the year. Significant impetus came from both private and public consumption, while foreign trade proved to be a drag on growth. While the industrial recession came to an end in 2025, the downward trend in the construction sector continued. Unlike in the euro area, inflation in 2025 was significantly higher than in the previous year. It was driven by persistently high service-sector inflation and the expiration of temporary interventions in the energy market.

CEE: Significant disparities within the region

Due to the trade openness and economic structure of countries in **Central Europe (CE)**, growth was hampered by US tariffs and Germany's sluggish economic performance. Nevertheless, economic performance remained resilient in Poland, which has benefited from an acceleration in NGEU fund disbursements since the second half of 2025, as well as the Czech Republic. Hungary and Slovakia were held back by their strong export dependence, close integration with the German automotive industry and subdued consumption. The Slovak economy was also negatively affected by fiscal consolidation.

Growth in **Southeastern Europe (SEE**) exceeded the euro area average, with several rapidly expanding economies standing out. Albania and Croatia, for example, benefited from persistently strong tourism and consumption. Weaknesses emerged in some countries as well: Serbia recorded relatively subdued growth due to lower investment, while Romania's economy suffered from fiscal consolidation, making it the laggard of the region. In Bosnia and Herzegovina, local political issues compounded an already challenging global environment. Persistent inflation and uncertainty also had a dampening effect on consumption, although this was offset by a robust labor market. Both initial disbursements under the Growth Plan for the Western Balkans and the NGEU funds once again made the EU an important driver of investment in the region in 2025.

The ongoing war continued to weigh heavily on the **Ukrainian economy** in 2025. Increasing attacks on civilian targets, energy infrastructure and industries involved in extracting resources such as natural gas posed major challenges and increased the

need for energy imports. Despite these obstacles, the economy demonstrated remarkable resilience and adaptability. External support, even without direct assistance from the US, formed an important foundation for Ukraine's resilience.

The **Russian economy** cooled down noticeably in 2025. It struggled under growing burdens posed by a lack of investment, driven by high interest rates and sanctions. Lower domestic demand simultaneously drove down inflation, giving the central bank leeway to initiate a rate-cutting cycle.

Annual real GDP growth in per cent compared to the previous year

Region/country	2024	2025e	2026f	2027f
Poland	3.0	3.6	3.5	3.1
Slovakia	1.9	0.8	1.5	1.7
Czech Republic	1.1	2.5	2.2	2.6
Hungary	0.6	0.4	1.8	2.3
Central Europe	**2.1**	**2.6**	**2.8**	**2.8**
Albania	4.0	3.7	3.8	3.9
Bosnia and Herzegovina	3.2	2.0	2.5	2.8
Croatia	3.8	3.2	2.6	2.5
Kosovo	4.6	3.3	3.9	4.0
Romania	0.9	0.8	1.3	2.5
Serbia	3.9	2.0	2.8	3.0
Southeastern Europe	**2.3**	**1.8**	**2.1**	**2.8**
Russia	**4.3**	**0.9**	**0.9**	**0.9**
Ukraine	**2.9**	**2.1**	**3.0**	**4.5**
Austria	**(0.7)**	**0.6**	**1.0**	**1.3**
Euro area	**0.9**	**1.4**	**1.4**	**1.9**

Source: Raiffeisen Research, as of beginning of February 2026, (e: estimate, f: forecast); subsequent revisions are possible for years already completed

Banking sector in Austria

In 2025, the Austrian banking sector carried on the good performance from 2024, albeit with more moderate results. The operating business continued to be supported by sound net interest income and positive performance in the commission business. In addition to rising operating costs, increased risk costs also had a dampening effect on the domestic banking sector's net income. The funding environment for the Austrian banking sector was challenging in 2025. Nevertheless, Austrian banks once again held their own in the primary market and continued to successfully place respectable volumes, especially in the senior segment.

The growth rates of issued loan volumes managed to move out of negative territory in the household segment, while the corporate loan segment continued to show weak momentum in 2025. The household segment was supported by lower interest rates and solid demand in residential construction; an annual growth rate (p.a.) of 1.3 per cent was reported as of December 2025. New lending volumes in residential construction increased as well. In contrast, the corporate segment reported annual growth of 2.4 per cent (December 2025 vs. December2024) compared to growth of 1.9 per cent in the previous year. Monthly annual growth rates in this segment showed neutral momentum in 2025. The banking sector's capitalization increased further compared to the start of 2025, reaching 18.4 per cent (common equity tier 1 ratio) as of September 2025. On 1 July 2025, the systemic risk buffer for commercial real estate financing of 1 per cent came into effect. The buffer was evaluated at the December meeting of the Financial Market Stability Board.

Development of the banking sector in CEE

Following the easing of key monetary policy cycles, first at the national level and then by the ECB, profitability at CE/SEE banks softened from previous peak levels. Nevertheless, the region's aggregate return on equity (RoE) remained at a solid 17 per cent in 2025 and maintained a lead of 7 percentage points over the euro area average. Inevitable setbacks in net interest margins were partially offset by new loan volumes that were supported by the overall optimistic trend in the retail lending business, while corporate loan growth was more polarized (leading in SEE, lagging in CE). Strong household credit demand was partly supported by policy measures (government-subsidized residential construction loans) but also based on robust labor markets and real wage growth. However, wage growth also contributed to inflation in banks' cost base along with the ongoing extraordinary tax charges. The sector's liquidity situation remained quite favorable, with generally healthy loan-to-deposit ratios and good access to market funding (MREL, covered bonds), which banks used to improve resource allocation toward interest-bearing assets. Credit quality remained solid despite risk costs "normalizing" at higher levels in some markets and industries (such as steel, automotive). In this regard, the effects of tariff risks were largely cushioned by IFRS 9 overlays, while actual cases of borrower defaults have so far proven to be manageable.

Significant events in the reporting period

Russia

Business reduction

RBI continued to reduce its business in Russia. Since the start of the war, the loan volume in local currency has been reduced by 60 per cent, while deposit volume has decreased by 40 per cent. Clearing, settlement and payment services have also been considerably reduced: the international clearing, settlement and payment services business out of Russia are only offered to a limited extent. AO Raiffeisenbank does not pay interest on customer deposits in order to keep them as low as possible. At the same time, AO Raiffeisenbank is obliged to invest liquidity with the Russian central bank at the key interest rate (in 2025, this averaged 19 per cent), which accounted for over 70 per cent of net interest income in Russia.

Rasperia

In January 2025, STRABAG SE and its Austrian core shareholders were ordered by the arbitration court of the Kaliningrad region to pay damages of € 2,044 million, which can be enforced against AO Raiffeisenbank's assets. The damages awarded to Rasperia Trading Limited (Rasperia) in the amount of € 2,109 million (including interest) were withheld from AO Raiffeisenbank's correspondent account by the Russian Central Bank in the first half of the year, resulting in an expense of € 1,269 million (including interest) and the usage of the provision of € 840 million recognized in the previous year.

On 18 December, 2025, the arbitration court of the Kaliningrad region announced its ruling in a second legal dispute between Rasperia and STRABAG SE and its Austrian core shareholders. The court ruled that STRABAG SE and its Austrian core shareholders are obliged to pay € 339 million to Rasperia, which can be enforced against AO Raiffeisenbank's assets. An appeal with suspensive effect has been lodged against this ruling. AO Raiffeisenbank recognized a provision of € 339 million in December 2025.

Dividend

On 26 March 2025, the Annual General Meeting resolved to distribute a dividend of € 1.10 for each share that was entitled to a dividend for the 2024 financial year. This corresponds to a distribution amount of € 360,681,550.

The Management Board will propose the distribution of a dividend of € 1.60 per share to the Annual General Meeting on 9 April 2026. Based on the shares issued, this would result in a maximum amount of € 525 million.

Reorganization of responsibilities within the RBI Management Board

In December, the Supervisory Board appointed Michael Höllerer to succeed Johann Strobl as CEO of RBI. Michael Höllerer will take up his position on 1 July 2026. Until then, Johann Strobl will continue to serve as CEO.

The Supervisory Board also decided that the CFO function will again form a dedicated board area. This role has been held by Kamila Makhmudova, LL.M. MBA, since 1 January 2026. The new board member for CIB Products & Solutions will be Rainer Schnabl, who will succeed Łukasz Januszewski on 1 March 2026. With the departure of Andrii Stepanenko on 1 March 2026, the retail agenda will be managed by the CEO. In addition, the Supervisory Board decided to extend the mandate of Andreas Gschwenter as CIO by three years from 1 July 2026.

Earnings and financial performance

RBI's income statement continued to reflect the difficult economic conditions and, above all, the ECB's interest rate cuts. Nevertheless, the operating result of € 4,963 million was € 48 million higher year-on-year. The derecognition of the expected proceeds from the enforcement of RBI's claims against the Austrian assets of Rasperia Trading Limited in the amount of € 1,269 million by AO Raiffeisenbank in Russia and the allocation of a provision in connection with the second Rasperia legal proceeding (€ 339 million) had a negative impact on the consolidated profit for 2025. At € 1,371 million, however, it stood € 214 million or 19 per cent above the previous year's level.

Overall, core revenues (net interest income and net fee and commission income) were up € 188 million, or 2 per cent, to € 8,605 million. Net interest income recorded an increase of € 95 million to € 5,874 million. Growth in the Czech Republic, Slovakia and Russia was offset by reduced levels of net interest income in Hungary and Serbia. Despite a decrease of € 64 million in Russia, net fee and commission income rose € 93 million to € 2,731 million. This growth is mainly attributable to Romania, Hungary and the Czech Republic.

General administrative expenses rose € 348 million year-on-year to € 4,134 million. Staff expenses increased € 294 million to € 2,347 million, mainly due to inflation. The transaction tax in Hungary rose € 29 million due to the increase in the tax rate.

Impairment losses on financial assets were up € 16 million year-on-year to € 141 million. The net allocations mainly related to the head office in an amount of € 157 million and to Southeastern Europe in an amount of € 51 million. These were offset by net releases in Russia (€ 51 million) and Ukraine (€ 48 million). Income taxes increased € 60 million to € 1,013 million. This is mainly due to the increase in the tax rate from 20 to 25 per cent in Russia, where tax expenses were up € 94 million to € 492 million. The effective tax rate increased 6.5 percentage points year-on-year to 38.4 per cent.

Total assets expanded by around € 10.4 billion, or 5.2 per cent, to € 210 billion, with currency effects accounting for an increase of € 1.3 billion. The customer business recorded overall growth of 6 per cent, with loans to households rising 10 per cent, particularly in Central Europe, Romania and Serbia. Targeted business restrictions in Russia led to a reduction in customer business in local currency, while growth at consolidated level derived entirely from the 22 per cent appreciation of the Russian ruble. Securities portfolios grew, primarily due to investments in government bonds at head office as well as in the Czech Republic, Romania and Slovakia. On the refinancing side, customer deposits increased, particularly from households in Central Europe, Croatia and Romania. The growth in customer deposits in Russia was exclusively currency-related.

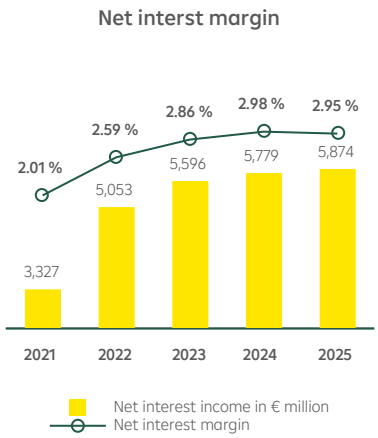
Equity including non-controlling interests grew € 2,124 million from its level at the start of the year to reach € 22,463 million. Total comprehensive income of € 2,875 million comprises profit after tax of € 1,621 million and other comprehensive income of € 1,254 million. Currency movements, in particular, had a positive impact of € 1,098 million on other comprehensive income. This mainly reflected the 22 per cent appreciation of the Russian ruble, which contributed € 1,067 million.

Comparison of results with the previous year

in € million	2025	2024	Change	
Net interest income	5,874	5,779	95	1.6 %
Dividend income	31	33	(2)	(7.2)%
Current income from investments in associates	52	47	5	10.2 %
Net fee and commission income	2,731	2,638	93	3.5 %
Net trading income and fair value result	253	111	142	127.9 %
Net gains/losses from hedge accounting	6	9	(4)	(39.5)%
Sundry operating income	151	84	68	80.9 %
Operating income	**9,097**	**8,701**	**396**	**4.6 %**
Staff expenses	(2,347)	(2,053)	(294)	14.3 %
Other administrative expenses	(1,282)	(1,261)	(21)	1.6 %
Depreciation	(506)	(472)	(34)	7.1 %
General administrative expenses	**(4,134)**	**(3,786)**	**(348)**	**9.2 %**
Operating result	**4,963**	**4,915**	**48**	**1.0 %**
Other result	(1,918)	(1,590)	(328)	20.6 %
Governmental measures and compulsory contributions	(270)	(216)	(54)	25.2 %
Impairment losses on financial assets	(141)	(125)	(16)	12.9 %
Profit/loss before tax	**2,634**	**2,984**	**(350)**	**(11.7)%**
Income taxes	(1,013)	(953)	(60)	6.3 %
Profit/loss after tax from continuing operations	**1,621**	**2,031**	**(410)**	**(20.2)%**
Gains/losses from discontinued operations	0	(673)	673	–
Profit/loss after tax	**1,621**	**1,358**	**263**	**19.4 %**
Profit attributable to non-controlling interests	(250)	(201)	(49)	24.6 %
Consolidated profit/loss	**1,371**	**1,157**	**214**	**18.5 %**

Operating income

Net interest income grew € 95 million to € 5,874 million. While the average key interest rate decreased year-on-year for most of the Group's currencies (particularly for EUR, CZK and HUF), it rose for the Russian ruble, despite interest rate cuts in the second half of the year. Business volume growth and purchases of government bonds in almost all countries supported net interest income. Overall, average interest-bearing assets grew 2.5 per cent year-on-year. At country level, net interest income in Russia increased € 67 million, despite the reduction of the portfolio. This mainly reflected the appreciation of the Russian ruble and higher interest income from short-term deposits with the central bank. In Slovakia, net interest income rose € 60 million due to higher income from mortgage loans (repricing measures) and bonds. In Hungary, by contrast, net interest income was down € 52 million. This was mainly due to lower market interest rates and a negative effect of € 44 million in connection with currency swaps.



Due to the reduction in market interest rates, the net interest margin was down 2 basis points to 2.95 per cent. Excluding Russia, the decrease amounted to 5 basis points, to a level of 2.28 per cent.

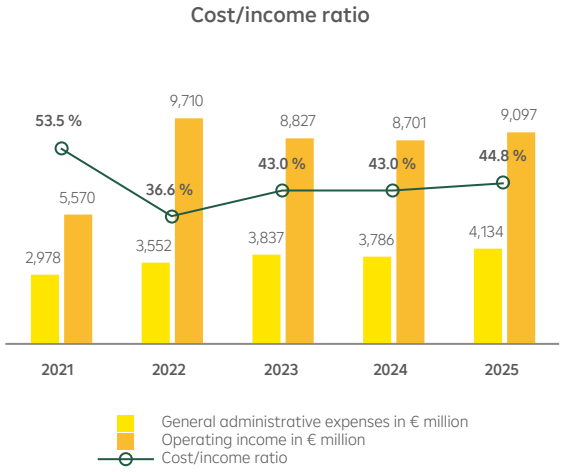
Net fee and commission income rose by € 93 million to € 2,731 million. Growth was achieved in most countries of the Group, with highest increases in Romania, Hungary and the Czech Republic, while Russia recorded a decrease of € 64 million. Especially in Romania (increase: € 48 million) higher transaction numbers and volumes as well as the performance bonus from a credit card provider led to an improvement in net fee and commission income from clearing, settlement and payment services. In addition, higher income from clearing, settlement and payment services in Hungary (increase: € 46 million) led to growth. In the Czech Republic (increase: € 39 million) there was a volume-driven increase in custody and fiduciary business. Net fee and commission income from foreign exchange business grew € 108 million due to changes relating to volumes and margins, primarily in Russia. This development reflected the higher volatility of the Russian ruble in comparison to previous year, which led to an increase in the number of transactions and shifts of liquidity into more stable currencies. Net income from asset management recorded an increase of € 29 million, primarily in Hungary, at Valida Plus AG and in Romania due to higher volumes, likewise net income from custody and fiduciary business rose by € 28 million, related to higher volumes. Also, net income from loan and guarantee business improved by € 18 million, most strongly at head office, in the Czech Republic and Slovakia. In contrast, other net fee and commission income was down € 49 million due to lower income in connection with currency control activities in Russia. Net income from securities business also decreased by € 42 million, primarily in Russia.

Net trading income and the fair value result rose € 142 million year-on-year to a level of € 253 million. This mainly reflected Russia, which posted an increase of € 179 million to € 238 million. This was due to higher transaction volumes and a sharp

increase in profit margins in foreign exchange trading in line with high volatility on the Russian foreign exchange market, which in turn reflected the geopolitical environment. Hungary recorded a moderate increase in currency-related trading and valuation results. By contrast, interest-related valuation results in connection with loans measured at fair value in Hungary were down and net trading income from interest rate products at head office decreased slightly.

The improvement in other net operating income of € 68 million to € 151 million was mainly due to other provisions in connection with legal cases. In this context, releases were realized in the reporting period, while allocations were realized in previous year's period.

General administrative expenses



General administrative expenses increased 9 per cent, or € 348 million, year-on-year to a level of € 4,134 million. Staff expenses rose € 294 million to € 2,347 million. Increases occurred in almost all of the countries where the Group operates as well as at head office. Russia recorded a rise of € 175 million due to salary adjustments and expenses for one-off payments as well as currency developments. The main driver of the € 21 million increase in other administrative expenses was the transaction tax in Hungary. These transaction taxes rose € 29 million to € 120 million due to the increase in the tax rate per transaction. IT expenses increased € 20 million, primarily in the Czech Republic and Slovakia. The € 10 million increase in communication expenses was mainly due to Romania. Offsetting this, cost reductions were realized at head office due to lower consulting expenses. Depreciation of property, plant and equipment and amortization of intangible assets increased 7 per cent, or € 34 million, to a level of € 506 million, primarily in Russia due to capitalization and the adjustment of the useful life of intangible assets. The cost/income ratio rose year-on-year from 43.0 per cent to 44.8 per cent and amounted to 53.1 per cent excluding Russia.

Other result

The other result amounted to minus € 1,918 million in the reporting period, compared to minus € 1,590 million in the previous year. This mainly reflected the derecognition of the expected proceeds from the enforcement of RBI's claims against the Austrian assets of Rasperia Trading Limited as well as interest expenses in connection with damages awarded to Rasperia (€ 1,269 million) and the allocation to a provision in connection with the second Rasperia proceedings (€ 339 million). In addition, credit-related, portfolio-based litigation and cancellations of loan agreements had a negative effect of € 302 million (previous year: € 657 million). These almost exclusively related to mortgage loans in Poland denominated in foreign currencies or linked to a foreign currency. Losses on modified contract terms led to a result of minus € 29 million in the reporting period, primarily in Slovakia (€ 13 million) and at head office (€ 8 million). The valuation of investments in subsidiaries and associated companies led to a positive result of € 21 million.

Governmental measures and compulsory contributions

The expense for governmental measures and compulsory contributions rose € 54 million to € 270 million. Bank levies increased € 65 million. This was mainly due to an increase of € 52 million at head office due to the increase in the bank stability levy in Austria in the first quarter of 2025. In addition, the statutory increase in bank tax in Romania since July led to an increase of € 18 million. This was offset by a decrease of € 8 million in Hungary due to a reduction in the tax rate.

Impairment losses on financial assets

Net provisioning for impairment losses on financial assets amounted to € 141 million. At country level, risk costs mainly related to the head office in an amount of € 157 million (previous year: € 190 million), primarily relating to non-financial corporations in Stage 3. In Southeastern Europe, net impairment losses of € 51 million (previous year: € 19 million) were recognized, primarily in Romania. In Central Europe, a lower net allocation of € 7 million was realized (previous year: net release of € 8 million). This was offset by net releases in Russia (€ 51 million) and Ukraine (€ 48 million).

For defaulted loans (Stage 3), net impairments of € 247 million were recognized in the reporting period (previous year: € 491 million), of which € 138 million related to non-financial corporations and € 123 million to households. At country level, the Stage 3 impairment losses were primarily incurred by head office (€ 103 million) and Russia (€ 76 million). In Stages 1 and 2, a net release of € 106 million was recognized in the reporting period (previous year: net release of € 366 million), primarily in Russia.

Impairment losses rose € 16 million year-on-year. This increase is primarily attributable to Russia, where the net release decreased from € 162 million in the previous year to € 51 million. This was offset by a positive effect of € 108 million in Ukraine, caused by a net release of € 48 million in the reporting period after a net allocation of € 60 million in the previous year.

Income taxes

While profit before tax decreased by € 350 million year-on-year, income taxes increased by € 60 million to € 1,013 million. This is mainly due to the increase in the tax rate from 20 to 25 per cent in Russia, where tax expenses rose by € 94 million to € 492 million. In the Czech Republic, the € 15 million higher tax expense resulted from the increase in earnings. In Ukraine, the return to a 25 per cent tax rate led to a decrease in tax expenses by € 37 million despite a significant increase in earnings. In Slovakia, the € 7 million lower tax expense was due to the reduction of the special tax from 30 per cent to 25 per cent.

The effective tax rate rose by 6.5 percentage points compared to the prior period to 38.4 per cent. This is mainly attributable to the tax rate increase in Russia as well as the non-deductible expenses for Rasperia cases.

Gains/losses from discontinued operations

In the previous year, gains/losses from discontinued operations included the contribution from the current result and the deconsolidation of the Belarusian Group units amounting to minus € 673 million.

Comparison of results with the previous quarter

The figures for the quarters were neither audited nor reviewed.

Quarterly results

in € million	Q4/2024	Q1/2025	Q2/2025	Q3/2025	Q4/2025	Change	
Net interest income	1,511	1,504	1,468	1,459	1,443	(15)	(1.0)%
Dividend income	2	8	13	3	6	4	131.4 %
Current income from investments in associates	(9)	3	8	22	19	(3)	(14.0)%
Net fee and commission income	668	668	685	679	699	20	2.9 %
Net trading income and fair value result	36	56	114	44	40	(4)	(9.1)%
Net gains/losses from hedge accounting	0	3	4	(3)	2	5	–
Other net operating income	(1)	27	27	51	47	(4)	(8.7)%
Operating income	**2,205**	**2,269**	**2,319**	**2,254**	**2,255**	**2**	**0.1 %**
Staff expenses	(474)	(566)	(592)	(574)	(614)	(39)	6.9 %
Other administrative expenses	(347)	(310)	(322)	(308)	(343)	(35)	11.4 %
Depreciation	(127)	(119)	(124)	(123)	(139)	(16)	13.1 %
General administrative expenses	**(948)**	**(995)**	**(1,038)**	**(1,005)**	**(1,096)**	**(91)**	**9.0 %**
Operating result	**1,258**	**1,274**	**1,281**	**1,249**	**1,160**	**(89)**	**(7.1)%**
Other result	(1,032)	(65)	(1,435)	(62)	(356)	(294)	476.3 %
Governmental measures and compulsory contributions	(26)	(121)	(43)	(51)	(54)	(3)	5.2 %
Impairment losses on financial assets	(13)	(43)	(66)	(44)	12	56	–
Profit/loss before tax	**186**	**1,044**	**(263)**	**1,092**	**762**	**(330)**	**(30.2)%**
Income taxes	(281)	(281)	(232)	(245)	(255)	(11)	4.3 %
Profit/loss after tax from continuing operations	**(95)**	**763**	**(495)**	**847**	**506**	**(340)**	**(40.2)%**
Gains/losses from discontinued operations	(800)	0	0	0	0	0	–
Profit/loss after tax	**(895)**	**763**	**(495)**	**847**	**506**	**(340)**	**(40.2)%**
Profit attributable to non-controlling interests	(30)	(58)	(63)	(68)	(62)	6	(9.2)%
Consolidated profit/loss	**(926)**	**705**	**(557)**	**778**	**445**	**(334)**	**(42.9)%**

Development of the fourth quarter of 2025 compared to the third quarter of 2025

Net interest income decreased € 15 million to € 1,443 million. This was mainly attributable to a € 13 million decrease in Russia. A gradual reduction of Russia's key interest rate from 20 per cent at the beginning of the third quarter to 16 per cent by the end of the fourth quarter led to lower interest income from short-term deposits with the central bank. No further interest rate cuts were implemented in other major currencies, which helped to stabilize net interest income. The Group's net interest margin shrank 8 basis points to 2.85 per cent due to lower interest income in Russia; excluding Russia, there would have been a decrease of 4 basis points to 2.26 per cent.

Net fee and commission income improved € 20 million to € 699 million. Increases in Hungary (€ 7 million), Romania (€ 5 million), the Czech Republic, Serbia, and Slovakia (€ 4 million each) were partly offset by a decrease at head office (€ 7 million). Net income from asset management increased € 10 million due to performance bonuses from investment funds and from higher volumes, with the strongest growth in Hungary and at Valida Pension AG. Also, net income from clearing, settlement and payment services rose € 7 million, primarily driven by the performance bonus from a credit card provider in Romania and in Ukraine and by seasonally higher transaction numbers and volumes, mainly in Russia, Serbia and Slovakia.

Net trading income and fair value result fell € 4 million to € 40 million. Negative valuation results in Hungary related to loans measured at fair value in the third quarter were largely offset by positive valuation effects from RBI's own credit spread on issued certificates at head office. Following a drop of approximately 15 basis points in RBI's own credit spread during the third quarter, the fourth quarter only saw a minimal decline of 5 basis points. This reduced the negative valuation effect by € 15 million compared with the previous quarter.

General administrative expenses increased € 91 million quarter-on-quarter to € 1,096 million. Staff expenses increased € 39 million to € 614 million, including € 13 million in Russia and € 6 million each in Hungary and Romania. Other administrative expenses rose € 35 million to € 343 million, while depreciation increased € 16 million to € 139 million. The largest increases in other administrative expenses were in Poland (up € 12 million, mainly due to legal expenses) and Romania (up € 10 million, higher expenses for communication, consulting and advertising).

With respect to impairment losses on financial assets, there was a net release of impairment losses of € 12 million following a net allocation of € 44 million in the third quarter. In the fourth quarter, net releases in Russia (€ 84 million due to the release of overlays following repayments) and in Ukraine (€ 38 million mainly in macroeconomic overlays) were offset by impairments at head office (€ 43 million), in Central Europe (€ 35 million) and in Southeastern Europe (€ 24 million). In the third quarter, net allocations were primarily recorded in Russia (€ 32 million, mostly due to household defaults).

The other result decreased € 294 million to minus € 356 million. The change was mainly driven by the recognition of a provision in connection with the second Rasperia legal proceeding (€ 339 million) as well as losses from modified contract terms, primarily in Slovakia (€ 13 million). Expenses for credit-related legal disputes and annulments of loan agreements declined quarter on quarter to € 2 million (after € 66 million in the third quarter) and related almost exclusively to the mortgage loan portfolio in Poland.

Statement of financial position

The figures for the first and third quarters of 2025 were neither audited nor reviewed by an auditor; the interim financial statements for the first half of 2025 were reviewed by an auditor.

Total assets have increased around € 10 billion, or 5 per cent, in the year to date, with currency effects being responsible for an increase of 0.6 per cent. While the Russian ruble and the Hungarian forint appreciated 22 per cent and 7 per cent, respectively, the US dollar and the Ukrainian hryvnia each depreciated 12 per cent.

Assets

in € million	12/31/2024	31/3/2025	30/6/2025	30/9/2025	31/12/2025	Change year-to-date		Change previous quarter	
Loans to banks	18,057	13,474	13,568	15,809	12,682	(5,374)	(29.8)%	(3,127)	(19.8)%
Loans to customers	99,551	100,979	102,202	103,027	105,610	6,059	6.1 %	2,583	2.5 %
hereof non-financial corporations	45,293	45,727	45,777	46,018	47,597	2,304	5.1 %	1,579	3.4 %
hereof households	40,070	40,829	41,794	42,859	44,118	4,048	10.1 %	1,258	2.9 %
Securities	37,430	41,123	43,218	45,740	46,879	9,449	25.2 %	1,139	2.5 %
Cash and other assets	44,814	49,219	44,520	44,534	45,094	280	0.6 %	560	1.3 %
Total	**199,851**	**204,794**	**203,507**	**209,110**	**210,265**	**10,414**	**5.2 %**	**1,155**	**0.6 %**

Loans to banks declined mainly due to a decrease of € 6,009 million in Russia, where short-term deposits were shifted to overnight deposits with the Russian central bank. In contrast, there was an increase of € 434 million in the Czech Republic, driven by higher volumes in repo transactions with the central bank.

Loans to customers increased € 6,059 million, or 6 per cent, with households accounting for the largest share of the increase, € 4,048 million. There was an increase of € 1,891 million in the Czech Republic, € 1,701 million in Slovakia, € 842 million in Hungary and € 401 million in Serbia, each attributable to mortgage and personal loans to households as well as loans to non-financial corporations.

The increase in securities was primarily attributable to investments – especially in government bonds – at head office (up € 4,281 million) and in the Czech Republic (up € 1,907 million), Romania (up € 1,162 million) and Slovakia (up € 654 million).

Cash balances remained nearly stable, with a slight increase of € 469 million, or 1 per cent. Head office experienced a decrease of € 6,225 million due to a reallocation into government bonds and a volume-related decline in repo transactions. Lower liquidity placements as part of the liquidity management activities led to a decline in cash balances of € 330 million in Romania and € 265 million in Hungary. In contrast, cash balances in Russia increased € 7,201 million, mainly due to higher demand deposits with the central bank, despite the collection of the damages awarded to Rasperia Trading Limited.

Equity and liabilities

in € million	31/12/2024	31/3/2025	30/6/2025	30/9/2025	31/12/2025	Change year-to-date		Change previous quarter	
Deposits from banks	23,015	25,347	23,074	23,565	20,677	(2,339)	(10.2)%	(2,889)	(12.3)%
Deposits from customers	117,717	119,984	121,440	125,284	127,575	9,858	8.4 %	2,291	1.8 %
hereof non-financial corporations	43,834	43,264	43,290	43,141	46,164	2,329	5.3 %	3,023	7.0 %
hereof households	59,354	61,202	62,341	63,628	65,657	6,302	10.6 %	2,029	3.2 %
Debt securities issued and other liabilities	38,779	37,622	37,820	38,171	39,549	771	2.0 %	1,379	3.6 %
Equity	20,340	21,842	21,174	22,091	22,463	2,124	10.4 %	373	1.7 %
Total	**199,851**	**204,794**	**203,507**	**209,110**	**210,265**	**10,414**	**5.2 %**	**1,155**	**0.6 %**

The € 2,339 million, or 10 per cent, decrease in deposits from banks resulted mainly from head office (decrease: € 3,253 million), driven by lower deposits from banks (repo transactions and money market time deposits). Russia, on the other hand, reported an increase of € 514 million due to higher deposits from banks.

Deposits from customers increased € 9,858 million compared to the end of the year, with households accounting for € 6,302 million of the increase. The Czech Republic reported an increase of € 4,538 million, driven primarily by short-term deposits from households. Slovakia recorded an increase of € 1,528 million due to higher deposits from households, non-financial corporations and governments. In Hungary, deposits increased € 803 million, particularly from non-financial corporations and households. In Russia, deposits rose € 786 million solely due to currency effects, while a decline of 11 per cent was recorded in local currency terms. Croatia recorded an increase of € 765 million, driven by higher volumes from non-financial corporations and households. In Romania, higher household deposits alone generated an increase of € 480 million. The decrease in deposits of € 964 million at head office was mainly due to lower volumes from other financial corporations.

Debt securities issued and sundry liabilities increased € 771 million, mainly due to increases at head office and in Slovakia. Head office issued a senior non-preferred benchmark bond for € 500 million and two senior preferred benchmark bonds with face values of € 500 million each in the reporting period. The € 665 million increase in Slovakia was primarily due to the issuance of a € 500 million covered bond. The € 850 million decrease in Russia was primarily due to the utilization of the € 840 million provision established at the end of 2024 following the collection of damages awarded to Rasperia Trading Limited.

For information relating to funding, please refer to note (43) Liquidity management in the risk report section of the consolidated financial statements.

Liquidity and funding

With its strong liquidity position and proven processes for managing liquidity risk, RBI has put its high adaptability on display. As of 31 December 2025, the liquidity coverage ratio was 141 per cent (31 December 2024: 182 per cent) while the net stable funding ratio (NSFR) was 142 per cent (31 December 2024: 145 per cent) compared to a regulatory minimum requirement of 100 per cent in each case. Separate monitoring of RBI's liquidity risk position without Russian subsidiaries shows that it remains within the target range even without the Russian business.

Group funding is derived from a strong base of customer deposits – primarily from the retail business in Central and Southeastern Europe – and is supplemented by wholesale funding. In addition to funding from the regional Raiffeisen banks, financing from other banks and financial institutions is also used. The loan/deposit ratio amounted to 82.0 per cent as of 31 December 2025 (31 December 2024: 82.7 per cent).

Equity on the statement of financial position

Equity including non-controlling interests rose € 2,124 million from the start of the year to € 22,463 million.

Total comprehensive income of € 2,875 million comprises profit after tax of € 1,621 million and other comprehensive income of € 1,254 million. In particular, the currency movements had a positive impact of € 1,098 million on other comprehensive income. The main driver was the appreciation of the Russian ruble by 22 per cent, contributing € 1,067 million.

Further positive effects resulted from changes in the fair value of financial assets and equity instruments totaling € 37 million. Adjustments to the cash flow hedge reserve also made a positive contribution of € 163 million, mainly in Russia. In contrast, there were negative contributions from deferred taxes on results recognized directly in equity, amounting to minus € 52 million. The hedging of net investments also contributed negatively, with a minus € 15 million impact.

Total capital pursuant to the CRR/Austrian Banking Act (BWG)

Common equity tier 1 (CET1) after deductions amounted to € 18,093 million, representing an increase of € 1,759 million compared to the 2024 year-end figure. The main driver of the increase were foreign currency effects of € 1,072 million, mainly from the 22 per cent appreciation of the Russian ruble and the 2025 net profit.

Tier 1 capital after deductions increased € 1,599 million to € 19,776 million. The increase was primarily attributable to effects in CET1 while the termination of an outstanding AT1 issue slightly reduced the increase. Tier 2 capital decreased € 220 million to € 2,174 million due to the regulatory maturity of tier 2 instruments. Total equity amounted to € 21,951 million, representing an increase of € 1,379 million year-on-year.

Total risk-weighted assets (RWA) increased € 5,324 million to € 100,924 million compared to the end of 2024. The main drivers for this were the provisions of CRR III, which came into force on 1 January 2025, and led to an increase in operational risk of € 2,061 million. Furthermore, an increase of € 2,168 million was recorded in market risk which was mainly caused by the appreciation of the Russian ruble (€ 1,072 million) and increases from the internal model (€ 969 million). Operational risk rose by € 2,312 million due to CRR III effects and the inclusion of the net profit from 2025.

This resulted in a CET1 ratio of 17.9 per cent, a tier 1 ratio of 19.6 per cent and a total capital ratio of 21.7 per cent.

Internal control and risk management system in relation to the Group accounting process

Balanced and comprehensive financial reporting is a priority for RBI and its governing bodies. Compliance with all relevant statutory requirements is therefore a basic prerequisite. The Management Board is responsible for establishing and defining a suitable internal control and risk management system that encompasses the entire accounting process while adhering to company requirements. This is embedded in the company-wide framework for the internal control system (ICS).

The ICS should ensure effective and continuously improving internal controls for accounting. The control system is designed to comply with all relevant guidelines and regulations and to optimize conditions for specific control measures in order to prevent any unintentional misstatements.

The Group has an internal control system pertaining to financial reporting, which includes directives and instructions on key issues as a central element. This includes:

- the hierarchical decision-making process for approving Group and company directives, as well as departmental and divisional instructions,
- process descriptions for the preparation, quality control, approval, publication, implementation and monitoring of directives, and instructions including related controls, as well as
- regulations for the revision and repeal of directives and instructions.

The senior management of each Group unit is responsible for implementing the group-wide instructions. Compliance with Group rules is monitored by the following divisions Group Accounting & Financial Methodologies, Group Compliance and Group Audit as well as through local auditors.

The consolidated financial statements are prepared by the department Group Consolidation (division Group Accounting & Financial Methodologies), which belongs to the CFO area. The associated responsibilities are defined for the Group within the framework of a dedicated Group function.

Control environment

To ensure a well-functioning control environment, controls must be tested to confirm their effectiveness. The ICS and its related activities are based on a risk-based approach, which is evaluated during the annual ICS cycle. ICS officers support the departments in prioritizing governance documents. During prioritization, the risks, governance documents, and controls to be included in the control testing activities for the year are determined. The prioritization of risks is independently conducted by operational risk management, and the most significant key risks are provided as input for the control review activities. In addition to the controls conducted at the group level, group controls are defined that must be confirmed by the respective group units.

Risk assessment

Significant risks relating to the Group accounting process are evaluated and monitored by the Management Board. Complex accounting methodologies and procedures can increase the risk of errors, as can the use of differing valuation standards, particularly in relation to the Group's principal financial instruments. A difficult business environment can also increase the risk of significant financial reporting errors. For the purpose of preparing the consolidated financial statements, estimates have to be made for asset and liability items for which no market value can be reliably determined. This essentially applies to risk provisions in the lending business, fair value and impairment of financial instruments, deferred taxes, provisions for pensions and pension-like obligations as well as provisions for legal cases.

Control measures

The preparation of financial information on an individual Group unit level is decentralized and carried out by the respective Group unit in accordance with RBI guidelines; the calculation of parts of the impairment charges under IFRS 9 is, however, carried out centrally. The Group unit employees and the managers responsible for accounting are required to provide a full presentation and accurate valuation of all transactions. The local management is responsible for ensuring implementation of mandatory internal control measures, such as the separation of functions and the principle of dual control. The reconciliation and validation controls are embedded in the aggregation, calculation, and accounting valuation activities for all financial reporting processes. Particular focus is placed on the controls for the core processes that play a fundamental role in the preparation of the financial statements. This primarily relates to processes which are relevant for valuations, the results of which have a significant impact on the financial statements (e.g. valuation of credit risk provisions, derivatives, equity participations, provisions for personnel expenses and market risk).

Consolidation

The financial statement data are automatically transferred to the IBM Controller consolidation system. The IT system is kept secure by limiting access rights.

The plausibility of each Group unit's financial information is initially checked by the responsible key account manager in the department Group Consolidation. Group-level control activities comprise the analysis and, where necessary, modification of the financial statements submitted by Group units. In this process, the results of internal meetings as well as comments from the Group units and comments from external reviews are taken into account. Both the plausibility of the reporting package as well as critical matters pertaining to the Group unit are acknowledged.

The subsequent consolidation steps are performed using the consolidation system, including capital consolidation, expense and income consolidation, and debt consolidation. Finally, intra-group gains are eliminated where applicable. At the end of the consolidation process, the notes to the financial statements are prepared in accordance with IFRS and the BWG/UGB.

All control measures constitute part of the day-to-day business processes and are used to prevent, detect and correct any potential errors or inconsistencies in the financial reporting. Control measures range from monitoring of complete and updated scope of consolidation, process controls of the consolidation steps, to account reconciliation, to the managerial review of the results for the period.

The consolidated financial statements and management report are reviewed by the Audit Committee of the Supervisory Board and are also presented to the full Supervisory Board for its information.

Information and communication

The consolidated financial statements are prepared using group-wide standardized data requirements. The accounting and valuation standards are defined and explained in the RBI Group Accounts Manual and must be applied when preparing the financial statements. Detailed instructions for the Group units on measuring credit risk and similar issues are provided in the Group directives. The relevant units are kept abreast of any changes to the instructions and standards through regular training courses.

Each year the annual report contains the consolidated results in the form of a complete set of consolidated financial statements. In addition, the group management report contains comments on the consolidated results and the consolidated non-financial statement.

Throughout the year, consolidated monthly reports are produced for the RBI Management Board. The published statutory interim reports conform to the provisions of IAS 34 and are produced on a quarterly basis. Before publication, the consolidated financial statements are presented to senior managers and Management Board members for final approval and then submitted to the Supervisory Board's Audit Committee. Analyses pertaining to the consolidated financial statements are also provided for management, as are forecast Group figures at regular intervals. The financial and capital planning process, undertaken by the department Group Planning, Reporting & Analysis, includes a three-year Group budget.

Monitoring

Financial reporting is a primary focus of the ICS framework, whereby financial reporting processes are subject to risk-based prioritization and control examinations with results regularly reported to the Management Board and the Supervisory Board for evaluation. Additionally, the Audit Committee is required to monitor the financial reporting process. The Management Board is responsible for ongoing company-wide monitoring.The ICS manages governance, risk, and control activities using the classic Three Lines of Defense Concept.

The first line of defense consists of individual departments, whereby department heads are responsible for monitoring their business areas and ensuring that an appropriate control environment is established. The departments conduct risk assessments, plausibility checks and control activities on a regular basis, in accordance with the documented processes.

Independent functions such as Compliance, Data Quality Governance, Operational Risk Controlling or Security & Business Continuity Management form the second line of defense. Their primary aim is to support and advise the specialist areas in the first line of defense with their control processes, to review the effectiveness of control executed in the first line of defense and to facilitate the adaption of leading practices within the organization.

Internal audits are the third line of defense in the monitoring process. The responsibility for auditing lies with Group Internal Audit and the respective internal audit departments of the Group units. All internal auditing activities are subject to the Group Audit Standards, which are based on the Austrian Financial Market Authority's minimum internal auditing requirements and international best practices. Group Internal Audit's internal rules also apply (notably the Audit Charter). Group Audit regularly and independently verifies compliance with the internal rules within the RBI Group units. The head of Group Internal Audit reports directly to the Management Board, with additional reporting obligations to the Chairman of the Supervisory Board and members of the Audit Committee of the Supervisory Board.

Capital, share, voting, and control rights

The following disclosures satisfy the provisions of § 243a (1) of the Austrian Commercial Code (UGB):

(1) As at 31 December 2025, the company's share capital amounted to € 1,003,265,844.05 and was divided into 328,939,621 voting common bearer shares. As at 31 December 2025, 698,767 (31 December 2024: 525,274) of those were own shares, and consequently 328,240,854 shares were outstanding at the reporting date.

Please see note (29) Equity and non-controlling interests for further disclosures.

(2) The Articles of Association contain no restrictions concerning voting rights or the transfer of shares. The regional Raiffeisen banks and direct and indirect subsidiaries of the regional Raiffeisen banks are parties to a syndicate contract (syndicate agreement) regarding RBI AG. The terms of this syndicate agreement include not only a block voting agreement and preemption rights, but also a prohibition on sales of the RBI shares held by the regional Raiffeisen banks (with few exceptions) , if the sale would reduce the regional Raiffeisen banks' aggregate shareholding in RBI AG (direct and/or indirect) to less than 40 per cent of the share capital plus one share.

(3) Raiffeisenlandesbank Niederösterreich-Wien AG holds directly and indirectly total around 25.00 per cent of the share capital of the company. By virtue of the syndicate agreement regarding RBI AG, the regional Raiffeisen banks and their direct and indirect subsidiaries as parties acting in concert as defined in § 1 (6) of the Austrian Takeover Act (ÜbG). The regional Raiffeisen banks hold a total of around 61.17 per cent of the voting rights. The remaining shares of RBI AG are held in free float, with no other direct or indirect shareholdings amounting to 10 per cent or more known to the Management Board.

(4) The Articles of Association do not contain any special rights of control associated with holding shares. According to the syndicate agreement for RBI AG, the regional Raiffeisen banks can nominate nine members of the RBI AG Supervisory Board. In addition to the members nominated by the regional Raiffeisen banks, the RBI AG Supervisory Board should also include three independent representatives of free-float shareholders who are not attributable to the Austrian Raiffeisen Banking Group.

(5) There is no control of voting rights arising from interests held by employees in the share capital.

(6) Pursuant to the Articles of Association, a person who is aged 68 years or older may not be appointed as a member of the Management Board or be reappointed for another term in office. The rule for the Supervisory Board is that a person who is aged 75 years or older may not be elected as a member of the Supervisory Board or be re-elected for another term in office. Moreover, no person who already holds eight supervisory board mandates in publicly traded companies may be a member of the Supervisory Board. Holding a position as chairman of the supervisory board of a publicly traded company would count twice for this purpose. The Annual General Meeting may choose to waive this restriction through a simple majority of votes if permitted by law. Any candidate who has more mandates for, or chairman positions on, supervisory boards in publicly traded companies must disclose this to the Annual General Meeting. There are no further regulations regarding the appointment or dismissal of members of the Management Board and the Supervisory Board beyond the provisions of the relevant laws. The Articles of Association stipulate that the resolutions of the Annual General Meeting are, provided that there are no mandatory statutory provisions to the contrary, adopted by a simple majority of the votes cast. Where the law requires a capital majority in addition to the voting majority, resolutions are adopted by a simple majority of the share capital represented in the votes. As a result of this provision, members of the Supervisory Board may be dis-missed prematurely by a simple majority. The Supervisory Board is authorized to adopt amendments to the Articles of Association that only affect the respective wording. This right may be delegated to committees. Furthermore, there are no regulations regarding amendments to the company Articles of Association beyond the provisions of the relevant laws.

(7) Pursuant to § 169 of the Austrian Stock Corporation Act (AktG), the Management Board has been authorized since the Annual General Meeting of 4 April 2024 to increase the share capital with the approval of the Supervisory Board – in one or more tranches – by up to € 501,632,920.50 through the issuance of up to 164,469,810 new voting common bearer shares in exchange for contributions in cash and/or in kind (including by way of the right of indirect subscription by a bank pursuant to § 153 (6) of the AktG) by 16 May 2029 at the latest and to fix the offering price and terms of the issue with the approval of the Supervisory Board. The Management Board is further authorized to exclude shareholders' subscription rights with the approval of the Supervisory Board (i) if the capital increase is carried out in exchange for contributions in kind, or (ii) if the capital increase is carried out in exchange for contributions in cash and the shares issued under the exclusion of subscription rights do not exceed 10 per cent of the company's share capital (exclusion of subscription rights). The (i) utilization of authorized capital with exclusion of the statutory subscription right in the event of a capital increase in return for a contribution in cash, and the (ii) implementation of the conditional capital resolved upon in the Annual General Meeting on 26 March 2025 in order to grant conversion or subscription rights to convertible bond creditors may not exceed 10 per cent in total of the share capital of the

company. The utilization of the authorized capital in the form of a capital increase in return for a contribution in kind is not covered by this restriction.

Since then, this authorization from April 2024 has not been utilized.

The share capital is conditionally increased (conditional capital) pursuant to § 159 (2) 1 of the AktG by up to € 100,326,584 by issuing of up to 32,893,962 ordinary bearer shares. The conditional capital increase will only be implemented to the extent that use is made of an irrevocable right of conversion into or subscription to shares which the company grants to the creditors holding convertible bonds issued on the basis of the resolution passed at the Annual General Meeting on 26 March 2025 within five years from the date of the resolution, thus by March 25, 2030, or in the event of having to fulfil a conversion obligation set out in the convertible bonds' terms of issuance. In both cases, the Management Board does not decide to allocate own shares. The issue price and the conversion ratio are to be calculated in accordance with recognized quantitative financial methodologies and the price of the company's shares in a recognized pricing procedure (calculation basis of the issuance price); the issue price may not be below the proportionate amount of the share capital. The newly issued shares from the conditional capital increase are entitled to a dividend equivalent to those of the existing shares. The Management Board was authorized, to determine the further details of the share issuance based on the terms and conditions of the convertible bonds..

The Management Board was further authorized pursuant to § 174 (2) of the AktG by the Annual General Meeting on 26 March 2025, within 5 years from the date of the resolution, i.e. until 25 March 2030, with the consent of the Supervisory Board, to issue also in several emissions, convertible bonds with rights to convert into or subscribe to shares of the company or convertible bonds with conversion obligations (contingent convertible bonds pursuant to § 26 of the Banking Act), including convertible bonds that meet the requirements for Additional Tier 1 capital instruments pursuant to Regulation (EU) No. 575/2013 of the European Parliament and the Council of 26 June 2013 on supervisory requirements for credit institutions and investment firms, as amended, with full exclusion of shareholders' subscription rights. The authorization includes the issuance of convertible bonds in a total nominal amount of up to € 1,000,000,000 with rights to convert into or subscribe to up to 32,893,962 ordinary bearer shares of the company with a proportionate amount of the share capital up to € 100,326,584. The issue price and the conversion ratio are to be calculated in accordance with recognized quantitative financial methodologies and the price of the company shares in a recognized pricing procedure (calculation basis of the issuance price); the issue price of the convertible bonds may not be below the proportionate amount of the share capital. In this respect, the Management Board is authorized to determine all further issuance and structural features as well as the issuance terms and conditions of the convertible bonds, in particular the interest rate, issue price, term of validity and denomination, provisions protecting against dilution, conversion period, conversion rights and obligations, conversion ratio and conversion price. The convertible bonds may also be issued – observing the limit of the corresponding equivalent value in euros – in the currency of the United States of America and in the currency of any other Organization for Economic Cooperation and Development (OECD) member state.

This authorization supersedes the authorization resolved by the General Meeting on 20 October 2020 pursuant to section 174 (2) of the Austrian Stock Corporation Act (AktG) for the issuance of convertible bonds, which was revoked with effect from 26 March 2025. No convertible bonds have been issued either on the basis of the revoked authorization of October 2020 or under the currently valid authorization of March 2025.

The Annual General Meeting held on 4 April 2024 authorized the Management Board pursuant to § 65 (1) 8, § 65 (1a) and § 65 (1b) of the AktG to purchase own shares and to retire them if appropriate without requiring any further prior resolutions to be passed by the Annual General Meeting, though with the approval of the purchase by the Supervisory Board can also be effected off-exchange under the exclusion of the shareholders' pro rata tender right. Own shares, whether already purchased or to be purchased, may not collectively exceed 10 per cent of the company's share capital. The authorization to purchase own shares expires 30 months after the date of the Annual General Meeting resolution, i.e. until 4 October 2026. The acquisition price for repurchasing the shares may be no lower than € 3.05 per share and no higher than 10 per cent above the average unweighted closing price over the 10 trading days prior to exercising this authorization. The authorization may be exercised in full or in part or also in several partial amounts, for one or more purposes – with the exception of securities trading – by the company, by a subsidiary (§ 189a (7) of the UGB) or by third parties for the account of the company or a subsidiary.

The Management Board was further authorized, pursuant to § 65 (1b) of the AktG, to decide, with the approval of the Supervisory Board, on the sale of own shares by means other than the stock exchange or a public tender, to the full or partial exclusion of shareholders' subscription rights, and to stipulate the terms of sale. Shareholders' subscription rights may only be excluded if the own shares are used to pay for a contribution in kind, to acquire enterprises, businesses, operations or stakes in one or several companies in Austria or abroad. Furthermore, shareholders' subscription rights may be excluded in the event that convertible bonds are issued in future, in order that (own) shares may be issued to such convertible bond creditors that have exercised their right of conversion into or subscription to shares in the company, and also in the event of a conversion obligation stipulated in the convertible bonds' issuance conditions in order to fulfil this conversion obligation. This authorization may be exercised in whole, in part or in several partial amounts for one or more purposes by the company, a subsidiary (§ 189a 7 UGB) or by third parties for the account of the company or a subsidiary and remains in force for five years from the date of this resolution, i.e. until 4 April 2029.

Since then, no treasury shares have been acquired under this authorization of April 2024.

The Annual General Meeting of 4 April 2024 also authorized the Management Board, under the provisions of § 65 (1) 7 of the AktG, to purchase own shares for the purpose of securities trading, which may also be conducted off-market, during a period of 30 months from the date of the resolution (i.e. until 4 October 2026), provided that the trading portfolio of shares purchased for this purpose does not at the end of any given day exceed 5 per cent of the company's respective share capital. The consideration for each share to be acquired must not be less than half the closing price at the Vienna Stock Exchange on the last day of trading preceding the acquisition and must not exceed twice the closing price at the Vienna Stock Exchange on the last day of trading preceding the acquisition. This authorization may be exercised in full or in part or also in several partial amounts by the company, by a subsidiary (§ 189a (7) UGB) or by third parties acting for the account of the company or a subsidiary.

Since then, no own shares have been purchased for the purpose of securities trading on the basis of the authorization of April 2024.

(8) The following material agreements exist, to which the company is a party, and which take effect, change, or come to an end upon a change of control in the company as a result of a takeover bid:

- RBI AG is insured under a group-wide D&O policy. In the event of a merger with another legal entity, the insurance policy would automatically cease at the end of the insurance period in which the merger took effect. In such cases, insurance cover only exists for claims for damages arising from breaches of obligations that occurred before the merger, which are reported to the insurer prior to the termination of RBI AG's group-wide D&O insurance cover.

- RBI AG is a member of the Professional Association of Raiffeisen Banks. Upon a change in control of RBI AG which results in the attainment of control by shareholders outside of the Raiffeisen Banking Group Austria, membership of the Professional Association of Raiffeisen Banks, as well as that of the Raiffeisen-IPS pursuant to Art. 113 (7) of the CRR, the Österreichische Raiffeisen-Sicherungseinrichtung eGen and of the Raiffeisen Customer Guarantee Scheme Austria may be terminated. RBI AG also serves as the central institution of the Raiffeisen Banking Group at a national level. Upon a change in control of RBI AG, related contracts (central institution of the liquidity group pursuant to § 27a of the BWG may end or change.

- The company's refinancing agreements and agreements concerning third-party financing for subsidiaries, which are guaranteed by the company, stipulate in some cases that the lenders can demand early repayment of the financing in the event of a change in control.

(9) There are no indemnification agreements between the company and its Management Board and Supervisory Board members or employees that would take effect in the event of a public takeover bid.

Risk management

For information on risk management, please refer to the risk report in the consolidated financial statements.

Corporate Governance

Further information can be found in the corporate governance report chapter of the annual report, as well as on the RBI website (www.rbinternational.com → Investors → Corporate Governance & Remuneration).

Intangible resources

In a very dynamic business environment, intangible resources are becoming increasingly important and represent a key driver for sustainable business and key value drivers for companies. These intangible value drivers can only be inadequately represented in standard financial reporting. There are a large number of intangible resources such as product and technology innovations, brands, customer satisfaction, employee qualifications and motivation.

RBI sees its main intangible resources primarily in the human resources and innovation areas.

For further information on RBI's intangible resources, please refer to the following chapters in the group management report:

- Research and development
- Human resources
- Consolidated non-financial statement - subchapter: Workers in the value chain

Research and development

Digitalization

In 2025, RBI's retail digitalization strategy continued to focus on enhancing customer experiences and promoting sustainable growth via digital channels. Mobile banking remains a pivotal aspect of this strategy, with 70 per cent of customers actively using these services.

Customer acquisition via digital channels is a priority 63 per cent of new retail customers were initiated digitally in 2025, up from 48 per cent in 2024.

RBI expanded its digital offerings, with 70 per cent of personal cash loans now being facilitated through digital platforms and 38 per cent being end-to-end digital.

Innovative solutions, such as end-to-end mobile account opening for SMEs and integration of conversational AI assistants in apps aims to position RBI as a leader in digital banking. These solutions increased the lifetime contribution value from digital sales in total Retail sales from 44 per cent in 2024 to above 56 per cent in 2025.

In Corporate and Investment Banking, the myRaiffeisen digital platform had 12.000 registered users at the end of 2025. Digitized key products (e. g. KYC, accounts, lending) resulted in a digital service penetration ratio of approx. 45 per cent.

Future priorities will focus on improving digital onboarding, providing group-wide cash management solutions and broadening the API offering beyond traditional payment integrations.

Innovation areas

In line with its commitment to innovation, RBI offered group-wide educational programs and events to its employees in 2025. Its central innovation team additionally continued exploring new business models, with a specific focus on small and mid-sized enterprises.

In 2025, RBI also continued to integrate artificial intelligence (AI) into business through three pillars: group AI governance, use case evaluation and implementation, and change management and employee development. All employees have access to AI-powered tools, and are supported by a network of internal change agents known as the AI pioneers.

RBI's innovation research continued to focus on blockchain technology in 2025. An internal strategy for crypto and digital assets was adopted, outlining future plans for new business models and infrastructure development.

In September 2025 RBI announced its participation as a founding member of a cross-European stablecoin consortium together with eight other banks. The consortium plans to launch an MiCAR (Markets in Crypto-Assets Regulation)-compliant euro-denominated stablecoin and aims to become a trusted European payment standard in the digital ecosystem. The stablecoin consortium has formed a new company in the Netherlands, which expects to start issuing stablecoins in the second half of 2026. Individual banks will be able to provide value added services and build products based on stablecoins, such as a stablecoin wallet.

IT

The digitalization measures approved by the Management Board in the areas of cloud migration, technological leadership, and data centricity continued to be pursued in 2025. According to AWS benchmarking within the peer group of banks, RBI is among the leaders in cloud technology both in Europe and globally. More than 55 per cent of all IT applications run in the cloud, compared to 13 per cent in 2021. In the data domain, RBI established powerful group-wide platforms to ensure data scaling to create value for its customers, for internal steering purposes and to meet regulatory requirements. All data platforms operate on cloud environments to optimize costs and increase flexibility, thereby positioning RBI effectively to meet evolving artificial intelligence demands. Additionally, RBI has launched a comprehensive internal AI transformation to ensure responsible adoption across the organization. In recognition of these efforts, RBI was named the regional winner for Western Europe in the category Best Corporate/Institutional Bank for AI in Finance) in the Finance Awards 2025.

Human Resources

The Group People, Culture & Organization (PC&O) division combines the areas of Human Resources (HR) and Organizational Development and Change Management. Combining these areas into a single division enables the Group to forge an integrated approach to staff leadership, culture and organizational development. In this respect, the PC&O division makes a significant contribution to the implementation of the RBI strategy and corporate objectives. A particular focus is placed on the efficient and seamless execution of personnel processes, encompassing tasks such as data administration, contract preparation or recruitment. In addition, the division is responsible for personnel development, career management, leadership development as well as professional education and training. In the area of organizational development, PC&O extends support for all restructurings and transformations within the Group, not least through change management and organizational design.

In 2025, RBI AG was honored multiple times as an employer of choice; these awards included Kununu Top Company 2025, Trend & Statista: Best Place to Work and Leading Employers Top 1 per cent Austria 2025. To maintain this position in future too, it is important for the company to be aware of the expectations and demands of employees and potential applicants, and to position itself accordingly. Current labor market trends show that employees have a considerable need for job security, while at the same time placing great value on flexibility, work-life balance and mental wellbeing. People, and therefore also the employees, are greatly concerned about factors such as inflation which results in a high need for security and stability. .

Innovations such as artificial intelligence (AI) are met with great curiosity on the one hand and with caution on the other. The rapid developments in the area of generative AI offers many opportunities for RBI. AI holds the potential to revolutionize the way people work and enhance efficiency. RBI's employees are therefore encouraged to explore the technology and consider how it could be used. Besides the possibility for using a version of ChatGPT tailored specifically to RBI, an AI platform available in the intranet provides information about current developments and learning opportunities. In addition, new, AI-based systems were introduced to make HR processes simpler, more efficient and more effective. This represents another step in RBI's technology and automation strategy.

The employer value proposition (EVP) is the essence of a brand from the employer perspective and comprises offers, advantages, incentives and the working environment a company provides to its employees. In its Glocal EVP approach, RBI

combines the EVP of the entire Group with the local EVPs of the subsidiary banks. This creates an international employer brand that guarantees consistency but takes special local features into account at the same time.

Promoting an attractive and high-performing work culture is decisive for corporate success. Employee surveys offer a representative overview of the experiences within the company as a whole, and serves as input for discussions and targeted initiatives aimed at further increasing employees' commitment. Following the implementation of a new group-wide survey tool, another survey of the employees at head office was conducted in September.

Against the backdrop of the strong international structure, there was an increase in employees' desire to also work in other countries. Since July 2023, RBI AG is the first bank in Austria to allow its employees to work at locations in other EU countries for a certain period of time. The offer has been well received across all hierarchical levels.

As learning and continuous development contribute significantly to career satisfaction, learning as a matter of course in everyday work in order to keep pace with technological developments. The focus is on:

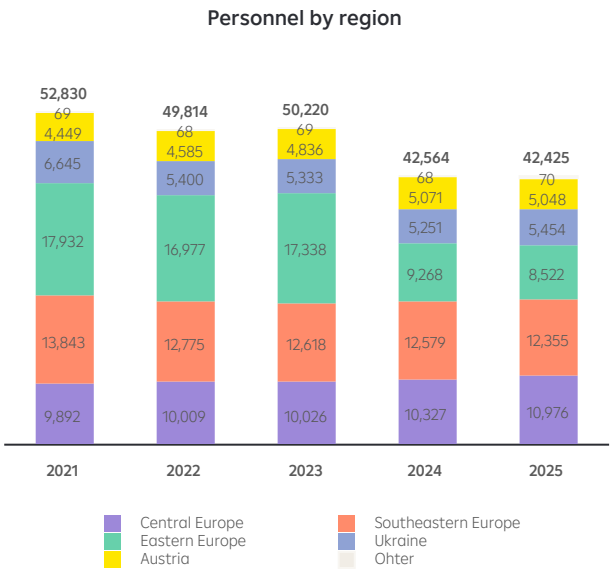
- Promoting a culture of learning, thereby repositioning learning as a priority within the company culture
- Developing a competency in and a flexible approach to leaning
- Achieving a higher level of automation and simplification through the use of new technologies
- Producing a portfolio of relevant learning content
- Devising uniform standards and quality criteria for learning formats and content (in terms of their approach to didactics, learning psychology and technology)

The retention of employees is influenced by various factors, including the quality of work relationships, the level of job and career satisfaction, and personal performance. To enhance retention, teams receive development support through a series of workshops, with a special focus on fostering mutual trust, open communication, and effective collaboration methods.

Managers receive support to optimize their role and guide their teams through periods of uncertainty and change, while giving due consideration to the individual needs and expectations of their team members. The training concentrated on bolstering individual resilience, fostering a common understanding of managerial expectations, and incorporating peer coaching and communication techniques.

An internal team specializing in change management and change communication provides optimal support for a wide array of transformations, ranging from minor reorganizations to significant overhauls. The goal is to properly equip managers and employees for the transformation process, guide them through the process, garner their commitment to the change, and provide support to individuals and teams throughout the change journey.

Artificial Intelligence (AI) holds the potential to revolutionize the way people work and enhance overall efficiency. Employees are encouraged to explore AI and consider how it could be used at RBI. Diverse learning formats, including eLearning, are offered to deepen employees' comprehension of AI and machine learning and discover the possibilities of this new technology while gaining insights into its limitations and potential challenges. With the AI Pioneers Program, there are around 200 employees at head office and around 1,700 across the group who are acquiring knowledge about AI and passing it on to their colleagues, thereby bringing efficiency to their teams.



Personnel development

As at 31 December 2025, RBI had 42,425 employees (full-time equivalents), which was 139 less than at the end of 2024.

Outlook

Economic outlook

Economic trends in the euro area in 2026 are expected to slightly accelerate. Growth is expected to be somewhat more balanced across industries and countries. Manufacturing is likely to emerge from the recession and thereby catch up somewhat with the service sector. Differences among the countries should also diminish, although Austria is likely to remain among the worst performers in the euro area in 2026. While US tariffs are dampening exports, economic activity is being supported by higher defense spending, German infrastructure investments and the latest ECB rate cuts. The ECB is expected to keep the deposit rate unchanged, while the US Federal Reserve is likely to continue lowering interest rates. There is a risk that the US Federal Reserve might overshoot its target somewhat for political reasons. Trade barriers are likely to continue exerting pressure on global commerce in 2026, although trade disputes are not expected to escalate significantly. Despite initial hopes sparked by Trump's peace efforts at the beginning of his presidency, a swift end to the war in Ukraine remains unlikely. Russia appears to be playing for time as the negative effects of sanctions are becoming increasingly evident. In general, the geopolitical environment remains challenging, which is reflected in a higher degree of uncertainty in forecasts.

Growth in **Central Europe (CE)** is expected to accelerate modestly in 2026. However, fiscal consolidation in Hungary, Poland and Slovakia poses a risk to growth and is likely to emerge as a key issue for the current year. A robust labor market and continued strong wage growth (albeit at a slower pace) remain positive factors for consumption. While the geopolitical backdrop is likely to remain challenging, there is hope that Germany's investment package and EU defense spending could provide a stimulus that might ease fiscal pressures. EU funds are expected to continue driving investment in 2026 (except in Hungary). Growth is expected to be strongest in Poland, which is benefiting from the delayed disbursement of EU funds. The Czech Republic is likely to remain resilient, whereas Slovakia and Hungary face the largest downside risks.

Growth should remain solid in most economies in **Southeastern Europe (SEE)** in 2026. Expansion is expected to be driven primarily by consumption, supported by robust wage growth amid tight labor markets, and by investment, including projects associated with the EU's Western Balkans enlargement. Romania is expected to remain the laggard in the region due to long-overdue fiscal consolidation. Although the risk of sanctions against Serbia has recently decreased, uncertainty surrounding possible new elections and the political environment is creating downside risks for the investment-driven growth model.

Ongoing attacks on civilian targets and energy infrastructure pose significant challenges for **Ukraine**. Compounding the situation is the risk presented by the US's changing stance on providing support. Even so, the economy is expected to remain resilient in the fifth year of the war. Reconstruction efforts and the adaptability of Ukrainian businesses should persist. In addition, there are impulses from the war economy and support for consumption from rising wages due to tight labor markets.

The **Russian economy** is expected to continue cooling in 2026, keeping the country on a low-growth trajectory. Additional sanctions imposed by Trump and heightened pressure on importers of Russian oil represent downside risks. Nevertheless, the Russian economy is still assumed to be headed for a soft landing. Easing inflation should give the central bank room to cut interest rates.

Austria's growth rate is expected to pick up slightly in 2026; however, at an estimated 1.0 per cent, its growth will still likely fall behind that of the euro area. Private consumption is expected to provide momentum, while investment is assumed to offer only limited support. Manufacturing is likely to expand moderately, though pricing competitiveness, which declined sharply in prior years, is anticipated to reduce the pace. For the construction sector, however, a continuation of the recession cannot be ruled out. Inflation is expected to be down significantly year on year due to the elimination of energy-related base effects that drove up inflation in the previous year.

Banking sector in Austria

The decline in interest rates left its mark on both loan growth and the profitability of Austrian banks in 2025. Positive demand for residential construction loans throughout 2025, along with rising demand in the corporate segment toward year-end, points to a partial, ongoing recovery in lending in 2026. Stronger growth (p.a.) is expected in residential construction loans, whereas growth rates (p.a.) in the corporate segment are likely to remain subdued given the macroeconomic outlook.

Household loan portfolios (including residential construction) are expected to maintain a very solid performance (NPL ratio), while corporate loan portfolios and their asset quality remain a key focus for the banking sector. Corporate loan segments in the commercial real estate sector and SME segments are particularly likely to drive elevated risk costs again in 2026. Expected interest rates could increase margin and cost pressure over the course of 2026 and, together with the aforementioned risk costs, affect profitability. That said, a generally steeper yield curve should provide some support for profitability. On balance, the Austrian banking sector appears fundamentally well positioned to master the challenges ahead.

CEE banking sector

A solid private consumption trend and stabilized interest rates should benefit the retail lending business, though growth will likely weaken somewhat from its relatively high level in 2025. At the same time, the potential for additional macroprudential tightening (such as extra capital buffers or borrower-based measures) should be factored in since central banks may seek to limit excessive credit expansion in certain products. For example, the positive trajectory in residential construction lending has already contributed to rising residential real estate prices (particularly in Hungary, Croatia, Slovakia, and the Czech Republic). This trend could continue in 2026, both nominally and in real terms. In the corporate segment, loan volumes are expected to be somewhat supported by a moderate investment recovery. This recovery, in turn, will likely be driven by the ongoing inflow of EU funds and potential positive spillover effects from Germany's investment package. Poland is likely to stand out particularly positively in this context with near double-digit growth in corporate loans. In the larger CE/SEE markets, country-specific risks (notably in Hungary and Romania) are expected to impede a broader catch-up process and will also shape asset quality trends. Net interest margins are expected to stabilize in 2026, with positive effects on earnings, while banks will continue to grapple with inflation-driven cost pressures and special bank taxes, including planned increases in Poland, Hungary and Romania.

RBI's outlook for 2026

The following guidance refers to RBI excluding Russia:

- In 2026, net interest income is expected around € 4.4 billion and net fee and commission income around € 2.1 billion.
- RBI expects loans to customers to grow by around 7 per cent.
- RBI expects general administrative expenses around € 3.6 billion, resulting in a cost/income ratio of around 52.5 per cent.
- The provisioning ratio is expected to be around 35 basis points.
- The consolidated return on equity is expected to be around 10.5 per cent in 2026.
- At year-end 2026, RBI expects a CET1 ratio of above 15 per cent*.
- In the medium term, RBI aims to achieve a consolidated return on equity of at least 13 per cent excluding Russia and excluding provisions and legal cost for foreign currency loans in Poland.

*In a 'P/B Zero' Russia deconsolidation scenario.

Consolidated non-financial statement

General information **75**
Basis of preparation 75
Governance 77
Strategy related to sustainability 90
Impact, risk and opportunity management 100
Environmental information **117**
Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation 117
Climate change 292
Biodiversity and ecosystems 317
Resource use and circular economy 319
Social Information **322**
Own workforce 322
Workers in the value chain 343
Affected communities 349
Consumers and end-users 359
Governance **373**
Business conduct 373
Responsible banking progress statement for PRB signatories 383

Reduction of financed CO_2 emissions

Targets 2030

Corporate loans:
Reduction of financed emissions
by 27 % compared to 2023

Investment funds:
Reduction of financed emissions
by 50 % compared to 2020

CO_2 reduction

Corporate loans:
35 tCO_2e/€ million since 2024

Investment funds:
11 tCO_2e/€ million since 2024

ESG portfolio

Target 2025 achieved:

20 % of corporate loans are
ESG-compliant

Target 2025 achieved:

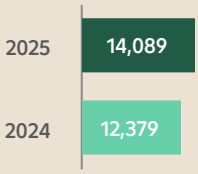
10 % of new business volume in the retail segment are green and social loans

Financing with a positive impact

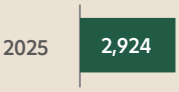
on the environment and the climate

Corporate and institutional customers

in € million



Retail/ mortgage loans



2024: not available

New volume
Green mortgage loans

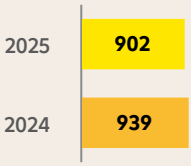
2025: € 625 million
2024: € 318 million



on social topics

Corporate and institutional customers

in € million



Small and medium-sized enterprises (SMEs)



2024: not available

New volume
Social loans for SMEs

2025: € 1,063 million
2024: € 1,110 million



Volume of sustainable investment funds

2025: € 26 billion 2024: € 25 billion

General information

Basis of preparation

BP-1: General basis for preparation of the consolidated non-financial statement

This consolidated non-financial statement provides information on RBI's sustainability agendas and activities for the reporting year 2025. This chapter of the group management report contains RBI's summarized consolidated non-financial statement according to Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Corporate Sustainability Reporting Directive – CSRD) and local law (pursuant to section 267a of the Austrian Commercial Code) and the Austrian Sustainability and Diversity Improvement Act (Nachhaltigkeits- und Diversitäts-verbesserungsgesetz - NaDiVeG). In this statement, RBI describes the direct and indirect economic, environmental and social impacts of business activities for the 2025 reporting year that were deemed material. In addition to the ESRS, the consolidated non-financial statement takes into account further requirements of other stakeholders (see chapter SBM-2: Interests and views of stakeholders).

RBI reports its sustainability strategy, the related environmental and social impacts, the associated financial risks and opportunities, the actions taken and how RBI manages them as well as how stakeholders' views were considered. The reported key figures relate to RBI as a group unless otherwise stated. The consolidated non-financial statement is published annually. Deloitte Audit Wirtschaftsprüfungs GmbH has been engaged to independently audit the consolidated non-financial statement for the 2025 reporting year with limited assurance.

RBI has not made use of the option to omit certain information concerning intellectual property, know-how, or the results of innovations nor the option to omit pending developments or matters in the course of negotiation. The consolidated non-financial statement covers upstream and downstream value chains as defined in the chapter entitled Definition of value chain.

Scope of consolidation

The scope of consolidation of the consolidated non-financial statement is the same as for the consolidated financial statements. Further information regarding the scope of consolidation can be found in the consolidated financial statements in (59) Group composition.

BP-2: Disclosures in relation to specific circumstances

Time horizons

For climate-related and environmental risks, RBI differentiates between the impact expected in the short, medium and long term in line with the European Central Bank (ECB) guide on managing climate-related and environmental risks. As the planning horizon and average loan tenor are typically shorter than the time horizon in which the effects of climate change and environmental degradation would primarily arise, a forward-looking approach is considered.

- Short term (up to three years) – risks mainly associated with transition risks (e.g. changes in legislation and regulation, changes in technology), i.e. the ability of companies and customers to achieve the transition to a sustainable economy. RBI sees opportunities both from supporting its customers with financing that allows them to achieve the transition to a low-carbon economy as well as potentially increasing RBI's financing directed at industries that are already green (e.g. renewables) and supporting industries that are contributing to the development of a circular economy. Nevertheless, RBI has also observed a higher propensity of physical risks occurring (e.g. the recent floods in Central and Eastern Europe).
- Medium term (more than three years, up to ten years) – risks driven by the paradigm shift in business models, the emergence of new technologies and continuous updating of regulations, with potentially increasing risks from a physical perspective (if CO_2 reduction is not achieved as targeted). Both physical and transition risks will pose challenges. For example, transition risks might materialize via a technology transmission channel if innovations result in old technologies that RBI has invested in becoming outdated and unprofitable. On the other hand, investments in new technologies can also fail. Regulatory risk in connection with stricter environmental protection laws and regulations can make existing investments less profitable or unprofitable. The withdrawal of investors from the fossil energy sector is an indication that a decline of the value of the respective assets is to be expected in the medium term (carbon bubble). On the other hand, RBI sees good opportunities in investments in new technologies as well phase-out of investments in coal.

- Long term (more than ten years) –The challenges posed by climate and environmental risks arise from physical risks, their impact on customers' business models and supply chains as well as on their ability to mitigate and ensure that their repayment capacity is not severely affected. In the event of an inadequately controlled climate transition, long-term scenario analyses indicate significant losses, particularly for carbon-intensive industries.

Sources of estimation and outcome uncertainty

Quantitative information about key value chain activities is often based on averages, assumptions and estimates. RBI attempts to obtain sustainability data directly from its customers. Where this is not possible, external data or sector averages are used. In most cases several data sources are used. As more sustainability-related information becomes available and standardized, RBI expects to be able to reduce the associated estimation uncertainty in the value chain. The main metrics applied by RBI, using estimates based on indirect sources, are scope 3 emissions. Therefore, when reporting metrics or monetary amounts, a high degree of measurement uncertainty should be expected. RBI provides data-quality information in alignment with the Partnership for Carbon Accounting Financials (PCAF) — Global GHG Accounting and Reporting Standard, Part A: Financed Emissions (Second Edition). For corporate customers as well as for project finance , RBI has developed an ESG customer score by measuring the impact of ESG-related risk through individual scores. More information can be found in chapter ESG customer score.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

Principles for Responsible Banking

In 2021, RBI became an official signatory of the Principles for Responsible Banking (PRB), and was the first Austrian banking group to do so. The PRB form a single worldwide framework for a sustainable banking industry developed through a global partnership between banks and the United Nations Environment Programme Finance Initiative (UNEP FI). More information can be found in chapter G1-1: Corporate culture.The chapter Responsible banking progress statement for PRB signatories documents how RBI plans to implement the principles for responsible banking and what progress has been made.

Regulatory disclosure of ESG risks

Since the 2022 financial year, it has been mandatory to comply with the Implementing Technical Standards (ITS) on Pillar 3 disclosures (transparency requirements) on Environmental, Social and Governance (ESG) risks as published by the European Banking Authority (EBA). These standards aim to ensure that stakeholders are well informed about the ESG exposures, risks and strategies of credit institutions, so that they can make informed decisions and exercise market discipline. The aim is improved consistency, comparability and meaningfulness of disclosures by credit institutions.

The relevant qualitative information overlaps largely with the disclosure requirements in accordance with the ESRS. It is therefore disclosed directly in the appropriate chapters of the consolidated non-financial statement. Conversely, the Pillar 3 disclosure, which is available on RBI's website (https://www.rbinternational.com/en/investors/results-reports/disclosures.html) contains references to the corresponding pages in the consolidated non-financial statement. The quantitative information is available on RBI's website.

Incorporation by reference

Some ESRS disclosure requirements are closely linked to requirements that RBI is already subject to, such as the requirement in the Corporate Governance Code to describe its governance structure. All references are listed below:

Chapter in consolidated non-financial statement	Reference
Scope of consolidation	Consolidated financial statements
The role of the administrative, management and supervisory bodies	Corporate Governance Report
Internal control and risk management system in relation to the Group accounting process	Group Management Report

Phased-in disclosure requirements

ESRS	Disclosure requirement
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities.

Governance

GOV-1: The role of the administrative, management and supervisory bodies

The Management Board and Supervisory Board

Governance of sustainability in RBI

Control level

Supervisory Board of RBI AG

Working Committee	Compliance Committee	Risk Committee	Audit Committee	Remuneration Committee	Nomination Committee	Personnel Committee	Digitalization Committee

Management Board level

Management Board of RBI AG

Management and program level

Sustainable Finance	Group ESG & Sustainability Management	Sustainability Committee
ESG Group Competence Center for all customer segments	Focus on management and strategic development of sustainability agenda as well as implementing operational measures.	Cross-functional group which is chaired by a board member to guarantee a holistic ESG approach

Holistic ESG management within the line organization (Risk, Compliance, Finance, People, etc.)

Sustainable Bond and Sustainable Deposit Committee | **Environmental Committee (in-house ecology)**

Sustainability Council
Internal and external stakeholder expertise in the area of business, the environment and society

Implementation level

ESG business ambassadors	Sustainability officers	Responsible Banking task force	Employees
In the business units of the subsidiaries for the implementation of the ESG business strategy	In the subsidiaries for the establishment and further development of the local sustainability agenda	(cross-functional)	Implementation of measures to achieve the sustainability goals in all companies

Level of initiatives and memberships relevant to sustainability

AFRAC: Austrian Financial Reporting Advisory Committee

Diversity Charter: Local diversity charters (signed in Croatia, Kosovo, Austria, Romania, Slovakia, Czech Republic

EACB: European Association of Co-operative Banks/Working Group for Sustainable Finance

EEEFC: European Energy Efficiency Financing Coalition

FfB: Finance for Biodiversity Foundation (Member: Raiffeisen Kapitalanlage)

NZAM: The Net Zero Asset Managers initiative (Member: Raiffeisen Kapitalanlage)

PCAF: Partnership for Carbon Accounting Financials

PRB: Principles for Responsible Banking

PRI: Principles for Responsible Investment (the members are Raiffeisen Kapitalanlage and Elevator Ventures)

Raiffeisen Sustainability Initiative: Platform for sustainable business management and social responsibility

respACT: Austrian business council for sustainable development

The Valuable 500: Global initiative for companies that work together for inclusion of people with disabilities

TISFD: Taskforce on Inequality and Social-related Financial Disclosures

UNEP FI: United Nations Environment Program Finance Initiative

UNGC: United Nations Global Compact

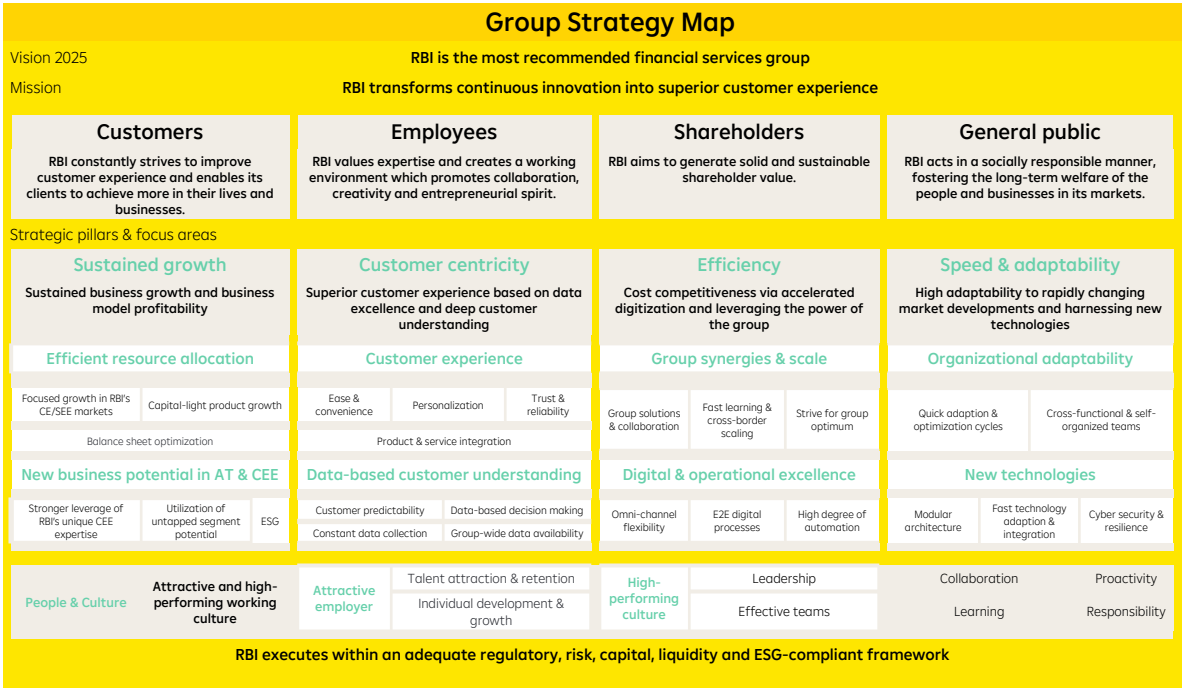
Vienna Initiative: International framework for safeguarding the financial stability of emerging Europe

VfU: Association for Environmental Management and Sustainability

The dualistic board system, which is mandated by law in Austria, separates company management into two independent bodies: the management board, which directs the operational business, and the supervisory board, which is responsible for the monitoring of the management board. The highest decision bodies in RBI AG in ESG matters are the Management Board and the Supervisory Board. For information regarding the number of Management Board and Supervisory Board members, representation of employees in the Supervisory Board, percentage by gender or other aspects of diversity, please refer to RBI's Corporate Governance Report. The strict suitability requirements for the Management Board and Supervisory Board members regarding independence and integrity, as well as applicable conflict of interest regulations, ensure that all Management Board and Supervisory Board members — with the exception of the employee-representative members — are independent in the sense of the ESRS. The percentage of independent supervisory board members is 66 Prozent. The Management Board and the Supervisory Board share responsibility for addressing the most significant impacts, risks and opportunities related to RBI's business activities and its value chain. The Management Board is responsible for monitoring and managing these impacts, risks and opportunities, while the Supervisory Board ensures their appropriate oversight. All members of the Management Board and the Supervisory Board are engaged in this responsibility, ensuring comprehensive and effective governance.

The responsibilities of the bodies are delineated within the internal bylaws of RBI. Each board area must implement its respective sustainability strategy and integrate it into the performance management process. This should be reflected in the ESG policies and conditions for the individual area. For more details please refer to chapter GOV-2: Information provided to and sustainability matters addressed by administrative, management and supervisory bodies.

RBI's Strategy



The Group Strategic Roadmap has been developed in order to put RBI's strategy into action. It is intended to function as a standardized implementation instrument for RBI AG and the subsidiary banks as well as an orientation tool for all employees. The derived goals apply to board members and all employees. They are included in the ESG KPIs of the Management Board members, as presented in the Remuneration Report and approved by the Personnel Committee.

The strategy translates RBI's vision/mission into priority initiatives with a planning horizon of two years and is available for all employees via the RBI intranet.The progress of these initiatives is measured and reported to the Management Board and the Supervisory Board quarterly. It allows RBI to respond to new market conditions in a timely manner.

The Management Board and the Supervisory Board of RBI possess sustainability-related expertise. Collectively, the Management Board and the Supervisory Board members have experience in environmental, social and governance matters. In addition, RBI ensures that the members of the Management Board and the Supervisory Board members continuously participate in sustainability trainings . This includes Fit and Proper training sessions, which also provide updated knowledge on best practices and regulatory changes in sustainability.

This enables the Management Board to effectively manage and implement RBI's sustainability strategy, and allows the Supervisory Board to monitor its key impacts, risks and opportunities, such as climate and environmental topics, including carbon footprint, social responsibility with a focus on human rights topics, and governance practices. By leveraging their collective knowledge, the Management Board and the Supervisory Board can identify and manage risks related to climate change, compliance, and reputation, while also capitalizing on opportunities in sustainable investments and green finance.

Sustainability Council

RBI's Sustainability Council is composed of external ESG and sustainability experts from the fields of economic, environmental and social issues, alongside RBI decision makers. The council is chaired by the Chief Executive Officer (CEO) of RBI. Meetings are held twice a year. The role of the Sustainability Council is to advise on the development of sustainability agendas. It assists in defining important action areas, identifies focal points (materiality approach), advises on deriving targets and measures, and makes recommendations.

As of 31 December 2025, the members of RBI's Sustainability Council are:

- Johann Strobl, CEO of RBI AG, Chair of the Sustainability Council
- Dieter Aigner, Managing Director of Raiffeisen Kapitalanlage GmbH, Chief Sustainable Investment Officer
- Larysa Bondarieva, Deputy Chair of the Management Board Raiffeisenbank JSC, Ukraine
- Marie-Valerie Brunner, CIB Customer Coverage, CIB Products & Solutions (interim) of RBI AG, Member of the Management Board of the H. Stepic CEE Charity
- Eva Eberhartinger, Chair of the Institute of Accounting & Auditing at Vienna University of Economics and Business and Member of RBI's Supervisory Board
- Martin Essl, Founder of the Essl Foundation MGE
- Franz Fischler, Franz Fischler Consult GmbH
- Andreas Gschwenter, Chief Operating Officer (COO) and Chief Information Officer (CIO) of RBI AG, Member of the Management Board of the H. Stepic CEE Charity
- Gregor Höpler, Head of the Group Executive Office of RBI AG
- Zuzana Koštialová, Member of the Management Board at Tatra banka, a.s. Slovakia
- Maria Theresa Lein, Federation of Austrian Industries (IV), Brussels Office
- Heike Mensi-Klarbach, Head of RBI Group People, Culture & Organization of RBI AG
- Hannes Mösenbacher, Chief Risk Officer (CRO) of RBI AG
- Petr Polach, Deputy Head of Group Structured Finance & Investment Banking of RBI AG
- Johannes Rehulka, General Secretary of the Austrian Raiffeisen Association
- René Schmidpeter, Professor for Sustainable Management at Bern University of Applied Sciences
- Georg Schöppl, Member of the Management Board of Österreichische Bundesforste AG
- Matthias Spitzer, Head of the ESG & IR Management department; Raiffeisenlandesbank Niederösterreich-Wien AG
- Alfred Strigl, Managing Partner & Founder of plenum gesellschaft für ganzheitlich nachhaltige entwicklung gmbh
- Christine Würfel, Head of RBI Group ESG & Sustainability Management of RBI AG

Sustainability Committee

The Management Board is supported in its ESG decisions by the Sustainability Committee. Under the chairmanship of Management Board member Marie-Valerie Brunner, the committee is composed of the heads of the Management Board divisions primarily responsible for ESG matters. In 2025, the committee met nine times and focused on the sustainable transformation of business including the transition plan and the financed emissions development, the enhancement of ESG client engagement, further steps on biodiversity and social topics such as progress made on human rights due diligence processes as well as compliance with applicable ESG regulations.

The Sustainability Committee has the following tasks and responsibilities:

- It advises the Management Board on ESG issues: The Sustainability Committee or the relevant members inform the Management Board about any potential or existing material impacts, risks, and opportunities related to sustainability, e.g. the need to make changes to ESG strategies, comply with regulations, or assume ESG-related commitments. This includes compliance with current European and national ESG legislation and supervisory obligations.
- It recommends ESG KPIs in relation to the members of the Management Board's performance management activities at head office and in the subsidiaries.
- It monitors the holistic alignment of the Principles for Responsible Banking.

The operational management of these tasks is overseen by the cross-functional Responsible Banking Task Force. The task force mirrors the composition of the Sustainability Committee. Members of the task force meet once a month. They define, coordinate and pool key ESG issues.

It is through this ESG governance that a top-down and a bottom-up discussion guarantees the involvement of all relevant functions and stakeholders. The group has local ESG managers. Additionally, there are ESG ambassadors for the individual business, finance and risk areas at the subsidiaries in order to ensure a coordinated approach throughout RBI.

Chief Executive Officer (CEO)

Group ESG & Sustainability Management and Sustainability Officers at the subsidiaries

The principal tasks of Group ESG & Sustainability Management, which reports directly to the CEO, include the planning, implementation and continued development of ESG activities at RBI. This division serves both as a central point of contact and center of ESG-expertise within the group.

Group ESG & Sustainability Management and Group Accounting & Financial Methodologies are responsible for managing and ensuring compliance with new regulatory reporting requirements and the disclosure of non-financial data. The division also manages and steers the integration of the UNEP FI Principles for Responsible Banking. Additional responsibilities encompass collaboration with ESG rating agencies, the analysis of their respective results, effective engagement with both internal and external ESG stakeholders and the development of ESG knowledge and trainings.

CFO area (Chief Financial Officer)

The CFO area plays a pivotal role in sustainability and management reporting for sustainable financing and ensures effective control, tracking, monitoring, data collection, budgeting and reporting. The CFO area provides strategic management and supervision to align green and social asset reporting with RBI's objectives. It specifies policies, procedures and framework conditions in order to promote sustainable practices and monitor progress in reaching sustainability targets and identifying potential for improvement. The CFO area incorporates sustainability-related metrics into RBI's budgeting process and, together with other departments such as Sustainable Finance, defines targets for the Corporates and Retail business areas.

Furthermore, the CFO area has a co-leading role together with Group ESG & Sustainability Management in the preparation of the consolidated non-financial statement by ensuring accurate collection and analysis of financial and non-financial data related to sustainability metrics and its disclosure.

Group Internal Audit

Group Internal Audit has integrated ESG topics as a strategic priority within its audit activities and supports the Management Board, Supervisory Board and Audit Committee in their oversight responsibilities.

Group Internal Audit applies a risk-based approach to ensure that ESG topics are addressed across all relevant business and risk areas. This includes conducting dedicated ESG audits as well as incorporating ESG aspects into other audit engagements.

Legal Services

Legal Services is responsible for RBI AG's legal matters and provides legal support, including advising on ESG regulations, responding to specific legal questions related to ESG topics, supporting the development of products complying with sustainability criteria, and contributing to ESG literacy. A dedicated team has been formed, comprising members from various departments within Legal Services.

Group People, Culture & Organization

Group People, Culture & Organization combines human resources and organizational development. In addition to compliance with all labor law, one of its focuses is the efficient and smooth processing of human resources processes, the personnel development, career management and leadership development as well as the training and education of employees. In connection with ESG, the main focus of Group People, Culture & Organization is on diversity, employee development, employment relationships, employee involvement and health and safety. These topics are essential to a sustainable employee policy.

Group Marketing

Group Marketing is responsible for strategically managing all brands under which RBI operates, most importantly Raiffeisen Bank International for the business-to-business activities out of Vienna and Raiffeisen Bank for the business-to-consumer business in the CEE region. It oversees marketing communication across RBI, providing all types of marketing assets, and setting minimum standards for responsible marketing practices via the Group Marketing Policy. This also covers access to (quality) information and access to products and services where advertising communication is concerned.

Corporate and Investment Banking (CIB) Products & Solutions

Group Structured Finance & Investment Banking

Group Structured Finance & Investment Banking is, inter alia, responsible for various products with ESG elements (ESG-linked finance, green and social purpose lending).

Group Asset Management

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (RKAG) is RBI's largest asset manager and reports to CIB Products & Solutions at RBI AG. RKAG's product range includes mutual and specialized funds for retail and institutional investors as well as advisory and wealth management services. RKAG's Sustainability Office defines the sustainability philosophy and manages sustainability-related policies as well as the shareholder engagement process. It also ensures the implementation of the strategies and methods in the investment process in terms of sustainable product positioning.

Sustainable Finance

Sustainable Finance is established as the central competence center for all customer segments. It provides ESG expertise for customers and supports the customer and product departments in advising on and structuring sustainable financing and investment products. One of its key tasks is to manage sustainable loan portfolios for green bond transactions.

Sustainable Finance assists customers in developing methodologies for sustainable transactions, verifying project suitability and defining key performance indicators based on international standards. Additionally, RBI provides educational sessions and strategic support to help customers achieve carbon neutrality and comply with Sustainable Development Goals.

The Retail Banking area is tasked with embedding environmental and social impact into core business actions while delivering customer-centric financial solutions. This includes the strategic steering and distribution of ESG-compliant products such as green mortgage loans, social loans and ESG investment instruments like funds and certificates. These offerings are designed to support customers in their green transition and are aligned with the EU Taxonomy and RBI's climate and environmental business strategy. Retail Banking offers ESG advice during investment advisory meetings, integration of carbon footprint tools into daily banking and the rollout of solutions focusing on financial health insights. RBI ensures that ESG principles are embedded in lending policies, frameworks, product design and customer engagement strategies. Retail ESG Ambassadors at subsidiary banks help execute these efforts locally.

Sustainability Bond Committee (SBC)

The SBC was established for monitoring the management of the sustainability bond program in RBI in line with the RBI sustainability bond framework. The SBC is part of RBI's Group Asset/Liability Committee. It comprises an extended team of managers and experts from Group Structured Finance & Investment Banking, Group Corporate Credit Management, Group Treasury, Group ESG & Sustainability Management, Group Compliance, Group Capital Markets, Raiffeisen Certificates, Retail Bonds & Equity Trading as well as Group Investor & Media Relations.

The Sustainability Bond Committee has the following tasks:

- Setting of the sustainability bond principles
- Governing of the sustainability bond framework
- Approval of eligible green and social assets for the sustainability bond portfolio in accordance with the RBI sustainability bond framework
- Review and sign-off of environmental and social impact reporting in accordance with the RBI sustainability bond framework
- Regular review of the eligible portfolio and the use of proceeds in accordance with the RBI sustainability bond framework

Sustainable Deposit Committee (SDC)

The Sustainable Deposit Committee was established by RBI's Group Asset/Liability Committee for monitoring the management of the RBI sustainable deposit program in accordance with the RBI sustainable deposit framework. It comprises an extended team of managers and experts from Group Structured Finance & Investment Banking, Group Corporate Credit Management, Group Treasury, Group ESG & Sustainability Management, Group Compliance, Group Capital Markets, Raiffeisen Certificates, Retail Bonds & Equity Trading as well as Group Investor & Media Relations.

The Sustainable Deposit Committee has the following responsibilities:

- Setting of the sustainable deposit principles
- Governance of the RBI sustainable deposit framework
- Approval of eligible assets for the sustainable deposit portfolio in accordance with the RBI sustainable deposit framework
- Review and sign-off of impact reporting in accordance with the RBI sustainable deposit framework
- Regular review of the eligible portfolio and the use of proceeds in accordance with the RBI sustainable deposit framework

Chief Risk Officer (CRO)

The Management Board area of Risk Management – led by the CRO – plays an essential role in relation to implementing the ESG strategy and the associated risk management. The Group Risk Committee (GRC) is RBI´s formal authority over risk governance, including ESG risk appetite, model validation and risk reporting.

Group Regulatory Affairs

Group Regulatory Affairs (GRA), reporting to the CRO, functions as the central hub for regulatory developments across the group and acts as the point of contact for supervisory authorities. Its responsibilities include monitoring regulatory developments—including ESG topics—at EU, national and international levels. GRA provides regulatory guidance on implications and timelines, collects input for consultations, supports prioritization and regularly updates the Management Board of RBI AG. Additionally, Group Regulatory Affairs serves as the regulatory knowledge hub, offering internal training on regulatory initiatives.

Group Compliance

Group Compliance is responsible for RBI's compliance framework in line with the three lines of defense model for controlling risk management (see chapter Internal Controls). The division has the task of monitoring compliance with statutory and regulatory requirements, primarily related to financial sanctions, anti-money laundering, fraud and bribery and the prevention of conflicts of interest. Additionally, it provides expert opinions on sector policies, prepares follow-up measures and reviews the product range for sustainable financing.

The tasks and responsibilities of Group Compliance also encompass the mitigation of risks related to greenwashing and human rights violations across the value chain by providing guidance and conducting controls. All ESG compliance competencies are centralized in the Capital Markets Compliance department. This ensures consistent coverage of compliance matters pertaining to sustainability, sensitive business and human rights in line with regulatory developments.

Internal Controls

The activities related to the internal control system (ICS) are periodically reported to the Operational Risk Management and Controls Committee, to the Management Board and to the Audit Committee. Internal Controls regulates the governance structure for internal controls over financial reporting and sustainability reporting and oversees risks and controls related to financial and sustainability reporting.

Internal Controls is situated within Group Compliance and is responsible for the implementation of the ICS, reflecting RBI's related processes/risks/controls approach which is integrated within the overarching three lines of defense model for controlling risk management. The ICS framework aims to ensure that RBI's controls environment provides assurance regarding the effective management of underlying operational risks, financial reporting and compliance with applicable regulatory requirements.

The RBI ICS framework complies with industry leading practices (i.e. Committee of Sponsoring Organizations, Internal Control – Integrated Framework). The ICS framework stipulates that the first line of defense is responsible for implementing adequate processes, identifying the risks and designing and executing mitigating controls. The second line of defense is responsible for supporting the first line of defense in assessing risks, designing efficient and effective controls and validating and reviewing the effectiveness of risk mitigation and controls. It also verifies the controls. The third line of defense is executed by Group Internal Audit, which provides independent assurance of the internal control environment and system. This approach supports the selection of relevant business processes, enforces accountability and ensures integration of processes/risks/controls, independence and segregation of duties.

The internal control system includes processes related to sustainability disclosure and is further described in chapter GOV-5: Risk management and internal controls over sustainability reporting.

Credit Portfolio Management

In view of the significant and increasing importance of ESG risks and their potential steering impact, Group Financial Institutions, Country and Portfolio Risk Management has assumed responsibility for steering and implementing ESG-related issues across the risk organization in alignment with regulatory, business and market requirements. Its area of direct responsibility also includes financial risk management and financial rating and analysis, which ensure ESG implementation across the financial institutions segment. Other ESG-relevant topics (such as the operationalization of steering measures, compliance with the disclosure requirement) are now located directly within the responsible risk areas.

Group Corporate Credit Risk Management

In terms of ESG and ESG risks, Group Corporate Credit Risk Management fulfills several tasks. It acts as the developer of the ESG scoring model and performs ESG score analysis throughout the credit rating process. The rating analysts evaluate the ESG scores of customers by considering both qualitative and quantitative facts and information. In underwriting, underwriters use the ESG score of the customer and the ESG assessment of the industry, in addition to credit rating aspects, to decide if a loan or limit application can be supported. Collateral management is responsible for incorporating ESG aspects, such as physical risks, into the collateral valuation.

Group Risk Controlling

Group Risk Controlling contributes to ESG risk management. Integrated Risk Management is primarily responsible for incorporating ESG risks into the internal capital adequacy assessment framework (ICAAP). It is also responsible for financed emissions calculations, green asset ratio calculations, and internal ESG risk reporting. These tasks are performed as a group function to ensure a uniform approach. Retail Risk Analytics & Methodology as well as Risk Methods and Analytics extend the calculation of the credit risk parameters—such as the probability of default or loss in the event of default—to include ESG-relevant drivers. These adjusted parameters are used for purposes such as the climate risk stress test and the calculation of IFRS9 impairments. Market Risk Management measures the ESG market risk component and sets limits for Capital Markets and Treasury in collaboration with Integrated Risk Management. Liquidity Risk Management and Operational Risk Management are also responsible for the integration of ESG risks into the measurement, monitoring and management of their respective risk types.

Group Risk Data Integration

Group Risk Data Integration covers several responsibilities related to ESG for head office in coordination with subsidiaries. It is the owner of the ESG data collection and data sourcing approach, including the respective tools and platforms for customer data that support regulatory reporting and rating generation. The department also owns the EU Taxonomy approach and the respective tools and platforms. Additionally, it advises on the implementation of ESG-induced changes to RBI's processes and offers client support and advisory on providing ESG-related data, including maintaining the ESG landing page. Finally, the department is responsible for sourcing ESG data to analytical and risk solutions.

CIO (Chief Information Officer) / COO (Chief Operations Officer)

Group Procurement, Outsourcing & Real Estate Management

Group Procurement, Outsourcing & Real Estate Management reports directly to the COO. It is responsible for the development and execution of the procurement strategy and for the steering of all procurement activities within RBI. This happens in close alignment with RBI's business strategy and in line with RBI's sustainability principles.

In order to ensure that RBI's environmental and social targets are implemented in the supply chain, Group Procurement derives ESG-related measures for the vendor selection and vendor management activities at RBI, and works in close cooperation with the subsidiaries in Central and Eastern Europe.

Group IT

RBI's Group IT focuses on RBI's digital operations and innovations. It is responsible for IT strategy, digital transformation, and IT governance. Key enablers such as cyber security, data management and IT solutions are overseen, and emerging topics such as the integration of artificial intelligence (AI) are managed. In 2025, the focus on sustainable IT was maintained, which included comprehensive IT data collection to understand GHG emissions derived from the use of IT services and goods.

Facility Management

RBI AG's energy consumption, waste management, water consumption and some elements of office material procurement (e.g. paper) are managed and overseen by Facility Management. Postal services and logistics are also managed by Facility Management. It plays a crucial role in implementing local sustainability initiatives such as smart temperature regulation or the switch to energy-saving light sources. The own operations data for head office is collected by Facility Management, enabling emission calculation and tracking as well as agile implementation of emission reduction measures.

Environmental Committee

In accordance with its responsibility for environmental measures, the Management Board members at RBI AG appointed an Environmental Officer and an Environmental Committee in 1994. The Environmental Committee is the advisory and decision-making body for operational environmental management and sustainability measures at head office. Permanent members are the Environmental Officer as well as representatives of Group ESG & Sustainability Management, Group Procurement, Group IT and the Staff Council. Depending on the topics being addressed, other representatives are involved in the meetings. The Environmental Officer convenes the Environmental Committee at least twice a year. Tasks of the Environmental Committee include developing decision-making principles for the Management Board regarding ecological strategies, planning and initiatives, as well as conducting periodic present-state assessments and weak point analyses.

Policy frameworks as governance instruments

The Management Board is responsible for approving new, updated and canceled directives and general instructions. The second tier of management is responsible for specific instructions and supporting documents.

Internal RBI policies must be followed by all affected employees in the targeted RBI Group units. Units in the scope of the RBI Group Policy Framework are all credit institutions and units that have more than ten employees and are actively operating, and fully consolidated according to CRR. If the requirements cannot fully be met, the Group unit has to apply for an exception, followed by the RBI exception procedure. Typical reasons for exceptions from individual policy provisions are differing local legal requirements , or absence of the licenses, services or products due to the respective business model. The standard exception process requires an approval by the board member of the subsidiary and a approval by the responsible internal approval authority and/or the Group policy owner.

The RBI policy database is the information platform and the official source for all internal policies. All RBI employees can access it. Information on new and updated policies is sent to the relevant employees on a regular basis. All policies must be kept up to date by the policy authors and owners and therefore updated in intervals as may be required by applicable law, or if there is no such requirement, at least once every two years.

GOV-2: Information provided to and sustainability matters addressed by administrative, management and supervisory bodies

The Management Board, the Supervisory Board and relevant committees are informed on a regular basis about material impacts, risks, and opportunities. These updates are provided by senior management, including the CRO and sustainability officers.

The Management Board and Supervisory Board take material impacts, risks and opportunities into account as part of strategic steering, decision-making and risk and control processes. It is evaluated how these impacts, risks and opportunities align with and influence RBI's long-term strategic goals. When evaluating material transactions and strategic initiatives, the Supervisory Board and relevant committees assess the potential trade-offs associated with various impacts, risks and opportunities. They ensure that decisions are made with a comprehensive understanding of the benefits and potential drawbacks, balancing short-term advantages and long-term sustainability and risk-mitigation objectives.

As recommended by the Sustainability Committee, the Management Board focused in 2025 on the implementation of RBI´s climate and environmental transition plan including financed emission development and its action plan as well as on supporting customers in their ESG transition journey. The Management Board was also informed about the steps taken to develop RBI´s biodiversity footprint calculation and further considerations regarding the social business strategy as well as progress made in the implementation of human rights due diligence processes. In addition, regular updates were also provided on ESG rating results and contentious issues.

Within the environmental perspective, the Management Board received regular information pertaining to ESG risk management and decided on topics such as the methodology of the financed emissions calculations, the comprehensive risk dashboard that measures the level of risk appetite, the ESG scoring methodology, internal ESG rules and models for financial institutions.

With regard to the social perspective, the Management Board received updates on several policies such as the diversity policy, succession management, the nuclear and defense polices and on the Modern Slavery Statement of RBI AG. The topics also included leadership performance and remuneration with regard to the Directive (EU) 2023/970 on pay transparency, or the

learning and development budget focusing on strategic directions of learning. The agenda further focused on RBI`s cyber security status, its respective strategy and roadmap of RBI.

Regarding the governance perspective, the Management Board received regular compliance updates on anti-money laundering, financial sanctions, governance and controls, financial crime management, capital market compliance and regulatory compliance.

During the 2025 financial year, the Management Board informed the Supervisory Board of RBI AG including its relevant committees of the following material ESG topics:

- Regulatory developments regarding the new EU omnibus package and further regulatory and supervisory ESG topics in areas such as of biodiversity
- Evaluating RBI's strategy to assess and monitor ESG risks with a special focus on mitigating climate risks
- Status of financed emissions, related steering and data coverage
- Internal process development regarding the biodiversity dependencies and footprint, estimation and update on RBI's biodiversity policy
- Regular reporting on the progress of RBI's consolidated non-financial statement
- Oversight on measures to enhance workplace diversity

GOV-3: Integration of sustainability-related performance in incentive schemes

Remuneration is based on four underlying principles:

- The remuneration principles promote RBI's business strategy and long-term development and are consistent with RBI's objectives, values and long-term interests.
- Clear and transparent rules concerning remuneration and performance measurement serve to guarantee objective decision-making and ensure that the interests of the employees are aligned with RBI's long-term interests.
- The remuneration principles are compatible with and instrumental to solid and effective risk management and do not encourage taking risks in excess of the tolerated level.
- The remuneration principles set out clear responsibilities concerning the definition, review and implementation of the remuneration policy and define rules to prevent conflicts of interests.

The fixed remuneration is based on predefined criteria and is not performance-related. The fixed remuneration includes the base salary along with additional and fringe benefits. With regard to the variable remuneration, the allocation and payment of the respective bonus (if applicable) is subject to the fulfillment of the regulatory and performance-related step-in criteria. The calculation of the bonus amount is based on two KPIs: return on equity and cost-income ratio. For each business year, performance targets are set for these KPIs at the level of RBI AG as well as at the level of subsidiaries. These targets are compared to the actual year-end values achieved to determine the overall performance.

The bonus is paid according to the respective payment model for identified staff (i.e. staff whose professional activities have a material impact on the risk profile of RBI AG or the respective subsidiary), if applicable: depending on the amount of the bonus, at least 40 per cent of the bonus is deferred. Final allocation and payment take place on a pro-rata basis over a period of up to five years. Additionally, half of the total bonus is granted in the form of non-cash instruments (share-based remuneration in the form of phantom shares) with a retention period of one year (deviations based on local requirements are possible). The value is paid out in cash at the end of the retention period. The number of phantom shares allocated and the payout amount is calculated on the basis of RBI's average share price for the respective year. No other share-based remuneration is granted.

The malus/clawback review is structured as follows: In accordance with the regulatory provisions, ex-post risk adjustment is ensured on the basis of corresponding clawback regulations and agreements as well as an annual review process. If the performance underlying the bonuses granted proves to be unsustainable or there is a deterioration in the company's income or cash flow, the deferred remuneration may be reduced by the company or canceled altogether.

ESG-related Board objectives of RBI for the 2025 financial year[1]

Board member	Focus area	Objective title	Weight	Description of approved objectives
All board members	People & Culture	Gender diversity in top management Attractive employer & high-performing culture	10%	› Continue to enhance RBI's position as an attractive employer by acting on Employee Engagement Survey insights and fostering a sustainable high-performance culture
CEO	Sustained Growth	Focus on responsible customers / businesses	10%	› Average of all business line ESG outcomes: new and/or total volume of ESG assets by year-end › Oversee the development and group-wide implementation of the CO_2 targets 2030 in line with RBI's transition plan
CFO	Sustained Growth	Focus on responsible customers / businesses	10%	› Setting up of state-of-the-art ESG reporting › Providing steering impulses to foster ESG business generation › Ensuring ESG eligible bond issuance as an integral part of funding source
CRO	Sustained Growth	Focus on responsible customers / businesses	10%	› CRO is responsible for setting and committing to a 2026-2030 path to fulfill the 2030 CO_2 related targets and to support the implementation of the execution plan to be developed by the Business Board Member. › Further support on ESG data collection efforts
COO/CIO	Sustained Growth	Focus on in-house ecology	10%	› Actively support RBI´s 1.5°C–aligned transition plan for own operations
Retail Banking	Sustained Growth	Focus on responsible customers / businesses	5%	› Achieving 10 per cent of new sales of retail green and social loans within the retail loan portfolio & gross sales of 580 mn EUR of ESG Investments. › Supporting the financed emission target setting of retail assets
Corporate and Investment Banking	Sustained Growth / Customer Centricity	Focus on responsible customers / businesses	10%	› Up to 20 per cent of the year-end asset volume in corporate business is ESG-compliant according to the ESG rulebook and supports a sustainable funding program (MREL green bonds, supranational programs) to reach ESG portfolio commitments › Develop local execution plans for reaching CO_2 targets in line with RBI's transition plan and implementation of necessary measures › Implementation of local ESG engagement strategy (incl. monitoring), focus on clients with high CO_2 emissions and support ESG data collection › Assets under management will reach a minimum share of 47 per cent ESG funds Group-wide

1 These objectives include both ESRS-compliant quantitative and qualitative targets. The measurement of target achievement is published in the remuneration report of the relevant financial year.

The climate-related considerations factored into the remuneration are defined as the implementation and steering of the transition plan for reaching CO_2 related targets (at portfolio and own operations level). This is underlined by business metrics that define the increase in new ESG business volumes and the support of RBI customers in their climate and environmental transition.

ESG-related Board objectives of RBI for the 2026 financial year[1]

Board area	2026 RBI ESG targets for sustainability
CEO	› Oversee the development and local implementation of the CO_2 targets 2030 in line with RBI Group Transition plan
CFO	› GHG reduction pathway: Operationalize local GHG monitoring and a carbon-budget process in relevant Group units › ESG reporting framework enhancement: Advance ESG steering and governance to grow ESG revenue and mitigate transition risk from high-emission sectors. › Facilitate ESG bond issuance. Build an ICMA/EU-aligned ESG bond program, secure independent assurance and execute issuance, if foreseen in the funding plan and supported by eligible assets generation.
CRO	› Ensure implementation of the new EBA guidelines on the management of ESG Risks in the risk organization including coordination and collaboration for all actions needed within other Board areas. › Supporting data collection process with ESG Data Hub
COO/CIO	› Actively support RBI´s 1.5°C–aligned transition plan for own operations
Retail Banking	› Volume targets for new sales: € 1,070 million (Social SME & Green SME & Green and Social PI loans) › Gross sales of ESG investment products:€ 655 million › Continue to support the CO_2 emissions target setting for 2030
Corporate & Investment Banking	› Up to 22 per cent of the year-end asset volume in corporate business is ESG-conform according to the RBI ESG Rulebook and supports a sustainable funding program (MREL green bonds, supranational programs) to reach ESG portfolio commitments › Refine local execution plan (incl. local ESG engagement strategy and ESG data collection) for reaching CO_2 targets 2030 › Develop local ESG engagement strategy for institutional customers › New green volumes/AUM: € 655 million = Gross sales of ESG investment products (shared with Retail)

1 These objectives include both ESRS-compliant quantitative and qualitative targets. The measurement of target achievement is published in the remuneration report of the relevant financial year.

The individual performance criteria include financial performance criteria (weighted at a minimum of 40 per cent) and non-financial performance criteria (weighted at a maximum of 60 per cent). The non-financial performance criteria should appropriately reflect the business strategy and may relate, for example, to the achievement of strategic objectives such as implementation of strategic projects, measures to increase efficiency and optimize processes, innovation, customer satisfaction, compliance with risk management policy, adherence to governance and compliance regulations, employee engagement, and the leadership qualities of the board member. Furthermore, criteria related to the company's social responsibility, including environmental factors, should be used. The personal committee sets the amount of the target bonus at the beginning of the financial year and decides on the targets for the Management Board, makes adjustments if necessary, determines the achievement of the Management Board targets and approves the bonus allocation on this basis. The achievement of a minimum score of "meets all expectations completely" for overall performance is seen as a mandatory individual performance-related step-in criterion for bonus eligibility. If all step-in criteria have been achieved, the bonus process continues with the calculation of the bonus amount. The specific amount of the bonus is calculated on the basis of the degree of fulfillment of the KPIs as defined in the remuneration policy for Management Board members of RBI AG.

No variable remuneration is granted to members of RBI AG's Supervisory Board, although they do receive appropriate annual fixed remuneration, as determined by the General Assembly of RBI AG.

Approval process and governance

	Personnel Committee	Remuneration Committee	Supervisory Board	Annual General Meeting	Risk Committee
Remuneration policy & Remuneration Report for the Management Board	–	Recommendation	Authorization	Advisory Vote	–
RBI AG's general remuneration principles for all employees (including the Management Board) for the implementation of regulatory requirements	–	Authorization	–	–	–
Performance management principles for the Management Board	–	Authorization	–	–	–
Individual performance targets for the Management Board	Authorization	–	–	–	–
Individual performance appraisal and determination of the bonus amount for the Management Board	Authorization	–	–	–	–
Management Board contracts	Decision	–		–	–
Review of the remuneration policy	–	Decision	–	–	Decision

A few more details regarding two important items shown in the table above:

- The Remuneration Policy for the Management Board and the Supervisory Board is drawn up by the Supervisory Board; the Supervisory Board's Remuneration Committee, established within RBI AG pursuant to § 39c of the Austrian Banking Act, submits its recommended decision to the Supervisory Board. The Remuneration Policy is submitted to the vote of the shareholders' General Meeting at the intervals provided for by law and when there is any significant amendment, the vote being of a recommendatory nature.

- The Management Board and the Supervisory Board of RBI AG must prepare a Remuneration Report which must provide an overview of the remuneration awarded or owed to current and former members of the Management Board in the previous financial year, including all benefits in any form, and which must contain the information required by law. The Remuneration Report for the last financial year is to be submitted to the shareholders' General Meeting for voting, whereby the vote is of a recommendatory nature. In the following Remuneration Report, RBI AG must explain how the voting result was taken into account.

- The Remuneration Policy and the Remuneration Report are to be made publicly available in accordance with the legal requirements.

.GOV-4: Statement on due diligence

The following overview provides information on which sections of the current consolidated non-financial statement contain the core elements of due diligence, i.e. the procedures conducted or processes implemented by RBI to identify actual and potential negative impacts on the environment and people in connection with its business activities.

Core elements of due diligence	Paragraph in consolidated non-financial statement
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model
b) Engaging with affected stakeholders in all key steps of the due diligence	GOV-2: Information provided to and sustainability matters addressed by administrative, management and supervisory bodies SBM-2: Interests and views of stakeholders IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities E1-2: Policies related to climate change mitigation and adaptation E4-2: Policies related to biodiversity and ecosystems E5-1: Policies related to resource use and circular economy S1-1: Policies related to own workforce S1-2: Processes for engaging with own workers and workers' representatives about impacts S2-1: Policies relating to value chain workers S2-2: Processes for engaging with value chain workers about impacts S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns S3-1: Policies relating to affected communities S3-2: Processes for engaging with affected communities about impacts S3-3: Processes to remediate negative impacts and channels for affected communities to raise concerns S4-1: Policies related to consumers and end-users S4-2: Processes for engaging with consumers and end-users about impacts G1-1: Corporate culture and G1-1: Business conduct policies G1-2: Management of relationships with suppliers
c) Identifying and assessing adverse impacts	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities
d) Taking actions to address those adverse impacts	Respective sections on management of impacts, risks, and opportunities
e) Tracking the effectiveness of these efforts and communicating	E1-4: Targets related to climate change mitigation and adaptation E4-4: Targets related to biodiversity and ecosystems E5-3: Targets related to resource use and circular economy S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities S2-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities S3-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities S4-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

GOV-5: Risk management and internal controls over sustainability reporting

The consolidated non-financial statement was created in collaboration between Group ESG & Sustainability Management and Group Accounting & Financial Methodologies. Data collection was carried out in the respective business divisions (including Group Risk Controlling, Group ESG & Sustainability Management, Group People, Culture & Organization, Facility Management). Once the report is completed, the non-financial statement is approved by the responsible division heads and then submitted to the Management Board and the Supervisory Board for review and final approval.

Two main risks were identified in the consolidated non-financial statement: the risk of overlooking material topics, leading to an incomplete report, and the risk of inaccurate data. To mitigate the first risk, a materiality assessment was conducted prior to report preparation (see chapter SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model). In addition, due diligence processes and the involvement of relevant stakeholders are used to ensure that all material issues are identified and adequately addressed. No separate DMA was conducted in the reporting year 2025, as the ongoing due diligence processes and stakeholder dialogues serve as an integral part of risk identification and assessment. There is a second risk that incorrect data is input into the consolidated non-financial statement. To cover this risk, the report's contents are subjected to dual controls within the respective divisions. Internal Controls defines the governance structure for internal controls over financial reporting and sustainability reporting and oversees risks and controls related to financial and sustainability reporting. In this respect, during the set-up of the current sustainability reporting process, a set of priorities was identified to ensure the appropriate control environment, such as:

- Actions and initiatives to ensure appropriate internal communication standards to enable the involved personnel to understand and carry out their responsibilities
- Definition of the relevant process landscape and documentation of the key steps and responsibilities of the involved stakeholders
- Identification of the main control objectives/actions to provide assurance on completeness and timeliness of the sustainability report and definition of the main key controls.

Strategy related to sustainability

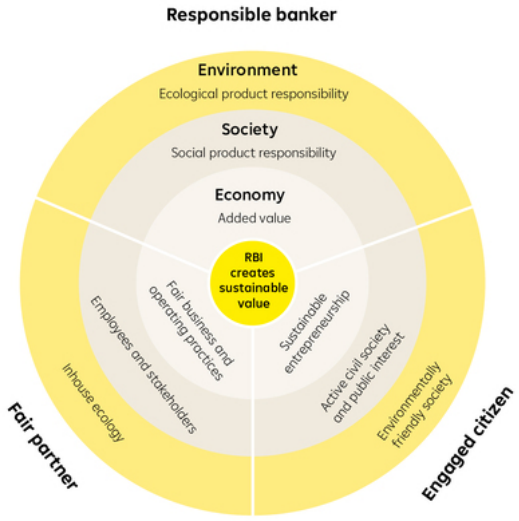
SBM-1: Strategy, business model and value chain

Key elements of strategy that relate to sustainability matters.

RBI's understanding of sustainability

Sustainability is a fundamental principle for RBI and one of the measures of corporate success. For over 130 years, Raiffeisen has combined financial success with socially responsible action.

- RBI understands sustainability as responsible corporate activities that aim for long-term profitability while considering key social and environmental aspects. Also see chapter G1-1: Corporate culture.
- RBI has embedded sustainability as an integral part of its operations and as a component of leadership and management responsibilities.
- RBI is committed to aligning the management structures and processes with this attitude. In the three strategic sustainability areas of responsibility —responsible banker, fair partner, and engaged citizen—RBI endeavors to effectively apply the values and competencies to fostering sustainable development both at RBI and in society.



RBI's approach as designers of a sustainable company and society

In its ESG & Sustainability Policy, RBI describes the strategic approach to pursuing sustainability and its intent to integrate it into its business activities.

The goal is to concentrate on those areas which have a significant impact on the economy, the environment and people, including human rights. This requires RBI to continuously improve the positive impacts of its business activities while reducing the more negative aspects, and develop ways to measure and verify both. This approach aims to increase RBI's financial long-term value while also actively contributing to the sustainable development of society.

RBI's sustainability strategy

RBI creates sustainable value. This strategy consists of three strategic action areas: responsible banker, fair partner and engaged citizens within which RBI focuses on group-wide sustainability management. The action priorities are continuously developed further, taking into account the perspectives of the stakeholders.

Core action areas of RBI's sustainability strategy

The most effective leverage for a bank is in its core business. RBI aims to structure its business and business relationships for long-term resilience, to avoid social and environmental risks and to take advantage of opportunities to improve environmental protection and social standards.

RBI makes ESG-related activities and business a key part of its business strategy. It aims to achieve measurable positive impacts within the framework of a sustainable transformation. Accordingly, it sets science-based CO_2 targets, focuses on sustainable business opportunities. The management of its business activities is guided by the UNEP FI's Principles for Responsible Banking. In line with this it evaluates the positive and negative ESG impacts and financial outcome of its business activities, sets goals for improvement, adapts its product and service offerings, ensures holistic ESG governance and culture, conducts a proactive stakeholder engagement process, and reports transparently.

Climate and environmental business strategy

RBI focuses on supporting its customers in their climate and environmental transition. Customers are encouraged to work on a targeted basis towards improving their climate and environmental performance by developing and following a transition pathway. RBI also offers customers extensive ESG expertise as well as practical and innovative sustainable financial products and services, thereby contributing to increasing the proportion of climate-friendly transactions.

The climate and environmental business strategy is subject to regular reviews, where RBI considers not only the scientific advances and the updated ESG findings from its portfolios, but also the transformation progress made by its customers.

In 2025, RBI developed its climate and environmental transition policy. This strategic framework was further enhanced through the definition of country-level 2030 financed emissions targets and annual ambitions for 2026–2029, which were formally approved by the Management Board. These milestones mark a significant step in aligning RBI's operations with the 1.5°C pathway. For more details please refer to chapter E1-4: Targets related to climate change mitigation and adaptation.

RBI's climate and environmental strategy is based on three pillars which are consistent with both its voluntary commitments under the UNEP FI Principles for Responsible Banking and also with the regulatory requirements.

The first pillar is focused on aligning the bank's portfolio with the goals of the Paris Agreement. RBI analyzes the impacts of, the weak points of and the opportunities presented by its business activities from a climate and environmental perspective. In doing so, it considers climate and environmental factors in lending decisions, risk and operational control and resource allocation. It will also increase the use of eligible assets for sustainable funding products.

The second pillar focuses on supporting RBI's customers on their journey towards climate and environmental transition. RBI therefore offers its professional expertise to its corporate and institutional customers as well as its retail customers, along with practical and innovative financial products and services. It is increasing investments in areas with positive impacts on the environment and on society, with a special focus on the region in which it operates, namely Central and Eastern Europe.

In the third pillar, RBI is driving forward the transition to sustainable financing. In order to make a credible contribution to the climate and environmental transition, it is crucially important for it to develop, maintain and pass on expert knowledge. The establishment of a series of ESG policies and appropriate governance (e.g. the ESG risk framework or the process to prevent greenwashing) represents a key element of RBI's strategy and supports it in its endeavors.

Social financing

RBI embeds social financing into its overarching sustainability strategy by actively supporting projects that it believes to generate a positive societal impact. RBI provides funding for initiatives such as access to basic services, job creation and training and education. These efforts are aligned with the UN Sustainable Development Goals.

Small and medium-sized enterprises, vital to CEE economies, often struggle to access affordable financing. RBI provides loans that enable small and medium-sized enterprises to grow, create jobs, and support regional development—especially in underserved/underdeveloped areas or those led by women.

Corporate & institutional customers business

RBI serves around 151 thousand corporate customers across CEE as well as local and international institutional customers. Its product range encompasses a broad spectrum of tailored solutions in the areas of finance, capital market advisory and risk hedging as well as an extensive selection of transaction banking solutions (clearing, settlement and payment services, trade and export finance).

RBI offers support for sustainable financing options aligned with the business model and sustainability strategy of its customers. These sustainable financing options cover a wide range of financial instruments (bonds, promissory notes, syndicated loans, bilateral facilities, etc.) characterized by their linkage to ESG ratings or sustainability targets, or by demonstration of the use of proceeds.

RBI's Sustainable Finance experts support customers in their transformation by identifying sustainable transactions.The basis for this assessment of financial products and services includes both the regulatory framework of the EU and the international market standards such as those of the Loan Market Association and the International Capital Markets Association. RBI supports its customers in verifying the suitability of various projects and activities with regard to EU Taxonomy compliance and RBI's internal definitions of green, social or sustainable transactions. When engaging in dialog with customers on ESG-linked products, it is important to jointly define KPIs that are important for the customer's sustainability and business strategy. When establishing the target values, care is taken to ensure a certain degree of ambition and that the ESG KPIs represent a significant improvement in the customer's sustainability position.

Raiffeisen Research ESG data solutions help both investors and companies to manage sustainability and make informed decisions. Investors use the data to evaluate the sustainability of potential investments and ensure they align with their values, while companies use it to track their own progress and attract investment. The solutions are designed for various customers,

including banks, asset managers, insurance companies, and corporations, to support them in areas like risk management, portfolio valuation, reporting, and strategic planning.

The Global Investor Gate is RBI's user interface for all securities services products, enhancing client interaction and streamlining post-trade operations. It allows investors digital access to Raiffeisen Research's ESG scores per ISIN.

Sustainable financial products can be individually tailored to the customer's needs so that they create a positive impact. RBI supports customers in all sectors – in critical sectors such as oil and gas, and through to non-critical sectors such as renewable energy.

RBI supports customers during financing transactions:

- In all roles – as arranger, book runner, sustainability structuring advisor and lender
- Through various financing instruments such as loans, promissory notes, bonds, guarantees and derivatives
- In various forms of sustainable financing, including sustainability-linked and ESG rating-linked formats as well as formats where the financing is primarily dedicated to sustainable investments.

In addition to sustainable finance, RBI supports its customers on the EU Taxonomy (where applicable), subsidized financing and corresponding subsidy programs in Austria and in the EU.

RBI assists customers in the ESG verification process. More in-depth subject-specific advice can be provided when necessary.

Furthermore, RBI supports institutional customers educational sessions to raise awareness on ESG topics, provide updates on ongoing sustainability trends and to change the mindset towards being a sustainable banker. RBI specifically provides support in assessing and developing ESG strategies as well as support for ongoing ESG-related processes and sustainability trends.

Retail business

RBI serves 18.5 million private individuals and small-business customers across its core markets, offering a broad range of financial products and services, including account packages, payment services, consumer finance, mortgage loans and investment products.

In Austria, RBI performs investment advisory and asset management services for retail customers via its subsidiary Kathrein Privatbank Aktiengesellschaft, offers housing loans via its building society Raiffeisen Bausparkasse Gesellschaft m.b.H. and card business via its head office.

In 2025, the focus was on expanding social loans and defining social impact within the small-business customer segment. The bank continues to offer green unsecured purpose loans and green mortgage loans alongside mortgages with social impact, reinforcing its commitment to environmental and social responsibility.

Business with investment products

RBI offers services related to the fund and certificates business as well as to the issuance of green bonds. A material part of sustainable investing of customer deposits is effected via Raiffeisen Kapitalanlage-Gesellschaft m.b.H. , which is the largest fund provider within the Raiffeisen Banking Group and therefore the focus of this report.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. offers securities and real estate investment funds as well as investment management products to institutional and retail customers under the brand name Raiffeisen Capital Management. Sales are focused on Austria, but the key markets also include Italy, Germany and CEE. In Austria, sales are effected via Raiffeisen Banking Group Austria. In other countries, sales partnerships exist with local partners. Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has established itself as a high-quality market leader in the field of sustainable investment.

International leasing business

RBI's leasing business spans the CEE region and Austria, covering four main categories:

- Cars, trucks and other vehicles (trailers)
- Forklifts and other equipment (e.g. batteries)
- Photovoltaic plants for corporate own use (cooperation with relevant partners)
- Real estate mainly in Austria via PPP (private public partnerships)

The growth in the level of ESG transactions in all business categories has continued and the outlook prioritizes car leasing, especially e-vehicles, in cooperation with vehicle manufacturers. E-trucks and trailers might become an important driver of the business. The long-term goal for the leasing business remains to increase ESG-eligible new business volumes.

Significant (geographical) markets

In order to achieve the maximum possible transparency and in the interest of clearer lines of reporting, segments were defined in accordance with the IFRS 8 thresholds. The operating segments are classified in accordance with the segment classification as described in the consolidated financial statements with the following exception: The Group Corporates & Markets and Corporate Center segments have been combined for disclosures in the consolidated non-financial statement, and are now referred to as Austria and other.

Employees as at the reporting date by geographical area

In headcount	31/12/2025	31/12/2024
Czech Republic	3,952	3,812
Hungary	3,129	3,058
Poland	409	420
Slovakia	3,888	3,897
Central Europe	**11,378**	**11,187**
Albania	1,332	1,273
Bosnia and Herzegovina	1,345	1,352
Croatia	1,004	1,013
Kosovo	1,694	1,722
Romania	4,796	5,047
Serbia	2,082	2,048
Southeastern Europe	**12,253**	**12,455**
Russia	8,509	8,852
Eastern Europe	**8,509**	**8,852**
Ukraine	**5,456**	**5,690**
Austria and other	**5,331**	**5,390**
Total	**42,927**	**43,574**

Includes all Group units of the IFRS consolidation scope with more than 100 employees. The difference to the total IFRS consolidation scope is 682 employees.

Definition of value chain

RBI's business model is to provide banking services to corporate customers and retail customers in Austria and CEE. Although deposit and lending activities are the main focus of activity, RBI also offers leasing, asset management, pension fund business and investment banking services.

Description of the upstream value chain

The upstream value chain of RBI comprises deposits, issued bonds and issued shares. RBI uses these to finance its customers' activities. Money invested by customers in investment and pension funds is not considered part of the upstream value chain. However, the funding and liquidity risk impact of sustainability matters on RBI's own operations is taken into account.

The suppliers of goods and services that RBI purchases in order to carry out operating activities are considered to be a further part of the upstream value chain.

Description of the downstream value chain

The most important components of RBI's downstream value chain are loans and leasing financing as well as RBI's investment activities. Customer activities can result in positive or negative sustainability effects. Here the key element in the value chain relates to lending to corporate customers; this element has the greatest impact materiality (inside-out perspective). An additional key element of the value chain relates to lending to retail customers. Lending to sovereigns and financial

institutions, or investments with central banks which are primarily for liquidity purposes, are not considered an important element of the sustainability-related value chain. Nevertheless, where market convention has been established to include additional information on lending to sovereigns and financial institutions (e.g. Partnership for Carbon Accounting Financials), information is provided.

A second important downstream key value chain concerns the assets managed in investment and pension funds. Customer activities can result in positive or negative sustainability effects. In this case, only investment activity where RBI employees have direct operational control of the investment process is considered to be part of the value chain. This means third party funds, where there is no direct operational control of the investment process and a limited ability to look through to the underlying assets, are not considered a key part of the value chain.

The following activities in the downstream value chain activity which RBI does not consider material are not included:

- Cash and cash equivalents, most of which is held at central banks or in other financial institutions.
- Exposure from trading assets and liabilities are not considered due to their short-term nature. However, sustainability risks for market risk are considered part of own operations in ESRS E1: Climate change.
- Non-consolidated associates are considered for the purposes of Scope 3 Category 15 financed emissions to the extent that in-house data is available. However, they are not considered for other aspects of the value chain.
- Non-consolidated investees are considered for the purposes of Scope 3 Category 15 financed emissions to the extent that in-house data is available. However, they are not considered for other aspects of the value chain.
- Investment property is not included due to the non-core nature of the business. Nevertheless, own-use property and its impact on climate change is considered as part of the in-house ecology section in chapter Climate change.

Value chain information is currently provided in 2025 to the extent that RBI has ready access to the information.

SBM-2: Interests and views of stakeholders

Organization and purpose of engagement

RBI engages stakeholders through a decentralized approach, with business units conducting direct dialog and Group ESG & Sustainability Management maintaining a central database. The purpose of engagement is to ensure that stakeholder interests and views are considered in RBI's strategy and business model. Stakeholders range from groups directly affected by RBI's business activities to those with an interest in its long-term development. Engagement outcomes feed into the double materiality assessment and due diligence processes, providing input into sustainability strategy and continuous improvement.

Overview of stakeholder engagement

The following overview of stakeholder engagement is structured in line with ESRS 2 SBM-2 disclosure requirements, ensuring that all relevant stakeholder groups, engagement formats and outcomes are covered.

Stakeholder group	Stakeholders	Format	Frequency	Considerations of outcomes
Shareholders / owners	Owners, private and institutional investors, ESG rating agencies	Annual General Meeting, investor calls, reports, Supervisory Board meetings	Annual / ongoing	Input shapes sustainability, financial and governance strategy
Clients	Corporate customers, financial institutions, sovereigns, private customers/consumers, SMEs	Client engagement meetings, surveys, complaint management, digital feedback, workshops	Annual / ongoing	Feedback integrated into product development, ESG scoring and risk management
Employees (own workforce)	Employees, Works Council, unions, Staff Council	Surveys, meetings, CEO calls	Ongoing	Results feed into people, culture and organization strategy
Sustainability Council & ESG expert groups	Internal and external ESG experts	Conferences, events, committees, advisory sessions	Ongoing	Advocacy of material ESG topics and external advice feed into RBI's sustainability strategy
UN organizations affecting responsible banking	UNEP FI, UNGC	Expert groups, communities of practice, round tables	Ongoing	Results incorporated into responsible banking strategy and corporate culture
Regulatory and supranational authorities	European Commission, European Parliament, EFRAG, ECB, EIB, EBRD, IMF, World Bank, IFC, central banks	Consultations, meetings, reporting	Ongoing	Guidance integrated into sustainability, business, compliance and risk management
Business partners / suppliers	Consultants, auditors, suppliers, start-ups	Advisory sessions, audits, workshops	Quarterly / annual	Partnerships influence ESG venture capital; outcomes feed into improved ESG reporting and procurement management
NGOs, civil society and universities	Environmental and social NGOs, research institutes, environmental initiatives (e.g. SBTi)	Exchange and dialog, consultations, Corporate Volunteering Program, controversy requests	Ongoing	Research outcomes and NGO concerns feed into the sustainability strategy; insights from social consulting inform the human rights due diligence process
Membership organizations	WKO, EACB, EBF, UNICO, Raiffeisen Sustainability Initiative (RNI)	Forums, working groups	Annual / ongoing	Collaboration shapes advocacy positions

Governance and outcomes

Stakeholder dialogue is anchored in RBI's governance through the Sustainability Council and the Sustainability Committee which include internal and external ESG experts and advise the Management and Supervisory Boards. Important themes raised through stakeholder engagement continue to include climate and nature, circular economy, human rights and financial health and inclusion. These outcomes confirm the overall strategic direction and are taken into account in the double materiality assessment, due diligence and sustainability strategy. In this way, stakeholder views are embedded in decision-making and the business strategy.

SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model

RBI works within an environment that is characterized by numerous economic, geopolitical and environmental risks. In the consolidated non-financial statement, it addresses the sustainability topics that have been identified within RBI as material, that reflect the expectations of its stakeholders, and that represented the focus of its engagement in 2025. The specific impacts of RBI on the environment, social (including human rights) and governance are described.

For an overview of how the assessment was performed, please refer to the chapter IRO-1: Process to identify and assess material impacts, risks and opportunities.

Description of material impacts, risks and opportunities (IRO)

The outcomes, including both the material topics from own operations as well as from the value chain, are shown below:

E1 Climate Change

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholders
Climate change mitigation Energy	CO_2 emission reduction	Actual negative impact	Downstream through lending business as well as through assets under management in Austria	Medium to long-term	Lending to and investing in high-carbon industries and fossil fuel projects can undermine efforts to reduce emissions and delay progress towards climate goals. Climate change mitigation focuses on reducing greenhouse gas emissions to slow the pace of global warming. Financing and investing in non-renewable energy projects can slow the transition to sustainable energy, locking in carbon-intensive infrastructures and increasing long-term environmental and economic risks.	Non-retail; retail; assets under management	Sustained growth	Customers
		Potential Financial risk	Downstream through lending business as well as through assets under management in Austria	Long-term	Credit Risk: Customers in carbon-intensive industries which do not transition are exposed to a higher financial risk due to effects of climate change, regulatory pressures, and market shifts, increasing the likelihood of loan defaults.	Non-retail; retail;	Sustained growth	Customers
		Actual positive impact and financial opportunity	Downstream through lending business as well as through assets under management in Austria	Short to long-term	Despite the challenges, there are significant opportunities for RBI, including a positive impact on the environment: Green financing: Expanding loan and investment portfolios to include renewable energy projects can attract new customers and enhance RBI's sustainability profile. Sustainability-linked products: Offering green bonds, sustainability-linked loans and other eco-friendly financial products can cater to the growing demand from environmentally conscious customers. Financing energy projects: There are ample opportunities for funding renewable energy infrastructure, energy-efficient technologies and other sustainable initiatives. Advisory services: Providing expertise and consultancy services to corporate customers transitioning to sustainable energy practices might smoothen the transition risk of corporate customers and enhance RBI's sustainability profile Assets under management: New demand patterns and technological innovation focusing an energy efficiency lead to new investment opportunities (for equities and fixed income investments). Products with a dedicated focus on climate change mitigation continue to attract customers´ funds.	Non-retail; retail; assets under management	Sustained growth	Customers
Climate change adaptation	Physical risk	Potential financial risk	Downstream through lending business	Long-term	Physical risks refer to the risks related to the physical impact of climate change.	Non-retail; retail;	Sustained growth	Customers
Climate change mitigation	Climate-fit operations	Actual negative impact	Own operations	Medium to long-term	RBI's business activities have a negative impact on the climate through greenhouse gas emissions (Scope 1-3), which stem mainly from energy consumption, material consumption and business travel.	n.a.	Sustained growth (in-house ecology)	Employees
Climate change adaptation	Adaptation risks (natural and governance)	Actual negative impact	Own operations	Medium to long-term	Impact of re-modelling/renovating of buildings to adapt to different climate conditions; lifespan of assets may be impacted; energy and procurement prices may be impacted.	n.a.	Sustained growth (in-house ecology)	Employees
Energy	Sustainable operations	Actual negative impact	Own operations	Medium to long-term	The use of fossil fuels further contributes to the emission of CO2 and enhances climate change. Therefore, as a large market contributor, RBI can negatively impact its own footprint by sourcing energy derived from fossil fuels. The same cost factor could instead be used to support a growing transformation towards renewable energy.	n.a.	Sustained growth (in-house ecology)	Employees

E4 Biodiversity and Ecosystems

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Direct impact drivers of biodiversity loss Impacts on the extent and condition of ecosystems Impacts on the state of species	Biodiversity and ecosystems	Actual negative impact	Downstream	Medium to long-term	Through its financing and investing activities, RBI facilitates the destruction of ecosystems and biodiversity loss. As biodiversity is highly connected with climate topics and crucial due to its irreversible consequences and potential to create stranded assets, it also affects investment stability and is a topic of banking supervision.	Non-retail; assets under management	Sustained growth	Customers

E5 Circular Economy

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Resource inflows	Resource use	Potential positive impact	Own operations	Long-term	RBI enhances sustainability by effectively managing resource inflows. This is achieved through a suitable procurement Code of Conduct (COC) and by prioritizing the acquisition of energy-efficient IT equipment and hardware for the offices. These measures ensure efficient and environmentally friendly material use.	n.a.	Sustained growth (in-house ecology)	Employees
Resource inflows Resource outflows	Circularity	Actual negative impact	Downstream through lending business as well as through assets under management in Austria	Short-term	RBI's financing and investing activities in the sectors of real estate and transport, energy supply as well as packaging contribute to negative impacts such as waste generation and environmental strain.	Non-retail; retail; assets under management	Sustained growth	Customers

S1 Own Workforce

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Equal treatment and opportunities for all	Diversity, equity and inclusion	Actual positive impact and/or actual/potential negative impact	Own operations in CEE	Short to medium-term	An inclusive work environment allows everyone to be themselves, enhancing job satisfaction and personal growth. Embracing diversity broadens perspectives, improves cultural competence and promotes a healthy and positive workplace. Poorly managed diversity can in individual cases cause exclusion, discrimination and lower motivation, harming job satisfaction and well-being.	n.a.	Attractive and high-performing working culture	Primarily employees in administrative and branch offices in Austria and CEE
Equal treatment and opportunities for all	Employee development	Actual positive impact	Own operations in CEE	Short-term	Comprehensive learning fosters professional and personal growth and boosts employee satisfaction and motivation.	n.a.	Attractive and high-performing working culture	Primarily employees in administrative and branch offices in Austria and CEE
Working conditions - working time; health and safety	Mental and physical health enablement	Actual positive and actual/ potential negative impact	Own operations in CEE	Short to medium-term	Healthcare, well-being and sports opportunities can enhance physical and mental health, boosting overall productivity. Conversely, persistent stress and sedentary office work can in individual cases lead to chronic pain, obesity, cardiovascular issues, mental health problems and decreased productivity.	n.a.	Attractive and high-performing working culture	Primarily employees in administrative and branch offices in Austria and CEE
Working conditions - social dialog; freedom of association	Employee involvement	Actual positive and potential negative impact	Own operations in CEE	Short to long-term	Employee involvement enhances engagement and loyalty by giving employees a voice and ensuring they are heard. Failing to address employee needs and capture their mood may leave potential problems unresolved, negatively impacting satisfaction.	n.a.	Attractive and high-performing working culture	Primarily employees in administrative and branch offices in Austria and CEE
Working conditions - secure employment; adequate wages; collective bargaining; work-life balance	Employee relationships	Actual positive impact	Own operations in CEE	Short to long-term	Secure and flexible employment enhances financial stability, work-life balance and overall employee satisfaction. The nature of the employment relationship impacts health, influencing stress levels and well-being. Benefits for part-time and temporary employees foster inclusivity and engagement for a healthier work environment. Additionally, flexible working hours allow employees to manage their time effectively, improving their quality of life.	n.a.	Attractive and high-performing working culture	Primarily employees in administrative and branch offices in Austria and CEE
Other work-related rights - privacy	Protection of personal data	Potential negative impact	Own operations in CEE	Medium-term	Proper data privacy handling fosters trust and ensures personal information is secure. Poor data privacy practices can lead to breaches, causing stress and loss of trust.	n.a.	Attractive and high-performing working culture	Primarily employees in administrative and branch offices in Austria and CEE

S2 Workers in the value chain

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Working conditions Equal treatment and opportunities for all	Workers in the value chain, human rights protection	Potential negative impact	Downstream	Medium to long-term	Through its financing and investing activities, RBI could indirectly facilitate negative issues of equal treatment, working conditions and other work-related rights, leading to potential health and safety risks, inadequate wages and lack of social protection.	Non-retail	Strong risk governance	Workers in the value chain of RBI's customers

S3 Affected communities

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Communities economic, social and cultural rights	Affected communities' human rights protection	Potential negative impact	Downstream	Medium to long-term	RBI is committed to upholding the economic, social and cultural rights of communities through its responsible financing policies and practices as well as investment policies for AuM. By excluding or limiting financing and/or investing (AuM) in industries such as tobacco, gambling, defense, oil and gas, thermal coal, nuclear power and food, RBI protects community health and the right to life, to food and to a healthy environment. Additionally, RBI's rigorous assessment of governance risks, including corruption and unethical practices in counterparties, helps promote transparency and accountability.	Non-retail; assets under management	Strong risk governance	Affected communities of RBI's customers
	Social progress enablement and reduction of social inequalities	Actual positive impact	Downstream	Medium to long-term	Through its financing and investing activities, RBI facilitates supporting community well-being by providing loans that enhance access to essential services, education and employment, and by focusing on job creation.	Non-retail	Sustained growth	Affected communities of RBI's customers
	Reduce social or regional inequalities	Actual positive impact and potential financial opportunity	Downstream	Short term; medium to long-term	In its financing and investing activities, RBI also focuses on empowering small and medium-sized enterprises, particularly in underdeveloped regions, to drive economic growth and social progress.	SMEs, retail	Sustained growth; sustained business growth and long-term business model profitability	Affected communities of RBI's customers

S4 Consumers and/or end-users

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Information-related impacts for consumers and/or end-users	Privacy	Actual positive impact and potential negative impact Potential financial risk	Own operations	Short to medium-term; Medium-term	Strengthened customer trust through transparent and lawful processing of personal data; increased confidence in the financial system. Data breaches of personal data can facilitate misuse and discriminatory practices, financial loss, theft or fraud. In addition, failure to respect data subject rights can erode trust in the financial system. GDPR non-compliance may result in administrative fines, compensation claims, litigation and reputational damage with financial consequences. Cyber attacks, unauthorized access, information leakage/breach, malicious behavior (e.g. misuse or fraud) or third-party/supply-chain security incidents could lead to financial risks potentially resulting in financial damages, financial and personnel expenses, increased insurance premiums, etc.	Retail	Customer centricity (trust and reliability)	Private individuals (consumers), supervisory authorities, business partners/service providers, employees
	Cyber security & resilience	Actual positive impact and potential negative impact	Own operations	Short to medium-term	Protection of information against unauthorized access (confidentiality) and unauthorized manipulation (integrity), resilient services are available on demand, trust in the financial system, lower impact and fewer cases of security incidents. Failure can lead to mistrust, unauthorized access, misuse or manipulation of confidential information; unavailability of systems and services.	Retail	Speed and adaptability (cyber security & resilience)	Private individuals (consumers)
Information-related impacts for consumers and/or end-users Social inclusion of consumers and/or end-users	Access to (quality) information	Actual positive impact and potential negative impact Actual financial risk	Own operations	Short to medium term; short-term	Transparency of terms, prices and risks, supported by financial education programs and product comparison, helps customers to make informed decisions. This underpins sustainable business relationships and financial inclusion. Damage to trust, financial harm to consumers (potential over-indebtedness and personal bankruptcy), insufficient competence and risk assessment in the capital market, erroneous investment decisions, misunderstanding of foreign exchange risks. Expenses from lawsuits related to consumer protection.	Retail	Sustained growth	Private individuals (consumers)
Social inclusion of consumers and/or end-users	Non-discrimination	Actual positive impact and potential negative impact	Own operations	Short to medium-term	Same chances for all, especially for vulnerable people such as people with disabilities or retirees, foster fair and ethical business practices. Discrimination against RBI customers might cause financial disadvantages and social exclusion, limiting their opportunities.	Retail	Customer centricity	Private individuals (consumers)
	Access to products and services	Actual positive impact and potential negative impact	Own operations	Short to medium-term	Removed barriers (physical and digital) lead to independence in financial matters, usage of financial products gives opportunities, safeguarding the stability and integrity of the financial system. If RBI fails to ensure that vulnerable groups can access its products and services, customers could suffer financial harm and trust in RBI could be undermined.	Retail	Customer centricity	Private individuals (consumers)

G1 Business conduct

ESRS subtopic	IRO short name	IRO type	Value chain	Time horizon	IRO description	Business model	Response in strategy decision-making	Stakeholder
Corporate culture	Culture of integrity	Actual positive impact and potential negative impact	Own operations, upstream and downstream	Short to medium-term	At RBI, fostering a strong culture of integrity is essential for creating a trustworthy and secure environment for its employees. Ethical behavior ensures that staff feels valued and respected, which enhances their overall well-being and job satisfaction. Moreover, it encourages a positive organizational culture that promotes accountability and transparency. A robust integrity framework also empowers employees to make ethical decisions, contributing to their professional growth and development and promoting fair business practices. This reduces the likelihood of unethical conduct that could harm communities. Conversely, a weak culture of integrity can lead to internal instability, lower employee morale and increased incidences of unethical behavior, which not only jeopardizes RBI's internal environment but also has broader negative implications for societal trust and ethical standards	Primarily employees in administrative and branch offices in Austria and CEE, retail, non-retail, assets under management	Strong risk governance	Employees, private individuals (consumers, suppliers, public)
Protection of whistleblowers	Protected whistleblowers	Actual positive impact and actual negative impact	Own operations	Short-term	Whistleblowing enhances transparency and accountability both inside and outside RBI while maintaining good workplace ethics. Proper management of whistleblowing and retaliation processes is essential to prevent severe psychological stress. If not handled professionally, it can lead to significant harm for whistleblowers, including employees and other stakeholders. Ensuring robust protection for all whistleblowers is crucial to fostering a safe and ethical environment where individuals feel empowered to report misconduct without fear of retaliation	Primarily employees in administrative and branch offices in Austria and CEE, retail, non-retail, assets under management	Strong risk governance	Employees, private individuals (consumers, suppliers, public)
Corruption and bribery	Prevent corruption	Actual positive impact	Own operations	Short-term	At RBI, the effective prevention and detection of corruption and bribery are fundamental to maintaining a transparent and accountable workplace. By fostering a culture of integrity and providing comprehensive training, RBI empowers its employees to uphold high ethical standards and recognize potential risks. This proactive approach has a positive impact on society.	Primarily employees in administrative and branch offices in Austria and CEE, retail, non-retail, assets under management	Strong risk governance	Employees, private individuals (consumers, suppliers, public)
	Incidents of corruption	Actual negative impact	Own operations	Short-term	Failure to promote fair business practices, safeguard the public interest and ensure independence and adherence to ethical standards can undermine industry confidence, harm public trust and contribute to an unjust and inequitable society, reflecting negatively on our commitment to ethical conduct both within and beyond our organization.	Primarily employees in administrative and branch offices in Austria and CEE, retail, non-retail, assets under management	Strong risk governance	Employees, private individuals (consumers, suppliers, public)
Entity-specific	Anti-money laundering and counter-terrorism financing	Actual positive impact and actual negative impact	Own operations	Short-term	Effective management of these topics enhances public safety and strengthens the economy. Mismanagement of anti-money laundering and counter-terrorism financing efforts can increase criminal activities, terrorist risks and jeopardize public safety and the economy.	Retail; non-retail; assets under management	Strong risk governance	Public
Political engagement	Enabling informed policy decisions & industry insights	Potential positive impact	Own operations	Medium-term	Political engagement enables banks to provide well-prepared information and arguments, helping legislators understand complex issues and make decisions in society's best interest. This involvement not only shapes favorable policies but also enhances RBI's reputation by demonstrating its dedication to societal issues.	n.a.	Strong risk governance	Public
Management of relationships with suppliers including payment practices	Fair partner to suppliers supporting high ESG standards	Potential positive impact	Upstream	Medium-term	Transparent partnerships and compliance with fair payment practices create stable and positive cooperation between RBI and its suppliers. Including ESG-related criteria in the onboarding and selection process enhances supplier engagement and ensures high social and environmental standards. Effective supplier management in IT, consulting and facility management impacts responsible business practices.	Suppliers	Sustained growth	Suppliers, public

The double materiality assessment will be re-evaluated in a regular annual process. Accordingly, in 2025 climate change adaptation for the value chain (E1 Climate change) is considered financially material, as financial risk from adaptation-related physical climate events (floods, storms, droughts, heatwaves) can cause losses that affect borrowers or the assets securing their loans—most notably financing backed by real estate collateral and corporate customers with production sites exposed to such hazards. The discrimination sub-topics within the S1 Own workforce topic—particularly equal treatment and equal opportunities for all (including gender equality and equal pay for work of equal value) and measures against violence and harassment in the workplace—are no longer classified as potential financial risks but remain a key issue due to their significant impact on equal treatment and equal opportunities for all, as well as diversity and inclusion.

Impact, risk and opportunity management

IRO-1: Process to identify and assess material impacts, risks and opportunities

In 2025, RBI reviewed the results of the double materiality assessment (DMA) conducted in accordance with the ESRS for the current reporting period. The DMA distinguishes between impacts, risks and opportunities arising directly from RBI's own operations and those connected to its value chain. Stakeholder perspectives were integrated through multiple channels as described in SBM-2: Interests and views of stakeholders. The material topics and resulting impacts, risks and opportunities are presented in SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model.

Double materiality assessment process

The double materiality assessment (DMA) process entails the systematic identification and assessment of financial and non-financial (environmental, social, governance) impacts, risks and opportunities from the perspectives of the company and external stakeholders. Each sustainability topic was assessed in all applicable quadrants of this matrix. This systematic approach ensures that material issues are identified comprehensively and consistently across RBI's business model.

The DMA was reviewed in 2025 by the CSRD implementation project team, consisting of finance and sustainability experts. The results were subsequently reviewed and approved by the Management Board on 15 December 2025 and by the Audit Committee of the Supervisory Board on 16 December 2025. Sustainability matters that met the relevant thresholds in the assessment and were approved by the relevant bodies are considered material and are disclosed in SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model.

Identification

The identification of relevant sustainability matters started from a comprehensive long-list aligned with the ESRS structure at sub-sub-topic level, thereby covering the full scope of matters defined in the standards. To refine this list, RBI combined internal perspectives from employees, representatives and subject matter experts across business areas and subsidiaries with external perspectives from investors, regulators, customers and suppliers. Engagement with these groups informed the selection of relevant topics, while supervisory expectations from the ECB and the EBA, methodologies from the UNEP FI Principles for Responsible Banking and internal analyses such as financed emissions, climate stress tests and risk reports were also taken into account. The outcome was a list of potentially material ESRS topics covering both own operations and portfolio-related exposures, which formed the basis for the subsequent materiality assessment.

Assessment

	Impact materiality	Financial materiality
Own operations	Assessed using ESRS criteria of scale, scope, likelihood and irremediability. Topics such as in-house ecology, own workforce and compliance were scored, with outcomes adjusted by expert judgement where appropriate.	Assessed on likelihood and magnitude of financial effects using tools such as operational risk scenario analysis.
	Threshold: 0.66	Threshold: qualitative, based on risk criteria
Value chain (portfolio)	Assessed using the UNEP FI Impact Analysis methodology, which links sectoral and geographic exposures to sustainability impact areas. RBI segmented the portfolio by business line, sector and country of operation, and applied exposure at default as a weighting factor. Impacts were mapped to ESRS sub-topics and scored on scale, scope and irremediability.	Assessed on likelihood and magnitude of potential financial effects. Embedded in ICAAP, stress testing and risk appetite framework.
	Threshold: 0.66	Threshold: A percentage of CET 1 capital.

Impact materiality

RBI identifies material sustainability topics by combining information from both direct (own operations) and indirect (portfolio and value chain) contexts. In both cases, the assessment is based on ESRS criteria, but the application of the criteria differs depending on the type of activity. The portfolio's impact materiality assessment was conducted using the United Nations Environment Programme – Finance Initiative (UNEP FI) Impact Analysis Tool. This tool, developed in collaboration with signatories of the Principles for Responsible Banking (PRB) and UNEP FI member banks, provides a framework for assessing the impacts associated with financial portfolios.

Criterion	Direct context – own operations	Indirect context – portfolio / value chain
Scale	Magnitude of operational impacts (e.g. energy consumption, CO_2 emissions, employees affected, workplace health and safety).	Exposure at default (EAD) of sectors linked to ESRS sub-topics, reflecting the financial size of potential impacts.
Scope	Number of people, assets or geographies affected by RBI's own operations (e.g. employees across locations, supplier reach).	Geographic relevance of exposures, adjusted for country-specific sustainability needs in CEE and beyond.
Likelihood	Probability that an operational impact, risk or opportunity will occur (e.g. compliance breaches, IT outages).	Probability that ESG risks/opportunities materialize at client level and affect portfolio quality (e.g. transition risks, litigation, reputational effects).
Irremediability	Degree to which operational impacts can be mitigated or reversed (e.g. accident consequences vs. minor efficiency losses).	Permanence of portfolio-related impacts (e.g. biodiversity loss, carbon lock-in in financed sectors).

These four criteria—scale, scope, likelihood and irremediability—combine to create an overall impact score for each ESRS sub-topic. This score serves as the basis for the double materiality analysis, following ESRS guidelines. A materiality threshold of two-thirds (66.7 per cent) is applied to determine which ESRS topics are considered material and should be prioritized. The quantitative score can also be adjusted using qualitative inputs such as stakeholder feedback or contextual insights, ensuring a more holistic assessment of the portfolio's indirect impacts.

Financial materiality

The assessment follows ESRS guidance and is embedded in RBI's ESG risk framework. The table below summarizes the criteria and their application in practice.

Criterion	Application at RBI	Reference in RBI process
Likelihood	Assessed by considering current and future legislation, supervisory expectations (ECB, EBA) and reputational aspects.	Used to determine the probability that a sustainability topic will have financial effects.
Magnitude	Measured financially	Confirms the financial significance of ESG topics.

The financial materiality of risks is assessed based on a combination of the likelihood of occurrence and the potential magnitude of the financial effects. For the likelihood of occurrence, factors such as current and future legislation as well as reputational considerations are considered.

Topic-specific disclosure requirements

Climate change

Own operations

Impact materiality assessment

In terms of RBI's own operations, the double materiality principle means understanding and taking into account the impact of a company's own activities on the environment and the impacts of environmental issues for the respective company.

At RBI, the key materiality indicator is the volume of absolute greenhouse gas emissions (Scopes 1-3) that are caused by various activities, such as energy consumption and business trips. These emissions have an adverse impact on the climate and are therefore considered, even though the focus rests on RBI's financed emissions due to their much larger weight. Although the impact of greenhouse gas emissions on the climate is entirely negative, aspects such as the use of renewable energy and the promotion of energy efficiency can mitigate the adverse effects.

Financial materiality assessment

The risks of operational activities are closely related to the environmental concerns set out to be managed in the CSRD. The biggest risk to the economy, society and the environment is the unwillingness of companies to counteract climate change, which leads to increased global warming with the known negative impacts. In addition to external environmental risk, RBI and its operating locations are subject to physical, regulatory and reputational risks (outside-in perspective). In the area of physical risks, for example, natural disasters could result in damage to property. These risks are minimized by selecting the right locations and appropriate property insurance (adaptation strategy).

These risks are managed by continuously observing the environment and by consulting specialists in controlling the respective measures. Risks are classified as material when they endanger the achievement of RBI's medium to long-term climate targets – particularly with regard to energy consumption – or when stakeholders classify them as material for RBI. The measures set out are currently heavily focused on the area of energy, with examples including targeted increases in energy efficiency and structural alterations to building facades.

The physical risks of climate change, such as greater and more frequent temperature fluctuations, often result in higher operating costs, e.g. due to the increased need for cooling. Risk management is based on a combined bottom-up and top-down approach in which employees also play a significant role in risk minimization in their respective working area.

RBI strives to make a positive contribution to society with concrete steps relating to environmental management. RBI is contributing to meeting the goals of the UN climate change conference in Paris (Conference of the Parties 21) by working to reduce greenhouse gas emissions, as well as promoting the renewable energy sector of the economy. In 2024, the methodology provided by SBTi (Science Based Targets Initiative) was used to recalculate the Group targets for its own operations to align with the 1.5°C pathway required by the CSRD. Due to the expanding consolidation scope in sustainability reporting and the increasing number of data points considered for the CO_2 footprint, 2024 was set as the new base year to calculate RBI's new emission reduction targets.

Value chain

ESG risk framework

The ESG risk framework is intended to ensure implementation across the four risk management pillars, offering a high-level overview and guidance for ongoing and planned risk management activities at RBI. These actions are motivated by the expectations of internal and external stakeholders. RBI reviews the framework on a yearly basis and updates it with the latest available trends and future expectations. It is then approved by the Management Board.

Policy	ESG risk framework
General objective	This document sets out how to standardize governance in all ESG risk related internal regulations and processes, and ensure full compliance with the regulatory ESG requirements/processes.
Related IRO	ESG risk management and business steering
Key content	Standardizes the whole range of internal regulations and policies related to ESG, climate and environmental (C&E) processes, principles, measurement, assessments and monitoring in business and risk management areas
Process for monitoring	Application of and compliance with internal regulations and policies related to ESG and C&E processes, principles, measurement, assessments and monitoring in business and risk management areas
Scope / exclusions	Employees working within the risk area, and across all business lines
Value chain / own operations	Own operations
Affected stakeholder	This policy shall be implemented at the Group level and in all the local units. Each unit shall design their own ESG risk framework in line with this policy and comply with local regulations.
Most senior level responsible	RBI Board level
Reference to third party standards/ initiative	ECB guide on climate-related and environmental risks; EBA guidelines on ESG risk management; Principles of Responsible Banking; Science Based Target Initiative
Consideration of key stakeholders	This policy shall be implemented at RBI including all local units. Each unit shall design their own ESG risk framework in line with this policy and comply with local regulations.
Availability to pot. stakeholders	Sustainable Finance, Group Corporate Risk Management, Group Risk Controlling, Corporate Customers

All relevant aspects of risk management and monitoring where applicable, include assessing and monitoring of ESG risks.

Climate and environmental risks (transition and physical risks) are processed at the counterparty level, as well as via comprehensive materiality assessment and the internal/external climate scenario analysis. Social and governance aspects are also included and are gaining increasing importance. RBI reviews the ESG risk framework on a yearly basis, updates it to the latest available trends and future expectations and has it approved by the Management Board.

ESG-related risks have been accounted for by enhancing the existing classical four pillars of risk management on multiple operational levels:

- Identification and definition of ESG risks
- Measurement methodologies and analytics
- Steering approaches, reflecting risks and opportunities
- Risk processes and governance
- Monitoring and double materiality assessment (short, medium and long term)

RBI's progress is measured via the regular monitoring and establishment of internal ESG KPIs. The main topics reflected within each pillar are highlighted below:

I. Identification & definition of ESG risks	II. Measurement methodologies & analytics	III. Steering approaches, reflecting risks & opportunities	IV. Risk processes and governance
Climate-related and environmental risks	Use of metrics for measurement of ESG risks on a customer and portfolio level	Sectoral strategies & special policies	Credit processes enhancement (ESG status assessment in underwriting decision)
Identifying risks according to: Climate change Circularity Biodiversity	Environmental, Social and Governance score Green Asset Ratio Financed GHG emissions Methods of science-based measurement for biodiversity topics (PBAF-based)	Climate stress testing based on scenario analysis	Prevention of liability, reputational and greenwashing risk in the design phase
Social risks	ESG scoring	Internal policy: ESG Risk Management Principles	ESG status assessment in underwriting decision
Governance risks	ESG scoring	Internal policy: ESG Risk Management principles	ESG status assessment in underwriting decision

Risk management processes and governance

From a risk management and supervision perspective, ESG risks are viewed as cross-dimensional risks that affect all areas of risk management. The materiality assessment forms the basis for implementation of the ICAAP (Internal Capital Adequacy Assessment Process). Each relevant risk department (market, operational, liquidity and credit risk) is responsible for measuring environmentally driven risks over each specific time horizon (long term, short term and medium term). The ESG risk framework and processes are continuously updated, refined and adjusted to the current standards.

As part of the RBI risk strategy, the overarching Group risk tolerance is set at a threshold of <100 per cent of overall risk capacity. The impact of transition risks and physical risks on the risk profile has been introduced to the economic perspective of the ICAAP as an item for deduction from pillar 2 capital. This item has been defined on the basis of the climate risk stress test result. As such, these risks are included in the overarching risk appetite budgeting or are bundled together with all other risk types measured under pillar 2 for the short-term horizon (up to three years). Finally, the results of the yearly materiality assessment are included for further development in the ICAAP framework.

In the identification and management of environmental factors and risk, RBI aims to make use of market best practices. For the environmental risk RBI bases its scenario analysis on the NGFS framework (Network for Greening the Financial System), and the scenarios developed by the NGFS. Also when assessing physical risks, the impact is evaluated under different transition scenarios in line with the NGFS framework. In addition to this, RBI's reduction targets on financed emissions have been set to be in line with the EU 2030 targets (see chapter E1-1: Transition plan for climate change mitigation).

Assessment of the materiality of climate and environmental risks

The development of climate and environmental risks (as measured via the range of factors described below) is regularly reported to the Group Risk Committee.

Complementing the impact analysis performed using the UNEP FI Portfolio Impact Analysis Tool (see chapter Impact materiality assessment and in line with the ECB guide on climate-related and environmental risks (expectations 7.2 and 7.31), an extended annual risk assessment for climate and environmental risk drivers is implemented within RBI's risk framework. The result of the risk assessment is considered in the DMA. The UNEP FI portfolio impact analysis considers the inside-out perspective (including the financed emission calculation as well as how science-based targets measure and mitigate the inside-out impact). The materiality assessment described below focuses on the outside-in view.

The additional climate and environmental risk assessment process has been established to identify the severity of environmental risks from applicable transmission channels within the current portfolio and over different time horizons. This multi-dimensional approach considers:

- Different individual climate and environmental risk drivers (physical risk, transition risk, and other environmental risks such as risks stemming from ecosystem services and biodiversity risks)
- The impact of each climate and environmental risk driver through risk-dependent transmission channels, assessed for each risk type (credit, market, operational, reputational and liquidity risk)
- The impact under different transition risk scenarios (see Chapter Climate stress testing)

Identification of ESG risks

In the first phase, RBI placed particular focus on climate-related and environmental risks, although social and governance risks are also gaining increasing attention in internal risk management initiatives, especially with new regulations such as the upcoming EBA guidelines. An initial qualitative approach, informed by expert opinion, has been further supported by quantitative assessments including impact analyses, materiality assessments, financed emissions calculations and climate stress tests.

The definition of ESG risks and the transmission channels to traditional risk types are explained in more detail in the following chapter. The knowledge gained is transferred across the organization (including all of RBI's subsidiaries) through different training activities (training sessions for new topics, regular exchange sessions, etc.). ESG risk training has become mandatory in the risk area.

Calculating financed emissions helps RBI in identifying the most carbon-intensive industries in its non-retail portfolio. A more detailed description and results are included under the chapter E1-6: Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions.

Measurement methodologies & analytics

For sovereign, corporate and FI customers as well as for project finance transactions, RBI has developed an ESG customer score by measuring the impact of ESG-related risk through individual scores.

ESG customer score

The ESG customer score is used to:

- Assess the ESG performance of customers
- Assess the medium- to long-term risk arising from customers' behavior
- Identify customers with restrictive, transformative or supportive ESG performance and draw conclusions for individual underwriting decision on certain customers

The ESG score is based on the following components:

- Environmental: Measures the impact of transition risk and physical risk. Focus areas aim to support the transition to net zero GHG emissions, the circular economy and biodiversity; in addition, RBI is able to identify those customers that it would like to support further: either on their way to a low-carbon economy, as a contributor to the circular economy, or due to their low impact/enabling function vis-à-vis the environment (already green industries). The E score is determined on the basis of both quantitative and qualitative factors. Quantitative factors that are considered in the E score relate to the following (this list is not exhaustive):
  - Customer CO_2 emissions (all 3 scopes)
  - Energy consumption
  - CO_2 reduction targets
  - Water use
  - Share of renewables etc.

  Qualitative factors address the actions that the company has put in place to further reduce its environmental footprint in the future.

- Social: Capturing social risks at the customer level and identifying those with a negative impact on society and/or that contradict RBI's standards and reflect negatively on RBI's reputation. Positive impacts will also be considered and potential support for such customers may subsequently be envisaged. A more extensive update of the ESG scoring model was performed in relation to human rights. RBI has taken a closer look at the following areas relating to its customers:
  - Social/human rights-related code of conduct and supplier screening
  - Minimum safety standards in the work environment
  - Appropriate business behavior
  - Supporting diversity and educational aspects at the employee level

The social questions for assessing social risks can be assigned to five major areas:

- General information
- Human capital/human rights
- Responsible production
- Product-related aspects
- Customer-related aspects

- Governance: governance-related risks at the customer level are measured by scoring questions on transparency, business ethics, diversity, strategy and risk management, specifically at the top management level.

The ESG customer score is based on assessments by internal analysts. Qualitative and quantitative information on E (Environment), S (Social) and G (Governance) criteria is used to evaluate the customer. All customers in the corporate, project finance and sovereigns category as well as financial institutions have an ESG score.

Customer data collection

The availability of high-quality ESG data is critical for RBI to develop internal customer ESG scoring, enhance financed-emissions calculations and enable evidence-based internal steering. RBI has therefore developed a two-stage strategy for data collection. If a company has a machine-readable sustainability report or integrated annual financial statement, ESG data is extracted using an AI tool and verified for accuracy by an expert. Otherwise, RBI uses a customer questionnaire to gather relevant information on environmental aspects directly from customers.

In Austria, RBI used the OeKB ESG Data Hub questionnaire until the end of June 2025. In light of the EU omnibus proposal and the resulting stagnation in mandatory ESG disclosures, RBI decided to switch to an internal data collection process. In some CEE countries, national standards have been developed for the questionnaire-based collection of ESG data.

RBI's ESG questionnaire covers the main environmental aspects, e.g.

- Greenhouse gas emissions
- CO_2 reduction targets
- Circular economy
- Energy consumption
- Water consumption
- EU Taxonomy KPIs (revenue, CapEx)

Social and governance-related information is taken from annual reports and sustainability reports.

To further improve data availability and data quality, RBI employs a mix of measures:

- Engaging with customers and creating awareness for the importance of ESG data
- Implementing KPIs at board level
- Performing data quality checks
- Visualizing data collection progress through reports and dashboards

The remaining topics included in the second pillar can be found in the specific CSRD chapters:

- Green Asset Ratio (see chapter Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation)
- Financed emissions (see chapter E1-6: Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions)
- Target setting (see chapter E1-4: Targets related to climate change mitigation and adaptation)

Financial planning

In 2025, RBI assessed in its ESG risk framework the material impacts, risks and opportunities within its short-to medium-term financial planning for the period 2026-2028 as follows:

- Climate change adaptation and mitigation – E1: Climate and environmental risk costs, particularly potential ESG-induced loan defaults, were specified and quantified at the country level. These were assessed as not material in the short and mid-term planning.

- Privacy – S4: Information and cyber security: RBI took technical and organizational measures to protect its bank and customer data from unauthorized access, cyber hacking attacks, malware, distributed denial-of-service (DDoS) attacks, ATM fraud, data leaks, phishing attempts, disclosure of sensitive information and a variety of other threats. All expenses for technical and organizational measures to safeguard bank and customer data against cyber threats were included in the planning.

- Access to Quality Information (legal risk) - S4: From pending customer lawsuits related to foreign currency mortgages in Poland and Croatia the expected costs were included in the financial planning.

Individual climate and environmental risk drivers

Transition risk

Transition risks are defined as the risks associated with the adjustment process towards a low-carbon economy. Drivers of transition risk include changes in politics, legislation and regulations, technological developments and shifts in market and customer sentiment. These factors have the potential to generate, accelerate, slow down or disrupt the transition towards a low-carbon economy. The transmission channels shows how these drivers lead to financial risks. RBI has identified transmission channels in line with the Basel Committee on Banking Supervision (BCBS) paper on climate-related risk drivers and their transmission channels (April 2021):

- Credit risk

Credit risk increases when climate and environmental risk drivers reduce borrowers' ability to repay their debts. For corporate portfolios, macroeconomic and climate-related factors such as carbon taxes and emission trading system (ETS) expenses are used to create sector-specific forecasts of production and operating costs, which then impact borrowers' financial metrics like operating income or green transition expenses. These projections simulate default probabilities in RBI's rating models for materiality assessments across different transition scenarios. For retail customers, transition-driven factors like energy costs and inflation add financial burdens. The overall materiality is evaluated via the climate stress test (see Chapter Climate stress testing) by measuring the maximum increase in impairments in the orderly and disorderly transition scenarios.

- Market risk

Transition-related shifts in public policy, technological innovation and investor sentiment may change assessments of future economic conditions and asset valuations, potentially triggering negative price shocks and increased market volatility in traded instruments. The shift to a low-carbon economy, for instance, can impact commodity markets, particularly fossil fuels, as well as companies operating in GHG intensive industries that are exposed to transition risk. The impact of transition risk on market risk is evaluated using an internally developed methodology that assigns risk levels to both corporate and sovereign issuers. These assignments are based on the issuer's NACE code/industry and the risk profile of the issuer's country. Corporate exposures are associated with NACE codes/industries, and risk levels are determined by the industry's share of GHG emissions within the country's total GHG emissions profile. For sovereigns, risk levels are determined by factors such as the country's GHG emissions, gross value added (GVA), wages and salaries, social security costs, environmental taxes, operating surplus and self-employed income. The materiality of market risk is assessed based on the total loss evaluated.

- Liquidity risk

On the assets side, inflows from customer loan repayments or the value of securities held in the liquidity buffer may decline due to the deteriorating creditworthiness of counterparties. At the same time, on the liabilities side, outflows from current accounts or deposits may occur, particularly among customers operating in high transition risk (GHG intensive) industries. These effects have not been recorded historically, and liabilities and retail loans are not considered vulnerable to such transition risks. If transition risk materializes over a period longer than three months - for instance, through gradual legislative changes - its impact on liquidity risk is expected to be limited, as RBI's balance sheet structure will progressively adjust to the transition towards a greener, more sustainable economy. However, if the risk materializes within a period of less than three months, the impact is more significant and is managed under the same assumptions as for market and credit risk management - focusing on the potential devaluation of securities in the liquidity buffer and reduction of loan inflows due to higher default rates. Materiality is assessed based on the relative impact of devaluations in the liquidity buffer on the liquidity surplus, as estimated by the internal stress test model (time-to-wall).

- Operational risk

In transitional environments, corporates and banks may face growing legal and regulatory compliance risks, along with litigation and liability costs linked to climate-sensitive investments. Climate-related lawsuits may hold them accountable for past environmental practices and shape their future actions. The impact of this transmission channel is evaluated using the existing operational risk framework, which combines historical loss data with forward-looking risk assessments and scenario analysis data to estimate the risk exposure.

Physical risk

Physical risk drivers refer to changes in weather and climate, which are anticipated to intensify over time if efforts to transition to a sustainable, net-zero economy are unsuccessful. Physical risks are categorized into acute risks, stemming from extreme weather events, and chronic risks, linked to gradual climate changes.

- Acute physical risks typically include floods, wildfires, hurricanes and typhoons.
- Chronic physical risks encompass rising sea levels, water stress and heat stress

The economic impact of physical risks varies by geographical location, as regions have different climate patterns and development levels. Thus, all hazards are evaluated through location-specific risk transmission channels over short, medium, and long-term periods, using a physical risk map that details hazard-specific vulnerabilities and impacts for each location.

- Credit risk

Physical risk drivers can significantly impact banks' credit risk by compromising the physical capital of counterparties, such as housing, inventory and infrastructure. Damage to these assets results in diminished asset value and counterparty wealth while also impairing income streams from affected properties and facilities. Both acute events and chronic conditions contribute to such a potential risk impact. The materiality of these risks is evaluated through the mapping of portfolio exposure to a comprehensive physical risk map under various climate scenarios. Similar to transition risk, the overall materiality is assessed via the climate stress test (see Chapter Climate stress testing) by measuring the increase in impairments in the hot-house world scenario.

- Market risk

Sudden, severe physical risks can trigger ripple effects across regions and sectors through interconnected socioeconomic and financial systems. Climate change-induced physical risk events can trigger market price fluctuations and increased volatility, as more frequent and intense extreme weather events lead to loss of assets, production disruption and declines in profitability and creditworthiness. These effects may result in declining share prices and widening credit spreads. Moreover, uncertainty regarding the timing, intensity and location of such events can increase the volatility in these risk factors and, in some cases, FX rates, thereby reducing the value of traded financial instruments. This transmission channel is assessed by mapping market risk exposure to a physical risk map across different transition scenarios while considering historical losses and impact on GDP.

- Liquidity risk

Similar to transition risk, if a physical risk event unfolds gradually or lacks an immediate impact, its effect on liquidity risk is expected to be limited. However, in the case of acute climate-related physical risk events, several potential consequences may arise:

- Devaluation of securities in the liquidity buffer, consistent with market risk assessments.
- Reduced loan inflows due to increased default and rollover rates, coupled with higher drawdowns on credit lines.
- Customer-driven outflows from deposits and current accounts, as both corporate and retail customers may use available funds or newly drawn loans to finance recovery efforts and cover damages caused by such events.

The last effect, however, is more complex and not straightforward. For banks with a significant market share and diversified customer base, outflows from affected customers may be partially offset by inflows from other customers (e.g. retail customers with damaged homes purchasing construction materials from the corporate customer). Moreover, the impact may be temporary, as insurance payouts can quickly replenish deposits or current accounts when these are held within the same customer's portfolio. The materiality of this transmission channel is assessed by evaluating its impact on the liquidity buffer using the same shock methodology applied in the market risk.

- Operational risk

Physical hazards can pose direct operational risks to banks, particularly when disruptions in transportation and telecommunications infrastructure impair operational capacity. Beyond analyzing historical loss events and risk assessment results, the impact of this transmission channel was assessed by integrating physical risk drivers into dedicated operational risk scenarios and by performing a stress test. The applied scenarios quantify business continuity costs and assume that physical risks may lead to events such as critical site unavailability and IT disruptions. The exposure of the primary head office and data centers to the specified climate and environmental risk drivers are evaluated by an external data provider.

Results of climate-related risk assessment

In the 2025 materiality assessment, RBI identified for the core group (excluding Russian subsidiaries) moderate materiality of medium- to long-term transition and physical credit risks. For the medium-term transitional risk and for medium- to long-term physical risk this is a change from the assessment (low) in 2024. The effect on all other risk types and scenario combinations was assessed as low for both transition and physical risk. In 2024 long-term transition risk for operational risk was assessed as moderate. The table below always shows the more conservative assessment, depending on whether the impact on the CET1 ratio or internal capital (IC) utilization is higher.

The impact thresholds of the materiality assessment for credit, market and operational risk are set at two per cent of CET1 or internal capital (moderate). For liquidity risk, the thresholds are set to five per cent (moderate) . The higher threshold for a moderate assessment in the liquidity risk is explained by the fact that liquidity risk metrics are highly volatile. Additionally, five per cent is considered as a reference to ILAAP (Internal Liquidity Adequacy Assessment Process) universe where the thresholds serve for the assessment of currency materiality.

		Climate and environmental materiality assessment		
		Short term	**Medium term**	**Long term**
Credit risk	Transition risk	Low	Moderate	Moderate
	Physical risk	Low	Moderate	Moderate
Market risk	Transition risk	Low	Low	Low
	Physical risk	Low	Low	Low
Operational risk incl. reputational risk	Transition risk	Low	Low	Low
	Physical risk	Low	Low	Low
Liquidity risk	Transition risk	Low	Low	Low
	Physical risk	Low	Low	Low

To further reflect the risk related to income dependency (in parallel to the impact on risk parameters), RBI also extended the ICAAP risk assessment with risk indicators related to income from industries with large contributions to climate change. Initial results show the contribution to RBI income from relevant industries as material (above ten per cent). However, the extent to which the customers already have a transition plan was not considered in this assessment.

To mitigate the risk from income dependency, the following initiatives in particular are relevant:

- Dialog with customers on existing or planned transition plans is a high priority for RBI. Relevant KPIs (key performance indicators) were incorporated into the data collection of sustainability reports from corporate customers.
- Group-wide limits for financed emissions and alignment of transition targets (distance to net zero emission 2050 scenario) have been established.
- Reduction of emission intensity is essential to tracking the progress in greenifying RBI's business. This is already covered by indicators in the risk assessment.

Further information on financed emissions can be found in chapter E1-6: Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions.

The assessment impacts the internal capital adequacy assessment process by determining how much additional internal capital RBI needs to hold and also informs the ESG business strategy.

Materiality assessment of social risks

In addition to the outlined materiality assessment for climate and environmental risk (see Chapter Assessment of the materiality of climate and environment-related risk), the overall ESG risk assessment also covers social risks relating to the workforce, human rights concerns and other social issues.

Social risk is primarily assessed by the S score (as part of the ESG score), and a monitoring of exposures with weak S scores is conducted for the corporate, sovereign and financial institution (FI) portfolios. The S score is generally generated during the credit rating process in lending, but ad-hoc reviews can be triggered by adverse events. Moreover, the social risk transmission channels are further assessed in a special stress test analysis over a short time horizon.

Overall, social risks in the credit portfolio are classified as low risk in the short term. Furthermore, given that social risk factors—including migration, demographic trends, changes in the labor force and technological advancements—cause gradual and systematic changes rather than rapid shocks, therefore, making it feasible to gradually adapt to these changes, they are currently considered to not be material drivers of liquidity, market and operational risk. Regarding transmission of social risks to the credit risk portfolio over the long term, RBI is closely following market and regulatory best practices to further develop scenario analysis going forward.

The development of social risks (as measured via the S score) is regularly reported to the Group Risk Committee.

Biodiversity and ecosystems

In 2025 the main measurement and awareness process was related to estimation of biodiversity/ecosystem services dependencies (risks). The approach was based on Partnership for Biodiversity Accounting Financials (PBAF) methodology with usage of ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) tool. As a result a heat map was constructed for the industry-dependency pairs in order to understand the degree of dependencies for various ecosystem services for RBI portfolio. Dependencies were prioritized based on a heat map linking impact taken from ecosystem services (high-to-low scale), and the level of RBI exposure at industry level.

- Water (availability and quality)
- Floods/storms
- Landslides/mass stabilization
- Climate regulation/change

For these 4 categories of ecosystem services , a materiality assessment was run for the key risk categories (credit, operational, liquidity, market and reputational risks), leveraging the already existing internal physical risk assessment.

A similar evaluation started in 2025 and will be completed in 2026, targeting measurement, awareness and materiality assessment of the RBI portfolio footprint (impact) on biodiversity and ecosystem services. This evaluation, PBAF based and mapped against EXIOBASE (i.e. a detailed multi-regional environmentally extended input–output database linking global economic transactions to environmental and resource flows), will include more granular assessment involving geolocation data for the portfolio.

Thus a double materiality assessment of ecosystem service dependencies and RBI's footprint will be finalized and a roadmap of actions for positive biodiversity impact and restraining biodiversity loss will be defined. These steps are in line with the work that RBI is undertaking as a case study partner in the CircHive project (EU-led project that helps corporates and the public sector to recognize, measure and report on natural capital and biodiversity and then take appropriate action).

IRO-2: Disclosure requirements in ESRS covered by RBI's consolidated non-financial statement

Sector-agnostic standards

Disclosure requirements	Page reference	Omissions/explanations
ESRS 2 General disclosures		
BP-1: General basis for preparation of consolidated non-financial statement	75	
BP-2: Disclosures in relation to specific circumstances	75	
GOV-1: The role of the administrative, management and supervisory bodies	77	
GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	84	
GOV-3: Integration of sustainability-related performance in incentive schemes	85	
GOV-4: Statement on due diligence	88	
GOV-5: Risk management and internal controls over sustainability reporting	89	
SBM-1: Strategy, business model and value chain	90	
SBM-2: Interests and views of stakeholders	94	
SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95	
IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	100	
IRO-2: Disclosure requirements in ESRS covered by the undertaking's consolidated non-financial statement	–	
E1 Climate change		
GOV-3: Integration of sustainability-related performance in incentive schemes	85	
E1-1: Transition plan for climate change mitigation	292	
SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95 and 293	
ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities	100	
E1-2: Policies related to climate change mitigation and adaptation	295	
E1-3: Actions and resources in relation to climate change policies	300	
E1-4: Targets related to climate change mitigation and adaptation	306	
E1-5: Energy consumption and mix	309	
E1-6: Gross Scopes 1, 2, 3 and total GHG emissions	310	
E1-7: GHG removals and GHG mitigation projects financed through carbon credits	–	Not material, hence not disclosed.
E1-8: Internal carbon pricing	–	Not material, hence not disclosed.
E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	–	Phase-in
E4 Biodiversity and ecosystem		
E4-1: Transition plan and consideration of biodiversity and ecosystems in strategy and business model	–	No targets set in 2025. Depending on the outcome of the footprint calculations, targets may be set in 2026.
ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95	
ESRS 2 IRO-1: Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	100	
E4-2: Policies related to biodiversity and ecosystems	317	
E4-3: Actions and resources related to biodiversity and ecosystems	318	
E4-4: Targets related to biodiversity and ecosystems	319	No targets set in 2025. Depending on the outcome of the footprint calculations, targets may be set in 2026.
E4-5: Impact metrics related to biodiversity and ecosystems change	319	No targets set in 2025. Depending on the outcome of the footprint calculations, targets may be set in 2026.
E4-6: Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	–	Phase-in
E5 Resource use and circular economy		
ESRS 2 IRO-1: Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	100	
E5-1: Policies related to resource use and circular economy	319	
E5-2: Actions and resources related to resource use and circular economy	320	
E5-3: Targets related to resource use and circular economy	320	
E5-4: Resource inflows	321	
E5-5: Resource outflows	321	
E5-6: Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	–	Phase-in

Sector-agnostic standards

Disclosure requirements	Page reference	Omissions/explanations
S1 Own workforce		
ESRS 2 SBM-2: Interests and views of stakeholders	94	
ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95 and 322	
S1-1: Policies related to own workforce	323	
S1-2: Processes for engaging with own workers and workers' representatives about impacts	330	
S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns	331	
S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	332	
S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	338	
S1-6: Characteristics of the undertaking's employees	338	
S1-7: Characteristics of non-employee workers in the undertaking's own workforce	339	
S1-8: Collective bargaining coverage and social dialog	340	
S1-9: Diversity metrics	340	
S1-10: Adequate wages	340	
S1-11: Social protection	340	
S1-12: Persons with disabilities	341	
S1-13: Training and skills development metrics	341	
S1-14: Health and safety metrics	341	
S1-15: Work-life balance metrics	–	Phase-in
S1-16: Compensation metrics (pay gap and total compensation)	341	
S1-17: Incidents, complaints and severe human rights impacts	342	
S2 Workers in the value chain		
ESRS 2 SBM-2: Interests and views of stakeholders	94	
ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95	
S2-1: Policies related to value chain workers	343	
S2-2: Processes for engaging with value chain workers about impacts	345	
S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns	345	
S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	346	
S2-5: Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	349	
S3 Affected communities		
ESRS 2 SBM-2: Interests and views of stakeholders	94	
ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95 and 349	
S3-1: Policies related to affected communities	350	
S3-2: Processes for engaging with affected communities about impacts	355	
S3-3: Processes to remediate negative impacts and channels for affected communities to raise concerns	355	
S3-4: Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	355	
S3-5: Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	358	
S4 Consumers and end-users		
ESRS 2 SBM-2: Interests and views of stakeholders	94	
ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	95 and 360	
S4-1: Policies related to consumers and end-users	360	
S4-2: Processes for engaging with consumers and end-users about impacts	365	
S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	366	
S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	367	
S4-5: Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	371	

Sector-agnostic standards

Disclosure requirements	Page reference	Omissions/explanations
G1 Business conduct		
ESRS 2 GOV-1: The role of the administrative, supervisory and management bodies	77	
ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	100	
G1-1: Corporate culture and business conduct policies	373 and 375	
G1-3: Prevention and detection of corruption and bribery	376	
G1-4: Confirmed incidents of corruption or bribery	378	
Anti-money laundering and countering the financing of terrorism	378	Entity-specific topic
Tax compliance	379	Entity-specific topic
G1-5: Political influence and lobbying activities	380	
G1-2: Management of relationships with suppliers	381	
G1-6: Payment practices	382	

An overall threshold of 0.66 was set for the impact materiality and financial materiality (risks and opportunities), derived from assessments of various criteria. If the impact materiality and/or financial materiality of an ESRS topic exceeded this threshold, it was considered material for RBI and was included in the consolidated non-financial statement for 2025.

List of data points in cross-cutting and topical standards that derive from other EU legislation

Disclosure requirement and related data point	Sustainable finance disclosure regulation	Pillar 3	Benchmark regulation	EU climate law	Reference
ESRS 2 GOV-1 Board's gender diversity § 21(d)	Indicator number 13 Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		GOV-1: The role of the administrative, management and supervisory bodies
ESRS 2 GOV-1 Percentage of board members who are independent § 21(e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		GOV-1: The role of the administrative, management and supervisory bodies
ESRS 2 GOV-4 Statement on due diligence § 30	Indicator number 10 Table #3 of Annex 1				GOV-4: Statement on due diligence
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities § 40(d) i	Indicator number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/245328 Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II		BP-1: General basis for preparation of the consolidated non-financial statement; Governance; SBM-1: Strategy, business model and value chain
ESRS 2 SBM-1 Involvement in activities related to chemical production § 40(d) ii	Indicator number 9 Table #2 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to controversial weapons § 40(d) iii	Indicator number 14 Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1818 Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco § 4(d) iv			Commission Delegated Regulation (EU) 2020/1818 Article 12(1), Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-1 Transition plan to reach climate neutrality by 2050 § 14				Regulation (EU) 2021/1119, Article 2(1)	E1-1: Transition plan for climate change mitigation
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks § 16(g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Commission Delegated Regulation (EU) 2020/18 18 Article12.1 (d) to (g), and Article 12.2		RBI Pillar 3 report

Disclosure requirement and related data point	Sustainable finance disclosure regulation	Pillar 3	Benchmark regulation	EU climate law	Reference
ESRS E1-4 GHG emission reduction targets § 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – climate change transition risk: alignment metrics	Commission Delegated Regulation (EU) 2020/1818 Article 6		RBI Pillar 3 report
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) § 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1				Not applicable
ESRS E1-5 Energy consumption and mix § 37	Indicator number 5 Table #1 of Annex 1				E1-5: Energy consumption and mix
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors § 40 to 43	Indicator number 6 Table #1 of Annex 1				Not applicable
ESRS E1-6 Gross Scope 1, 2, 3 and total GHG emissions § 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Commission Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		E1-6: Gross scopes 1, 2, 3 and total GHG emissions
ESRS E1-6 Gross GHG emissions intensity § 53 to 55	Indicator number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – climate change transition risk: alignment metrics	Commission Delegated Regulation (EU) 2020/1818, Article 8(1)		E1-6: Gross Scopes 1, 2, 3 and total GHG emissions
ESRS E1-7 GHG removals and carbon credits § 56				Regulation (EU) 2021/1119, Article 2(1)	Not applicable
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks § 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk § 66(a) ESRS E1-9 Location of significant assets at material physical risk § 66(c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - climate change physical risk: exposures subject to physical risk			Phase-in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes § 67(c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - climate change transition risk: loans collateralised by immovable property - energy efficiency of the collateral			Phase-in
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities § 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in

Disclosure requirement and related data point	Sustainable finance disclosure regulation	Pillar 3	Benchmark regulation	EU climate law	Reference
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, § 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material
ESRS E3-1 Water and marine resources § 9	Indicator number 7 Table #2 of Annex 1				Not material
ESRS E3-1 Dedicated policy § 13	Indicator number 8 Table 2 of Annex 1				Not material
ESRS E3-1 Sustainable oceans and seas § 14	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E3-4 Total water recycled and reused § 28(c)	Indicator number 6.2 Table #2 of Annex 1				Not material
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations § 29	Indicator number 6.1 Table #2 of Annex 1				Not material
ESRS 2- IRO 1 - E4 § 16(a)i	Indicator number 7 Table #1 of Annex 1				Not material
ESRS 2- IRO 1 - E4 § 16(b)	Indicator number 10 Table #2 of Annex 1				Not material
ESRS 2- IRO 1 - E4 § 16(c)	Indicator number 14 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies § 24(b)	Indicator number 11 Table #2 of Annex 1				Currently there are no policies directly targeting sustainable land / agriculture practices
ESRS E4-2 Sustainable oceans / seas practices or policies § 24(c)	Indicator number 12 Table #2 of Annex 1				Currently there are no policies directly targeting sustainable oceans / seas practices
ESRS E4-2 Policies to address deforestation § 24(d)	Indicator number 15 Table #2 of Annex 1				Currently there are no policies directly addressing deforestation.
ESRS E5-5 Non-recycled waste § 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material sub-topic
ESRS E5-5 Hazardous waste and radioactive waste § 39	Indicator number 9 Table #1 of Annex 1				Not material sub-topic
ESRS 2- SBM3 - S1 Risk of incidents of forced labor § 14(f)	Indicator number 13 Table #3 of Annex I				Not material sub-topic
ESRS 2- SBM3 - S1 Risk of incidents of child labor § 14(g)	Indicator number 12 Table #3 of Annex I				Not material sub-topic
ESRS S1-1 Human rights policy commitments § 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Human rights policy
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, § 21			Delegated Regulation (EU) 2020/1816, Annex II		Human rights policy
ESRS S1-1 Processes and measures for preventing trafficking in human beings § 22	Indicator number 11 Table #3 of Annex I				Human rights policy
ESRS S1-1 Workplace accident prevention policy or management system § 23	Indicator number 1 Table #3 of Annex I				Company agreements
ESRS S1-3 Grievance/complaints handling mechanisms § 32 (c)	Indicator number 5 Table #3 of Annex I				S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns

Disclosure requirement and related data point	Sustainable finance disclosure regulation	Pillar 3	Benchmark regulation	EU climate law	Reference
ESRS S1-14 Number of fatalities and number and rate of work-related accidents § 88(b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-14: Health and safety metrics
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness § 88(e)	Indicator number 3 Table #3 of Annex I				S1-14: Health and safety metrics
ESRS S1-16 Unadjusted gender pay gap § 97(a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-16: Remuneration metrics (pay gap and total remuneration)
ESRS S1-16 Excessive CEO pay ratio § 97(b)	Indicator number 8 Table #3 of Annex I				S1-16: Remuneration metrics (pay gap and total remuneration)
ESRS S1-17 Incidents of discrimination § 103(a)	Indicator number 7 Table #3 of Annex I				S1-17: Incidents, complaints and severe human rights impacts
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD guidelines § 104(a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		S1-17: Incidents, complaints and severe human rights impacts
ESRS 2- SBM3 – S2 Significant risk of child labor or forced labor in the value chain § 11(b)	Indicators number 12 and number 13 Table #3 of Annex I				Not material sub-topic
ESRS S2-1 Human rights policy commitments § 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				S2-1: Policies related to value chain workers
ESRS S2-1 Policies related to value chain workers § 18	Indicators number 11 and number 4 Table #3 of Annex 1				S2-1: Policies related to value chain workers
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines § 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Human rights due diligence compliance processes
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, § 19			Delegated Regulation (EU) 2020/1816, Annex II		Human rights due diligence compliance processes
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain § 36	Indicator number 14 Table #3 of Annex 1				S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions
ESRS S3-1 Human rights policy commitments § 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				S3-1: Policies related to affected communities
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines § 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		S3-1: Policies related to affected communities
ESRS S3-4 Human rights issues and incidents § 36	Indicator number 14 Table #3 of Annex 1				S3-4: Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities relating to affected communities, and the effectiveness of these actions
ESRS S4-1 Policies related to consumers and end-users § 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				S4-1 Policies related to information-related impacts for consumers and end-users

Disclosure requirement and related data point	Sustainable finance disclosure regulation	Pillar 3	Benchmark regulation	EU climate law	Reference
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines § 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		S4-1: Policies relating to consumers and end-users
ESRS S4-4 Human rights issues and incidents § 35	Indicator number 14 Table #3 of Annex 1				S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and the effectiveness of these actions and approaches
ESRS G1-1 United Nations Convention against Corruption § 10(b)	Indicator number 15 Table #3 of Annex 1				Not applicable
ESRS G1-1 Protection of whistle blowers § 10(d)	Indicator number 6 Table #3 of Annex 1				Not applicable
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws § 24(a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		G1-4: Incidents of corruption or bribery
ESRS G1-4 Standards of anti-corruption and anti-bribery § 24(b)	Indicator number 16 Table #3 of Annex 1				G1-4: Incidents of corruption or bribery

Environmental information

Regulatory disclosure requirement in accordance with Article 8 of the EU Taxonomy Regulation

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy Regulation) sets out an EU-wide framework that allows investors and undertakings to determine whether certain economic activities are environmentally sustainable. Article 8 of the EU Taxonomy Regulation requires undertakings covered by the Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Corporate Sustainability Reporting Directive (CSRD) to publish information on how and to what extent their economic activities qualify as environmentally sustainable under the EU Taxonomy Regulation. As a main KPI, the Green Asset Ratio (GAR) serves as a benchmark and reporting metric for taxonomy alignment. It describes the share of RBI's green taxonomy-aligned business relative to the covered assets.

The EU Taxonomy and compliance with the EU Taxonomy Regulation are fully integrated into RBI's business strategy. They are embedded in the annual budgeting process, with data collected individually and as part of the Sustainable Finance ambition level. The figures are regularly reviewed and reported to the Board. In the product design process, RBI systematically integrates sustainability criteria to develop financial products, including those aligned with the EU Taxonomy. Trainings on the EU Taxonomy and related compliance requirements are conducted regularly for employees to ensure consistent understanding and implementation. For client engagement, RBI emphasizes the relevance of the EU Taxonomy to customers and actively incorporates taxonomy criteria into its product offerings. Additionally, customers are provided with ESG advisory services, including tailored support for EU Taxonomy-aligned projects.

On 4 July 2025, the European Commission published the Delegated Act amending the Taxonomy Disclosures, Climate and Environmental Delegated Acts (Omnibus Delegated Act) including a set of measures to simplify the EU Taxonomy and reduce the administrative burden on companies. These amendments include a simplification of the reporting templates, and the specific reporting templates relating to exposures to fossil gas and nuclear activities are deleted, while certain elements of those templates are transposed in the general reporting templates. In addition, exposures to undertakings not subject to the CSRD and therefore not subject to reporting requirements under Article 8 of the EU Taxonomy Regulation, as well as derivatives, cash and cash equivalents, on demand bank loans, goodwill and commodities are excluded from the denominator of the GAR, thereby addressing inconsistencies between numerator and denominator and resulting in a higher GAR.

While these simplifications improve the application of the EU Taxonomy and the reporting under Article 8 of the EU Taxonomy Regulation, the Omnibus Delegated Act was subject to a scrutiny period with a deadline on 5 January 2026 and a 20-day period until its entry into force once published in the Official Journal of the EU.

The Omnibus Delegated Act was published on 8 January 2026 in the Official Journal and applies from 1 January 2026. Due to uncertainties and in accordance with Article 4 of the omnibus act, RBI prepared the EU Taxonomy disclosure in accordance with the version of Delegated Regulation (EU) 2021/2178 (Delegated Regulation on disclosure requirements) applicable on 31 December 2025. This regulation supplements Regulation (EU) 2020/852 and specifies what information on environmentally sustainable economic activities must be disclosed by companies falling under Articles 19a or 29a of Directive 2013/34/EU and how compliance is ensured. In accordance with the Draft Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation, as amended by the Omnibus Delegated Act, on the reporting of taxonomy-eligible and taxonomy-aligned economic activities and assets (fourth notice) published on 17 December 2025, RBI does not disclose the Fees and Commission KPI and the Trading Book KPI which are postponed by the Omnibus Delegated Act until 1 January 2028.

I. Mandatory disclosure

RBI disclosed all key performance indicators (KPIs) in accordance with the Disclosures Delegated Act. This regulation supplements the EU Taxonomy Regulation by specifying the content and presentation of information to be disclosed by undertakings subject to the CSRD concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation.

An overview of the relevant key figures and templates for 2025 that are reported in accordance with Article 8 of the EU Taxonomy Regulation and the supplementary Disclosure Delegated Act is available in the chapter Overview of relevant KPIs and templates. The figures for the main KPI GAR stock and the additional KPI GAR flow are shown below.

Green Asset Ratio stock and flow

		Turnover GAR KPI		CapEx GAR KPI	
		31/12/2025	31/12/2024	31/12/2025	31/12/2024
Main KPI	GAR stock	0.63 %	0.39 %	0.91 %	0.81 %
Additional KPI	GAR flow	0.50 %	0.31 %	0.72 %	0.63 %

II. Details of templates and covered exposures as well as information on data sources and current data limitations

All EU Taxonomy Regulation KPIs for 2025 were determined in accordance with the Disclosures Delegated Act, both on turnover-based as well as capital expenditure-based (CapEx) information disclosed by RBI's customers.

RBI's approach for determining taxonomy-eligible and taxonomy-aligned economic activities, assets and economic sectors (template 0-2)

RBI's banking book was used to determine its taxonomy-eligible and taxonomy-aligned economic activities. Total covered assets were identified as per the requirements of the Disclosures Delegated Act. Exposures to central banks, supranational institutions, the central government and assets held for trading were excluded. The remaining covered assets form the denominator in the formula for calculating the GAR.

All taxonomy-eligible and taxonomy-aligned economic activities were included in the numerator for calculating the GAR. They were defined as covered assets that additionally belong to one of the following categories:

- Taxonomy-eligible and taxonomy-aligned economic activities of CSRD undertakings
  In accordance with Article 8 of the EU Taxonomy Regulation, the disclosure was based on the obligation to publish non-financial information pursuant to the CSRD.
- Taxonomy-eligible and taxonomy-aligned economic activities in retail banking
- Taxonomy-eligible and taxonomy-aligned economic activities related to local and regional government financing
- Real estate collateral obtained by taking possession in exchange for the cancellation of debt and held for sale.

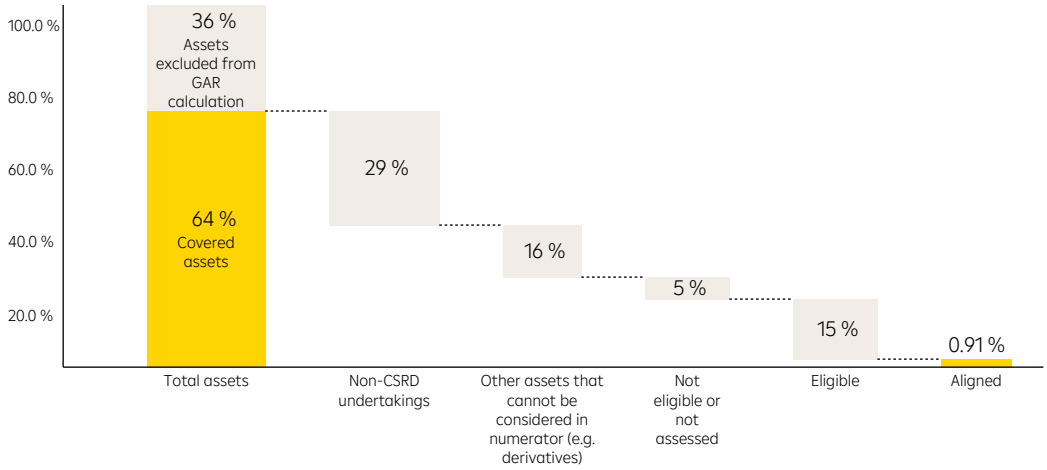
In addition, derivatives (not held for trading), on-demand interbank loans, cash and cash-related assets and other assets (e.g. goodwill, commodities) were also excluded from the numerator, but were included in the calculation of the denominator for the GAR. Furthermore, no exposures to non-EU or to small and medium-sized enterprises were taken into consideration.

If the purpose was known at transaction level and was consistent with the defined activities of the EU Taxonomy Regulation or the supplementary delegated regulations, RBI took into account exposures to the extent that taxonomy eligibility and taxonomy alignment could be demonstrated for the underlying transaction. In cases where a transaction qualified for more than one environmental objective, RBI assigned the transaction, or an appropriate portion of it, to the most relevant objective to prevent double counting. The decision on which environmental goal is considered the most relevant is based on expert opinion during the assessment and should reflect the purpose of the transaction.

For transactions conducted for general purposes RBI took into account the relevant taxonomy KPIs for taxonomy eligibility and taxonomy alignment that were provided or disclosed by the counterparties. The relevant taxonomy KPIs for general-purpose transactions, including investment (CapEx) and turnover KPIs for non-financial counterparties, as well as taxonomy-specific KPIs for financial counterparties, were gathered through an internal data collection. While for 2024, financial undertakings reported taxonomy alignment only for the first two environmental objectives, for the 2025 financial year, taxonomy alignment was reported for all six environmental objectives. Structured data availability remains limited and RBI is consistently working to improve the data quality.

The allocation of NACE codes, as disclosed in template 2 for the GAR sector information, is based on the main business of the counterparty, which is identified via information from local public registries or based on data from an external data provider.

Derivation of taxonomy-eligible and taxonomy-aligned economic activities



This chart refers to the disclosure of the taxonomy-eligible and taxonomy-aligned economic activities using CapEx-based indicators. The percentage figures in the chart above refer to the share of the respective position in relation to RBI's total assets. For the calculation of the taxonomy-aligned value (yellow), i.e. the GAR, the number in the qualitative chart refers to covered assets (denominator), not total assets.

Exposures to taxonomy-aligned economic activities/covered assets (GAR (stock)) (template 3)

RBI's assets with exposures to taxonomy-aligned economic activities at year-end 2025 amounted to € 1,228 million (previous year: €1,072 million) and are used in the calculation of the GAR (CapEx). In accordance with the instructions set out in Annex V of the Disclosures Delegated Act, the exposures to be included in the numerator encompass banking book loans and advances to CSRD-relevant customers, households (limited to loans collateralized by residential real estate) and loans and advances to local governments.

All retail exposures relevant to the EU Taxonomy were analyzed under the relevant economic activities and environmental objectives in accordance with the Disclosures Delegated Act and included in the CapEx as well as in the turnover GAR. With regard to compliance with minimum social safeguards (MS), the interpretation of the Platform on Sustainable Finance as set out in the Final Report on Minimum Safeguards (available at https://finance.ec.europa.eu/system/files/2022-10/221011-sustainable-finance-platform-finance-report-minimum-safeguards_en.pdf) was followed, which does not cover the application of the MS criteria for retail exposures. The total amount of taxonomy-aligned economic activities in the retail sector amounted to € 308 million (previous year: € 41 million) out of a total of € 1,228 million (previous year: € 1,072 million). The GAR (CapEx) amounted to 0.91 per cent (previous year: 0.81 per cent), of which 0.23 percentage points (previous year: 0.03 percentage points) corresponded to the contribution of taxonomy-aligned economic activities in the retail sector.

RBI has analyzed retail exposures in detail, particularly house purchase loans. Besides identifying thresholds for Nearly Zero Energy Buildings (NZEB), analyses identifying the top 15 per cent of the national building stock in terms of Primary Energy Demand for economic activity 7.7 (acquisition and ownership of buildings) were included in the calculation, providing these analyses were based on transparent real data. As in the previous disclosures, it was not possible to collect the necessary information from retail customers regarding building renovation loans as well as car loans given the detailed and high demands. Such financing was therefore generally recognized as taxonomy non-aligned.

The physical risk assessment for the retail segment was performed with the help of an external provider. A physical risk assessment, including a vulnerability analysis, was conducted for the relevant financed properties both within and outside the EU in accordance with Appendix A of Annex I of Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives. The physical risk assessment considered acute and chronic risks for the relevant hazards as set out in that Appendix and used an Intergovernmental Panel on Climate Change (IPCC) RCP 8.5 scenario. The assessment was not passed if the seriousness of a threat was considered very high and no corresponding risk mitigation measures were taken. While for the 2024 financial year, a timeframe for the physical risk assessment of 75 years was considered, for the 2025 financial year, this timeframe was reduced to 50 years, in accordance with the appropriate lifespan for long-term indefinite activities as outlined in the Commission Notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Environmental Delegated Act, the EU Taxonomy Climate Delegated Act and the EU Taxonomy Disclosures Delegated Act from 5 March 2025.

By referencing internally available data, RBI's CSRD customer base was determined according to the following criteria:

- The country in which the counterparty is registered must be an EU member state.
- The business partner's total assets (on a consolidated basis) must be equal to or greater than € 25 million or its total revenue (turnover) must be equal to or greater than € 50 million. For insurance and reinsurance undertakings, the gross premiums written were used instead of revenue, while the gross operating result was used for the other financial institutions.
- The customer was either a capital market-oriented company, a credit institution or an insurance undertaking.
- The customer had more than 500 employees on average (on a consolidated basis).

RBI also considered subsidiaries that were fully consolidated under CSRD customers and did not publish/provide Taxonomy KPIs on a stand-alone basis in a sustainability report.

The disclosure of taxonomy-eligible and taxonomy-aligned exposures must be based on actual information provided by the financial or non-financial undertaking.

Exposures to taxonomy-aligned economic activities/covered assets (GAR (flow)) (template 4)

The GAR KPI flow was calculated in line with the GAR KPI stock. However, unlike the GAR KPI stock, it only took into account those positions that were newly concluded in the 2025 financial year.

Off-balance sheet exposures to taxonomy-aligned economic activities/covered assets (template 5)

RBI analyzed its off-balance sheet exposure, both with known purposes and general purposes with regard to Taxonomy eligibility and taxonomy alignment. For the disclosure of off-balance sheet exposures, a distinction was made between financial guarantees and assets under management.

The methodology for calculating the KPI for financial guarantees corresponded to the methodology established for loans and advances, as well as for bonds. However, it was applied to the underlying transaction of the financial guarantees. If RBI had no data on the specific purpose of the underlying transaction, the counterparties' KPIs were used. For the earmarked exposures, the counterparties' taxonomy data was collected internally as part of the internal data collection. The KPI for assets under management was calculated in line with the methodology determined for asset managers. The numerator comprises the weighted average value of the investments in the taxonomy-aligned economic activities of the enterprises in which investments were made.

Exposures to taxonomy-eligible and taxonomy-aligned economic activities/covered assets for nuclear and gas economic activities (templates in accordance with Annex XII of the Disclosures Delegated Act)

The EU Taxonomy includes six economic activities in the nuclear and gas sector. Companies operating in these sectors that are subject to taxonomy disclosures are therefore required to publish data on taxonomy eligibility and taxonomy alignment for their relevant nuclear and gas activities. RBI's sustainability concept for the nuclear and gas sector is detailed in the ESG framework (nuclear energy policy and ESG sectoral strategies). KPIs for the nuclear and gas sectors were collected as part of the internal data collection. For the specific nuclear and gas activities of the relevant counterparties, all revenue-based and investment-based taxonomy KPIs were included regarding their taxonomy eligibility and taxonomy alignment.

III. Evolution of taxonomy-aligned economic activities over time

For the 2025 financial year, the GAR CapEx stock increased to 0.91% from 0.81% based on the calculation as defined in the Disclosures Delegated Act as it was applicable on the 31.12.2025. The amendments introduced by the Omnibus Delegated Act were not considered. Regarding retail mortgage loans to households, taxonomy-alignment increased to € 308 million from € 41 million, in a large part due to the change in methodology regarding the climate risk and vulnerability assessment outlined above. Taxonomy-aligned exposure towards non-financial undertakings decreased to € 908 million from previously € 1,020 million mainly due to fluctuations in underlying exposures towards these undertakings. For financial undertakings, taxonomy-alignment remained low at € 12 million.

Overview of relevant KPIs and template

The disclosure templates can be found on the RBI website www.rbinternational.com → Sustainability & ESG → Sustainability Reports.

Template number	Designation	Brief explanation
0	Summary of KPIs	Summary of all relevant GAR KPIs
1	Assets for the calculation of GAR	Summary of all relevant assets used for calculation of GAR
2	GAR sector information	Summary of exposures in the non-trading book relative to the sectors covered by the Taxonomy (NACE sectors, four breakdown levels)
3	GAR KPI stock	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six[1] environmental objectives (turnover and CapEx GAR (stock))
4	GAR KPI flow	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six[1] environmental objectives (turnover and CapEx GAR (flow))
5	KPI off-balance-sheet exposures	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six[1] environmental objectives (turnover and CapEx GAR (financial guarantees)) Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six[1] environmental objectives (turnover and CapEx GAR (assets under management))
6	KPI on fee and commission income from services other than lending and asset management	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six[1] environmental objectives (turnover and CapEx GAR (fee and commission income)) This indicator will be first reported for the 2027 financial year.
7	KPI trading book portfolio	Exposures to Taxonomy-eligible and Taxonomy-aligned economic activities/covered assets for all six[1] environmental objectives (turnover and CapEx GAR (trading book portfolio). This indicator will be first reported for the 2027 financial year.

1 Climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems

Template 0 – Summary of KPIs

31.12.2025		Total environmentally sustainable assets	KPI****	KPI*****	% coverage (over total assets)***	% 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	848,134,392	0.63 %	0.91 %	64.44 %	45.11 %	35.56 %

31.12.2025		Total environmentally sustainable activities	KPI	KPI	% coverage (over total assets)	% 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)	266,878,487	0.50 %	0.72 %	59.64 %	50.24 %	40.36 %
	Trading book*						
	Financial guarantees	95,835,579	0.95 %	2.01 %			
	Assets under management	0	0.00 %	0.00 %			
	Fees and commissions income**						

31.12.2024		Total environmentally sustainable assets	KPI****	KPI*****	% coverage (over total assets)***	% 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	522,449,619	0.39 %	0.81 %	66.03 %	47.16 %	33.97 %

31.12.2024		Total environmentally sustainable activities	KPI	KPI	% coverage (over total assets)	% 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)	159,420,727	0.31 %	0.63 %	58.99 %	51.37 %	41.01 %
	Trading book*						
	Financial guarantees	85,746,472	0.93 %	2.10 %			
	Assets under management	0	0.00 %	0.00 %			
	Fees and commissions income**						

*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 assets under management

Institutions shall disclose forward-looking information for these 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 Turnover KPI is used for general lending

Note 1: Across the reporting templates: cells shaded in black should not be reported.

Note 2: Fees and Commissions (sheet 6) and Trading Book (sheet 7) KPIs shall only apply as of 2026. SMEs´inclusion in these KPIs will only apply subject to a positive result of an impact assessment.

Disclosure template 1 – assets for the calculation of GAR

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/ municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations.

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

Assets for the calculation of GAR (CapEX)

		a	b	c	d	e	f
	31/12/2025		Climate Change Mitigation (CCM)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)				
	in € million	Total [gross] carrying amount			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	40,655	30,896	1,222	308	100	613
2	**Financial undertakings**	**3,858**	**160**	**6**	**0**	**0**	**1**
3	Credit institutions	3,374	122	5	0	0	1
4	Loans and advances	1,532	13	1	0	0	0
5	Debt securities, including UoP	1,822	109	4	0	0	0
6	Equity instruments	20	0	0		0	0
7	Other financial corporations	484	38	1	0	0	0
8	of which investment firms	0	0	0	0	0	0
9	Loans and advances	0	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0	0
11	Equity instruments	0	0	0		0	0
12	of which management companies	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0
16	of which insurance undertakings	358	0	0	0	0	0
17	Loans and advances	5	0	0	0	0	0
18	Debt securities, including UoP	1	0	0	0	0	0
19	Equity instruments	352	0	0		0	0
20	**Non-financial undertakings**	**4,686**	**1,843**	**908**	**0**	**100**	**612**
21	Loans and advances	3,950	1,630	775	0	81	505
22	Debt securities, including UoP	736	213	133	0	18	108
23	Equity instruments	0	0	0		0	0
24	**Households**	**30,053**	**28,870**	**308**	**308**	**0**	**0**
25	of which loans collateralised by residential immovable property	29,852	28,855	308	308	0	0
26	of which building renovation loans	0	0	0	0	0	0
27	of which motor vehicle loans	201	14	0	0	0	0
28	**Local governments financing**	**2,058**	**23**	**0**	**0**	**0**	**0**
29	Housing financing	2,036	23	0	0	0	0
30	Other local government financing	22	0	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**23**	**0**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**94,950**	**0**	**0**	**0**	**0**	**0**
33	**Financial and Non-financial undertakings**	**61,813**					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	49,869					
35	Loans and advances	45,728					
36	of which loans collateralised by commercial immovable property	10,560					
37	of which building renovation loans	0					
38	Debt securities	2,777					
39	Equity instruments	1,363					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	13,066					
41	Loans and advances	12,231					
42	Debt securities	753					
43	Equity instruments	82					
44	**Derivatives**	**1,098**					
45	**On demand interbank loans**	**10,121**					
46	**Cash and cash-related assets**	**3,287**					
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**18,630**					
48	**Total GAR assets**	**135,628**	**30,896**	**1,222**	**308**	**100**	**613**
49	**Assets not covered for GAR calculation**	**74,835**					

		a	b	c	d	e	f
	31/12/2025		Climate Change Mitigation (CCM)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)				
	in € million	Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator						
50	**Central governments and Supranational issuers**	**37,230**					
51	**Central banks exposure**	**30,393**					
52	**Trading book**	**7,212**					
53	**Total assets**	**210,463**	**30,896**	**1,222**	**308**	**100**	**613**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees	10,039	315	202	0	36	90
55	Assets under management	67,195	0	0	0	0	0
56	of which debt securities	0	0	0	0	0	0
57	of which equity instruments	0	0	0	0	0	0

		g	h	i	j
	31/12/2025	Climate Change Adaptation (CCA)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	37	6	0	0
2	**Financial undertakings**	**30**	**6**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	30	6	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**6**	**0**	**0**	**0**
21	Loans and advances	6	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**	**1**	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**37**	**6**	**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**	**37**	**6**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	2	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		k	l	m	n
	31/12/2025	Water and marine resources (WTR)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		o	p	q	r
	31/12/2025	Circular economy (CE)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	40	0	0	0
2	**Financial undertakings**	**19**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	19	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**21**	**0**	**0**	**0**
21	Loans and advances	14	0	0	0
22	Debt securities, including UoP	7	0	0	0
23	Equity instruments	0	0		0
24	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**40**	**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**	**40**	**0**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	3	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		s	t	u	v
	31/12/2025	Pollution (PPC)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		w	x	z	aa
	31/12/2025	Biodiversity and Ecosystems (BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		ab	ac	ad	ae	af
	31/12/2025	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				
	in € million			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	30,973	1,228	308	100	613
2	**Financial undertakings**	**209**	**12**	**0**	**0**	**1**
3	Credit institutions	123	5	0	0	1
4	Loans and advances	13	1	0	0	0
5	Debt securities, including UoP	109	4	0	0	0
6	Equity instruments	0	0		0	0
7	Other financial corporations	87	7	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**	**1,871**	**908**	**0**	**100**	**612**
21	Loans and advances	1,650	775	0	81	505
22	Debt securities, including UoP	221	133	0	18	108
23	Equity instruments	0	0		0	0
24	**Households**	**28,870**	**308**	**308**	**0**	**0**
25	of which loans collateralised by residential immovable property	28,855	308	308	0	0
26	of which building renovation loans	0	0	0	0	0
27	of which motor vehicle loans	15	0	0	0	0
28	**Local governments financing**	**23**	**0**	**0**	**0**	**0**
29	Housing financing	23	0	0	0	0
30	Other local government financing	0	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**	**30,973**	**1,228**	**308**	**100**	**613**
49	**Assets not covered for GAR calculation**					
50	**Central governments and Supranational issuers**					
51	**Central banks exposure**					
52	**Trading book**					
53	**Total assets**	**30,973**	**1,228**	**308**	**100**	**613**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees	321	202	0	36	90
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

		ag	ah	ai	aj	ak	al
	31/12/2024		Climate Change Mitigation (CCM)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)				
	in € million	Total [gross] carrying amount			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	37,867	29,338	1,063	41	224	415
2	**Financial undertakings**	**3,656**	**312**	**11**	**0**	**1**	**1**
3	Credit institutions	3,557	288	10	0	0	1
4	Loans and advances	1,391	58	4	0	0	0
5	Debt securities, including UoP	2,082	214	6	0	0	1
6	Equity instruments	84	16	0		0	0
7	Other financial corporations	98	24	1	0	0	0
8	of which investment firms	0	0	0	0	0	0
9	Loans and advances	0	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0	0
11	Equity instruments	0	0	0		0	0
12	of which management companies	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	0	0	0		0	0
20	**Non-financial undertakings**	**4,786**	**1,953**	**1,011**	**0**	**223**	**414**
21	Loans and advances	4,177	1,753	898	0	209	307
22	Debt securities, including UoP	608	200	114	0	14	106
23	Equity instruments	0	0	0		0	0
24	**Households**	**27,438**	**27,070**	**41**	**41**	**0**	**0**
25	of which loans collateralised by residential immovable property	27,240	27,056	41	41	0	0
26	of which building renovation loans	0	0	0	0	0	0
27	of which motor vehicle loans	199	14	0	0	0	0
28	**Local governments financing**	**1,987**	**2**	**0**	**0**	**0**	**0**
29	Housing financing	1,959	2	0	0	0	0
30	Other local government financing	28	0	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**21**	**0**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**94,660**	**0**	**0**	**0**	**0**	**0**
33	**Financial and Non-financial undertakings**	**59,671**					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	47,456					
35	Loans and advances	43,786					
36	of which loans collateralised by commercial immovable property	9,428					
37	of which building renovation loans	0					
38	Debt securities	2,122					
39	Equity instruments	1,548					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,979					
41	Loans and advances	12,151					
42	Debt securities	717					
43	Equity instruments	111					
44	**Derivatives**	**1,014**					
45	**On demand interbank loans**	**13,043**					
46	**Cash and cash-related assets**	**3,338**					
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**17,594**					
48	**Total GAR assets**	**132,548**	**29,338**	**1,063**	**41**	**224**	**415**
49	**Assets not covered for GAR calculation**	**68,178**					
50	**Central governments and Supranational issuers**	**29,578**					
51	**Central banks exposure**	**32,663**					
52	**Trading book**	**5,937**					
53	**Total assets**	**200,725**	**29,338**	**1,063**	**41**	**224**	**415**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees	9,248	332	193	0	49	99
55	Assets under management	63,736	0	0	0	0	0
56	of which debt securities	0	0	0	0	0	0
57	of which equity instruments	0	0	0	0	0	0

		am	an	ao	ap
	31/12/2024	Climate Change Adaptation (CCA)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	51	9	0	0
2	**Financial undertakings**	**37**	**0**	**0**	**0**
3	Credit institutions	37	0	0	0
4	Loans and advances	8	0	0	0
5	Debt securities, including UoP	26	0	0	0
6	Equity instruments	3	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**14**	**9**	**0**	**0**
21	Loans and advances	14	9	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**51**	**9**	**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**	**51**	**9**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	4	1	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		aq	ar	as	at
	31/12/2024	Water and marine resources (WTR)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	1	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		au	av	aw	ax
	31/12/2024	Circular economy (CE)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	15	0	0	0
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**15**	**0**	**0**	**0**
21	Loans and advances	15	0	0	0
22	Debt securities, including UoP	1	0	0	0
23	Equity instruments	0	0		0
24	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**15**	**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**	**15**	0	0	0
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	9	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		ay	az	ba	bb
	31/12/2024	Pollution (PPC)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		bc	bd	be	bf
	31/12/2024	Biodiversity and Ecosystems (BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		bg	bh	bi	bj	bk
	31/12/2024	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				
	in € million			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	29,404	1,072	41	224	415
2	**Financial undertakings**	**349**	**11**	**0**	**1**	**1**
3	Credit institutions	325	10	0	0	1
4	Loans and advances	66	4	0	0	0
5	Debt securities, including UoP	239	6	0	0	1
6	Equity instruments	20	0		0	0
7	Other financial corporations	24	1	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**	**1,983**	**1,020**	**0**	**223**	**414**
21	Loans and advances	1,782	907	0	209	307
22	Debt securities, including UoP	201	114	0	14	106
23	Equity instruments	0	0		0	0
24	**Households**	**27,070**	**41**	**41**	**0**	**0**
25	of which loans collateralised by residential immovable property	27,056	41	41	0	0
26	of which building renovation loans	0	0	0	0	0
27	of which motor vehicle loans	14	0	0	0	0
28	**Local governments financing**	**2**	**0**	**0**	**0**	**0**
29	Housing financing	2	0	0	0	0
30	Other local government financing	0	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**	**29,404**	**1,072**	**41**	**224**	**415**
49	**Assets not covered for GAR calculation**					
50	**Central governments and Supranational issuers**					
51	**Central banks exposure**					
52	**Trading book**					
53	**Total assets**	**29,404**	**1,072**	**41**	**224**	**415**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees	345	195	0	49	99
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

Assets for the calculation of GAR (turnover)

		a	b	c	d	e	f
	31/12/2025		Climate Change Mitigation (CCM)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)				
	in € million	Total [gross] carrying amount			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	40,655	30,603	831	308	110	321
2	**Financial undertakings**	**3,858**	**159**	**5**	**0**	**0**	**0**
3	Credit institutions	3,374	121	4	0	0	0
4	Loans and advances	1,532	13	1	0	0	0
5	Debt securities, including UoP	1,822	108	4	0	0	0
6	Equity instruments	20	0	0		0	0
7	Other financial corporations	484	38	1	0	0	0
8	of which investment firms	0	0	0	0	0	0
9	Loans and advances	0	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0	0
11	Equity instruments	0	0	0		0	0
12	of which management companies	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0
16	of which insurance undertakings	358	0	0	0	0	0
17	Loans and advances	5	0	0	0	0	0
18	Debt securities, including UoP	1	0	0	0	0	0
19	Equity instruments	352	0	0		0	0
20	**Non-financial undertakings**	**4,686**	**1,552**	**517**	**0**	**110**	**321**
21	Loans and advances	3,950	1,421	459	0	100	282
22	Debt securities, including UoP	736	130	58	0	10	39
23	Equity instruments	0	0	0		0	0
24	**Households**	**30,053**	**28,870**	**308**	**308**	**0**	**0**
25	of which loans collateralised by residential immovable property	29,852	28,855	308	308	0	0
26	of which building renovation loans	0	0	0	0	0	0
27	of which motor vehicle loans	201	14	0	0	0	0
28	**Local governments financing**	**2,058**	**23**	**0**	**0**	**0**	**0**
29	Housing financing	2,036	23	0	0	0	0
30	Other local government financing	22	0	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**23**	**0**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**94,950**	**0**	**0**	**0**	**0**	**0**
33	**Financial and Non-financial undertakings**	**61,813**					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	49,869					
35	Loans and advances	45,728					
36	of which loans collateralised by commercial immovable property	10,560					
37	of which building renovation loans	0					
38	Debt securities	2,777					
39	Equity instruments	1,363					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	13,066					
41	Loans and advances	12,231					
42	Debt securities	753					
43	Equity instruments	82					
44	**Derivatives**	**1,098**					
45	**On demand interbank loans**	**10,121**					
46	**Cash and cash-related assets**	**3,287**					
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**18,630**					
48	**Total GAR assets**	**135,628**	**30,603**	**831**	**308**	**110**	**321**
49	**Assets not covered for GAR calculation**	**74,835**					
50	**Central governments and Supranational issuers**	**37,230**					
51	**Central banks exposure**	**30,393**					
52	**Trading book**	**7,212**					
53	**Total assets**	**210,463**	**30,603**	**831**	**308**	**110**	**321**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees	10,039	180	96	0	23	31
55	Assets under management	67,195	0	0	0	0	0
56	of which debt securities	0	0	0	0	0	0
57	of which equity instruments	0	0	0	0	0	0

		g	h	i	j
	31/12/2025	Climate Change Adaptation (CCA)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	31	17	0	0
2	**Financial undertakings**	**30**	**17**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	30	17	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**1**	**0**	**0**	**0**
21	Loans and advances	1	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**	**1**	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**31**	**17**	**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**	**31**	**17**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		k	l	m	n
	31/12/2025	Water and marine resources (WTR)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		o	p	q	r
	31/12/2025	Circular economy (CE)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	33	0	0	0
2	**Financial undertakings**	**3**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	3	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**29**	**0**	**0**	**0**
21	Loans and advances	25	0	0	0
22	Debt securities, including UoP	4	0	0	0
23	Equity instruments	0	0		0
24	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**33**	**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**	**33**	**0**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	5	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		s	t	u	v
	31/12/2025	Pollution (PPC)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	3	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		w	x	z	aa
	31/12/2025	Biodiversity and Ecosystems (BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator				
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	17	0	0	0
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**17**	**0**	**0**	**0**
21	Loans and advances	17	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**17**	**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**	**17**	**0**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		ab	ac	ad	ae	af
	31/12/2025	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				
	in € million			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	30,685	848	308	110	321
2	**Financial undertakings**	**193**	**23**	**0**	**0**	**0**
3	Credit institutions	121	4	0	0	0
4	Loans and advances	13	1	0	0	0
5	Debt securities, including UoP	108	4	0	0	0
6	Equity instruments	0	0		0	0
7	Other financial corporations	71	18	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**	**1,599**	**517**	**0**	**110**	**321**
21	Loans and advances	1,464	459	0	100	282
22	Debt securities, including UoP	135	58	0	10	39
23	Equity instruments	0	0		0	0
24	**Households**	**28,870**	**308**	**308**	**0**	**0**
25	of which loans collateralised by residential immovable property	28,855	308	308	0	0
26	of which building renovation loans	0	0	0	0	0
27	of which motor vehicle loans	15	0	0	0	0
28	**Local governments financing**	**23**	**0**	**0**	**0**	**0**
29	Housing financing	23	0	0	0	0
30	Other local government financing	0	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**	**30,685**	**848**	**308**	**110**	**321**
49	**Assets not covered for GAR calculation**					
50	**Central governments and Supranational issuers**					
51	**Central banks exposure**					
52	**Trading book**					
53	**Total assets**	**30,685**	**848**	**308**	**110**	**321**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees	188	96	0	23	31
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

		ag	ah	ai	aj	ak	al
	31/12/2024		Climate Change Mitigation (CCM)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)				
	in € million	Total [gross] carrying amount			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	37,867	28,930	522	41	179	238
2	**Financial undertakings**	**3,656**	**303**	**10**	**0**	**2**	**1**
3	Credit institutions	3,557	278	8	0	1	1
4	Loans and advances	1,391	56	3	0	0	1
5	Debt securities, including UoP	2,082	207	5	0	1	1
6	Equity instruments	84	15	0		0	0
7	Other financial corporations	98	25	2	0	1	0
8	of which investment firms	0	0	0	0	0	0
9	Loans and advances	0	0	0	0	0	0
10	Debt securities, including UoP	0	0	0	0	0	0
11	Equity instruments	0	0	0		0	0
12	of which management companies	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	0	0	0		0	0
20	**Non-financial undertakings**	**4,786**	**1,555**	**471**	**0**	**177**	**236**
21	Loans and advances	4,177	1,422	414	0	169	183
22	Debt securities, including UoP	608	133	58	0	7	53
23	Equity instruments	0	0	0		0	0
24	**Households**	**27,438**	**27,070**	**41**	**41**	**0**	**0**
25	of which loans collateralised by residential immovable property	27,240	27,056	41	41	0	0
26	of which building renovation loans	0	0	0	0	0	0
27	of which motor vehicle loans	199	14	0	0	0	0
28	**Local governments financing**	**1,987**	**2**	**0**	**0**	**0**	**0**
29	Housing financing	1,959	2	0	0	0	0
30	Other local government financing	28	0	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**21**	**0**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**94,660**	**0**	**0**	**0**	**0**	**0**
33	**Financial and Non-financial undertakings**	**59,671**					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	47,456					
35	Loans and advances	43,786					
36	of which loans collateralised by commercial immovable property	9,428					
37	of which building renovation loans	0					
38	Debt securities	2,122					
39	Equity instruments	1,548					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,979					
41	Loans and advances	12,151					
42	Debt securities	717					
43	Equity instruments	111					
44	**Derivatives**	**1,014**					
45	**On demand interbank loans**	**13,043**					
46	**Cash and cash-related assets**	**3,338**					
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**17,594**					
48	**Total GAR assets**	**132,548**	**28,930**	**522**	**41**	**179**	**238**
49	**Assets not covered for GAR calculation**	**68,178**					
50	**Central governments and Supranational issuers**	**29,578**					
51	**Central banks exposure**	**32,663**					
52	**Trading book**	**5,937**					
53	**Total assets**	**200,725**	**28,930**	**522**	**41**	**179**	**238**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees	9,248	215	86	0	31	42
55	Assets under management	63,736	0	0	0	0	0
56	of which debt securities	0	0	0	0	0	0
57	of which equity instruments	0	0	0	0	0	0

		am	an	ao	ap
	31/12/2024	Climate Change Adaptation (CCA)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	0	0	0
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**1**	**0**	**0**	**0**
21	Loans and advances	1	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**1**	**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**	**1**	**0**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		aq	ar	as	at
	31/12/2024	Water and marine resources (WTR)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0	0	0
20	**Non-financial undertakings**	**0**	**0**	**0**	**0**
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**
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**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		au	av	aw	ax
	31/12/2024	Circular economy (CE)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	27	0	0	0
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**27**	0	0	0
21	Loans and advances	26	0	0	0
22	Debt securities, including UoP	1	0	0	0
23	Equity instruments	0	0		0
24	**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**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**27**	**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**	**27**	**0**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	13	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		ay	az	ba	bb
	31/12/2024	Pollution (PPC)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	3	0	0	0
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**3**	0	0	0
21	Loans and advances	3	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**3**	**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**	**3**	**0**	**0**	**0**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	2	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		bc	bd	be	bf
	31/12/2024	Biodiversity and Ecosystems (BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
			Of which environmentally sustainable (Taxonomy-aligned)		
	in € million			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	20	0	0	0
2	**Financial undertakings**	**0**	**0**	**0**	**0**
3	Credit institutions	0	0	0	0
4	Loans and advances	0	0	0	0
5	Debt securities, including UoP	0	0	0	0
6	Equity instruments	0	0		0
7	Other financial corporations	0	0	0	0
8	of which investment firms	0	0	0	0
9	Loans and advances	0	0	0	0
10	Debt securities, including UoP	0	0	0	0
11	Equity instruments	0	0		0
12	of which management companies	0	0	0	0
13	Loans and advances	0	0	0	0
14	Debt securities, including UoP	0	0	0	0
15	Equity instruments	0	0		0
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP	0	0	0	0
19	Equity instruments	0	0		0
20	**Non-financial undertakings**	**20**	0	0	0
21	Loans and advances	20	0	0	0
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments	0	0		0
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0**	**0**	**0**	**0**
29	Housing financing	0	0	0	0
30	Other local government financing	0	0	0	0
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**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**	**20**	**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**	**20**	0	0	0
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees	0	0	0	0
55	Assets under management	0	0	0	0
56	of which debt securities	0	0	0	0
57	of which equity instruments	0	0	0	0

		bg	bh	bi	bj	bk
	31/12/2024	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				
	in € million			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	28,980	522	41	179	238
2	**Financial undertakings**	**303**	**10**	**0**	**2**	**1**
3	Credit institutions	278	8	0	1	1
4	Loans and advances	56	3	0	0	1
5	Debt securities, including UoP	207	5	0	1	1
6	Equity instruments	15	0		0	0
7	Other financial corporations	25	2	0	1	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**	**1,605**	**471**	**0**	**177**	**236**
21	Loans and advances	1,472	414	0	169	183
22	Debt securities, including UoP	134	58	0	7	53
23	Equity instruments	0	0		0	0
24	**Households**	**27,070**	**41**	**41**	**0**	**0**
25	of which loans collateralised by residential immovable property	27,056	41	41	0	0
26	of which building renovation loans	0	0	0	0	0
27	of which motor vehicle loans	14	0	0	0	0
28	**Local governments financing**	**2**	**0**	**0**	**0**	**0**
29	Housing financing	2	0	0	0	0
30	Other local government financing	0	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**	**28,980**	**522**	**41**	**179**	**238**
49	**Assets not covered for GAR calculation**					
50	**Central governments and Supranational issuers**					
51	**Central banks exposure**					
52	**Trading book**					
53	**Total assets**	**28,980**	**522**	**41**	**179**	**238**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees	231	86	0	31	42
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

Template 2 – GAR sector information

1. Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty.

2. The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.

GAR sector information (CapEX)

		a	b	c	d
	31/12/2025	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
1	0610 - Extraction of crude petroleum	12	3		
2	0620 - Extraction of natural gas	7	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	40	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	1	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	3	0		
10	1920 - Manufacture of refined petroleum products	39	12		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	10	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	1	1		
17	2351 - Manufacture of cement	1	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	29	15		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	1	0		
23	2611 - Manufacture of electronic components	52	0		
24	2612 - Manufacture of loaded electronic boards	184	0		
25	2630 - Manufacture of communication equipment	18	0		
26	2711 - Manufacture of electric motors, generators and transformers	8	1		
27	2790 - Manufacture of other electrical equipment	14	1		
28	2892 - Manufacture of machinery for mining, quarrying and construction	1	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	316	76		
31	3020 - Manufacture of railway locomotives and rolling stock	33	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	147	137		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	35	27		
36	3514 - Trade of electricity	67	65		
37	3522 - Distribution of gaseous fuels through mains	62	46		
38	3523 - Trade of gas through mains	4	4		
39	3821 - Treatment and disposal of non-hazardous waste	11	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	2	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	61	54		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	9	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	4	0		
51	4672 - Wholesale of metals and metal ores	15	8		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	6	3		
53	4675 - Wholesale of chemical products	1	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	1	1		

		a	b	c	d
	31/12/2025	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	14	1		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	19	2		
61	5229 - Other transportation support activities	2	1		
62	5310 - Postal activities under universal service obligation	41	30		
63	5510 - Hotels and similar accommodation	7	0		
64	6110 - Wired telecommunications activities	2	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	1	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	9	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	8	1		
71	6832 - Management of real estate on a fee or contract basis	20	6		
72	7010 - Activities of head offices	487	379		
73	7022 - Business and other management consultancy activities	31	25		
74	7120 - Technical testing and analysis	7	7		
75	7219 - Other research and experimental development on natural sciences and engineering	1	1		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		e	f	g	h
	31/12/2025	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	5	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		

		e	f	g	h
	31/12/2025	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		i	j	k	l
	31/12/2025	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		

		i	j	k	l
	31/12/2025	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		m	n	o	p
	31/12/2025	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	1	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	1	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	6	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	2	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		

		m	n	o	p
	31/12/2025	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	10	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		q	r	s	t
	31/12/2025	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		

		q	r	s	t
	31/12/2025	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		u	v	w	x
	31/12/2025	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		

		u	v	w	x
	31/12/2025	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		y	z	aa	ab
	31/12/2025	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	0610 - Extraction of crude petroleum	12	3		
2	0620 - Extraction of natural gas	7	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	40	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	1	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	3	0		
10	1920 - Manufacture of refined petroleum products	39	12		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	10	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	1	1		
17	2351 - Manufacture of cement	1	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	29	15		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	1	0		
23	2611 - Manufacture of electronic components	53	0		
24	2612 - Manufacture of loaded electronic boards	184	0		
25	2630 - Manufacture of communication equipment	18	0		
26	2711 - Manufacture of electric motors, generators and transformers	8	1		
27	2790 - Manufacture of other electrical equipment	14	1		
28	2892 - Manufacture of machinery for mining, quarrying and construction	1	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	316	76		
31	3020 - Manufacture of railway locomotives and rolling stock	33	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	147	137		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	35	27		
36	3514 - Trade of electricity	67	65		
37	3522 - Distribution of gaseous fuels through mains	62	46		
38	3523 - Trade of gas through mains	4	4		
39	3821 - Treatment and disposal of non-hazardous waste	11	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		

		y	z	aa	ab
	31/12/2025	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
43	4511 - Sale of cars and light motor vehicles	2	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	62	54		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	9	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	15	0		
51	4672 - Wholesale of metals and metal ores	15	8		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	6	3		
53	4675 - Wholesale of chemical products	1	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	1	1		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	14	1		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	19	2		
61	5229 - Other transportation support activities	2	1		
62	5310 - Postal activities under universal service obligation	41	30		
63	5510 - Hotels and similar accommodation	7	0		
64	6110 - Wired telecommunications activities	4	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	1	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	9	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	8	1		
71	6832 - Management of real estate on a fee or contract basis	20	6		
72	7010 - Activities of head offices	498	379		
73	7022 - Business and other management consultancy activities	31	25		
74	7120 - Technical testing and analysis	7	7		
75	7219 - Other research and experimental development on natural sciences and engineering	1	1		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		ac	ad	ae	af
	31/12/2024	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
1	0610 - Extraction of crude petroleum	9	2		
2	0620 - Extraction of natural gas	8	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	6	1		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	47	14		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	1	0		
14	2060 - Manufacture of man-made fibres	9	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	8	2		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	77	23		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	52	0		
24	2612 - Manufacture of loaded electronic boards	204	0		
25	2630 - Manufacture of communication equipment	20	0		
26	2711 - Manufacture of electric motors, generators and transformers	8	1		
27	2790 - Manufacture of other electrical equipment	14	1		
28	2892 - Manufacture of machinery for mining, quarrying and construction	1	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	155	43		
31	3020 - Manufacture of railway locomotives and rolling stock	39	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	161	156		
34	3512 - Transmission of electricity	1	1		
35	3513 - Distribution of electricity	7	12		
36	3514 - Trade of electricity	32	31		
37	3522 - Distribution of gaseous fuels through mains	89	66		
38	3523 - Trade of gas through mains	37	37		
39	3821 - Treatment and disposal of non-hazardous waste	13	0		
40	4120 - Construction of residential and non-residential buildings	1	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	2	1		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	125	114		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	2	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	4	0		
51	4672 - Wholesale of metals and metal ores	58	17		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	7	3		
53	4675 - Wholesale of chemical products	1	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	7	2		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	103	102		
58	5020 - Sea and coastal freight water transport	10	1		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	19	2		
61	5229 - Other transportation support activities	13	1		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	7	0		
64	6110 - Wired telecommunications activities	2	0		
65	6120 - Wireless telecommunications activities	0	0		

		ac	ad	ae	af
	31/12/2024	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	15	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	9	1		
71	6832 - Management of real estate on a fee or contract basis	21	6		
72	7010 - Activities of head offices	513	345		
73	7022 - Business and other management consultancy activities	28	16		
74	7120 - Technical testing and analysis	7	7		
75	7219 - Other research and experimental development on natural sciences and engineering	1	1		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		ag	ah	ai	aj
	31/12/2024	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	9	9		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		

		ag	ah	ai	aj
	31/12/2024	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	5	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		ak	al	am	an
	31/12/2024	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		

		ak	al	am	an
	31/12/2024	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		ao	ap	aq	ar
	31/12/2024	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	1	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	1	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		

		ao	ap	aq	ar
	31/12/2024	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	6	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	3	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	4	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		as	at	au	av
	31/12/2024	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		

		as	at	au	av
	31/12/2024	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		aw	ax	ay	az
	31/12/2024	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	0	0		
11	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	0	0		
14	2060 - Manufacture of man-made fibres	0	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	0	0		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	0	0		
24	2612 - Manufacture of loaded electronic boards	0	0		
25	2630 - Manufacture of communication equipment	0	0		
26	2711 - Manufacture of electric motors, generators and transformers	0	0		
27	2790 - Manufacture of other electrical equipment	0	0		
28	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	0	0		
31	3020 - Manufacture of railway locomotives and rolling stock	0	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	0	0		
34	3512 - Transmission of electricity	0	0		
35	3513 - Distribution of electricity	0	0		
36	3514 - Trade of electricity	0	0		
37	3522 - Distribution of gaseous fuels through mains	0	0		
38	3523 - Trade of gas through mains	0	0		
39	3821 - Treatment and disposal of non-hazardous waste	0	0		
40	4120 - Construction of residential and non-residential buildings	0	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	0	0		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
47	4634 - Wholesale of beverages	0	0		

		aw	ax	ay	az
	31/12/2024	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
51	4672 - Wholesale of metals and metal ores	0	0		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
53	4675 - Wholesale of chemical products	0	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	0	0		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	0	0		
58	5020 - Sea and coastal freight water transport	0	0		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	0	0		
61	5229 - Other transportation support activities	0	0		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	0	0		
64	6110 - Wired telecommunications activities	0	0		
65	6120 - Wireless telecommunications activities	0	0		
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	0	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	0	0		
71	6832 - Management of real estate on a fee or contract basis	0	0		
72	7010 - Activities of head offices	0	0		
73	7022 - Business and other management consultancy activities	0	0		
74	7120 - Technical testing and analysis	0	0		
75	7219 - Other research and experimental development on natural sciences and engineering	0	0		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

		ba	bb	bc	bd
	31/12/2024	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	0610 - Extraction of crude petroleum	9	2		
2	0620 - Extraction of natural gas	8	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	6	1		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1106 - Manufacture of malt	0	0		
8	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
9	1419 - Manufacture of other wearing apparel and accessories	0	0		
10	1920 - Manufacture of refined petroleum products	47	14		
11	2015 - Manufacture of fertilisers and nitrogen compounds	10	10		
12	2016 - Manufacture of plastics in primary forms	0	0		
13	2059 - Manufacture of other chemical products n.e.c.	1	0		
14	2060 - Manufacture of man-made fibres	9	0		
15	2120 - Manufacture of pharmaceutical preparations	0	0		
16	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
17	2351 - Manufacture of cement	8	2		
18	2410 - Manufacture of basic iron and steel and of ferro-alloys	77	23		
19	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
20	2433 - Cold forming or folding	0	0		
21	2442 - Aluminium production	0	0		
22	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
23	2611 - Manufacture of electronic components	53	0		
24	2612 - Manufacture of loaded electronic boards	204	0		
25	2630 - Manufacture of communication equipment	20	0		
26	2711 - Manufacture of electric motors, generators and transformers	8	1		
27	2790 - Manufacture of other electrical equipment	14	1		
28	2892 - Manufacture of machinery for mining, quarrying and construction	1	0		
29	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
30	2910 - Manufacture of motor vehicles	155	43		
31	3020 - Manufacture of railway locomotives and rolling stock	39	0		
32	3250 - Manufacture of medical and dental instruments and supplies	0	0		
33	3511 - Production of electricity	161	156		
34	3512 - Transmission of electricity	1	1		
35	3513 - Distribution of electricity	7	12		
36	3514 - Trade of electricity	32	31		
37	3522 - Distribution of gaseous fuels through mains	89	66		
38	3523 - Trade of gas through mains	37	37		
39	3821 - Treatment and disposal of non-hazardous waste	13	0		
40	4120 - Construction of residential and non-residential buildings	2	0		
41	4211 - Construction of roads and motorways	0	0		
42	4329 - Other construction installation	0	0		
43	4511 - Sale of cars and light motor vehicles	2	1		
44	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
45	4619 - Agents involved in the sale of a variety of goods	0	0		
46	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	125	114		
47	4634 - Wholesale of beverages	0	0		
48	4636 - Wholesale of sugar and chocolate and sugar confectionery	2	0		
49	4639 - Non-specialised wholesale of food, beverages and tobacco	0	0		
50	4651 - Wholesale of computers, computer peripheral equipment and software	15	0		
51	4672 - Wholesale of metals and metal ores	58	17		
52	4673 - Wholesale of wood, construction materials and sanitary equipment	7	3		
53	4675 - Wholesale of chemical products	1	0		
54	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
55	4920 - Freight rail transport	7	2		
56	4941 - Freight transport by road	0	0		
57	4950 - Transport via pipeline	103	102		
58	5020 - Sea and coastal freight water transport	10	1		
59	5110 - Passenger air transport	0	0		
60	5223 - Service activities incidental to air transportation	19	2		
61	5229 - Other transportation support activities	13	1		
62	5310 - Postal activities under universal service obligation	0	0		
63	5510 - Hotels and similar accommodation	7	0		
64	6110 - Wired telecommunications activities	5	0		
65	6120 - Wireless telecommunications activities	0	0		

		ba	bb	bc	bd
	31/12/2024	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
66	6190 - Other telecommunications activities	0	0		
67	6209 - Other information technology and computer service activities	0	0		
68	6399 - Other information service activities n.e.c.	15	0		
69	6420 - Activities of holding companies	0	0		
70	6820 - Renting and operating of own or leased real estate	9	1		
71	6832 - Management of real estate on a fee or contract basis	21	6		
72	7010 - Activities of head offices	517	345		
73	7022 - Business and other management consultancy activities	28	16		
74	7120 - Technical testing and analysis	7	7		
75	7219 - Other research and experimental development on natural sciences and engineering	1	1		
76	7311 - Advertising agencies	0	0		
77	7711 - Renting and leasing of cars and light motor vehicles	0	0		
78	8690 - Other human health activities	0	0		

GAR sector information (turnover)

		a	b	c	d
	31/12/2025	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
1	0610 - Extraction of crude petroleum	15	1		
2	0620 - Extraction of natural gas	4	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	40	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	1	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	1	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	1	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	1	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	11	9		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	1	1		
20	2611 - Manufacture of electronic components	42	0		
21	2612 - Manufacture of loaded electronic boards	199	0		
22	2630 - Manufacture of communication equipment	21	0		
23	2711 - Manufacture of electric motors, generators and transformers	7	1		
24	2790 - Manufacture of other electrical equipment	18	1		
25	2892 - Manufacture of machinery for mining, quarrying and construction	1	1		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	2	2		
28	2910 - Manufacture of motor vehicles	341	38		
29	3020 - Manufacture of railway locomotives and rolling stock	33	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	112	105		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	25	16		
34	3514 - Trade of electricity	31	28		
35	3522 - Distribution of gaseous fuels through mains	30	15		
36	3523 - Trade of gas through mains	1	1		
37	3821 - Treatment and disposal of non-hazardous waste	11	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	1	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		

		a	b	c	d
	31/12/2025	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	9	7		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	4	0		
47	4672 - Wholesale of metals and metal ores	6	5		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	55	1		
49	4675 - Wholesale of chemical products	1	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	1	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	15	0		
54	5223 - Service activities incidental to air transportation	9	1		
55	5229 - Other transportation support activities	2	1		
56	5310 - Postal activities under universal service obligation	48	21		
57	5510 - Hotels and similar accommodation	18	0		
58	6110 - Wired telecommunications activities	1	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	1	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	21	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	8	1		
65	6832 - Management of real estate on a fee or contract basis	20	4		
66	7010 - Activities of head offices	356	234		
67	7022 - Business and other management consultancy activities	17	14		
68	7120 - Technical testing and analysis	8	8		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		e	f	g	h
	31/12/2025	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		

		e	f	g	h
	31/12/2025	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		i	j	k	l
	31/12/2025	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		

		i	j	k	l
	31/12/2025	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		m	n	o	p
	31/12/2025	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	11	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	1	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		

		m	n	o	p
	31/12/2025	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	2	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	10	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	1	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	5	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		q	r	s	t
	31/12/2025	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		

		q	r	s	t
	31/12/2025	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		u	v	w	x
	31/12/2025	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		

		u	v	w	x
	31/12/2025	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	17	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		y	z	aa	ab
	31/12/2025	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	0610 - Extraction of crude petroleum	15	1		
2	0620 - Extraction of natural gas	4	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	40	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	1	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	1	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	1	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	1	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	11	9		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	1	1		
20	2611 - Manufacture of electronic components	53	0		
21	2612 - Manufacture of loaded electronic boards	199	0		
22	2630 - Manufacture of communication equipment	21	0		
23	2711 - Manufacture of electric motors, generators and transformers	7	1		
24	2790 - Manufacture of other electrical equipment	18	1		
25	2892 - Manufacture of machinery for mining, quarrying and construction	1	1		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	2	2		
28	2910 - Manufacture of motor vehicles	341	38		
29	3020 - Manufacture of railway locomotives and rolling stock	33	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	113	105		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	25	16		
34	3514 - Trade of electricity	31	28		
35	3522 - Distribution of gaseous fuels through mains	30	15		
36	3523 - Trade of gas through mains	1	1		
37	3821 - Treatment and disposal of non-hazardous waste	11	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	1	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	11	7		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	14	0		
47	4672 - Wholesale of metals and metal ores	6	5		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	55	1		
49	4675 - Wholesale of chemical products	1	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	1	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	15	0		
54	5223 - Service activities incidental to air transportation	9	1		
55	5229 - Other transportation support activities	2	1		
56	5310 - Postal activities under universal service obligation	48	21		
57	5510 - Hotels and similar accommodation	35	0		
58	6110 - Wired telecommunications activities	2	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	1	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	21	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	8	1		
65	6832 - Management of real estate on a fee or contract basis	20	4		

		y	z	aa	ab
	31/12/2025	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
66	7010 - Activities of head offices	361	234		
67	7022 - Business and other management consultancy activities	17	14		
68	7120 - Technical testing and analysis	8	8		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		ac	ad	ae	af
	31/12/2024	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
1	0610 - Extraction of crude petroleum	10	1		
2	0620 - Extraction of natural gas	5	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	3	1		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	3	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	1	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	7	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	70	26		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	40	0		
21	2612 - Manufacture of loaded electronic boards	246	0		
22	2630 - Manufacture of communication equipment	23	0		
23	2711 - Manufacture of electric motors, generators and transformers	6	1		
24	2790 - Manufacture of other electrical equipment	18	1		
25	2892 - Manufacture of machinery for mining, quarrying and construction	1	1		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	185	18		
29	3020 - Manufacture of railway locomotives and rolling stock	39	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	92	88		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	6	7		
34	3514 - Trade of electricity	14	12		
35	3522 - Distribution of gaseous fuels through mains	27	3		
36	3523 - Trade of gas through mains	2	2		
37	3821 - Treatment and disposal of non-hazardous waste	13	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	2	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	13	11		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	4	0		
47	4672 - Wholesale of metals and metal ores	53	20		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	55	1		
49	4675 - Wholesale of chemical products	1	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	6	2		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	10	0		
54	5223 - Service activities incidental to air transportation	9	1		
55	5229 - Other transportation support activities	18	1		
56	5310 - Postal activities under universal service obligation	1	0		
57	5510 - Hotels and similar accommodation	21	0		
58	6110 - Wired telecommunications activities	1	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	1	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	34	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	9	1		
65	6832 - Management of real estate on a fee or contract basis	22	4		

		ac	ad	ae	af
	31/12/2024	Climate Change Mitigation (CCM)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM)		Of which environmentally sustainable (CCM)
66	7010 - Activities of head offices	465	255		
67	7022 - Business and other management consultancy activities	10	6		
68	7120 - Technical testing and analysis	8	8		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	1	0		

		ag	ah	ai	aj
	31/12/2024	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		

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	31/12/2024	Climate Change Adaptation (CCA)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCA)		Of which environmentally sustainable (CCA)
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	1	0		

		ak	al	am	an
	31/12/2024	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		

		ak	al	am	an
	31/12/2024	Water and marine resources (WTR)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (WTR)		Of which environmentally sustainable (WTR)
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		ao	ap	aq	ar
	31/12/2024	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	11	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	2	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	10	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	1	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	2	0		

		ao	ap	aq	ar
	31/12/2024	Circular economy (CE)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CE)		Of which environmentally sustainable (CE)
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		as	at	au	av
	31/12/2024	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		

		as	at	au	av
	31/12/2024	Pollution (PPC)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	0	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	3	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		aw	ax	ay	az
	31/12/2024	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
1	0610 - Extraction of crude petroleum	0	0		
2	0620 - Extraction of natural gas	0	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	0	0		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	0	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	0	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	0	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	0	0		
21	2612 - Manufacture of loaded electronic boards	0	0		
22	2630 - Manufacture of communication equipment	0	0		
23	2711 - Manufacture of electric motors, generators and transformers	0	0		
24	2790 - Manufacture of other electrical equipment	0	0		
25	2892 - Manufacture of machinery for mining, quarrying and construction	0	0		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	0	0		
29	3020 - Manufacture of railway locomotives and rolling stock	0	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	0	0		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	0	0		
34	3514 - Trade of electricity	0	0		
35	3522 - Distribution of gaseous fuels through mains	0	0		
36	3523 - Trade of gas through mains	0	0		
37	3821 - Treatment and disposal of non-hazardous waste	0	0		
38	4120 - Construction of residential and non-residential buildings	0	0		

		aw	ax	ay	az
	31/12/2024	Biodiversity and Ecosystems (BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	0	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	0	0		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	0	0		
47	4672 - Wholesale of metals and metal ores	0	0		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	0	0		
49	4675 - Wholesale of chemical products	0	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	0	0		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	0	0		
54	5223 - Service activities incidental to air transportation	0	0		
55	5229 - Other transportation support activities	0	0		
56	5310 - Postal activities under universal service obligation	0	0		
57	5510 - Hotels and similar accommodation	20	0		
58	6110 - Wired telecommunications activities	0	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	0	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	0	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	0	0		
65	6832 - Management of real estate on a fee or contract basis	0	0		
66	7010 - Activities of head offices	0	0		
67	7022 - Business and other management consultancy activities	0	0		
68	7120 - Technical testing and analysis	0	0		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	0	0		

		ba	bb	bc	bd
	31/12/2024	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	0610 - Extraction of crude petroleum	10	1		
2	0620 - Extraction of natural gas	5	0		
3	0910 - Support activities for petroleum and natural gas extraction	0	0		
4	1081 - Manufacture of sugar	3	1		
5	1083 - Processing of tea and coffee	0	0		
6	1105 - Manufacture of beer	0	0		
7	1107 - Manufacture of soft drinks; production of mineral waters and other bottled waters	0	0		
8	1920 - Manufacture of refined petroleum products	3	0		
9	2015 - Manufacture of fertilisers and nitrogen compounds	0	0		
10	2016 - Manufacture of plastics in primary forms	0	0		
11	2059 - Manufacture of other chemical products n.e.c.	0	0		
12	2060 - Manufacture of man-made fibres	1	0		
13	2332 - Manufacture of bricks, tiles and construction products, in baked clay	0	0		
14	2351 - Manufacture of cement	7	0		
15	2410 - Manufacture of basic iron and steel and of ferro-alloys	70	26		
16	2420 - Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0	0		
17	2433 - Cold forming or folding	0	0		
18	2442 - Aluminium production	0	0		
19	2599 - Manufacture of other fabricated metal products n.e.c.	0	0		
20	2611 - Manufacture of electronic components	51	0		
21	2612 - Manufacture of loaded electronic boards	246	0		
22	2630 - Manufacture of communication equipment	23	0		
23	2711 - Manufacture of electric motors, generators and transformers	6	1		
24	2790 - Manufacture of other electrical equipment	18	1		
25	2892 - Manufacture of machinery for mining, quarrying and construction	1	1		
26	2893 - Manufacture of machinery for food, beverage and tobacco processing	0	0		
27	2895 - Manufacture of machinery for paper and paperboard production	0	0		
28	2910 - Manufacture of motor vehicles	185	18		
29	3020 - Manufacture of railway locomotives and rolling stock	39	0		
30	3250 - Manufacture of medical and dental instruments and supplies	0	0		
31	3511 - Production of electricity	93	88		
32	3512 - Transmission of electricity	0	0		
33	3513 - Distribution of electricity	6	7		
34	3514 - Trade of electricity	14	12		
35	3522 - Distribution of gaseous fuels through mains	27	3		
36	3523 - Trade of gas through mains	2	2		
37	3821 - Treatment and disposal of non-hazardous waste	13	0		
38	4120 - Construction of residential and non-residential buildings	0	0		
39	4211 - Construction of roads and motorways	0	0		
40	4329 - Other construction installation	0	0		
41	4511 - Sale of cars and light motor vehicles	2	0		
42	4531 - Wholesale trade of motor vehicle parts and accessories	0	0		
43	4619 - Agents involved in the sale of a variety of goods	0	0		
44	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	15	11		
45	4636 - Wholesale of sugar and chocolate and sugar confectionery	0	0		
46	4651 - Wholesale of computers, computer peripheral equipment and software	13	0		
47	4672 - Wholesale of metals and metal ores	53	20		
48	4673 - Wholesale of wood, construction materials and sanitary equipment	55	1		
49	4675 - Wholesale of chemical products	1	0		
50	4752 - Retail sale of hardware, paints and glass in specialised stores	0	0		
51	4920 - Freight rail transport	6	2		
52	4941 - Freight transport by road	0	0		
53	5020 - Sea and coastal freight water transport	10	0		
54	5223 - Service activities incidental to air transportation	9	1		
55	5229 - Other transportation support activities	18	1		
56	5310 - Postal activities under universal service obligation	1	0		
57	5510 - Hotels and similar accommodation	41	0		
58	6110 - Wired telecommunications activities	2	0		
59	6120 - Wireless telecommunications activities	0	0		
60	6190 - Other telecommunications activities	1	0		
61	6209 - Other information technology and computer service activities	0	0		
62	6399 - Other information service activities n.e.c.	34	0		
63	6420 - Activities of holding companies	0	0		
64	6820 - Renting and operating of own or leased real estate	9	1		
65	6832 - Management of real estate on a fee or contract basis	22	4		

		ba	bb	bc	bd
	31/12/2024	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount	
	in € million		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
66	7010 - Activities of head offices	469	255		
67	7022 - Business and other management consultancy activities	10	6		
68	7120 - Technical testing and analysis	8	8		
69	7219 - Other research and experimental development on natural sciences and engineering	0	0		
70	7711 - Renting and leasing of cars and light motor vehicles	0	0		
71	9329 - Other amusement and recreation activities	2	0		

Template 3 – GAR KPI stock

1. Institution shall dislcose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR

3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmetnally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentatlly sustainable assets compared to total covered assets

4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures

GAR KPI stock (CapEX)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total covered assets in the denominator)			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	76.00 %	3.00 %	0.76 %	0.25 %	1.51 %
2	**Financial undertakings**	**4.15 %**	**0.15 %**	**0.00 %**	**0.01 %**	**0.02 %**
3	Credit institutions	3.62 %	0.15 %	0.00 %	0.01 %	0.02 %
4	Loans and advances	0.86 %	0.06 %	0.00 %	0.00 %	0.01 %
5	Debt securities, including UoP	5.98 %	0.22 %	0.00 %	0.01 %	0.03 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
7	Other financial corporations	7.81 %	0.15 %	0.00 %	0.00 %	0.01 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**39.33 %**	**19.37 %**	**0.00 %**	**2.12 %**	**13.07 %**
21	Loans and advances	41.26 %	19.62 %	0.00 %	2.05 %	12.78 %
22	Debt securities, including UoP	28.99 %	18.03 %	0.00 %	2.51 %	14.61 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**96.06 %**	**1.03 %**	**1.03 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	96.66 %	1.03 %	1.03 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.00 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**1.12 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	1.12 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.59 %	0.00 %	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 %**
32	**Total GAR assets**	**22.78 %**	**0.90 %**	**0.23 %**	**0.07 %**	**0.45 %**

		f	g	h	i
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator				
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.09 %	0.02 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.78 %**	**0.16 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.01 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.02 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	6.17 %	1.30 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.13 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.15 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.03 %**	**0.00 %**	**0.00 %**	**0.00 %**

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.05 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.10 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.50 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	3.95 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.44 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.35 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.96 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**		**0.00 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property		0.00 %	0.00 %	0.00 %
26	of which building renovation loans		0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.03 %**	**0.00 %**	**0.00 %**	**0.00 %**

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		v	w	x	z
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		aa	ab	ac	ad	ae	af
	31/12/2025	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	76.19 %	3.02 %	0.76 %	0.25 %	1.51 %	29.98 %
2	**Financial undertakings**	**5.43 %**	**0.31 %**	**0.00 %**	**0.01 %**	**0.02 %**	**2.84 %**
3	Credit institutions	3.63 %	0.15 %	0.00 %	0.01 %	0.02 %	2.49 %
4	Loans and advances	0.86 %	0.06 %	0.00 %	0.00 %	0.01 %	1.13 %
5	Debt securities, including UoP	6.00 %	0.22 %	0.00 %	0.01 %	0.03 %	1.34 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.01 %
7	Other financial corporations	17.92 %	1.45 %	0.00 %	0.00 %	0.01 %	0.36 %
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 %	0.26 %
17	Loans and advances	0.01 %	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 %	0.26 %
20	**Non-financial undertakings**	**39.92 %**	**19.37 %**	**0.00 %**	**2.12 %**	**13.07 %**	**3.46 %**
21	Loans and advances	41.76 %	19.62 %	0.00 %	2.05 %	12.78 %	2.91 %
22	Debt securities, including UoP	30.00 %	18.03 %	0.00 %	2.51 %	14.61 %	0.54 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**96.07 %**	**1.03 %**	**1.03 %**	**0.00 %**	**0.00 %**	**22.16 %**
25	of which loans collateralised by residential immovable property	96.66 %	1.03 %	1.03 %	0.00 %	0.00 %	22.01 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.35 %	0.00 %	0.00 %	0.00 %	0.00 %	0.15 %
28	**Local governments financing**	**1.12 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**1.52 %**
29	Housing financing	1.12 %	0.00 %	0.00 %	0.00 %	0.00 %	1.50 %
30	Other local government financing	0.59 %	0.00 %	0.00 %	0.00 %	0.00 %	0.02 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.02 %**
32	**Total GAR assets**	**22.84 %**	**0.91 %**	**0.23 %**	**0.07 %**	**0.45 %**	**100.00 %**

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total covered assets in the denominator)			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	77.48 %	2.81 %	0.11 %	0.59 %	1.10 %
2	**Financial undertakings**	**8.55 %**	**0.29 %**	**0.00 %**	**0.02 %**	**0.04 %**
3	Credit institutions	8.10 %	0.27 %	0.00 %	0.01 %	0.04 %
4	Loans and advances	4.17 %	0.25 %	0.00 %	0.00 %	0.02 %
5	Debt securities, including UoP	10.26 %	0.28 %	0.00 %	0.02 %	0.05 %
6	Equity instruments	19.34 %	0.29 %		0.04 %	0.02 %
7	Other financial corporations	24.78 %	1.03 %	0.00 %	0.22 %	0.03 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**40.81 %**	**21.13 %**	**0.00 %**	**4.67 %**	**8.64 %**
21	Loans and advances	41.96 %	21.49 %	0.00 %	5.00 %	7.35 %
22	Debt securities, including UoP	32.89 %	18.69 %	0.00 %	2.36 %	17.50 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**98.66 %**	**0.15 %**	**0.15 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	99.33 %	0.15 %	0.15 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.04 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**0.11 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.10 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.58 %	0.00 %	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 %**
32	**Total GAR assets**	**22.13 %**	**0.80 %**	**0.03 %**	**0.17 %**	**0.31 %**

		al	am	an	ao
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.13 %	0.02 %	0.00 %	0.00 %
2	**Financial undertakings**	**1.01 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	1.04 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.57 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	1.23 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	4.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.29 %**	**0.19 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.33 %	0.22 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.04 %**	**0.01 %**	**0.00 %**	**0.00 %**

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.03 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		at	au	av	aw
	31.12.2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.04 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.01 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.32 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.35 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.09 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bb	bc	bd	be
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bf	bg	bh	bi	bj	bk
	31/12/2024	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	77.65 %	2.83 %	0.11 %	0.59 %	1.10 %	28.57 %
2	**Financial undertakings**	**9.56 %**	**0.29 %**	**0.00 %**	**0.02 %**	**0.04 %**	**2.76 %**
3	Credit institutions	9.13 %	0.27 %	0.00 %	0.01 %	0.04 %	2.68 %
4	Loans and advances	4.74 %	0.25 %	0.00 %	0.00 %	0.02 %	1.05 %
5	Debt securities, including UoP	11.49 %	0.28 %	0.00 %	0.02 %	0.05 %	1.57 %
6	Equity instruments	23.33 %	0.29 %		0.04 %	0.02 %	0.06 %
7	Other financial corporations	24.79 %	1.03 %	0.00 %	0.22 %	0.03 %	0.07 %
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**	**41.43 %**	**21.32 %**	**0.00 %**	**4.67 %**	**8.64 %**	**3.61 %**
21	Loans and advances	42.66 %	21.71 %	0.00 %	5.00 %	7.35 %	3.15 %
22	Debt securities, including UoP	33.02 %	18.69 %	0.00 %	2.36 %	17.50 %	0.46 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**98.66 %**	**0.15 %**	**0.15 %**	**0.00 %**	**0.00 %**	**20.70 %**
25	of which loans collateralised by residential immovable property	99.33 %	0.15 %	0.15 %	0.00 %	0.00 %	20.55 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.15 %
28	**Local governments financing**	**0.11 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**1.50 %**
29	Housing financing	0.10 %	0.00 %	0.00 %	0.00 %	0.00 %	1.48 %
30	Other local government financing	0.58 %	0.00 %	0.00 %	0.00 %	0.00 %	0.02 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.02 %**
32	**Total GAR assets**	**22.18 %**	**0.81 %**	**0.03 %**	**0.17 %**	**0.31 %**	**100.00 %**

GAR KPI stock (turnover)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total covered assets in the denominator)			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	75.28 %	2.04 %	0.76 %	0.27 %	0.79 %
2	**Financial undertakings**	**4.13 %**	**0.14 %**	**0.00 %**	**0.01 %**	**0.01 %**
3	Credit institutions	3.60 %	0.13 %	0.00 %	0.01 %	0.01 %
4	Loans and advances	0.85 %	0.05 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	5.94 %	0.20 %	0.00 %	0.01 %	0.02 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
7	Other financial corporations	7.82 %	0.17 %	0.00 %	0.00 %	0.01 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**33.11 %**	**11.04 %**	**0.00 %**	**2.34 %**	**6.85 %**
21	Loans and advances	35.98 %	11.62 %	0.00 %	2.53 %	7.14 %
22	Debt securities, including UoP	17.72 %	7.92 %	0.00 %	1.31 %	5.30 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**96.06 %**	**1.03 %**	**1.03 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	96.66 %	1.03 %	1.03 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.00 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**1.12 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	1.12 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.59 %	0.00 %	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 %**
32	**Total GAR assets**	**22.56 %**	**0.61 %**	**0.23 %**	**0.08 %**	**0.24 %**

		f	g	h	i
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.08 %	0.04 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.77 %**	**0.45 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	6.17 %	3.58 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.01 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.02 %**	**0.01 %**	**0.00 %**	**0.00 %**

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.01 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.08 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.09 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.72 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.63 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.65 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.54 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**		**0.00 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property		0.00 %	0.00 %	0.00 %
26	of which building renovation loans		0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.02 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		v	w	x	z
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.04 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.37 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.44 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.01 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**

		aa	ab	ac	ad	ae	af
	31/12/2025	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	75.48 %	2.09 %	0.76 %	0.27 %	0.79 %	29.98 %
2	**Financial undertakings**	**4.99 %**	**0.59 %**	**0.00 %**	**0.01 %**	**0.01 %**	**2.84 %**
3	Credit institutions	3.60 %	0.13 %	0.00 %	0.01 %	0.01 %	2.49 %
4	Loans and advances	0.85 %	0.05 %	0.00 %	0.00 %	0.00 %	1.13 %
5	Debt securities, including UoP	5.94 %	0.20 %	0.00 %	0.01 %	0.02 %	1.34 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.01 %
7	Other financial corporations	14.71 %	3.75 %	0.00 %	0.00 %	0.01 %	0.36 %
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 %	0.26 %
17	Loans and advances	0.01 %	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 %	0.26 %
20	**Non-financial undertakings**	**34.13 %**	**11.04 %**	**0.00 %**	**2.34 %**	**6.85 %**	**3.46 %**
21	Loans and advances	37.08 %	11.62 %	0.00 %	2.53 %	7.14 %	2.91 %
22	Debt securities, including UoP	18.31 %	7.92 %	0.00 %	1.31 %	5.30 %	0.54 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**96.07 %**	**1.03 %**	**1.03 %**	**0.00 %**	**0.00 %**	**22.16 %**
25	of which loans collateralised by residential immovable property	96.66 %	1.03 %	1.03 %	0.00 %	0.00 %	22.01 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.35 %	0.00 %	0.00 %	0.00 %	0.00 %	0.15 %
28	**Local governments financing**	**1.12 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**1.52 %**
29	Housing financing	1.12 %	0.00 %	0.00 %	0.00 %	0.00 %	1.50 %
30	Other local government financing	0.59 %	0.00 %	0.00 %	0.00 %	0.00 %	0.02 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.02 %**
32	**Total GAR assets**	**22.62 %**	**0.63 %**	**0.23 %**	**0.08 %**	**0.24 %**	**100.00 %**

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total covered assets in the denominator)			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	76.40 %	1.38 %	0.11 %	0.47 %	0.63 %
2	**Financial undertakings**	**8.28 %**	**0.28 %**	**0.00 %**	**0.05 %**	**0.03 %**
3	Credit institutions	7.81 %	0.23 %	0.00 %	0.03 %	0.04 %
4	Loans and advances	3.99 %	0.23 %	0.00 %	0.00 %	0.04 %
5	Debt securities, including UoP	9.93 %	0.23 %	0.00 %	0.03 %	0.03 %
6	Equity instruments	18.25 %	0.24 %		0.23 %	0.01 %
7	Other financial corporations	25.32 %	2.01 %	0.00 %	1.05 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**32.48 %**	**9.85 %**	**0.00 %**	**3.69 %**	**4.94 %**
21	Loans and advances	34.04 %	9.90 %	0.00 %	4.05 %	4.39 %
22	Debt securities, including UoP	21.80 %	9.49 %	0.00 %	1.22 %	8.71 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**98.66 %**	**0.15 %**	**0.15 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	99.33 %	0.15 %	0.15 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.04 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**0.11 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.10 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.58 %	0.00 %	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 %**
32	**Total GAR assets**	**21.83 %**	**0.39 %**	**0.03 %**	**0.13 %**	**0.18 %**

		al	am	an	ao
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.02 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.01 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.07 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.56 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.63 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.09 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.01 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.06 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.06 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.04 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bb	bc	bd	be
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.05 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.42 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.48 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.03 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bf	bg	bh	bi	bj	bk
	31.12.2024	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	76.53 %	1.38 %	0.11 %	0.47 %	0.63 %	28.57 %
2	**Financial undertakings**	**8.28 %**	**0.28 %**	**0.00 %**	**0.05 %**	**0.03 %**	**2.76 %**
3	Credit institutions	7.81 %	0.23 %	0.00 %	0.03 %	0.04 %	2.68 %
4	Loans and advances	3.99 %	0.23 %	0.00 %	0.00 %	0.04 %	1.05 %
5	Debt securities, including UoP	9.93 %	0.23 %	0.00 %	0.03 %	0.03 %	1.57 %
6	Equity instruments	18.25 %	0.24 %		0.23 %	0.01 %	0.06 %
7	Other financial corporations	25.32 %	2.01 %	0.00 %	1.05 %	0.00 %	0.07 %
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**	**33.55 %**	**9.85 %**	**0.00 %**	**3.69 %**	**4.94 %**	**3.61 %**
21	Loans and advances	35.23 %	9.90 %	0.00 %	4.05 %	4.39 %	3.15 %
22	Debt securities, including UoP	21.96 %	9.49 %	0.00 %	1.22 %	8.71 %	0.46 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**98.66 %**	**0.15 %**	**0.15 %**	**0.00 %**	**0.00 %**	**20.70 %**
25	of which loans collateralised by residential immovable property	99.33 %	0.15 %	0.15 %	0.00 %	0.00 %	20.55 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	7.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.15 %
28	**Local governments financing**	**0.11 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**1.50 %**
29	Housing financing	0.10 %	0.00 %	0.00 %	0.00 %	0.00 %	1.48 %
30	Other local government financing	0.58 %	0.00 %	0.00 %	0.00 %	0.00 %	0.02 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.02 %**
32	**Total GAR assets**	**21.86 %**	**0.39 %**	**0.03 %**	**0.13 %**	**0.18 %**	**100.00 %**

Template 4 – GAR KPI flow

1. Institution shall dislcose in this template the GAR KPIs on flow of loans calculated (new loans on a net basis) based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures

GAR KPI flow (CapEX)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total covered assets in the denominator)			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	61.00 %	4.48 %	1.25 %	0.01 %	2.04 %
2	**Financial undertakings**	**5.86 %**	**0.29 %**	**0.00 %**	**0.01 %**	**0.02 %**
3	Credit institutions	3.37 %	0.31 %	0.00 %	0.01 %	0.03 %
4	Loans and advances	1.53 %	0.07 %	0.00 %	0.01 %	0.02 %
5	Debt securities, including UoP	5.79 %	0.61 %	0.00 %	0.02 %	0.03 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
7	Other financial corporations	59.44 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**52.76 %**	**23.91 %**	**0.00 %**	**0.05 %**	**15.25 %**
21	Loans and advances	53.89 %	24.52 %	0.00 %	0.05 %	13.70 %
22	Debt securities, including UoP	12.84 %	2.34 %	0.00 %	0.00 %	69.83 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**96.07 %**	**2.26 %**	**2.26 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	98.14 %	2.31 %	2.31 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	4.62 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	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 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
32	**Total GAR assets**	**9.61 %**	**0.71 %**	**0.20 %**	**0.00 %**	**0.32 %**

		f	g	h	i
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.39 %	0.08 %	0.00 %	0.00 %
2	**Financial undertakings**	**2.66 %**	**0.56 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.03 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.07 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	59.44 %	12.54 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.11 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.12 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**	**0.01 %**	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.06 %**	**0.01 %**	**0.00 %**	**0.00 %**

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.26 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**1.68 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	38.04 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.22 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.21 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.68 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.04 %**	**0.00 %**	**0.00 %**	**0.00 %**

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		v	w	x	z
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		aa	ab	ac	ad	ae	af
	31/12/2025	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	61.64 %	4.56 %	1.25 %	0.01 %	2.04 %	15.76 %
2	**Financial undertakings**	**10.20 %**	**0.85 %**	**0.00 %**	**0.01 %**	**0.02 %**	**2.15 %**
3	Credit institutions	3.40 %	0.31 %	0.00 %	0.01 %	0.03 %	2.06 %
4	Loans and advances	1.53 %	0.07 %	0.00 %	0.01 %	0.02 %	1.17 %
5	Debt securities, including UoP	5.86 %	0.61 %	0.00 %	0.02 %	0.03 %	0.89 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	156.92 %	12.54 %	0.00 %	0.00 %	0.00 %	0.10 %
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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	**53.09 %**	**23.91 %**	**0.00 %**	**0.05 %**	**15.25 %**	**2.10 %**
21	Loans and advances	54.21 %	24.52 %	0.00 %	0.05 %	13.70 %	2.05 %
22	Debt securities, including UoP	13.52 %	2.34 %	0.00 %	0.00 %	69.83 %	0.06 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**96.08 %**	**2.26 %**	**2.26 %**	**0.00 %**	**0.00 %**	**8.72 %**
25	of which loans collateralised by residential immovable property	98.14 %	2.31 %	2.31 %	0.00 %	0.00 %	8.53 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	5.19 %	0.00 %	0.00 %	0.00 %	0.00 %	0.19 %
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**2.78 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	2.78 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	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 %**
32	**Total GAR assets**	**9.72 %**	**0.72 %**	**0.20 %**	**0.00 %**	**0.32 %**	**100.00 %**

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total covered assets in the denominator)			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	50.88 %	5.00 %	0.15 %	0.67 %	1.91 %
2	**Financial undertakings**	**7.04 %**	**0.40 %**	**0.00 %**	**0.02 %**	**0.04 %**
3	Credit institutions	7.17 %	0.41 %	0.00 %	0.02 %	0.04 %
4	Loans and advances	4.35 %	0.29 %	0.00 %	0.00 %	0.03 %
5	Debt securities, including UoP	9.48 %	0.50 %	0.00 %	0.04 %	0.05 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
7	Other financial corporations	0.28 %	0.14 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**53.02 %**	**23.43 %**	**0.00 %**	**3.36 %**	**9.64 %**
21	Loans and advances	54.20 %	24.03 %	0.00 %	3.46 %	8.17 %
22	Debt securities, including UoP	11.40 %	2.18 %	0.00 %	0.00 %	61.64 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**93.81 %**	**0.36 %**	**0.36 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	97.38 %	0.37 %	0.37 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	11.92 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**0.14 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.14 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	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 %**
32	**Total GAR assets**	**6.58 %**	**0.62 %**	**0.02 %**	**0.09 %**	**0.25 %**

		al	am	an	ao
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.27 %	0.06 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.93 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.95 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.23 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	1.53 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.56 %**	**0.32 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.58 %	0.33 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.03 %**	**0.01 %**	**0.00 %**	**0.00 %**

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.10 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.50 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.49 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.60 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bb	bc	bd	be
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bf	bg	bh	bi	bj	bk
	31/12/2024	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	51.24 %	4.90 %	0.15 %	0.67 %	1.91 %	12.93 %
2	**Financial undertakings**	**7.97 %**	**0.40 %**	**0.00 %**	**0.02 %**	**0.04 %**	**2.18 %**
3	Credit institutions	8.12 %	0.41 %	0.00 %	0.02 %	0.04 %	2.14 %
4	Loans and advances	4.58 %	0.29 %	0.00 %	0.00 %	0.03 %	0.96 %
5	Debt securities, including UoP	11.02 %	0.51 %	0.00 %	0.04 %	0.05 %	1.18 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.28 %	0.14 %	0.00 %	0.00 %	0.00 %	0.04 %
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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	**54.07 %**	**23.75 %**	**0.00 %**	**3.36 %**	**9.64 %**	**2.55 %**
21	Loans and advances	55.27 %	24.36 %	0.00 %	3.46 %	8.17 %	2.48 %
22	Debt securities, including UoP	12.00 %	2.18 %	0.00 %	0.00 %	61.64 %	0.07 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**93.81 %**	**0.36 %**	**0.36 %**	**0.00 %**	**0.00 %**	**5.40 %**
25	of which loans collateralised by residential immovable property	97.38 %	0.37 %	0.37 %	0.00 %	0.00 %	5.18 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	11.92 %	0.00 %	0.00 %	0.00 %	0.00 %	0.23 %
28	**Local governments financing**	**0.14 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**2.80 %**
29	Housing financing	0.14 %	0.00 %	0.00 %	0.00 %	0.00 %	2.80 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	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 %**
32	**Total GAR assets**	**6.62 %**	**0.63 %**	**0.02 %**	**0.09 %**	**0.25 %**	**100.00 %**

GAR KPI flow (turnover)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total covered assets in the denominator)			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	60.38 %	2.99 %	1.25 %	0.00 %	1.23 %
2	**Financial undertakings**	**5.83 %**	**0.27 %**	**0.00 %**	**0.01 %**	**0.01 %**
3	Credit institutions	3.35 %	0.29 %	0.00 %	0.01 %	0.01 %
4	Loans and advances	1.51 %	0.06 %	0.00 %	0.00 %	0.01 %
5	Debt securities, including UoP	5.75 %	0.58 %	0.00 %	0.01 %	0.02 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
7	Other financial corporations	59.44 %	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**48.13 %**	**12.76 %**	**0.00 %**	**0.03 %**	**9.21 %**
21	Loans and advances	49.14 %	13.07 %	0.00 %	0.03 %	9.41 %
22	Debt securities, including UoP	12.71 %	1.99 %	0.00 %	0.00 %	1.99 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**96.07 %**	**2.26 %**	**2.26 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	98.14 %	2.31 %	2.31 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	4.62 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	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 %
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
32	**Total GAR assets**	**9.52 %**	**0.47 %**	**0.20 %**	**0.00 %**	**0.19 %**

		f	g	h	i
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.37 %	0.21 %	0.00 %	0.00 %
2	**Financial undertakings**	**2.63 %**	**1.53 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	59.44 %	34.53 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.02 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**	**0.01 %**	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.06 %**	**0.03 %**	**0.00 %**	**0.00 %**

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.10 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.31 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	6.89 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.41 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.42 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		v	w	x	z
	31/12/2025	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.21 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**1.54 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	1.59 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.03 %**	**0.00 %**	**0.00 %**	**0.00 %**

		aa	ab	ac	ad	ae	af
	31/12/2025	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	61.05 %	3.20 %	1.25 %	0.00 %	1.23 %	15.76 %
2	**Financial undertakings**	**8.77 %**	**1.80 %**	**0.00 %**	**0.01 %**	**0.01 %**	**2.15 %**
3	Credit institutions	3.35 %	0.29 %	0.00 %	0.01 %	0.01 %	2.06 %
4	Loans and advances	1.51 %	0.06 %	0.00 %	0.00 %	0.01 %	1.17 %
5	Debt securities, including UoP	5.75 %	0.58 %	0.00 %	0.01 %	0.02 %	0.89 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	125.77 %	34.53 %	0.00 %	0.00 %	0.00 %	0.10 %
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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	**50.11 %**	**12.76 %**	**0.00 %**	**0.03 %**	**9.21 %**	**2.10 %**
21	Loans and advances	51.17 %	13.07 %	0.00 %	0.03 %	9.41 %	2.05 %
22	Debt securities, including UoP	12.71 %	1.99 %	0.00 %	0.00 %	1.99 %	0.06 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**96.08 %**	**2.26 %**	**2.26 %**	**0.00 %**	**0.00 %**	**8.72 %**
25	of which loans collateralised by residential immovable property	98.14 %	2.31 %	2.31 %	0.00 %	0.00 %	8.53 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	5.19 %	0.00 %	0.00 %	0.00 %	0.00 %	0.19 %
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**2.78 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	2.78 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	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 %**
32	**Total GAR assets**	**9.62 %**	**0.50 %**	**0.20 %**	**0.00 %**	**0.19 %**	**100.00 %**

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total covered assets in the denominator)			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	48.67 %	2.41 %	0.15 %	0.68 %	1.35 %
2	**Financial undertakings**	**6.77 %**	**0.36 %**	**0.00 %**	**0.03 %**	**0.04 %**
3	Credit institutions	6.89 %	0.37 %	0.00 %	0.03 %	0.04 %
4	Loans and advances	4.22 %	0.26 %	0.00 %	0.00 %	0.05 %
5	Debt securities, including UoP	9.08 %	0.46 %	0.00 %	0.06 %	0.03 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
7	Other financial corporations	0.28 %	0.15 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	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 %
11	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	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 %
15	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %	0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
20	**Non-financial undertakings**	**42.06 %**	**11.17 %**	**0.00 %**	**3.44 %**	**6.83 %**
21	Loans and advances	42.95 %	11.44 %	0.00 %	3.54 %	6.98 %
22	Debt securities, including UoP	10.77 %	1.45 %	0.00 %	0.00 %	1.45 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %
24	**Households**	**93.81 %**	**0.36 %**	**0.36 %**	**0.00 %**	**0.00 %**
25	of which loans collateralised by residential immovable property	97.38 %	0.37 %	0.37 %	0.00 %	0.00 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	11.92 %	0.00 %	0.00 %	0.00 %	0.00 %
28	**Local governments financing**	**0.14 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.14 %	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	0.00 %	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 %**
32	**Total GAR assets**	**6.29 %**	**0.31 %**	**0.02 %**	**0.09 %**	**0.17 %**

		al	am	an	ao
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.01 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.06 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.06 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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	0.25 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**1.26 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	1.29 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**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 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.03 %**	**0.00 %**	**0.00 %**	**0.00 %**

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total covered assets in the denominator)			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 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bb	bc	bd	be
	31/12/2024	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-aligned)		
	% (compared to total covered assets in the denominator)			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	0.19 %	0.00 %	0.00 %	0.00 %
2	**Financial undertakings**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	Credit institutions	0.00 %	0.00 %	0.00 %	0.00 %
4	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %		0.00 %
7	Other financial corporations	0.00 %	0.00 %	0.00 %	0.00 %
8	of which investment firms	0.00 %	0.00 %	0.00 %	0.00 %
9	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
10	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
11	Equity instruments	0.00 %	0.00 %		0.00 %
12	of which management companies	0.00 %	0.00 %	0.00 %	0.00 %
13	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
14	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
15	Equity instruments	0.00 %	0.00 %		0.00 %
16	of which insurance undertakings	0.00 %	0.00 %	0.00 %	0.00 %
17	Loans and advances	0.00 %	0.00 %	0.00 %	0.00 %
18	Debt securities, including UoP	0.00 %	0.00 %		0.00 %
19	Equity instruments	0.00 %	0.00 %		0.00 %
20	**Non-financial undertakings**	**0.94 %**	**0.00 %**	**0.00 %**	**0.00 %**
21	Loans and advances	0.97 %	0.00 %	0.00 %	0.00 %
22	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %
23	Equity instruments	0.00 %	0.00 %		0.00 %
24	**Households**				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
29	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %
30	Other local government financing	0.00 %	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 %**
32	**Total GAR assets**	**0.02 %**	**0.00 %**	**0.00 %**	**0.00 %**

		bf	bg	bh	bi	bj	bk
	31/12/2024	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)					
	% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered
	GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	49.12 %	2.41 %	0.15 %	0.68 %	1.35 %	12.93 %
2	**Financial undertakings**	**6.77 %**	**0.36 %**	**0.00 %**	**0.03 %**	**0.04 %**	**2.18 %**
3	Credit institutions	6.89 %	0.37 %	0.00 %	0.03 %	0.04 %	2.14 %
4	Loans and advances	4.22 %	0.26 %	0.00 %	0.00 %	0.05 %	0.96 %
5	Debt securities, including UoP	9.08 %	0.46 %	0.00 %	0.06 %	0.03 %	1.18 %
6	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
7	Other financial corporations	0.28 %	0.15 %	0.00 %	0.00 %	0.00 %	0.04 %
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 %
19	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
20	**Non-financial undertakings**	**44.32 %**	**11.17 %**	**0.00 %**	**3.44 %**	**6.83 %**	**2.55 %**
21	Loans and advances	45.27 %	11.44 %	0.00 %	3.54 %	6.98 %	2.48 %
22	Debt securities, including UoP	10.77 %	1.45 %	0.00 %	0.00 %	1.45 %	0.07 %
23	Equity instruments	0.00 %	0.00 %		0.00 %	0.00 %	0.00 %
24	**Households**	**93.81 %**	**0.36 %**	**0.36 %**	**0.00 %**	**0.00 %**	**5.40 %**
25	of which loans collateralised by residential immovable property	97.38 %	0.37 %	0.37 %	0.00 %	0.00 %	5.18 %
26	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
27	of which motor vehicle loans	**11.92 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.23 %**
28	**Local governments financing**	**0.14 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**2.80 %**
29	Housing financing	0.14 %	0.00 %	0.00 %	0.00 %	0.00 %	2.80 %
30	Other local government financing	0.00 %	0.00 %	0.00 %	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 %**
32	**Total GAR assets**	**6.35 %**	**0.31 %**	**0.02 %**	**0.09 %**	**0.17 %**	**100.00 %**

Template 5 – GAR KPI off-balance-sheet exposures

1. Institution shall dislcose in this template the KPIs for off-balance sheet exposures (financial guarantees and assets under management) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures

GAR KPI off-balance-sheet exposures (CapEX)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	3.14 %	2.01 %	0.00 %	0.36 %	0.89 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		f	g	h	i
	31/12/2025	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-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.02 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.03 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		v	w	x	z
	31/12/2025	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-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		aa	ab	ac	ad	ae
	31/12/2025	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	3.19 %	2.01 %	0.00 %	0.36 %	0.89 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	3.59 %	2.09 %	0.00 %	0.53 %	1.07 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		al	am	an	ao
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.04 %	0.01 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.01 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.09 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		bb	bc	bd	be
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		bf	bg	bh	bi	bj
	31/12/2024	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	3.73 %	2.10 %	0.00 %	0.53 %	1.07 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

GAR KPI off-balance-sheet exposures (turnover)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.79 %	0.95 %	0.00 %	0.23 %	0.31 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		f	g	h	i
	31/12/2025	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.05 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.03 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		v	w	x	z
	31/12/2025	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		aa	ab	ac	ad	ae
	31/12/2025	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.87 %	0.95 %	0.00 %	0.23 %	0.31 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	2.32 %	0.93 %	0.00 %	0.33 %	0.45 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		al	am	an	ao
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.14 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.02 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		bb	bc	bd	be
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		bf	bg	bh	bi	bj
	31/12/2024	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	2.49 %	0.93 %	0.00 %	0.33 %	0.45 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

GAR KPI off-balance-sheet exposures (Flow CapEx)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	3.54 %	2.75 %	0.00 %	0.32 %	1.84 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		f	g	h	i
	31/12/2025	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.01 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		n	o	p	q
	31/12/2025	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.02 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		v	w	x	z
	31/12/2025	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		aa	ab	ac	ad	ae
	31/12/2025	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	3.57 %	2.75 %	0.00 %	0.32 %	1.84 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.59%	0.64%	0.00%	0.02%	0.37%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%	0.00%

		al	am	an	ao
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.06%	0.02%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.07%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%

		bb	bc	bd	be
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%

		bf	bg	bh	bi	bj
	31/12/2024	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.73%	0.66%	0.00%	0.02%	0.37%
2	Assets under management (AuM KPI)	0.00%	0.00%	0.00%	0.00%	0.00%

GAR KPI off-balance-sheet exposures (Flow turnover)

		a	b	c	d	e
	31/12/2025	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.33 %	1.09 %	0.00 %	0.21 %	0.53 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		f	g	h	i
	31/12/2025	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		j	k	l	m
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		n	o	p	q
	31/12/2025	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.04 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		r	s	t	u
	31/12/2025	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		v	w	x	z
	31/12/2025	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		aa	ab	ac	ad	ae
	31/12/2025	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)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.37 %	1.09 %	0.00 %	0.21 %	0.53 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		ag	ah	ai	aj	ak
	31/12/2024	Climate Change Mitigation (CCM)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.21 %	0.26 %	0.00 %	0.00 %	0.17 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

		al	am	an	ao
	31/12/2024	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-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		ap	aq	ar	as
	31/12/2024	Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		at	au	av	aw
	31/12/2024	Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.11 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		ax	ay	az	ba
	31/12/2024	Pollution (PPC)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.05 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		bb	bc	bd	be
	31/12/2024	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-aligned)		
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.00 %	0.00 %	0.00 %	0.00 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %

		bf	bg	bh	bi	bj
	31/12/2024	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)			
	% (compared to total eligible off-balance sheet assets)			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.37 %	0.26 %	0.00 %	0.00 %	0.17 %
2	Assets under management (AuM KPI)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

Additional mandatory information

Exposures to taxonomy (non-)eligible and taxonomy (non-)aligned economic activities/covered assets for nuclear and gas economic activities (CapEx) in accordance with Annex XII

Disclosure template 1 activities in the areas of nuclear energy and fossil gas - GAR stock

	Nuclear energy related activities	31/12/2025
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.	YES
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.	YES
	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.	YES

Disclosure template 1 activities in the areas of nuclear energy and fossil gas - GAR flow

	Nuclear energy related activities	31/12/2025
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.	NEIN
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.	NEIN
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.	JA
	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.	JA
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.	JA
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.	NEIN

Disclosure template 1 activities in the areas of nuclear energy and fossil gas - KPI financial guarantees stock

	Nuclear energy related activities	31/12/2025
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.	YES
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.	YES
	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.	YES

Disclosure template 1 activities in the areas of nuclear energy and fossil gas - KPI financial guarantees flow

	Nuclear energy related activities	31/12/2025
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.	YES
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.	YES
	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

Disclosure template 1 activities in the areas of nuclear energy and fossil gas - KPI assets under management stock

	Nuclear energy related activities	31/12/2025
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.	NO
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.	NO
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

Disclosure template 1 activities in the areas of nuclear energy and fossil gas - KPI assets under management flow

	Nuclear energy related activities	31/12/2025
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.	NO
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.	NO
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

Disclosure template 2 taxonomy-aligned economic activities - GAR stock - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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 %	0.00 %	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	11,925,156	0.01 %	11,925,156	0.01 %	0.00 %	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	3,688,441	0.00 %	3,688,441	0.00 %	0.00 %	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 %	0.00 %	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 %	0.00 %	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 %	0.00 %	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**	**1,212,368,982**	**0.89 %**	**1,206,069,325**	**0.89 %**	**6,299,657**	**0.00 %**
8	**Total applicable KPI**	**1,227,982,579**	**0.91 %**	**1,221,682,922**	**0.90 %**	**6,299,657**	**0.00 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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 %	0.00 %	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 %	0.00 %	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	61,416,991	0.05 %	61,416,991	0.05 %	0.00 %	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	287,953	0.00 %	287,953	0.00 %	0.00 %	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	15,773,510	0.01 %	15,773,510	0.01 %	0.00 %	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 %	0.00 %	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**	**994,346,402**	**0.75 %**	**985,140,919**	**0.74 %**	**9,205,482**	**0.01 %**
8	**Total applicable KPI**	**1,071,824,856**	**0.81 %**	**1,062,619,374**	**0.80 %**	**9,205,482**	**0.01 %**

Disclosure template 2 taxonomy-aligned economic activities - GAR stock - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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 %	0.00 %	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 %	0.00 %	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	49,886,404	0.04 %	49,886,404	0.04 %	0.00 %	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 %	0.00 %	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 %	0.00 %	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 %	0.00 %	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**	**798,247,988**	**0.59 %**	**780,866,878**	**0.58 %**	**17,381,110**	**0.01 %**
8	**Total applicable KPI**	**848,134,392**	**0.63 %**	**830,753,282**	**0.61 %**	**17,381,110**	**0.01 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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 %	0.00 %	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 %	0.00 %	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	36,036,059	0.03 %	36,036,059	0.03 %	0.00 %	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 %	0.00 %	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	5,555,104	0.00 %	5,555,104	0.00 %	0.00 %	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 %	0.00 %	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**	**480,858,456**	**0.36 %**	**480,810,231**	**0.36 %**	**48,226**	**0.00 %**
8	**Total applicable KPI**	**522,449,619**	**0.39 %**	**522,401,393**	**0.39 %**	**48,226**	**0.00 %**

Disclosure template 2 taxonomy-aligned economic activities - GAR flow - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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**	**380,060,330**	**0.72 %**	**373,726,940**	**0.71 %**	**6,333,390**	**0.01 %**
8	**Total applicable KPI**	**380,060,330**	**0.72 %**	**373,726,940**	**0.71 %**	**6,333,390**	**0.01 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	257	0.00 %	257	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	16	0.00 %	16	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	3,526,765	0.01 %	3,526,765	0.01 %	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**	**320,271,096**	**0.63 %**	**316,081,053**	**0.62 %**	**4,190,043**	**0.01 %**
8	**Total applicable KPI**	**323,798,134**	**0.63 %**	**319,608,091**	**0.62 %**	**4,190,043**	**0.01 %**

Disclosure template 2 taxonomy-aligned economic activities - GAR flow - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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**	**266,878,487**	**0.50 %**	**249,435,303**	**0.47 %**	**17,443,184**	**0.03 %**
8	**Total applicable KPI**	**266,878,487**	**0.50 %**	**249,435,303**	**0.47 %**	**17,443,184**	**0.03 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	112	0.00 %	112	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	1,930,058	0.00 %	1,930,058	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**	**157,490,556**	**0.31 %**	**157,463,514**	**0.31 %**	**27,042**	**0.00 %**
8	**Total applicable KPI**	**159,420,727**	**0.31 %**	**159,393,685**	**0.31 %**	**27,042**	**0.00 %**

Disclosure template 2 taxonomy-aligned economic activities - KPI financial guarantees stock - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	911,297	0.01 %	911,297	0.01 %	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	6,285,721	0.06 %	6,285,721	0.06 %	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**	**194,840,413**	**1.94 %**	**194,840,413**	**1.94 %**	**0**	**0.00 %**
8	**Total applicable KPI**	**202,037,431**	**2.01 %**	**202,037,431**	**2.01 %**	**0**	**0.00 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	17,329,028	0.19 %	17,329,028	0.19 %	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	838,042	0.01 %	838,042	0.01 %	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	4,802,345	0.05 %	4,802,345	0.05 %	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**	**171,665,934**	**1.86 %**	**170,481,884**	**1.84 %**	**1,184,050**	**0.01 %**
8	**Total applicable KPI**	**194,635,348**	**2.10 %**	**193,451,298**	**2.09 %**	**1,184,050**	**0.01 %**

Disclosure template 2 taxonomy-aligned economic activities - KPI financial guarantees stock - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	12,525,717	0.12 %	12,525,717	0.12 %	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**	**83,309,862**	**0.83 %**	**83,309,862**	**0.83 %**	**0**	**0.00 %**
8	**Total applicable KPI**	**95,835,579**	**0.95 %**	**95,835,579**	**0.95 %**	**0**	**0.00 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	8,212,676	0.09 %	8,212,676	0.09 %	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	2,009,692	0.02 %	2,009,692	0.02 %	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**	**75,524,104**	**0.82 %**	**75,524,104**	**0.82 %**	**0**	**0.00 %**
8	**Total applicable KPI**	**85,746,472**	**0.93 %**	**85,746,472**	**0.93 %**	**0**	**0.00 %**

Disclosure template 2 taxonomy-aligned economic activities - KPI financial guarantees flow - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	65,236	0.00 %	65,236	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	87,307	0.00 %	87,307	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**	**78,140,224**	**2.74 %**	**78,140,224**	**2.74 %**	**0**	**0.00 %**
8	**Total applicable KPI**	**78,292,767**	**2.75 %**	**78,292,767**	**2.75 %**	**0**	**0.00 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	318,858	0.01 %	318,858	0.01 %	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	19,929	0.00 %	19,929	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	2,488,019	0.05 %	2,488,019	0.05 %	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**	**27,412,998**	**0.60 %**	**26,298,598**	**0.58 %**	**1,114,400**	**0.02 %**
8	**Total applicable KPI**	**30,239,803**	**0.66 %**	**29,125,403**	**0.64 %**	**1,114,400**	**0.02 %**

Disclosure template 2 taxonomy-aligned economic activities - KPI financial guarantees flow - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	370,450	0.01 %	370,450	0.01 %	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**	**30,794,955**	**1.08 %**	**30,794,955**	**1.08 %**	**0**	**0.00 %**
8	**Total applicable KPI**	**31,165,405**	**1.09 %**	**31,165,405**	**1.09 %**	**0**	**0.00 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaptation	
			%		%		%
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	139,500	0.00 %	139,500	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	994,015	0.02 %	994,015	0.02 %	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**	**10,536,887**	**0.23 %**	**10,536,887**	**0.23 %**	**0**	**0.00 %**
8	**Total applicable KPI**	**11,670,402**	**0.26 %**	**11,670,402**	**0.26 %**	**0**	**0.00 %**

Disclosure template 3 taxonomy-aligned economic activities - GAR stock - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	11,925,156	0.97 %	11,925,156	0.97 %	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	3,688,441	0.30 %	3,688,441	0.30 %	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**	**1,212,368,982**	**98.73 %**	**1,206,069,325**	**98.22 %**	**6,299,657**	**0.51 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**1,227,982,579**	**100.00 %**	**1,221,682,922**	**99.49 %**	**6,299,657**	**0.51 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	61,416,991	5.73 %	61,416,991	5.73 %	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	287,953	0.03 %	287,953	0.03 %	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	15,773,510	1.47 %	15,773,510	1.47 %	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**	**994,346,402**	**92.77 %**	**985,140,919**	**91.91 %**	**9,205,482**	**0.86 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**1,071,824,856**	**100.00 %**	**1,062,619,374**	**99.14 %**	**9,205,482**	**0.86 %**

Disclosure template 3 taxonomy-aligned economic activities - GAR stock - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	49,886,404	5.88 %	49,886,404	5.88 %	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**	**798,247,988**	**94.12 %**	**780,866,878**	**92.07 %**	**17,381,110**	**2.05 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**848,134,392**	**100 % 100.00 %**	**830,753,282**	**97.95 %**	**17,381,110**	**2.05 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	36,036,059	6.90 %	36,036,059	6.90 %	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	5,555,104	1.06 %	5,555,104	1.06 %	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**	**480,858,456**	**92.04 %**	**480,810,231**	**92.03 %**	**48,226**	**0.01 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**522,449,619**	**100 % 100.00 %**	**522,401,393**	**99.99 %**	**48,226**	**0.01 %**

Disclosure template 3 taxonomy-aligned economic activities - GAR flow - CapEx

	31/12/2025	CCM + CCA			Climate change mitigation		Climate change adaption	
				%		%		%
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**	**380,060,330**	**100.00 %**		**373,726,940**	**98.33 %**	**6,333,390**	**1.67 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**380,060,330**	**100 %**	**100.00 %**	**373,726,940**	**98.33 %**	**6,333,390**	**1.67 %**

	31/12/2024	CCM + CCA			Climate change mitigation		Climate change adaption	
				%		%		%
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	257	0.00 %		257	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	16	0.00 %		16	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	3,526,765	1.09 %		3,526,765	1.09 %	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**	**320,271,096**	**98.91 %**		**316,081,053**	**97.62 %**	**4,190,043**	**1.29 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**323,798,134**	**100 %**	**100.00 %**	**319,608,091**	**98.71 %**	**4,190,043**	**1.29 %**

Disclosure template 3 taxonomy-aligned economic activities - GAR flow - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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**	**266,878,487**	**100.00 %**	**249,435,303**	**93.46 %**	**17,443,184**	**6.54 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**266,878,487**	**100 %**	**100.00 %**	**249,435,303**	**93.46 %**	**17,443,184**	**6.54 %**

	31/12/2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	112	0.00 %	112	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	1,930,058	1.21 %	1,930,058	1.21 %	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**	**157,490,556**	**98.79 %**	**157,463,514**	**98.77 %**	**27,042**	**0.02 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**159,420,727**	**100 %**	**100.00 %**	**159,393,685**	**99.98 %**	**27,042**	**0.02 %**

Disclosure template 3 taxonomy-aligned economic activities - KPI financial guarantees stock - CapEx

	31/12/2025		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		911,297	0.45 %	911,297	0.45 %	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		6,285,721	3.11 %	6,285,721	3.11 %	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**		**194,840,413**	**96.44 %**	**194,840,413**	**96.44 %**	**0**	**0.00 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**202,037,431**	**100 %**	**100.00 %**	**202,037,431**	**100.00 %**	**0**	**0.00 %**

	31/12/2024		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		17,329,028	8.90 %	17,329,028	8.90 %	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		838,042	0.43 %	838,042	0.43 %	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		4,802,345	2.47 %	4,802,345	2.47 %	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**		**171,665,934**	**88.20 %**	**170,481,884**	**87.59 %**	**1,184,050**	**0.61 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**194,635,348**	**100 %**	**100.00 %**	**193,451,298**	**99.39 %**	**1,184,050**	**0.61 %**

Disclosure template 3 taxonomy-aligned economic activities - KPI financial guarantees stock - turnover

	31/12/2025		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		12,525,717	13.07 %	12,525,717	13.07 %	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**		**83,309,862**	**86.93 %**	**83,309,862**	**86.93 %**	**0**	**0.00 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**95,835,579**	**100 %**	**100.00 %**	**95,835,579**	**100.00 %**	**0**	**0.00 %**

	31/12/2024		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		8,212,676	9.58 %	8,212,676	9.58 %	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		2,009,692	2.34 %	2,009,692	2.34 %	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**		**75,524,104**	**88.08 %**	**75,524,104**	**88.08 %**	**0**	**0.00 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**85,746,472**	**100 %**	**100.00 %**	**85,746,472**	**100.00 %**	**0**	**0.00 %**

Disclosure template 3 taxonomy-aligned economic activities - KPI financial guarantees flow - CapEx

	31/12/2025		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		65,236	0.08 %	65,236	0.08 %	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		87,307	0.11 %	87,307	0.11 %	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**		**78,140,224**	**99.81 %**	**78,140,224**	**99.81 %**	**0**	**0.00 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**78,292,767**	**100 %**	**100.00 %**	**78,292,767**	**100.00 %**	**0**	**0.00 %**

	31/12/2024		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		318,858	1.05 %	318,858	1.05 %	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		19,929	0.07 %	19,929	0.07 %	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		2,488,019	8.23 %	2,488,019	8.23 %	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**		**27,412,998**	**90.65 %**	**26,298,598**	**86.97 %**	**1,114,400**	**3.69 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**30,239,803**	**100 %**	**100.00 %**	**29,125,403**	**96.31 %**	**1,114,400**	**3.69 %**

Disclosure template 3 taxonomy-aligned economic activities - KPI financial guarantees flow - turnover

	31/12/2025		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		370,450	1.19 %	370,450	1.19 %	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**		**30,794,955**	**98.81 %**	**30,794,955**	**98.81 %**	**0**	**0.00 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**31,165,405**	**100 %**	**100.00 %**	**31,165,405**	**100.00 %**	**0**	**0.00 %**

	31/12/2024		CCM + CCA		Climate change mitigation		Climate change adaption	
				%		%		%
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		139,500	1.20 %	139,500	1.20 %	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		994,015	8.52 %	994,015	8.52 %	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**		**10,536,887**	**90.29 %**	**10,536,887**	**90.29 %**	**0**	**0.00 %**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**11,670,402**	**100 %**	**100.00 %**	**11,670,402**	**100.00 %**	**0**	**0.00 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - GAR stock - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	711,753	0.00 %	711,753	0.00 %	0	0.00 %
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	33,865,351	0.02 %	33,865,351	0.02 %	0	0.00 %
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	6,059,962	0.00 %	6,059,962	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**29,664,019,285**	**21.87 %**	**29,633,486,846**	**21.85 %**	**30,532,439**	**0.02 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**29,704,656,351**	**21.90 %**	**29,674,123,912**	**21.88 %**	**30,532,439**	**0.02 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	9,365,822	0.01 %	9,365,822	0.01 %	0	0.00 %
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	1,480,252	0.00 %	1,480,252	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**28,306,051,599**	**21.36 %**	**28,264,385,602**	**21.32 %**	**41,665,996**	**0.03 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**28,316,897,673**	**21.36 %**	**28,275,231,676**	**21.33 %**	**41,665,996**	**0.03 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - GAR stock - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	427,052	0.00 %	427,052	0.00 %	0	0.00 %
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	9,439,462	0.01 %	9,439,462	0.01 %	0	0.00 %
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	6,691,293	0.00 %	6,691,293	0.00 %	0	0.00 %
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	39,242,592	0.03 %	39,242,592	0.03 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**29,730,406,786**	**21.92 %**	**29,716,699,651**	**21.91 %**	**13,707,135**	**0.01 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**29,786,207,185**	**21.96 %**	**29,772,500,050**	**21.95 %**	**13,707,135**	**0.01 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	17,656,790	0.01 %	17,656,790	0.01 %	0	0.00 %
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	5,867,569	0.00 %	5,867,569	0.00 %	0	0.00 %
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	1,464,730	0.00 %	1,464,730	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**28,382,948,003**	**21.41 %**	**28,382,161,172**	**21.41 %**	**786,832**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**28,407,937,093**	**21.43 %**	**28,407,150,261**	**21.43 %**	**786,832**	**0.00 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - GAR flow - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	853,444	0.00 %	853,444	0.00 %	0	0.00 %
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	1,324,502	0.00 %	1,324,502	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**4,736,804,785**	**8.95 %**	**4,710,957,687**	**8.90 %**	**25,847,097**	**0.05 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**4,738,982,730**	**8.96 %**	**4,713,135,633**	**8.91 %**	**25,847,097**	**0.05 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	1,318,314	0.00 %	1,318,314	0.00 %	0	0.00 %
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	5,483	0.00 %	5,483	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**3,055,921,352**	**5.98 %**	**3,042,447,916**	**5.95 %**	**13,473,436**	**0.03 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**3,057,245,149**	**5.98 %**	**3,043,771,713**	**5.95 %**	**13,473,436**	**0.03 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - GAR flow - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	1,050,824	0.00 %	1,050,824	0.00 %	0	0.00 %
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	362,341	0.00 %	362,341	0.00 %	0	0.00 %
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	17,523	0.00 %	17,523	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**4,797,649,245**	**9.07 %**	**4,784,280,184**	**9.04 %**	**13,369,061**	**0.03 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**4,799,079,933**	**9.07 %**	**4,785,710,872**	**9.04 %**	**13,369,061**	**0.03 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	830,208	0.00 %	830,208	0.00 %	0	0.00 %
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	1,258,760	0.00 %	1,258,760	0.00 %	0	0.00 %
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	26,592	0.00 %	26,592	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**3,056,803,019**	**5.98 %**	**3,056,053,537**	**5.98 %**	**749,483**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**3,058,918,578**	**5.98 %**	**3,058,169,096**	**5.98 %**	**749,483**	**0.00 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - KPI financial guarantees stock - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	1,232,494	0.01 %	1,232,494	0.01 %	0	0.00 %
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	42,195,431	0.42 %	42,195,431	0.42 %	0	0.00 %
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	8,041,516	0.08 %	8,041,516	0.08 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**63,085,654**	**0.63 %**	**61,247,397**	**0.61 %**	**1,838,257**	**0.02 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**114,555,096**	**1.14 %**	**112,716,839**	**1.12 %**	**1,838,257**	**0.02 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	635,020	0.01 %	635,020	0.01 %	0	0.00 %
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	14,156	0.00 %	14,156	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**140,687,796**	**1.52 %**	**137,852,148**	**1.49 %**	**2,835,648**	**0.03 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**141,336,972**	**1.53 %**	**138,501,324**	**1.50 %**	**2,835,648**	**0.03 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - KPI financial guarantees stock - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	739,496	0.01 %	739,496	0.01 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	755,940	0.01 %	755,940	0.01 %	0	0.00 %
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	65,973,705	0.66 %	65,973,705	0.66 %	0	0.00 %
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	1	0.00 %	1	0.00 %	0	0.00 %
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**	**16,542,294**	**0.16 %**	**16,541,324**	**0.16 %**	**970**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**84,011,437**	**0.84 %**	**84,010,467**	**0.84 %**	**970**	**0.00 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	979,569	0.01 %	979,569	0.01 %	0	0.00 %
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	268,963	0.00 %	268,963	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**127,696,336**	**1.38 %**	**127,689,030**	**1.38 %**	**7,306**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**128,944,868**	**1.39 %**	**128,937,563**	**1.39 %**	**7,306**	**0.00 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - KPI financial guarantees flow - CapEx

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	17,119	0.00 %	17,119	0.00 %	0	0.00 %
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	601,334	0.02 %	601,334	0.02 %	0	0.00 %
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	141,539	0.00 %	141,539	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**21,819,837**	**0.77 %**	**21,796,156**	**0.77 %**	**23,681**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**22,579,829**	**0.79 %**	**22,556,148**	**0.79 %**	**23,681**	**0.00 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	635,020	0.01 %	635,020	0.01 %	0	0.00 %
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	44	0.00 %	44	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**44,586,901**	**0.98 %**	**42,894,461**	**0.94 %**	**1,692,439**	**0.04 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**45,221,965**	**0.99 %**	**43,529,526**	**0.95 %**	**1,692,439**	**0.04 %**

Disclosure template 4 taxonomy-eligible but not taxonomy-aligned economic activities - KPI financial guarantees flow - turnover

	31/12/2025	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %	0	0.00 %
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	10,271	0.00 %	10,271	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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	43,772	0.00 %	43,772	0.00 %	0	0.00 %
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	1,558,021	0.05 %	1,558,021	0.05 %	0	0.00 %
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	0.00 %	0	0.00 %	0	0.00 %
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**	**5,058,811**	**0.18 %**	**5,057,842**	**0.18 %**	**969**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**6,670,876**	**0.23 %**	**6,669,907**	**0.23 %**	**969**	**0.00 %**

	31.12.2024	CCM + CCA		Climate change mitigation		Climate change adaption	
			%		%		%
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	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %
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	979,569	0.0 %	979,569	0.02 %	0	0.00 %
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	840	0.0 %	840	0.00 %	0	0.00 %
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	0.00 %	0	0.00 %
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**	**42,438,626**	**0.9 %**	**42,431,322**	**0.93 %**	**7,303**	**0.00 %**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**43,419,035**	**1.0 %**	**43,411,731**	**0.95 %**	**7,303**	**0.00 %**

Disclosure template 5 taxonomy-non-eligible activities - GAR stock - CapEx

	31/12/2025		
			%
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	1,280,225	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	43,954	0.00 %
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	10	0.00 %
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**	**104,653,892,762**	**77.16 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**104,655,216,951**	**77.16 %**

	31/12/2024		
			%
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	51,242	0.00 %
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	21	0.00 %
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**	**103,143,145,814**	**77.82 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**103,143,197,078**	**77.82 %**

Disclosure template 5 taxonomy-non-eligible activities - GAR stock - turnover

	31/12/2025		
			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	1,450,921	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	43,954	0.00 %
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	0	0.00 %
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**	**104,941,783,319**	**77.37 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**104,943,278,195**	**77.38 %**

	31/12/2024		
			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	51,242	0.00 %
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	0	0.00 %
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**	**103,567,232,770**	**78.14 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**103,567,284,012**	**78.14 %**

Disclosure template 5 taxonomy-non-eligible activities - GAR flow - CapEx

	31/12/2025		
			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	– %
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	– %
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	172,387	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	1,637	0,00 %
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	10	0,00 %
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	– %
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**	**47,773,323,645**	**90.28 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**47,773,497,679**	**90.28 %**

	31/12/2024		
			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	1,293	0.00 %
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	21	0.00 %
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**	**47,757,039,634**	**93.38 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**47,757,040,949**	**93.38 %**

Disclosure template 5 taxonomy-non-eligible activities - GAR flow - turnover

	31/12/2025		
			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	195,372	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	1,637	0.00 %
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	0	0.00 %
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**	**47,822,756,312**	**90.38 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**47,822,953,321**	**90.38 %**

	31/12/2024		
			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	1,293	0.00 %
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	0	0.00 %
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**	**47,897,553,325**	**93.65 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**47,897,554,618**	**93.65 %**

Disclosure template 5 taxonomy-non-eligible activities - KPI financial guarantees stock - CapEx

	31/12/2025		
			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	0	0.00 %
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	0	0.00 %
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**	**9,718,402,606**	**96.81 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**9,718,402,606**	**96.81 %**

	31/12/2024		
			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	0	0.00 %
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	0	0.00 %
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**	**8,902,474,952**	**96.27 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**8,902,474,952**	**96.27 %**

Disclosure template 5 taxonomy-non-eligible activities - KPI financial guarantees stock - turnover

	31/12/2025		
			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	0	0.00 %
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	0	0.00 %
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**	**9,851,145,246**	**98.13 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**9,851,145,246**	**98.13 %**

	31/12/2024		
			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	0	0.00 %
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	0	0.00 %
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**	**9,017,093,994**	**97.51 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**9,017,093,994**	**97.51 %**

Disclosure template 5 taxonomy-non-eligible activities - KPI financial guarantees flow - CapEx

	31/12/2025		
			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	0	0.00 %
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	0	0.00 %
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**	**2,746,773,347**	**96.43 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**2,746,773,347**	**96.43 %**

	31/12/2024		
			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	0	0.00 %
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	0	0.00 %
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**	**4,482,591,551**	**98.27 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**4,482,591,551**	**98.27 %**

Disclosure template 5 taxonomy-non-eligible activities - KPI financial guarantees flow - turnover

	31/12/2025		
			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	0	0.00 %
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	0	0.00 %
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**	**2,809,454,900**	**98.63 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**2,809,454,900**	**98.63 %**

	31/12/2024		
			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	0	0.00 %
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	0	0.00 %
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**	**4,499,103,160**	**98.63 %**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'**	**4,499,103,160**	**98.63 %**

Climate change

E1-1: Transition plan for climate change mitigation

Value chain

RBI already set emission reduction targets in line with the well below 2°C pathway, which were validated by the Science Based Targets initiative (SBTi) in 2022.

RBI recalculated its emission reduction targets in 2024 according to the 1.5°C pathway. This replaces the previous reduction targets validated by SBTi. The new targets, which are described in more detail in the following sections, conform with and follow the calculation approach and disclosure requirements of the CSRD and the European Banking Authority's technical standards (EBA ESG ITS) and are based on the country-specific Network for Greening the Financial System (NGFS) scenario, processed and published by the International Monetary Fund. For more details please refer to chapter E1-4: Targets related to climate change mitigation and adaptation.

The climate and environmental business strategy was further enhanced in 2025 by setting country level 2030 emissions targets as well as 2026-2029 yearly ambitions which were approved by the Management Board.

In 2025, RBI managed to stay within its short-term targets in the non-financial corporations segment. Key elements of the transition plan for achieving the emission reduction targets were developed and operationalized through local execution strategies in the subsidiaries, including a special focus on carbon-intensive industries, further development of the ESG stakeholder engagement with our customers and dedicated support for low-carbon sectors.

By 2030, RBI aims to reduce greenhouse gas emissions in its non-financial corporations portfolio by 27 per cent (baseline year: 2023). RBI has committed to achieving net-zero greenhouse gas emissions by 2050 and to aligning with the 1.5°C pathway.

RBI has set itself the goal of supporting its customers from the retail, corporate and institutional sectors in their green transition. RBI's customers are encouraged to work on a targeted basis towards improving their climate and environmental performance by developing and following a transition pathway. RBI also offers its customers ESG expertise and sustainable financial products and services.

The climate and energy transition forms an integral part of all three pillars of RBI's climate and environmental business strategy, developed in 2023 and endorsed by the Management Board. Each pillar defines a specific scope, milestones and planned actions as key steps toward the 2050 net-zero target. Detailed information about the climate and environmental business strategy can be found in the chapter RBI's climate and environmental business strategy.

Recognizing the importance of managing partnerships with customers not yet prepared for future environmental challenges, RBI developed the climate and environmental transition policy. This policy emphasizes decarbonizing the customer portfolio through strategic customer engagement.

Local implementation plans (ESG risk policy statements) drive operationalization of this policy, detailing necessary business and operating model changes in the subsidiaries. They ensure that ESG risk governance is reflected locally and that each subsidiary contributes specific actions to meet RBI's 2030 financed emissions target, a crucial milestone on the path to 2050 net-zero emissions.

To mitigate risks to these mid- and long-term targets and to leverage the opportunities of a low-carbon economy, RBI actively collaborates with its customers, tailoring its support to their specific transformation needs. RBI developed an ESG engagement strategy toolbox designed to provide customized advisory services and sustainable finance products, accommodating customers ranging from those with limited ESG knowledge to those with advanced strategies and reporting. Special attention is given to customers with higher ESG risks and insufficient emission targets, encouraging them to develop and follow targeted transition pathways.

Additionally, RBI aims to increase the utilization of eligible assets for sustainable funding products such as green, social and sustainability bonds, sustainable deposits and certificates. It has established and continually refines the structures, processes and capabilities needed to implement its climate and environmental transition policy, ensuring organizational alignment with sustainability commitments.

As a bank, RBI's value chain is primarily composed of financial services and related support activities, which do not involve ownership or direct influence over CO_2-intensive assets. Therefore, RBI does not consider locked-in emissions to be material within its value chain.

Own operations

RBI has the goal of limiting negative environmental impacts at all of its sites.

RBI first set science-based targets in 2022, which were in line with the climate target of keeping global warming well below 2°C. To accommodate this rising ambition, the targets for own operations were recalculated in 2024 using a methodology provided by the Science Based Targets initiative. The transition plan for emissions caused by RBI's own operations is now aligned with the 1.5°C requirement by the CSRD.

The transition plan for own operations was calculated and overviewed by Group ESG & Sustainability Management in alignment with all relevant stakeholders in the consolidated units as well as the CIO/COO areas. The transition plan, including calculation pathway and targets, was approved by the RBI Management Board in 2024.

In 2025, RBI successfully delivered on its short-term targets. Key elements of a transition plan for own operations were developed and formalized in the environmental policy and operationalized through individualized local strategies to take into account specific market conditions. A special focus was placed on identifying the highest emission drivers and targeting those areas through local initiatives in the subsidiaries and knowledge building.

By 2030, RBI aims to reduce absolute Scope 1 and 2 GHG emissions from own operations by 42 per cent from a 2024 base year. Additionally, ongoing adaptations of the transition plan for own operations as well as linked measures and policies will take place to enable agile steering and continuous alignment with RBI's emission reduction targets.

Looking ahead to 2050, RBI is committed to aligning with the 1.5°C pathway and achieving net-zero greenhouse gas emissions.

ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

Climate stress testing

As part of RBI's risk management framework (see chapter Policy frameworks as governance instruments) , two types of analyses are conducted to assess the resilience of the portfolio towards climate-related risks: short-term climate stress tests and medium to long-term climate resilience analyses. The former is implemented via the regularly performed internal integrated stress test, which features climate-related shocks on top of the broader adverse macroeconomic developments. The latter is a separate analysis that is performed annually covering a time horizon up until 2050 and focuses on the impact of various transition scenarios.

Scenarios

The transition scenarios follow the NGFS publications. To cover a diverse set of scenarios, the following core scenarios have been selected:

- Orderly Transition (Net Zero 2050): Assumes early and gradual implementation of climate policies, resulting in a smoother economic transition with more subdued physical and transition risks (global warming limited to 1.5°).
- Disorderly Transition: Assumes delayed or divergent climate policies, leading to higher transition risks and more abrupt economic shocks, such as sudden increases in carbon prices.
- Hot-House World: Assumes current global climate policies are insufficient to prevent significant global warming, leading to severe physical risks with limited transition risks.

For the medium- to long-term resilience analysis, these scenarios are then further enhanced by Raiffeisen Research to create custom scenarios, capturing macroeconomic and climate components that are specifically tailored to RBI's geographical footprint and business model. For the second quarter of 2025 short-term stress test exercise, the underlying climate scenario is a delayed disorderly transition.

Scope

The short-term integrated stress test assumes a static balance sheet and considers all major risk types (e.g. credit, market, operational, reputational). It additionally assesses the impact on the income of the bank, mainly via a simulation of net interest as well as net fee and commission income. The long-term exercise considers a dynamic balance sheet and focuses especially on the credit portfolio.

Methodology

Due to a lack of historical data on the impact of transition policies or of sharp increases in carbon taxes and electricity costs, and their impact on the non-retail portfolio, RBI relies on a methodology that combines macroeconomic models with the internal ESG scores as well as forward-looking structural models at sector level that model corporate profitability and debt-servicing ability in the various transition scenarios. In the stress test, on top of the general stress affecting all customers, those with a poor E score are additionally downgraded. For the long-term resilience analysis, the sectoral model produces production/output figures and cost levels in the various scenarios, which are combined with production location specific physical risk data to produce stressed balance sheets in the various scenarios. Once the stressed balance sheet data is available, it is fed into the corporate rating model to derive stressed PDs (probability of default) and, eventually, risk costs. Finally, the impact on the corporate portfolio is extrapolated to other portfolios by leveraging the internal E-score or country specific averages.

In the retail portfolio, the additional transition risk impact in the short-term stress scenario is covered via the macroeconomic models and the corresponding forecasts of the respective variables (economic growth, inflation, etc.). For the long-term resilience analysis, the PD & LGD models for residential mortgages have been extended to include the energy efficiency (EPC: Energy Performance Certificate) label awarded to the underlying collateral, while for the non-mortgage-backed loans, the PD and LGD macro models are modified to include energy prices as macro variables. Physical risks are captured in both exercises via their macroeconomic transmission channel and also affect the collateral values, where a heightening in physical risks would lead to higher LGDs.

Market risk focuses on credit spread risk derived from bond positions. Companies or industries that fail to adapt to a low-carbon economy may face stranded assets, leading to reduced revenues and higher credit spreads. These higher credit spreads results have significant implications for financial reporting under IFRS, including the valuation of financial instruments, recognition of losses as well as impacts on capital.

In the assessment of operational risk related to climate scenarios, RBI recognizes the threat posed by greenwashing events, where the disclosed sustainability profiles or product characteristics do not accurately reflect underlying sustainability risks. Such misrepresentations can lead to customer claims, regulatory fines, increased financing costs and potential loss of future revenues. The financial repercussions of these risks manifest as direct costs reflected in the income statement. To mitigate these risks, RBI is committed to enhancing transparency, conducting regular audits of its sustainability practices, engaging with stakeholders and providing training on accurate disclosures, thereby safeguarding its reputation and ensuring compliance with sustainability standards.

Results

The results of the integrated stress test, capturing both transition and physical risk effects, enter RBI's ICAAP framework as an item deducted from internal capital. Furthermore, the climate risk stress test is one of the input parameters applied in the materiality assessment and also complements the target and strategy selection.

In the 2025 second quarter exercise, the combined macroeconomic and climate risk stress test showed that over a three-year horizon no regulatory capital ratios were breached, thereby confirming the resilience of RBI's business model and its ability to withstand adverse developments in both dimensions. For the core group (excluding Russian subsidiaries) the medium- to long-term resilience analysis shows a moderate risk due to transition and physical risks as indicated by a higher impairment need for the credit portfolio.

E1-2: Policies related to climate change mitigation and adaptation

Value chain

General framework

Policy	Code of Conduct
General objective	G1-1: Corporate culture
Related IRO	Co2 emission reduction, biodiversity and eco system, circularity
Key contents	RBI cares about the environment – and therefore considers the environmental impact of its business activities. RBI gives preference to businesses with transformative and non-polluting technologies, with the main aim of reducing greenhouse-gas emissions and selecting suppliers in consideration of their environmental footprint and related measurements. RBI works to conduct its operations in a safe manner that minimizes negative environmental impact and reduces carbon emissions. RBI expects its service providers and suppliers to adhere to its standards. RBI strives to do business with sustainable companies. The financing of or participation in any transactions or projects which put the environment at risk of lasting substantial detrimental effect (e.g. destruction of the rainforest, pollution of land, air or waters) are not in accordance with RBI´s business conduct. Respective staff members are required to take into consideration potential adverse environmental effects and associated potential risk of damage to RBI´s reputation in every decision regarding transactions or projects – especially when providing financing.
Value chain / Own operations	Downstream value stream
Affected stakeholders	Customers
Other details regarding the policy	See chapter G1-1: Corporate culture

Lending business (on-balance)

Policy	Climate and environmental transition policy
General objective	Providing guidance for business decisions in the non-financial corporations (NFC) segment, aiming to develop a portfolio aligned with a 1.5-degree pathway by 2030, including a reduction of group-wide financed emissions by approx. 27 per cent by 2030, measured in financed emissions intensity.
Related IRO	CO_2 emission reduction
Key contents	The policy establishes a Group-wide framework for decarbonizing RBI's non-financial corporations (NFC) portfolio by 2030, with the target of reducing financed emission intensity by around 27 per cent. It defines a structured approach – including customer segmentation, emissions data sourcing, steering responsibilities and integration into financial planning and reporting—ensuring regulatory compliance and strategic alignment with the EU's 1.5°C climate pathway.
Process for monitoring	Monitoring progress towards financed emissions intensity for 2030 for Group and country targets as well as yearly ambitions for 2026-2029 is the responsibility of the Sustainable Finance department at RBI AG, which is also a business owner of the climate and environmental transition policy.
Scope / Exclusions	The policy applies to the non-financial corporations (NFC) segment in RBI AG and RBI Group entities, including Network Units and Austrian subsidiaries.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Group Corporate, CIB Client Lifecycle Management, Group Structured Finance and Investment Banking, Sustainable Finance, Group Financial Steering, Group Financial Institutions, Country & Portfolio Risk Management, Group Corporate Credit Management, Integrated Risk Management, Group Financial Methods & Policies, Group Risk Data Integration
Most senior level responsible	Management Board
Reference to third party standards	–
Consideration of key stakeholders	See above Affected Stakeholders
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments

Sectoral Strategies and Policies

Policy	ESG sectoral strategies
General objective	› Identify the supportive, transformative and restrictive criteria in the oil & gas, real estate & construction and steel industries as well as define the principles, rules and engagement criteria for such classifications. › Support the implementation of qualitative targets relating to negative impacts on the circular economy and climate change. › Define customer and project-level criteria per sector to contribute to decarbonization.
Related IRO	CO2 emission reduction
Key contents	This policy collated and included sectoral policies on oil & gas, steel, and real estate and construction.
Process for monitoring	Monitored on regular basis; actions and outcomes streamlined by the Sustainability Committee
Scope / Exclusions:	All RBI group units involved in lending products must comply with this policy. Credit Portfolio Management is accountable for the implementation of the policy.
Value chain / Own operations	The policy defines actions for customer engagement towards C&E benefits
Affected stakeholders	Customers
Most senior level responsible	RBI Board Level
Reference to third party standards	The policy is prepared based on the following regulatory and legal framework: › EU Taxonomy Regulation › Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (European Climate Law) › European Central Bank, Banking Supervision — Guide on climate-related and environmental risks – Supervisory expectations relating to risk management and disclosure (November 2020) › The Principles of Responsible Banking (UNEP FI) › Alignment with EU/US/UK regulations
Consideration of key stakeholders	Corporate Customers department, Group Regulatory Affairs, Group ESG & Sustainability Management, Risk Management
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments

Policy	Thermal coal policy
General objective	The guideline defines how to engage with customer in the value chain and is applicable for all Group units involved in the lending business.
Related IRO	CO2 emission reduction
Key contents	This is an exit (phase-out) policy that sets rules for the exit from thermal coal financing by 2030. Allowed business for transformation from thermal coal is a part of the policy. The policy's threshold is based on revenues (25 per cent or lower) for acceptability, provided that the companies have a clear exit plan from the sector by 2030.
Process for monitoring	–
Scope / Exclusion:	All RBI units involved in lending products must comply with this policy.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Corporate Customers, Group Regulatory Affairs, Group ESG & Sustainability Management, Risk Management
Most senior level responsible	Management Board
Reference to third party standards	The policy is based on the following regulatory and legal framework: › The Paris Pledge for Action (United Nations Climate Change Conference) › Katowice Rulebook (24th United Nations Framework Convention on Climate Change Conference, Conference of the Parties of the Climate Change Convention 2024), Katowice, December 2018 › United Nations Global Compact – Principles 7-9.
Consideration of key stakeholders	Corporate Customers department, Group Regulatory Affairs, Group ESG & Sustainability Management, Risk Management
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments; published on the homepage as position paper: https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/renewable-energy.html

Process policies

Policy	ESG rulebook
General objective	To help its customers improve their carbon footprint and make their transformation sustainable, RBI needs to be able to assess transactions and projects on the basis of ESG criteria and advise its customers accordingly. The ESG rulebook sets out group-wide uniform definitions for sustainable customers and sustainable transactions within RBI. RBI aims to update the ESG rulebook regularly in order to reflect the latest market developments.
Related IRO	Adaption risks (natural and governance).
Key contents	The document describes the definitions, classification concept, roles and responsibilities as well as greenwashing prevention concept related to sustainable financial products as well environmentally responsible customers.
Process for monitoring	The monitoring and review of the document is performed in alignment with evolving business needs and market standards on a regular basis to ensure it remains current and fit for purpose.
Scope / Exclusions	Corporate and institutional customer segments (including financial institutions, sovereigns as well as local and regional governments) within head office, in the subsidiary banks and at Raiffeisen-Leasing Gesellschaft m.b.H. and Raiffeisen Bausparkasse Gesellschaft m.b.H.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Group Structured Finance & Investment Banking, Group Institutional Clients, Group Capital Markets, Group Risk Data & Regulatory Reporting, Group ESG & Sustainability Management, Legal Services, Raiffeisen Research, Raiffeisen Certificates, Retail Bonds & Equity Trading, ESG experts at NWBs, RBSPK and RBI Leasing.
Most senior level responsible	Management Board
Reference to third party standards	The document is based on the Loan Market Association guidelines, ICMA principles, the EU Taxonomy Regulation, the Sustainable Finance Code of Conduct of Zertifikateforum Austria and the ESG target market concept defined by BSW, BVI and WM Daten Service as well as market practice in relation to anti-greenwashing processes
Consideration of key stakeholders	See above Affected stakeholders
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments

Policy on consideration of ESG risks in credit decision

Policy	ESG process flow corporates
General objective	It provides an overview of the ESG related process steps in the corporate credit process, including definition of the clear process responsibilities of all lines of defense
Related IRO	CO2 emission reduction
Key contents	RBI has set up a process to screen critical transactions from an ESG point of view and to avoid business that is in conflict with the UN Global Compact. By joining the UN Global Compact, RBI endeavors to pursue the ten principles expressed by this initiative. They include the following environmental principles: › Businesses should support a precautionary approach to environmental challenges. › Undertake initiatives to promote greater environmental responsibility; and › Encourage the development and diffusion of environmentally friendly technologies ESG criticality checks and ESG expert opinions form part of the ESG process flow for corporates. The ESG risk framework is set up to assess lending transactions that have the potential to negatively impact the environment or society and hence could be considered critical (ESG-critical) from a sustainability viewpoint. The ESG expert opinions assess the ESG impact of the transaction and present the conclusion on whether the transaction should not be pursued from an ESG impact perspective. The recommendation also includes a qualitative assessment to ensure that ESG impacts are considered in lending decisions.
Process for monitoring	The manual has to be amended on a continuous basis to ensure that the most recent standards and aspects relating to ESG performance are covered. Several meetings of the stakeholders (with account managers, underwriting departments etc.) take place within a calendar year to ensure the effectiveness of the process described in the manual. Changes to the manual are coordinated with the stakeholders in advance and communicated to them in a timely manner.
Scope / Exclusion:	All RBI group units involved in credit products must comply with this policy.
Value chain / Own operations	Downstream value chain
Affected stakeholders	All RBI group unis involved in credit products must comply with this policy.
Most senior level responsible	In line with approval authority of credit transactions, up to Supervisory Board depending on size of credit limit
Reference to third party standards	EBA Guidelines 2020/06 on loan origination and monitoring; Regulation 2020/852 – EU Taxonomy; EBA Guidelines 2025/01 on management of environmental, social and governance risks; UN Global Compact
Consideration of key stakeholders	Under the leadership of Credit Portfolio Management, several departments at head office and the subsidiary banks in Central and Eastern Europe were involved in designing the processes. In addition, Compliance and Group ESG & Sustainability Management were involved in setting up parts of the policy, as well as its implementation. In addition, the following risk departments have been involved in credit portfolio management (country, industry limits); underwriting departments (for credit risk management statement); account managers: risk controlling (climate-related stress tests).
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments

Credit process has been updated in such a way that critical E considerations are properly reflected in credit decision making and that appropriate escalations are also in place. Independent impact evaluation is performed by the Sustainable Finance area prior to critical transactions in order to balance both financial and non-financial risks.

Policies for assets under management

This chapter deals exclusively with policies that extend beyond the content of the Group policies and contain specific regulations for assets under management. These regulations partially exceed the requirements of the Group policies. The policies mentioned here are not necessarily limited to ESG or sustainable products, although the relevant scope is specified in each respective policy.

Sectoral/topic specific policies

In addition to the Group Policy on coal, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has adopted further rules for its assets managed:

Policy	Coal policy – Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy outlines the measures taken by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (RKAG) to exit financing the coal industry.
Related IRO	CO2 emission reduction
Key contents	Phase-out from financing the coal industry: › Corporates – mining and extraction: 0 per cent (target 2025) › Corporates – exploration, distribution and refining: 1 per cent (target 2025) › Sovereigns – reflected in the indicator model (Raiffeisen-ESG sovereign indicator)
Process for monitoring	Limit system
Scope / Exclusions	All self-managed mutual funds and portfolios within RKAG. When selecting investment funds that are managed by other investment companies, this obligation is complied with as far as possible. The same principle holds in case of management of special funds by RKAG, taking into account any individual agreements concluded with the investor.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of corporate responsibility within Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Reference to third party standards	In accordance with the Paris Agreement
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage: https://a.storyblok.com/f/314998/x/156df3a9dd/policy-kohle-en.pdf

Policy	Climate strategy – Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy outlines the targets and measures Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is taking to make a suitable contribution to fighting the climate crisis and to actively support the Group's necessary transformation as a financial market participant.
Related IRO	CO2 emission reduction
Key contents	Climate risks and opportunities, limitations, climate neutrality in portfolio management: › Reduction of emissions intensity by at least 25 per cent by 2025 (for assets in scope) › Reduction of emissions intensity by at least 50 per cent by 2030 (for assets in scope) › Net zero GHG emissions by 2050 (for investment portfolio) › Engagement target (dialogue with 20 largest GHG emitters) › operational ecology
Process for monitoring	Annual reporting as part of PRI reporting process
Scope / Exclusions	In scope: listed corporate bonds and equities of self-managed mutual funds within Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (i.e.admitted to trading on a regulated market); Out of scope: investments in sovereigns as well as special funds (for the latter any agreements concluded with the investor are taken into account)
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of corporate responsibility within Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Reference to third party standards	In accordance with the Paris Agreement
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage https://a.storyblok.com/f/314998/x/2dcea5a32b/strategie-klima-en.pdf

Process Policies

Policy	Engagement strategy – Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy outlines the measures and actions taken to implement a framework for engagement activities (business dialog with companies, exercise of voting rights) and is a reflection of the fiduciary obligations Raiffeisen Kapitalanlage-Gesellschaft m.b.H. fulfils in relation to its customers.
Related IRO	CO2 emission reduction
Key contents	The policy outlines principles for monitoring of investee companies, dialog with companies, exercise of voting rights, cooperation with other shareholders, conflicts of interest, documentation.
Process for monitoring	Disclosure of annual engagement report with all relevant activities of the past year
Scope / Exclusions	All self-managed Raiffeisen Kapitalanlage-Gesellschaft m.b.H. mutual funds
Value chain / Own operations	Downstream value chain
Affected Stakeholders	Fund investors
Most senior level responsible	Head of corporate responsibility within Raiffeisen Kapitalanlage Gesellschaft m.b.H.
Reference to third party standards	EU Second Shareholder Rights Directive (Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement)
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage (see https://issuu.com/raiffeisencapitalmanagement/docs/202408_mitwirkungspolitik_v1.4_en?fr=xKAE9_zU1NQ).

Policy	Sustainability strategy – Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy outlines the Raiffeisen Kapitalanlage-Gesellschaft m.b.H. framework for integrating sustainability at the levels of product development, investment process and the ongoing development of the company.
Related IRO	CO2 emission reduction
Key contents	The policy addresses the consideration of sustainability risks, which is applied within the framework of the investment process as well as in the internal limit system and the performance and risk reporting. The respective investment process is also presented in the policy. RKAG is committed to the comprehensive consideration of the principal adverse impacts on sustainability factors. Topics relevant at entity level (such as memberships) are also included.
Process for monitoring	Limit system, annual reporting
Scope / Exclusions	In scope: all self-managed Raiffeisen Kapitalanlage-Gesellschaft m.b.H. mutual funds; parts of the policy (e.g. responsible investment process) only target funds with a dedicated ESG investment strategy. For management of special funds, any agreements concluded with the investor are taken into consideration.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of corporate responsibility within Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Reference to third party standards	Art. 3 and 4 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage (see https://issuu.com/raiffeisencapitalmanagement/docs/policy_nachhaltigkeit_kag_en?fr=sNWMxMzQ3ODIwNjE).

Own operations

Management

The environmental management system in Austria is based on international standards (ISO 14001). Energy efficiency, renewable energy and environmentally friendly mobility are important in RBI's own operations. In terms of its carbon footprint, energy consumption/building management, material consumption and mobility are the most important areas of action. These are also crucial with regard to achieving the climate targets.

Group ESG & Sustainability Management at head office, the Environmental Committee, Facility Management and the sustainability officers at the subsidiary banks in Central and Eastern Europe are primarily responsible for implementing the policies and actions and for evaluating the degree of target attainment.

RBI's due diligence process includes the processes implemented by the bank to identify actual and potential negative impacts on the environment and people related to its business activities including, among other aspects, consideration of internationally recognized ISO standards, building certificates and environmental labels. All policies align with national and international commitments, such as the Principles of Responsible Banking (PRB). In addition, energy audits and management systems are used not only in Austria, but also at some subsidiary banks in Central and Eastern Europe.

Topic-specific policies

Policy	Environmental policy
General objective	RBI published its own environmental policy in 2022, which details the key action areas and aims to manage and inform actions and targets regarding own operations. Among other areas, RBI is committed to continuously improving its environmental performance – and as far as possible and reasonable – above and beyond the legal requirements. In addition, the policy sets out that, in the environment area, RBI has defined the thematic areas of carbon footprint, energy efficiency and renewable energy as material.
Related IRO	Climate-fit operations, Adaptation risks (natural and governance), Sustainable operations
Key contents	The policy covers RBI's transition plan for own operations, the responsibilities, materiality, impacts, risks and opportunities in own operations, as well as actions, monitoring, and tracking of data.
Process for monitoring	The monitoring process is facilitated by Group ESG & Sustainability Management in head office, the implementation of actions is done locally by the relevant departments (e.g. Sustainability Management, Facility Management) in alignment with the corresponding B-1 and Management Board. The data for monitoring is collected by designated specialists in the respective subsidiaries in Central and Eastern Europe and aggregated for analysis, target monitoring, as well as reporting, by GESM in head office. It undergoes the four-eyes-principle and is validated additionally by an external auditor during the reporting process. This is intended to ensure that the commitment to sustainability is specifically focused on where RBI as a company has the biggest influence via its office locations. The environmental policy is continuously revised and extended in line with new developments and the latest scientific findings.
Scope / Exclusions	All self-managed retail funds of RKAG; parts of the guideline (e.g., responsible investment process) refer exclusively to funds with a designated ESG investment strategy. Any agreements made with the investor are taken into account when managing special funds.
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group ESG & Sustainability Management
Reference to third party standards	–
Consideration of key stakeholders	The active communication and involvement of stakeholders such as internal and external experts to inform the policy content, local Facility Management for implementation of actions, as well as local sustainability specialists to collect data and ensure regular adaptation, form part of the process. See the environmental policy (https://www.rbinternational.com/en/raiffeisen/sustainability-esg/inhouse-ecology.html) for more details.
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments

Policy	Travel policy
General objective	RBI's travel policy applies to all business trips in connection with professional activities for RBI. The travel policy was revised in accordance with environmental factors. The choice of means of transport must take into account economic and environmental considerations. This applies to the Austrian units including the Austrian subsidiaries, and also provides a framework for the subsidiary banks in Central and Eastern Europe.
Related IRO	Climate-fit operations, Sustainable operations
Key contents	The policy covers all travel services related to business trips (flights, hotel, rental car, etc.), as well as related costs and benefits. To save costs and protect the environment, business trips should be replaced by available technologies, such as web and video conferences, where possible. The mode of transport to be used should result in the lowest costs, taking travel time into consideration. Furthermore, environmentally friendly means of transport (e.g. public transportation) are preferred.
Process for monitoring	RBI's policies are regularly reviewed by the policy owners and expanded upon in accordance with geopolitical developments, travel warnings, etc.
Scope / Exclusions	–
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group Finance Data, Analytics and Operations
Reference to third party standards	–
Consideration of key stakeholders	–
Availability to pot. stakeholders	See chapter Policy frameworks as governance instruments

E1-3: Actions and resources in relation to climate change policies

Value chain

Corporate and institutional customers

Making RBI's balance sheet more aligned with the climate targets of the Paris Agreement while supporting its customers in their climate and environmental transition are key aims of RBI's climate and environmental strategy. This is achieved through utilization of various internal tools, involving the conducting of a qualitative and quantitative assessment at portfolio, counterparty and transaction levels to identify sustainability risks and business opportunities. At the portfolio level, this includes strategic scorecard, materiality and impact analyses, financed emissions calculations and climate stress tests as well as ESG budgeting.

The strategic scorecard provides an overarching framework for assessing ESG factors across business lines and countries, while materiality and impact analyses are intended to identify key sustainability issues and potential business opportunities. Financed emissions calculations quantify the carbon footprint associated with the portfolio, supporting the alignment with climate targets. Climate stress tests simulate potential adverse scenarios, assessing portfolio resilience under different environmental conditions. ESG budgeting ensures that financial planning incorporates these insights, facilitating adaptive funding strategies, effective management of ESG key performance indicators and alignment with RBI's long-term climate and sustainability commitments at both Group and country levels.

At the customer level, steering is performed through tools such as customers clustering based on ESG scores and financed emissions intensity. Segmenting customers by ESG profiles and decarbonization efforts enables targeted engagement initiatives supported by sustainable finance products. Sector specific approaches are defined within the ESG sectoral strategies for oil and gas, real estate and construction as well as the steel industry.

At the transaction level, as described in the ESG process flow corporates, ESG is embedded in the credit policy and lending process, with the requirements reflecting current ESG risk trends as well as ESG definitions for both customer and business transactions levels. Additional steering tools include ESG management incentives and discounts programs as well as ESG wholesale funding steering.

Sustainable financing

All sustainable financing across RBI must comply with internal policies and frameworks, including the RBI Group ESG Rulebook, which is aligned with EU Taxonomy, LMA and ICMA principles as well as anti-greenwashing standards.

As of 31 December 2025, the total volume of sustainable financing for corporate and institutional customers across RBI AG and its CEE subsidiaries amounted to € 14.1 billion (previous year: € 12.4 billion). Of this, € 9.3 billion (previous year: € 8.6 billion) had been drawn, while € 4.8 billion (previous year: € 3.8 billion) remained available as unutilized credit lines. This figure includes financing with a positive environmental or climate impact, as well as ESG-linked instruments.

Sustainable financing – corporate and institutional customers

in € million	2025		2024	
Financing with a positive impact on the environment and the climate	6,928	49 %	6,076	49 %
ESG-linked financing	2,370	17 %	2,509	20 %
Subtotal (utilized line)	**9,298**	**66 %**	**8,585**	**69 %**
Unutilized line	4,791	34 %	3,794	31 %
Sustainable financing	**14,089**	**100 %**	**12,379**	**100 %**

Breakdown of sustainable financing by category:

Sustainable financing – corporate and institutional customers

in € million	2025		2024	
Sustainable real estate	4,123	29 %	3,761	30 %
Renewable energy	1,322	9 %	1,117	9 %
Energy efficiency measures	679	5 %	546	4 %
Sustainable mobility	441	3 %	430	3 %
Water supply, sewage treatment and waste management	256	2 %	117	1 %
Sustainable forestry and farming	67	0 %	27	0 %
Manufacturing industry	41	0 %	78	1 %
ESG KPI-linked loans	2,010	14 %	1,929	16 %
ESG Rating-linked loans	360	3 %	580	5 %
Subtotal (utilized line)	**9,298**	**66 %**	**8,585**	**69 %**
Unutilized line	4,791	34 %	3,794	31 %
Sustainable financing	**14,089**	**100 %**	**12,379**	**100 %**

The total volume of sustainable financing for solely corporate customers at RBI in 2025 was around € 13.8 billion as of 31 December 2025 (previous year: € 12.2 billion) and represented around 14,2 per cent (previous year: 13 per cent) of the total RBI corporate business line portfolio. Of this amount, € 9.2 billion (previous year: € 8.5 billion) was utilized and € 4.6 billion (previous year: € 3.7 billion) was unutilized by corporate customers.

The total volume of sustainable financing for solely corporate customers at RBI AG in 2025 was around € 8.3 billion as of 31 December 2025 (previous year: € 7.6 billion) and represented around 17,6 per cent (previous year: 17 per cent) of the total RBI AG corporate business line portfolio. Of this amount, € 4.4 billion (previous year: € 4.2 billion) was utilized and € 3.9 billion (previous year: € 3.4 billion) was unutilized.

Sustainable real estate

In 2025, the volume of financing utilized by corporate and institutional customers at RBI in the area of sustainable real estate was € 4.1 billion as of 31 December 2025 (previous year: € 3.8 billion). This represents 44 per cent (previous year: 44 per cent) of the volume of sustainable financing (limited to financing with a positive impact on the environment and the climate and ESG-linked financing) of € 9.3 billion (previous year: € 8.6 billion) utilized by corporate and institutional customers at RBI.

On the funding side, the total volume of green building assets in the RBI AG Green Bond portfolio amounted to € 640 million as of 31 December 2025 (previous year: € 793 million), making it one of the main contributing industries with 37 per cent (previous year: 41 per cent) of the overall RBI AG Green Bond portfolio. The real estate projects included in the eligible green loan portfolio have lower energy consumption than the average level for real estate in the respective country. These projects resulted in an annual reduction in greenhouse gas emissions of 29,705 tCO_2 per year (previous year: 38,952 tCO_2), representing approx. 37 tCO_2 per € 1 million, invested according to the RBI Green Bond Allocation and Impact Report 2024 (previous year: approx. 47 tCO_2 per € 1 million).

Renewable energy, energy efficiency, electrification

- Renewable energy

In 2025, the volume of financing committed to renewable energy investment projects by RBI and utilized by corporate and institutional customers was € 1.3 billion as of 31 December 2025 (previous year: € 1.1 billion).

On the funding side, the total volume of renewable energy assets in the RBI AG Green Bond portfolio amounted to € 669 million as of 31 December 2025 (previous year: € 535 million), making it one of the main contributing industries with 38 per cent (previous year: 28 per cent) of the overall RBI AG Green Bond portfolio. According to the 2024 RBI AG Green Bond Allocation and Impact Report, the renewable energy loan portfolio of RBI AG generated an estimated annual saving of 983,749 tCO_2 (previous year: 960,219 tCO_2), equivalent to approximately 1,839 tCO_2 per € 1 million invested (previous year: approx. 1,732 tCO_2).

- Energy conservation and efficiency

The volume of financings committed to energy efficiency investment projects by RBI and utilized by corporate and institutional customers was €678.6 million as of 31 December 2025 (previous year: € 545.7 million).

On the funding side, the total volume of energy efficiency assets in the RBI AG Green Bond portfolio amounted to € 300 million as of 31 December 2025 (previous year: € 439 million). According to the 2024 RBI AG Green Bond Allocation and Impact Report, financing projects for the improvement of energy efficiency resulted in an annual reduction in greenhouse gas emissions of 38,948 tCO_2 per year (previous year: 7,323 tCO_2), representing approx. 89 tCO_2 per € 1 million invested (previous year: approx. 15 tCO_2).

- Electrification

The focus is on low carbon and zero direct emission vehicles as well as infrastructure dedicated to the their operation, as well as on electricity grids, electric utilities and adjacent industries.

The volume of financings committed to sustainable mobility investment projects by RBI and utilized by corporate and institutional customers was € 441.2 million as of 31 December 2025 (previous year: € 429.6 million).

On the funding side, the total volume of clean transportation assets in the RBI AG Green Bond portfolio amounted to € 132 million as of 31 December 2025 (previous year: € 150 million). According to the 2024 RBI AG Green Bond Allocation and Impact Report, the clean transportation loan portfolio of RBI AG generated an estimated annual saving of 14,593 tCO_2 (previous year: 15,550 tCO_2), equivalent to approximately 97 tCO_2 per € 1 million invested (previous year: approx. 319 tCO_2).

To enable the electrification of the value chain, RBI is actively looking into opportunities from battery production to Battery Energy Storage System (BESS) projects and to continue the cooperation with RBI's industry specialists, specifically for the automotive and utilities industries.

- Hydrogen and carbon capture

RBI plans to identify existing and new customers with sustainable CapEx needs and to review the market opportunities for hydrogen generation and pipelines as well as investments in the transition of steel production and in the transportation sector (merchant hydrogen for industrial customers, fuel cell electric vehicles (FCEV) – hydrogen refueling stations and even ports).

All of these aforementioned actions can be classified as an ongoing process, with no specific time horizons set for completion. The actions will continue in the form described and at present no plans exist to discontinue them.

Sustainability in retail banking

In line with the climate and environmental business strategy and its first pillar, one of the key targets of retail banking is to improve the green loan products offered to RBI's retail customers.

RBI's focus is on supporting its customers in their green transition and becoming their first choice for retail ESG products. RBI has developed solutions aimed at assessing customers' carbon footprint and has provided products with an environmental and social impact that allows retail customers to receive a superior supply of sustainability-oriented solutions. RBI aims to further increase new green and social loan sales to private individuals and small-business customers, and therefore advises its customers on the possibility of green unsecured purpose loans and green mortgage loans.

As of 31 December 2025, the retail green mortgage portfolio amounted to € 2.9 billion. A comparison with 2024 is not available, as the collection of data for this portfolio started only in 2025. The new business volume generated from retail green mortgage loans in 2025 reached around € 625 million.

Prevention of greenwashing and negative ESG impacts

To address the topics of negative ESG impacts and greenwashing prevention within sustainable finance transactions, RBI has implemented different processes, which include the ESG expert opinion and the greenwashing prevention check, as well the establishment of an exclusion list of all corporate activities in which RBI does not wish to be involved. In addition, employees receive regular training courses that indicate which activities and sectors are particularly critical from a sustainability perspective.

ESG expert opinion

For ESG-critical transactions, particularly projects where an ESG expert opinion has to be issued, the ESG expert opinion evaluates the ESG impact of the transaction at project and company level, and assesses its impact on the environment and social issues. It also includes a qualitative assessment and presents a conclusion on whether or not the transaction should be pursued from an ESG impact point of view. Consequently, the ESG expert opinion provides decision makers with more detailed information and enables them to consider ESG impacts in their lending decisions. It therefore plays a key role in preventing negative impacts from an ESG perspective. The assessment in the ESG expert opinion takes the following aspects into account: industry impact based on the PRB Impact Radar; company and project-related negative impact on key sustainability issues and their mitigation measures; past and current controversies and incidents; the legal environment (i.e. whether high environmental and social standards are ensured through EU regulations).

For such cases, the ESG expert opinion is issued by the Sustainable Finance department. At RBI's subsidiary banks in central and eastern Europe, the ESG expert opinion is issued by the local ESG experts under the guidance of the Sustainable Finance department. To formalize and standardize the process, an ESG expert opinion tool has been set up and workshops were held to train local ESG experts on how to write an ESG expert opinion. In 2025, a total of twenty one expert opinions were issued, including updates of existing opinions.

The aforementioned actions can be classified as an ongoing process, with no specific time horizons set for their completion. The actions will persist in the described form, and there are presently no plans to discontinue them.

Greenwashing prevention

RBI has established a process that is intended prevent greenwashing and has rolled it out across the Group as part of the ESG rulebook. Under the greenwashing prevention check, RBI commits to internal process steps, which must be complied with in the event of a sustainable transaction with a customer. In particular, ESG experts from the Sustainable Finance department of RBI AG are involved in the bid, decision and execution phases of a sustainable financing transaction. The greenwashing prevention check focuses on the structure of sustainable financial products, including products that are designated as green, social, sustainability-linked or similar. For the definitions of sustainable business transactions, standards such as the Loan Markets Association guidelines, the ICMA Principles and the EU Taxonomy Regulation were applied. These are used for qualification and (de)flagging of business transactions and form the basis for the greenwashing prevention process. The greenwashing prevention check is a precondition for RBI's involvement in sustainable finance products and must therefore be followed by all RBI Group members. The check is applied for all sustainable finance products. By involving the RBI AG ESG experts in ESG transactions, RBI provides a further layer of defense to minimize greenwashing risks and contribute to greenwashing prevention.

This action can be classified as an ongoing process, with no specific time horizons set for its completion. The action will continue in the described form and at present no plans exist to discontinue it.

Raising awareness – supporting the business units in RBI AG and the subsidiary banks in Central and Eastern Europe

RBI recognizes the importance of raising awareness about ESG-related topics in the business units, of building up ESG knowledge internally and of ensuring efficient cooperation within the bank. Accordingly, Corporate ESG Ambassadors have been established in all the subsidiary banks in Central and Eastern Europe. On the retail side, RBI is actively working towards creating a knowledge-sharing hub and a broad network of Retail ESG Ambassadors across its operating retail markets. The primary objectives of the network are to pass on knowledge and information between head office and the subsidiary banks in CEE, to advertise ESG activities for corporate customers in the CEE region and to support these companies so that they can leverage the opportunities available to them in the area of ESG trends and combat global climate change to the greatest possible extent. Besides the basic ESG e-learning modules of RBI's ESG Academy, the head office provides business-specific training for the ESG Ambassadors on subjects such as EU Taxonomy compliance, ICMA Sustainable bond principles, current developments, the circular economy as well as on the various ESG and sustainability-related products.

In addition, monthly update calls are held with the Corporate ESG Ambassadors in order to maintain a dialog on ESG topics. In addition to the onboarding and in-house upskilling of the ESG Ambassadors within the network, the head office also supports the subsidiary banks during appointments with customers on sustainable financing issues. Through this close cooperation, RBI is striving to establish a Group standard for day-to-day business in relation to the sustainable financing area.

On an annual basis, RBI holds a group-wide ESG workshop for the corporate business line. The ESG workshop serves as a key platform for RBI in supporting the implementation of the climate and environmental business strategy. At the workshop, RBI shares its future vision for sustainable finance, discusses sustainability actions and shares the future activities required to implement the climate and environmental business strategy.

Actions for assets under management

Engagement Process

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is conscious of its fiduciary responsibility to its customers. Engagement is used for a more careful assessment of a company's financial situation and development and helps companies move towards improvement in corporate social responsibility and sustainability. Key actions include, among others, dialog with companies and the exercise of voting rights.

The overall engagement process is ongoing and integrated into the responsible investment process, with all self-managed funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. being in scope. Engagement activities are documented via the internal engagement database. The annual engagement report disclosing all relevant activities in this context is published on the webpage (see https://issuu.com/raiffeisencapitalmanagement/docs/engagementreport-english?fr=sYzk3ZTQ3ODIwNjE).

Investment Process

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has implemented a sustainability strategy focusing on the integration of sustainability across all business levels (as described in the sustainability policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in the chapter E1-2: Policies related to climate change mitigation and adaptation). Actions outlined encompass various elements of its sustainability framework. Key measures related to the integration of sustainability risks include a defined process for managing issuers with reputational risks, comprehensive risk management protocols as well as company-wide negative criteria, whereby the latter comprise the areas of coal, controversial weapons and food speculation.

For assets under management that are subject to dedicated ESG related investment strategies, the sustainable investment process is outlined in the sustainability strategy document. In 2025 the volume of sustainable fund products amounted to € 25.5 billion (2024: € 24.8 billion), while the total assets under management in Austria accounted for € 46.7 billion. Sustainability is assessed on the basis of the proprietary Raiffeisen ESG indicator. Since this indicator covers both ecological and social objectives, it is not meaningful to differentiate between the proportions of ecological and social investments in detail.

Sustainable Funds volume

in € million	2025		2024	
Total assets under management in Austria	46,700	100 %	44,000	100 %
Sustainable assets under management	25,500	55 %	24,800	56 %

In addition to economic factors, the investment process integrates environmental and social factors as well as good corporate governance. This occurs via implementation of negative criteria to avoid controversial business areas and practices, via a best-in-class approach that allows for a further integration of ESG research into the selection of securities and via engagement in order to support change by way of influencing the behavior of companies. In addition, the consideration of principal adverse impact indicators on sustainability factors is embedded within the investment process for retail funds. The responsible investment process is based on the end-to-end integration of economic, environmental and social aspects.

The selection of corporate securities is based on three pillars. The first pillar contains the analysis of the proprietary future transformation topics that derive scores for sectors and subsectors based on a sustainability perspective. The second pillar of the investment process entails the calculation of the proprietary corporate ESG score, which includes various ratings from external partners, an analysis of ESG risks, a corporate governance analysis, an evaluation of controversial issues and an analysis of the contribution to the Sustainable Development Goals. This analysis level includes a pre-selection process for the overall investment universe. In consideration of sustainability aspects, no company or issuer in this universe may violate the negative criteria established by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. The assessment of shareholder engagement forms the third pillar. This combines a combination of three dimensions: the intensity and form of shareholder dialog, communication (such as the frequency or quality of communication) and the impact of shareholder engagement. Good corporate governance is a prerequisite for the selection of companies.

The selection of government bonds is based on the company's proprietary ESG indicator for countries. For the calculation, various topics were identified that reflect how sustainably countries conduct themselves on terms of both their laws and their actions towards the environment and their citizens.

For the selection of investment funds from other management companies. quantitative data such as ESG assessments and information on controversial topics are incorporated into an internal sustainability indicator, to enable the ranking and analysis of the sustainable investment universe. In addition, a qualitative selection process is conducted, which includes face-to-face discussions with the managers of other asset management companies.

The actions outlined in the strategy are ongoing. Monitoring of the sustainable investment universe occurs on a daily basis using the so-called Impact Monitor by MSCI ESG, the investment process is monitored daily via the internal limit system.

Sector-specific actions

Actions on coal

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.'s policy to phase out coal financing describes stringent criteria for excluding companies involved in coal activities and aims to reduce the maximum coal-based revenue share of invested companies, including an exclusion of mining and extraction activities of corporate issuers and a revenue threshold of one per cent for exploration, distribution and refining activities. The coal exposure of sovereigns is integrated into the investment process via various ecological factors which are summarized in one dedicated indicator developed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (Raiffeisen ESG Sovereign Indicator).

The negative criteria related to coal are monitored on a daily basis via the limit system.

Actions on climate strategy

As described in E1-2 Climate strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. key actions refer to reducing the CO_2 emissions exposure of the assets in scope in order to achieve the respective targets.

To support its climate strategy, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. conducted an ~~annual~~ engagement dialog with the 20 largest GHG emitters in the portfolio. These were companies that have either not yet made a commitment to the Paris climate targets or are for other reasons among the 20 largest GHG emitters in the portfolio. Out of the 20 issuers contacted, engagement dialog with 13 companies were conducted, mainly on the topic of greenhouse gas reduction and business innovation projects. For more details please refer to the engagement report 2025 published on the webpage (see https://www.raiffeisenfonds.at/en/topics/sustainability#policies-reports).

Own operations

Environmental actions

A variety of options are available to enhance sustainability within RBI. These range from building management and reduction of energy consumption through to mobility measures and information campaigns for employees. The actions taken to increase the sustainability of own operations vary across RBI, as the local sustainability management teams are best placed to assess which actions will have the greatest impact. In general, all actions are designed to be implemented group-wide.

Many actions, such as subsidies for the use of public transport, are measures that are renewed every year. Others are ongoing processes, such as energy-efficient adaptations for heating and cooling systems, or the increase of renewable energy purchased.

The implementation rate of the various measures is consistently high, especially in the area of energy saving and energy efficiency. This provides an important contribution to climate protection and additionally reduces costs at RBI's sites. The use of public transport is encouraged in order to reduce CO_2 emissions associated with business trips and travel to work. Bicycle storage facilities are also offered at all sites. A number of training courses and information platforms for employees are also offered to improve awareness of climate protection and heighten the commitment to sustainability issues within RBI.

In 2026, further actions will be taken to continue implementing emission reduction strategies, taking into account the different local market structures and specific emission drivers to optimize local transition pathways.

E1-4: Targets related to climate change mitigation and adaptation

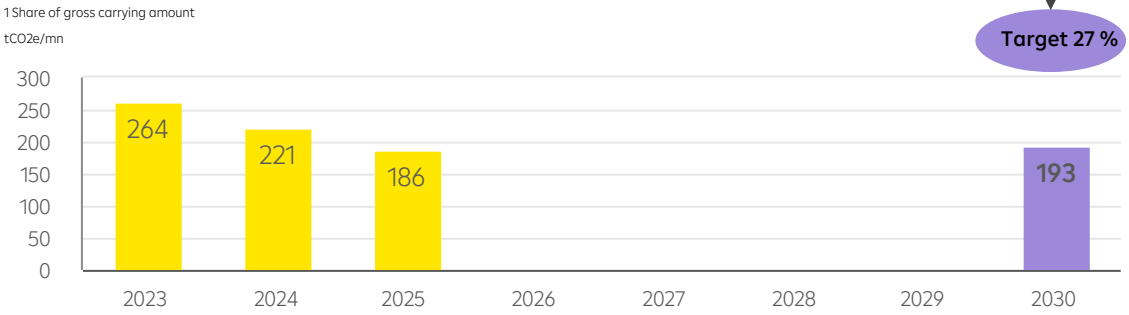
Value chain

Lending portfolio (non-financial corporations)

87 % of the loan portfolio[1]

- Target to reduce financed emission intensity by **27 per cent by 2030**
- Baseline year 2023
- Includes the counterparts scope 1 and scope 2 emissions

1 Share of gross carrying amount



In 2025, RBI remains below the 2030 target. Given ongoing improvements in financed emission data quality from its customers and the inherent volatility of the underlying datasets, no adjustment to the 2025 target is performed at this time. However, RBI will continue to closely monitor emissions data throughout 2026 and keep any potential restatement of the target under active review.

RBI is committed to transparently reporting on progress in relation to its climate targets. In 2024, RBI published group-wide 2030 decarbonization targets for financed emissions for the first time, covering operations across the non-financial company portfolio. This target provides a pathway for reducing operational greenhouse gas emissions in line with our climate ambition.

RBI's financed emissions targets are at the first stage set for non-financial corporations. This prioritization was performed based on a materiality assessment.

RBI is currently developing sector-specific transition pathways for its financed emissions in the carbon intensive sectors with focus on steel, oil and gas business. This work is ongoing and builds on international frameworks and increasing data availability and robustness.

RBI sets the targets as 27 per cent financed emissions reductions for the non-financial corporations portfolio for the target year 2030. In setting its emission reductions targets, RBI applied global decarbonization paths based on the portfolio approach. The cross-sectoral approach in modelling enables RBI to project its GHG emissions for the target year 2030, in order to align with the 1.5°C pathway, as expected by the EU Legislation. These levers are expected to contribute to achieving RBI's GHG emissions reduction target in line with Group policies, as they reflect cross-sectoral projections on the basis of weighted exposure. The decarbonization path toward the target year 2030 takes into consideration emissions of GHG gases and, in addition to carbon dioxide, include Kyoto gases under both the NGFS scenario and PCAF standards.

RBI's approach for setting CO_2 emissions reduction targets is based on Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (the IPCC), the Emissions Gap Report (2023) by UNEP, Nationally Determined Contributions in the UN Framework Convention on Climate Change (UNFCCC) and National Energy and Climate Plans of the EU Member States submitted to the EU Commission, and Emissions Gap Report (2023) by the United Nations Environment Programme.

While setting its emission reduction target, RBI involved all stakeholders such as Corporate Business, Risk Management, and Sustainable Finance. The approval body for the target is RBI Management Board.

The process of target setting is defined in chapter E1-1: Transition plan for climate change mitigation, and its major pillars are:

- Science-based, approach compatible with limiting global warming to 1.5°C,
- Target setting is based on a diverse range of climate scenarios to detect relevant environmental, societal, technology, market and policy-related developments and determine decarbonization levers.
- RBI compares national pledges to net-zero pathways and (as national pledges are often less ambitious than net-zero scenario decarbonization pathways) RBI applies net-zero scenario reduction pathways
- As a starting point, RBI opted for the overarching target and set it for the non-financial corporations portfolio in line with the 1.5°C pathway.
- As a PCAF signatory, RBI discloses its financed emissions in GHG (CO_2e), and therefore scenarios including GHG are prioritized.

The major scenario RBI has chosen is the Net Zero Orderly Transition scenario of the Network for Greening the Financial System (NGFS). The NGFS develops its scenarios phase-by-phase, and RBI applied the scenario from Phase 4 to ensure year-on-year comparability, despite the transition to Phase 5. RBI's choice, in line with the 1.5°C pathway requirement, has been the Net Zero Orderly Transition scenario which is an ambitious scenario that limits global warming to 1.4°C in line with AR6 of the IPCC.

RBI aimed to follow best practices and knowledge in the industry through this approach as it noticed that physical emission intensities, although widely used, do not guarantee the same percentage of decrease in financed emissions that employ a different metric (tCO_2e/€ million instead of e.g. $kgCO_2e$/kg steel). RBI uses this method to avoid biases in estimation. Another advantage is lower volatility and comparability to the Partnership for Carbon Accounting Financials (PCAF) standards to date.

As the scenarios for decarbonization do not provide specific guidance for scopes other than Scope 1 (e.g. IEA NZE 2050), RBI applied a pro-rata decarbonization share for the other scopes. RBI also considers that Scope 3 is more vulnerable to volatility and double-counting. The volatility of Scope 3 is high. Movements between collected/disclosed and PCAF can be significant. Scope 3 emissions can vary widely based on external factors, making consistent target setting difficult. In addition, organizations often have limited control over Scope 3 emissions, which arise from the supply chain and product use. Overall, this leads to uncertain decarbonization paths and insufficient data availability for input materials and transportation, especially in complex emission intensive industries. In that respect, targets are set including Scope 1 and Scope 2. RBI remains committed to monitoring the feasibility of Scope 3 targets and will review their inclusion into reduction targets by 2030.

The RBI portfolio spans multiple countries in Central Europe, Eastern Europe and Southeastern Europe as well as EU and non-EU countries. At the same time, RBI is a universal bank with no specific industry concentrations. Both factors led to the decision to steer based on country-wide emission reductions. Nonetheless, RBI will continue its development of sectoral approaches which are used for internal steering particular to the non-financial corporations portfolio.

Pursuant to the target setting disclosed, in line with the 1.5°C pathway under the IPCC and in line with CSRD provisions, RBI will track and report its financed emissions and their intensity (in $kgCO_2e$/t €) in the next years to disclose how the portfolio is developing based on the initial settings towards the target year 2030.

Reduction target of RBI from 2023 to 2030

	2030	2050
Cross-sector reductions pathway based on the year 2023 as the base year	27 %	

It should be noted that the targets set relate to covered emissions for the non-financial corporations lending portfolio (see Section E1-6). For the 2023 baseline year, Scope 1 and Scope 2 total financed emissions for the lending portfolio of the non-financial corporations amounted to 11,3 tCO_2e. The relevant financed emission intensity for 2023 amounted to 264 tCO_2e/€ million.

Hence, the 2030 financed emissions intensity as target is: 193 tCO_2e/€ million (2030 absolute financed emissions: 8,3 tCO_2e).

Retail mortgage loans

In 2024, RBI began calculating financed emissions for residential real estate in the retail portfolio, thereby establishing a foundation for future emission target setting. In 2025, RBI continued to prioritize methodological stability and data quality showing progress in analyzing the financed emissions drivers in close collaboration with its subsidiary banks in EU (Austria, the Czech Republik, Slovakia, Romania, Hungary and Croatia).

A special focus is on:

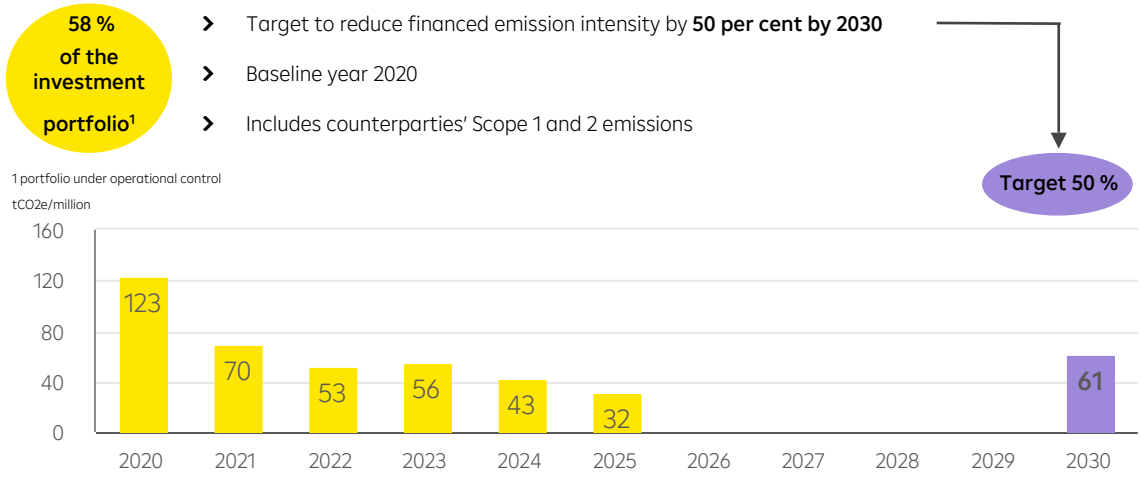
- Enhancing the estimates for the non- EPC portfolio. Currently, the overall emission intensity is driven by the portfolio without EPC labels, which represents the majority.
- Additionally, a need exists to understand the correlation of the national plans with the 1.5°C pathway. RBI will continue to investigate the underlying drivers, exploring and assessing meaningful options to establish robust financed emissions targets that support the transition toward net-zero emissions by 2050.

RBI is focused on understanding and monitoring the energy efficiency of the financed properties via EPC collection for new mortgage lending, with an increasing share of EPC coverage for new transactions. This will also contribute to the enhancement of the financed emission methodology by relying less on proxy data in the future calculations.

RBI actively supports green mortgage lending across its subsidiary banks – specifically, properties with high-quality EPC grades– through pricing and other incentive mechanisms, while maintaining social inclusion by not restricting access for customers with lower-rated properties.

Assets under management - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Target – non-financial corporations



For Raiffeisen Kapitalanlage-Gesellschaft m.b.H., the interim targets as well as the net zero target by 2050 directly contribute to the climate-neutrality objective. The defined target levels to be achieved are relative targets. These depend on customer demand for single fund products, the climate-related progress of investee companies and capital market trends. However, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. will continue to closely monitor emissions data throughout 2026 and keep any potential restatement of the targets under active review:

- Reduction of emissions intensity by at least 25 per cent by 2025 (base year: 2020), measured by carbon footprint (Scope 1 and Scope 2)
- Reduction of emissions intensity by at least 50 per cent by 2030 (base year: 2020), measured by carbon footprint (Scope 1 and Scope 2)
- Net zero GHG emissions by 2050

The scope of the interim climate targets is limited to all holdings of equities and corporate bonds included in self-managed retail funds.

The baseline financed emissions intensity value for the self-managed retail funds in 2019 amounted to 123 tCO_2/€ million invested. For the 2025 reporting period, the financed emissions intensity value (based on 2024 emission values) amounted to 32 tCO_2/€ million invested (compared with 2024 financed emissions intensity value 43 tCO_2/€ million invested). The corresponding value for the self-managed retail funds in the base year 2020 was € 7.8 billion compared with € 15.3 billion in 2025 (2024: € 14.7 billion). As a consequence, the interim target to reduce emissions intensity by at least 25 per cent by 2025 was met.

Own operations

For RBI's own operations, the CO_2 emission reduction targets are used to steer towards more sustainable business practices. The emissions generated consist of Scope 1-3 emissions and are reported and calculated according to the Greenhouse Gas Protocol standard in the ESG Cockpit software.

For the target setting, the SBTi (Science Based Targets Initiative) absolute emissions reduction approach was selected. This establishes a target to reduce absolute emissions by a specific percentage over a set timeline, aligning with the global carbon budget needed for a 1.5°C pathway. Reduction targets for own operations were set for Scope 1 and 2 emissions to focus on the highest emission drivers, such as energy consumption, business travel and waste as well as material usage.

In alignment with the 1.5°C target, RBI has set a reduction pathway of a 42 per cent CO_2 emission reduction in Scope 1 and Scope 2 by 2030. The base year 2024 value of RBI's combined Scope 1 and 2 emissions amounted to 33,929 tCO_2.

Due to the expansion of RBI's consolidation scope for reporting according to the CSRD 2024 was set as the new baseline. Due to this shift, comparisons to previous years are not possible.

E1-5: Energy consumption and mix

Own operations

RBI's energy consumption compared to the base year 2024 can be seen in the following table:

	2025	2024[1]	2024[2]
Fuel consumption from coal and coal products (MWh)	76	14	14
Fuel consumption from crude oil and petroleum products (MWh)	19,914	20,745	20,745
Fuel consumption from natural gas (MWh)	10,940	9,097	9,097
Fuel consumption from other fossil sources (MWh)	5	1	1
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (MWh)	56,617	62,939	60,775
Total fossil energy consumption (MWh)	**87,552**	**92,796**	**90,632**
Share of fossil sources in total energy consumption (%)	**52 %**	**54 %**	**53 %**
Consumption from nuclear sources (MWh)	**11,391**	**14,052**	**15,094**
Share of consumption from nuclear sources in total energy consumption (%)	**7 %**	**8 %**	**9 %**
Fuel consumption for renewable sources, including biomass (MWh)	27	5	66
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	67,573	64,181	64,572
Consumption of self-generated non-fuel renewable energy (MWh)	801	559	559
Total renewable energy consumption (MWh)	**68,402**	**64,746**	**65,197**
Share of renewable sources in total energy consumption (%)	**41 %**	**38 %**	**38 %**
Total energy consumption excluding nuclear (MWh)	**155,953**	**157,541**	**155,829**

1 previous year revised: Adjustments due to data correction
2 figures as reported in the consolidated non-financial statement 2024

E1-6: Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions

Value chain

Since 2020, RBI has calculated and published its Scope 3 Category 15 financed GHG emissions, in other words, the indirect downstream emissions associated with its lending and investment activities. This represents an important step in identifying sectors on which RBI should focus in its effort to mitigate the negative impact on the environment of its customers' activities.

The methodology applied is based on the PCAF standard – the most widely accepted, GHG Protocol-compliant standard for financed emissions calculations. For the 2025 year-end publication, the main scope and methodology changes are highlighted:

- Historic collateral values are taken into consideration in the mortgage asset class calculation.
- Vehicle loans are included in financed emissions calculation as general business loans.
- The avoided emissions exposure is included in the financed emission intensity calculation. This exposure is equivalent to zero emission operations and related zero financed emissions .

An overview of the asset classes in scope for the year-end 2025 calculations is provided below, with an indication of the coverage achieved in each asset class. Coverage of less than 100 per cent is the result of the emissions calculations according to the PCAF not being applicable to a specific asset category or data gaps.

Financed emissions asset distribution and coverage

2025					
in € million	Gross carrying amount	Covered by financed emissions		Not covered by financed emissions	
Central banks	8,462	0	0.0 %	8,462	100.0 %
Central government	39,855	32,346	81.2 %	7,510	18.8 %
Credit institutions	8,723	6,966	79.9 %	1,757	20.1 %
Other financial corporations	11,799	6,570	55.7 %	5,229	44.3 %
Non-financial corporations	49,896	43,562	87.3 %	6,334	12.7 %
Households	45,066	27,795	61.7 %	17,271	38.3 %
Accumulated impairment	(2,301)	0	0.0 %	(2,301)	100.0 %
Accumulated other comprehensive income	50	0	0.0 %	50	100.0 %
Financial assets excluding trading assets	**161,549**	**117,238**	**72.6 %**	**44,311**	**27.4 %**
Other balance sheet positions	48,715	6,517	13.4 %	42,199	86.6 %
Total assets	**210,265**	**123,755**	**58.9 %**	**86,510**	**41.1 %**

2024					
in € million	Gross carrying amount	Covered by financed emissions		Not covered by financed emissions	
Central banks	14,177	0	0.0 %	14,177	100.0 %
Central government	32,232	26,321	81.7 %	5,911	18.3 %
Credit institutions	8,458	7,128	84.3 %	1,330	15.7 %
Other financial corporations	11,847	7,672	64.8 %	4,174	35.2 %
Non-financial corporations	47,799	40,737	85.2 %	7,062	14.8 %
Households	41,040	25,727	62.7 %	15,313	37.3 %
Accumulated impairment	(2,870)	0	0.0 %	(2,870)	100.0 %
Accumulated other comprehensive income	27	0	0.0 %	27	100.0 %
Financial assets excluding trading assets	**152,709**	**107,585**	**70.5 %**	**45,123**	**29.5 %**
Other balance sheet positions	47,142	5,761	12.2 %	41,381	87.8 %
Total assets	**199,851**	**113,347**	**56.7 %**	**86,504**	**43.3 %**

In total, RBI's financed GHG emissions calculations covered 58.9 per cent of RBI's total assets (previous year: 56.7 per cent). Covered exposures are defined as those gross carrying amounts which could be mapped to PCAF asset classes and for which the calculation of financed emissions was performed successfully. PCAF asset classes cover exposures to loans and advances, debt securities and equity not held for trading from central banks, credit institutions, other financial corporations, non-financial corporations and household mortgage loans. The PCAF standard sets out requirements for determining the portion of customers' emissions that can be attributed to a financial institution. Customer-specific GHG emissions data were used in the calculation where available. These data allowed a more precise assessment of financed emissions, although availability was still limited. For close to 36 per cent of covered exposure in corporate PCAF asset classes, Scope 1 and 2 financed emissions were calculated on the basis of data collected from customers (previous year: 31 per cent), while the remainder had to be estimated on the basis of methodologies set out in the PCAF standard. RBI conducts an extensive data collection exercise in an effort to constantly improve the quality of its calculations. Estimates for customer Scope 1, 2 and 3 emissions were derived

using emission factors, representing average (physical or economic activity-based) emissions intensity values for specific industries and countries. RBI's main source of emission factors was the PCAF database.

The gross carrying amount covered, excluding central government, increased by 5.0 per cent and related financed emissions (in Scope 1 and Scope 2) decreased to 9.2 million tons of CO_2e (pervious year: 10.2 tons of CO_2e). The PCAF parameters from September 2024 were applied in the latest financed emissions calculation for corporate exposures. The value for the PCAF data quality score, a measure of the quality of data used to estimate financed emissions, remained at a similar level of 3.6 (previous year: 3.6).

Sovereign emissions were calculated according to the PCAF standard using emission factors available in the PCAF emission factor database. Sovereign Scope 1 production financed emissions were disclosed twice, in line with PCAF requirements, with the first calculation including the net effect of the land use, land use change and forestry sectors, while this effect was excluded in the second calculation. The results obtained amounted to 15.2 million tons of CO_2e (pervious year: 12.9 tons of CO_2e) if the net effect of land use, land use change and forestry was included, and 16.5 million tons of CO_2e if these sectors were excluded (previous year: 14.1 tons of CO_2e). Emission factors were primarily sourced from the PCAF database and represent the emission intensity of the countries' respective economies. The high data quality score achieved reflected the good quality of the underlying data, obtained directly from the GHG inventories that countries regularly maintain. It is also important to highlight that, to some extent, the sovereign emissions can be expected to overlap with those of RBI's portfolio, provided that activities at the source of the corporate emissions are located in countries and sectors covered by the national GHG inventories.

For this reason, the emissions of the asset class sovereign debt are not included in the total sums of financed emissions in the following tables (such as financed emissions by PCAF asset classes, total greenhouse gas emissions in detail etc.) in order to avoid double counting of uncertain magnitude. The financed emissions of the asset class sovereign debt are transparently reported below the line total.Avoided emissions are included financed emission intensity calculation. This exposure is equivalent to zero emission operations and related zero financed emissions. In line with the GHG Protocol, no netting with positive emissions from the portfolio was performed. The total avoided Scope 1 and 2 emissions amount to 0.5 million tons of CO_2e (gross carrying amount 698 in € million). These are generated by investing in renewable energy projects and measure the emissions that would have been created in the absence of the respective projects.

Financed emissions by PCAF asset classes

2025	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/€ million		Weighted data quality (High = 1 , Low= 5)	
in € million			Scope 1, 2	Scope 3	Scope 1, 2	Scope 1,2	Scope 1, 2	Scope 3
	2025	2024	2025	2025	2025	2024	2025	2025
Business loans	47,158	46,830	7,938	20,279	168	193	3.3	3.4
Corporate bonds	6,140	6,239	271	1,173	44	41	3.4	3.4
Commercial real estate	7,440	6,737	188	6	25	27	4.0	–
Project finance	37	1	15	0	395	51	3.0	–
Mortgages	27,593	25,530	762	0	28	27	3.8	–
Avoided emissions	698	501	0	0	0	0	3.0	–
Total	**89,065**	**85,839**	**9,173**	**21,458**	**103**	**122**	**3.6**	**3.4**
Sovereign - incl. LU	34,690	27,508	15,168	–	437	470	1.2	–
Sovereign - excl. LU	34,690	27,508	16,490	–	475	511	1.2	–

2024 in € million	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/€ million		Weighted data quality (High = 1 , Low= 5)	
			Scope 1, 2	Scope 3	Scope 1, 2	Scope 1,2	Scope 1, 2	Scope 3
	2024	**2023**	**2024**	**2024**	**2024**	**2023**	**2024**	**2024**
Business loans	46,830	49,984	9,039	20,864	193	223	3.4	3.5
Corporate bonds	6,239	4,147	257	954	41	161	3.6	3.6
Commercial real estate	6,737	6,634	182	0	27	24	4.0	–
Project finance	1	9	0	0	51	436	3.0	–
Mortgages	25,530	–	698	0	27	0	3.9	–
Avoided emissions	501	348	0	0	0	0	3.0	–
Total	**85,839**	**61,123**	**10,175**	**21,818**	**119**	**199**	**3.6**	**3.5**
Sovereign - incl. LU	27,508	21,768	12,926	–	470	234	1.2	–
Sovereign - excl. LU	27,508	21,768	14,056	–	511	253	1.2	–

The table above shows the results of RBI's financed emissions calculations. RBI would like to point out that the Scope 3 financed emissions imply double-counting of emissions in a bank's own portfolio. This is because some of RBI's customers' Scope 3 emissions will already be accounted for in the Scope 1 and Scope 2 of other RBI customers in cases where the latter have formed part of the former's value chain – either upstream (as suppliers) or downstream (as customers).

RBI has been striving to stabilize the data quality, the calculation framework and the scope of own financed emission calculations. RBI also understands that the measure of PCAF data quality and the financed emissions results have not been exclusively driven by own efforts, but also reflect the soundness and comprehensiveness of the data RBI depends on, namely customers' own disclosures and external databases.

The table below shows the distribution of financed emissions by NACE sector classification within the PCAF asset classes of business loans and unlisted equity, listed equity and corporate bonds, project finance, commercial real estate and avoided emissions. It should be noted that the emissions of the sovereign debt asset class are not included in the total sum of financed emissions in the table below, in order to avoid double counting of uncertain magnitude. The emissions of this asset class are transparently presented in the table Financed emissions by PCAF asset classes.

Financed emissions by NACE sector

2025	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/ € million		Weighted data quality (High = 1 , Low= 5)	
in € million			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	2025	2024	2025	2025	2025	2025	2025	2025
Financial and insurance activities	14,010	15,891	312	631	22.3	46.0	3.8	3.9
Manufacturing	8,891	8,674	2,715	5,215	305.3	586.7	3.2	3.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	8,839	8,615	2,122	8,054	240.1	919.1	3.3	3.3
Real estate activities	8,276	7,690	214	285	25.8	91.0	3.9	3.8
Professional, scientific and technical activities	6,117	5,778	757	3,421	123.7	624.7	2.8	2.8
Transportation and storage	3,192	2,889	441	893	138.2	291.0	3.0	3.0
Electricity, gas, steam and air conditioning supply	2,342	2,111	741	565	316.5	305.4	3.0	3.1
Information and communication	1,922	1,742	37	155	19.4	81.5	3.0	3.3
Administrative and support service activities	1,625	1,248	98	264	60.2	165.1	3.1	3.5
Construction	1,623	1,277	64	311	39.7	301.4	3.8	3.8
Agriculture, forestry and fishing	1,181	1,107	644	447	545.7	379.2	3.6	3.9
Activities of extraterritorial organisations and bodies	1,026	828	0	0	0.1	0.5	3.5	3.5
Human health and social work activities	484	463	23	69	46.9	143.2	3.4	3.5
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	479	399	14	0	29.1	193.2	4.0	4.0
Accommodation and food service activities	448	352	12	30	26.8	159.1	3.9	3.7
Water supply; sewerage, waste management and remediation activities	364	285	66	224	180.1	614.1	3.1	3.1
Mining and quarrying	361	492	135	863	375.1	2,390.9	2.3	2.3
Arts, entertainment and recreation	111	179	4	11	39.5	98.3	4.0	4.0
Other service activities	107	244	9	15	80.0	163.1	3.5	3.4
Education	57	36	3	4	57.2	61.7	4.0	4.0
Public administration and defence; compulsory social security	16	8	0	1	21.3	101.4	4.0	4.0
Total	**61,472**	**60,308**	**8,412**	**21,458**	**136.8**	**402.6**	**3.4**	**3.4**

2024	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/ € million		Weighted data quality (High = 1 , Low= 5)	
in € million			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	2024	2023	2024	2024	2024	2024	2024	2024
Financial and insurance activities	15,891	15,130	526	878	33.1	56.4	3.8	3.9
Manufacturing	8,674	9,279	2,972	5,837	342.6	673.8	3.1	3.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	8,615	9,031	2,105	8,299	244.3	966.4	3.2	3.3
Real estate activities	7,690	7,997	226	216	29.4	70.0	3.9	3.9
Professional, scientific and technical activities	5,778	6,000	853	2,812	147.7	543.9	2.9	2.9
Transportation and storage	2,889	2,585	521	809	180.3	290.9	3.3	3.5
Electricity, gas, steam and air conditioning supply	2,111	1,866	1,143	1,395	541.6	793.4	3.1	3.1
Information and communication	1,742	1,934	40	151	22.9	89.2	3.2	3.3
Construction	1,277	1,525	70	283	55.2	302.5	3.8	3.8
Administrative and support service activities	1,248	1,444	41	121	33.0	102.1	3.5	3.9
Agriculture, forestry and fishing	1,107	1,282	650	399	587.4	361.4	3.9	3.9
Activities of extraterritorial organisations and bodies	828	1	0	0	0.1	0.5	3.5	3.5
Mining and quarrying	492	628	190	381	387.4	776.9	3.3	3.3
Human health and social work activities	463	552	25	59	53.4	128.3	3.9	4.0
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	399	460	14	0	36.1	–	4.0	–
Accommodation and food service activities	352	375	10	27	27.1	161.5	3.8	3.7
Water supply; sewerage, waste management and remediation activities	285	437	63	76	219.5	268.3	3.7	3.7
Other service activities	244	231	12	46	48.9	595.2	3.7	3.2
Arts, entertainment and recreation	179	207	10	21	55.2	119.7	4.0	4.0
Education	36	40	6	5	159.9	132.7	4.0	4.0

2024	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/ € million		Weighted data quality (High = 1 , Low= 5)	
in € million			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	2024	2023	2024	2024	2024	2024	2024	2024
Public administration and defence; compulsory social security	8	121	0	1	30.7	121.1	4.0	4.0
Total	**60,308**	**61,123**	**9,477**	**21,818**	**157.2**	**411.1**	**3.5**	**3.5**

In addition, the distribution of the financed emissions calculation results is shown below, distributed across the top ten countries of RBI by exposure. It should be noted that the emissions of the sovereign debt asset class are not included in the total sum of financed emissions in the table below, in order to avoid double counting of uncertain magnitude. The emissions of this asset class are presented in the table Financed emissions by PCAF asset classes.

Financed emissions by country

2025	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/ € million		Weighted data quality (High = 1 , Low= 5)	
in € million			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	2025	2024	2025	2025	2025	2025	2025	2025
Austria	19,513	19,794	1,302	3,059	66.7	259.8	3.5	3.3
Czech Republic	13,850	12,651	1,003	1,192	72.4	234.1	3.8	3.6
Slovakia	12,613	11,559	830	1,158	65.8	283.6	3.7	3.7
Romania	6,992	6,543	736	1,964	105.2	486.6	3.4	3.3
Hungary	6,154	5,095	665	2,111	108.1	507.6	3.3	3.3
Germany	4,307	3,941	405	2,662	94.0	685.2	3.1	3.1
Serbia	2,375	1,940	621	978	261.5	539.8	3.6	3.7
United States	2,355	2,422	21	508	9.0	216.0	3.8	3.8
Croatia	2,349	2,083	205	673	87.1	532.2	3.5	3.4
Luxembourg	2,148	2,637	136	123	63.5	63.7	3.7	3.7
Rest of the world	16,410	17,172	3,249	7,030	198.0	544.5	3.5	3.5
Total	**89,065**	**85,839**	**9,173**	**21,458**	**103.0**	**402.6**	**3.6**	**3.4**

2024	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/ € million		Weighted data quality (High = 1 , Low= 5)	
in € million			Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
	2024	2023	2024	2024	2024	2024	2024	2024
Austria	19,794	12,359	1,468	2,491	74.2	203.4	3.6	3.4
Czech Republic	12,651	6,839	957	963	75.7	203.5	3.9	3.8
Slovakia	11,559	5,365	766	1,169	66.2	301.2	3.8	3.8
Romania	6,543	4,424	720	1,934	110.0	494.3	3.5	3.4
Hungary	5,095	4,409	706	2,535	138.6	720.7	3.5	3.5
Germany	3,941	4,287	312	2,461	79.1	639.7	3.0	3.1
Luxembourg	2,637	2,052	124	122	47.2	53.7	3.7	3.8
Russia	2,563	2,847	1,017	1,380	396.7	820.4	3.6	3.6
United States	2,422	1,420	20	439	8.4	181.6	3.7	3.8
Croatia	2,083	1,202	182	483	87.4	431.6	3.5	3.5
Rest of the world	16,549	15,917	3,902	7,840	235.8	583.7	3.5	3.5
Total	**85,839**	**61,123**	**10,175**	**21,818**	**118.5**	**411.1**	**3.6**	**3.5**

Assets under Management - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

Financed emissions asset distribution and coverage

2025					
in € million	Gross carrying amount	Covered by financed emissions		Not covered by financed emissions	
Assets	26,268	19,507	74 %	6,761	26 %

2024					
in € million	Gross carrying amount	Covered by financed emissions		Not covered by financed emissions	
Assets	25,838	19,027	74 %	6,811	26 %

The table above show the results of the financed emissions asset distribution and coverage within Raiffeisen Kapitalanlage-Gesellschaft m.b.H. In total, the coverage of financed GHG emissions was stable compared to the previous reporting period, representing € 19.5 billion or 74 per cent of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.'s total portfolio under operational control (€ 26.3 billion), while total assets under management in Austria amounted to € 46.5 billion during the reporting period. Covered exposure (or: coverage) refers to gross carrying amounts that can be assigned to PCAF asset classes and for which financed emissions were successfully calculated. Coverage below 100 per cent arises when PCAF emissions calculations are inapplicable to certain asset classes or when data gaps exist.

Financed emissions by PCAF asset classes

	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/€ million		Weighted data quality (High = 1 , Low= 5)	
in € million	2025	2024	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
Listed equity and corporate bonds	19,507	19,027	752	10,594	39	543	1.25	2.67
hereof target related	15,329	14,676	491	–	32	–	1.26	–

	Gross carrying amount covered by emissions calculation		Financed emissions in thousand tCO_2e		Emission intensity tCO_2e/€ million		Weighted data quality (High = 1 , Low= 5)	
in € million	2024	2023	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3	Scope 1, 2	Scope 3
Listed equity and corporate bonds	19,027	17,357	928	9,761	49	513	1.14	2.73
hereof target related	14,676	13,727	630	–	43	–	1.14	–

As shown in the tables above the gross carrying amount covered by emissions calculations amounted to € 19,507 million in 2025, of which € 15,329 million of assets under management were in scope of targets related to climate change mitigation and adaptation (for more details see E 1-4: Targets related to climate change mitigation and adaptation). The intensity of Scope 1 and 2 emissions decreased by 20 per cent to 39 tCO_2e/€ million for listed equity and corporate bonds and by 26 per cent to 32 tCO2e/€ million for target related assets. This development reflects the continued focus on the company's path towards net zero.

The PCAF data quality score represents the quality of data used to estimate financed emissions and remained at a similar level of 1.25 for Scope 1 and 2 emissions (previous year: 1.14) and 2.67 for Scope 3 emissions (previous year: 2.73).

Own operations

Greenhouse gas emissions from own operations

The data relating to own operations is collected for RBI, which includes the network banks in Central and Eastern Europe, the head office and the material Austrian subsidiaries. Since 2024, RBI has been collecting and disclosing cloud and data center service emissions in an effort to improve understanding and raise awareness concerning the connection between IT and sustainability. The granularity of the available data is expected to improve over the coming years as suppliers are increasingly able to disaggregate emissions attached to their services. Details regarding Scope 1, 2 and 3 emissions from own operations can be found in the total greenhouse gas emissions table below.

As in the previous year, quantitative data relating to own operations were collected using the ESG Cockpit software. The resulting Scope 1-3 emissions are calculated on the basis of the ecoinvent v.3.10. The environmental indicators include data for the head office and the subsidiaries in Central and Eastern Europe, thus covering 98.4 per cent of the employees.

Data quality is collected on the basis of three grades: the best data quality is grade 1 (exact), followed by grade 2 (calculated) and 3 (estimated). For RBI's own operations data, the value is exact and calculated. No areas are classified in the lowest grade 3 (estimated) in terms of data quality.

Total greenhouse gas emissions in detail

The table below consolidates RBI's financed emissions and the emissions from own operations. Compared to the base year, own operations emissions in Scope 1 and Scope 2 were reduced by 7 per cent in 2025, in line with the reduction pathway until 2030.

	Base year 2024[1]	Base year 2024[2]	2025	Change		2030	Annual % target/ Base year
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (tCO_2e)	9,375	9,375	9,702	327	3 %	5,429	(10)%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	–	–	–				
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions (tCO_2eq)	21,804	43,634	41,412				
Gross market-based Scope 2 GHG emissions (tCO_2eq)	23,419	24,554	21,905	(2,649)	(11)%	14,602	(10)%
Significant Scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	**32,100,872**	**32,100,807**	**30,761,266**	**(1,339,541)**	**(4)%**		
1. Purchased goods and services	1,494	1,497	1,433	(64)	(4)%		
1a Cloud computing and data centre services[3]	51,084	51,084	71,293	20,209	40 %		
2. Capital goods	7,573	7,573	10,506	2,933	39 %		
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)	14,707	15,115	15,058	(57)	0 %		
4. Upstream transportation and distribution	1,983	1,748	2,638	890	51 %		
5. Waste generated in operations	3,288	3,069	4,169	1,100	36 %		
6. Business travel	7,967	7,943	6,704	(1,239)	(16)%		
7. Employee commuting	19,737	19,737	19,443	(294)	(1)%		
8. Upstream leased assets	43	43	85	42	98 %		
9. Downstream transportation	0	0	–				
10. Processing of sold products	0	0	–				
11. Use of sold products	0	0	–				
12. End-of-life treatment of sold products	0	0	–				
13. Downstream leased assets	0	0	–				
14. Franchises	0	0	–				
15. Investments	31,992,997	31,992,997	30,631,175	(1,361,822)	(4)%		
Total GHG emissions							
Total GHG emissions (location-based) (tCO_2e)	**32,132,052**	**32,153,816**	**30,812,380**	**(1,319,671)**	**(4)%**		
Total GHG emissions (market-based) (tCO_2e)	**32,133,666**	**32,134,736**	**30,792,873**	**(1,340,793)**	**(4)%**		

1 figures as reported in the consolidated non-financial statement 2024
2 previous year revised: Adjustment due to data correction
3 In 2024, cloud-related emission data was collected for the first time from two of three providers. Due to monthly usage fluctuations, estimating the missing data was not possible.

GHG intensity per net revenue

GHG intensity per net revenue	2025	2024
Total GHG emissions (location-based) per net revenue (tCO_2e/€)	0.003	0.004
Total GHG emissions (market-based) per net revenue (tCO_2e/€)	0.003	0.004

The net revenues amounting to € 9,097 million (previous year: € 8,701 million), which served as the basis for calculating the GHG intensity, are reported under operating income in the income statement in the consolidated financial statements. It should be noted that the emissions of the sovereign debt asset class are not included in the total sum of financed GHG emissions in the tables above, in order to avoid double counting of uncertain magnitude. The emissions of this asset class are presented in the table Financed emissions by PCAF asset classes.

Biodiversity and ecosystems

E4-2: Policies related to biodiversity and ecosystems

Value chain

Policy	Biodiversity policy
General objective	Defines RBI's vision and goals related to measuring, awareness, materiality assessment and managing its dependencies and footprint related to biodiversity and ecosystem services. The aim relates to the contribution of RBI and the engaging of its customers to enhance protection of natural capital and biodiversity, while acting in line with the Principles of Responsible Banking and UNEP FI.
Related IRO	Biodiversity and ecosystems
Key contents	The policy aims to define the scope , measure and assess materiality and set the scope for actions related to biodiversity dependencies and the footprint of the RBI portfolio. The part related to dependencies is to contain risk mitigation measures. The part related to the footprint is to specify the scope of impact, denote key awareness areas and set the direction towards minimizing negative impacts and enhancing positive impacts on biodiversity and natural capital, including customer engagement. With the later, the exclusion list has been defined for nature-harming activities, which RBI does not finance.
Process for monitoring	The policy is based on the science-based approach to biodiversity dependencies and footprint measurement. Key methods and tools are based on the PBAF; tools include ENCORE for dependencies and EXIOBASE for footprint assessment.
Scope / Exclusions	Exclusion list specified in the biodiversity policy for a range of activities that produce significant negative impacts on natural capital and biodiversity.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Customers
Most senior level responsible	Head of Group Financial Institutions, Country & Portfolio Management, Board Level
Reference to third party standards	UNEP FI, PRB; EBA Guidelines for ESG Risk Management; RBI acknowledges and seeks alignment with internationally acclaimed standards, such as the Nature Target Setting Framework. This framework is in line with the missions of the Global Biodiversity Framework, the Taskforce on Nature-related Financial Disclosures (TNFD), Science Based Targets Network (SBTN) and leading net zero frameworks
Consideration of key stakeholders	–
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

RBI's biodiversity policy in its first version was adopted in 2025, and is undergoing development in line with the availability and enhancement of the tools and methods for measuring dependencies and impacts, the assessment of materiality and possible future RBI goals related to climate, environment and nature.

The policy is consolidated by Group Risk Management in coordination with the respective business lines as well as with Group Sustainability Management. This is to ensure harmonization with legal requirements as well as with voluntary commitments such as the UNEP FI's principles for responsible banking.

Policies for assets under management

Topic-specific policy

Policy	Biodiversity strategy – Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy sets the objectives and actions Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is undertaking to contribute to the protection of biodiversity and natural capital, while actively supporting its essential transformation as a responsible participant in the financial market.
Related IRO	Biodiversity and ecosystems
Key contents	Nature-related risks and opportunities, international frameworks, targets and measures, limitations
Process for monitoring	Annual reporting and disclosing of measure achievements and objectives
Scope / Exclusions	All listed corporate bonds and equities in self-managed Raiffeisen Kapitalanlage-Gesellschaft m.b.H. mutual funds (i.e. listing on a regulated market). Out of scope: investments in sovereigns as well as special funds (for the latter any agreements concluded with the investor are taken into account)
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of Corporate Responsibility within Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Reference to third party standards	In accordance with Finance for Biodiversity Target Setting Framework
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage (see https://a.storyblok.com/f/314998/x/d5d0226b83/strategie-biodiversitaet-en.pdf).

Process policies

Engagement strategy

The engagement strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E1-2 Policies related to climate change mitigation and adaptation outlines the measures and actions taken to effectively conduct engagement activities as part of the company's fiduciary obligations in relation to its customers and is related to the IRO biodiversity and ecosystems, among others.

Sustainability strategy

The sustainability strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E1-2 Policies related to climate change mitigation and adaptation outlines the company's framework for integrating sustainability at organizational and product level and is related to the IRO biodiversity and ecosystems, among others.

E4-3: Actions and resources related to biodiversity and ecosystems

Value chain

While acting within the framework of the PRB, RBI aims to take actions to minimize and reverse biodiversity loss as well as to pursue the recovery of nature for the benefit of environment and society.

To support this, a number of key pillars are highlighted in the biodiversity policy:

- Key definitions and targets
- Assessment of RBI portfolio dependencies from ecosystem services, thereby creating biodiversity risks awareness
- A heat map depicting the riskiness of RBI exposure versus ecosystem services in various sectors
- Assessment of materiality of these risks and setting mitigation measures for the management of such risks
- Defining the exclusion list for activities harmful for biodiversity and nature, which RBI does not finance
- Assessing the biodiversity impact (footprint) of the RBI portfolio in sector-region clusters and assessing the materiality of the biodiversity footprint at RBI level
- Raising corresponding awareness within the Group and defining a roadmap for nature-protecting actions, including in own operations and customer engagement

For further information, see the chapter Sector policies and the materiality assessment of risks.

Actions for assets under management

The biodiversity strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. was updated in 2025 and aims at continuing on the path towards incorporating biodiversity and nature-related impacts, risks and dependencies in organizational processes on a portfolio level. The current assets in the scope of this policy refer to holdings of corporate issuers (listed on regulated markets) of self-managed mutual funds.

In 2025, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. developed a comprehensive training program on biodiversity and natural capital in the context of asset management, which was initially rolled out within the Sustainability Office. Biodiversity was incorporated into the annual principal adverse impact engagement process to increase transparency and awareness within selected investee companies. A materiality assessment identified key impacts and dependencies and the results were published in RBI's biodiversity policy. The progress on the initiation targets for 2025 as well as interim targets for 2026 were disclosed in the updated biodiversity policy.

The achievement of the initiation objectives set for 2025 as well as the interim objectives for 2026 were disclosed in the updated biodiversity policy (see https://a.storyblok.com/f/314998/x/d5d0226b83/strategie-biodiversitaet-en.pdf).

E4-4: Targets related to biodiversity and ecosystems

Value chain

In 2025, RBI completed the measurement and created awareness of its dependencies related to ecosystem services, as well as a set of measures for mitigation and management of these risks. These results, combined with the second stage of measurement (footprint analysis), will be used for setting biodiversity targets and a roadmap of actions in the future.

Assets under management

For 2026, the interim targets of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (RKAG), which are aligned with the Finance for Biodiversity Pledge, include training of employees responsible for the development and implementation of the investment process on biodiversity and natural capital within the context of asset management, thereby facilitating focused engagement with investee companies through tailored questionnaires as well as preparing the implementation of a proprietary factor to address main drivers of biodiversity loss and enhance investment transparency. Disclosure of the progress on interim targets as well as further actions will be disclosed in an updated biodiversity policy.

RKAG's interim targets are aligned with the Nature Target Setting Framework of the Finance for Biodiversity Foundation, which is based on the requirements of the Global Biodiversity Framework (GBF), the Taskforce on Nature-related Financial Disclosures (TNFD), the Science Based Targets Network (SBTN) and leading net zero frameworks. The company's pathway towards nature-positivity, supported by the initiation targets for 2025 and the interim targets for 2026, is designed to address the main impacts and dependencies to which the assets in scope (i.e. equities and corporate bonds listed on a regulated market) are exposed according to the materiality assessment conducted in 2025, which essentially correspond to pollution, emissions of toxic soil and water pollutants as well as emissions of non-GHG air pollutants for impacts on the one hand, and water flow regulation, water supply and water purification for dependencies on the other. This approach primarily focuses on the layers of avoidance and minimization within the mitigation hierarchy. Offsets are not taken into account.

E4-5: Impact metrics related to biodiversity and ecosystems change

Value chain

The completion of its biodiversity footprint estimation and the assessment of the impact materiality on ecosystem services is to form the foundation for RBI to develop a set of metrics and take them into account when setting its biodiversity goals. These processes were started in 2025 and are set to be finalized in 2026.

Resource use and circular economy

E5-1: Policies related to resource use and circular economy

Value chain

As a rule, RBI's approach to sustainable business practices is covered in the climate and environmental business strategy. Environmental topics, such as resource use and the circular economy, are, on the business side, factored into the ESG Score, and also taken into consideration in risk assessment processes (see the chapter Climate change).

The targets and actions for the central topics of climate stability and circularity were defined by the business areas. These were implemented in sectoral business policies such as oil & gas, steel and real estate & construction.

RBI has also been working on (re)defining its approach to industries with high CO_2 emissions and/or high negative impacts on circularity and biodiversity by further developing sector-specific Group policies.

For more details see chapter RBI's climate and environmental business strategy.

Own operations

Circularity and resource efficiency in RBI's own operations are covered in the environmental policy. RBI is working on reducing the consumption of material and increasing awareness among employees about reuse and recycling. Considerations relating to resource use and sustainable sourcing also influence the relationship with RBI's suppliers (see G1-2: Management of relationships with suppliers).

For more details, RBI refers to the environmental policy https://www.rbinternational.com/en/raiffeisen/sustainability-esg/inhouse-ecology.html and the supplier code of conduct Supplier Code of Conduct.

E5-2: Actions and resources related to resource use and circular economy

Value chain

From a steering perspective, the E-score (an important component of the total ESG score) is already reflected in how RBI clusters its customers. RBI has therefore set up the underwriting process to include the ESG component. As a result, circularity also plays an indirect role.

As part of the climate and environmental business strategy, which focuses on supporting RBI's customers in their sustainable transition, RBI provides in-depth advisory services on net-zero strategy and circularity topics.

In 2025, RBI saw an increase in the volume of business compared to the previous year. This stems from the financing of circularity projects, where the focus is on developing eco-efficient products and production activities that enhance resource efficiency, as well as on projects that relate to waste prevention, waste reduction and waste recycling.

In terms of circularity, figures on waste and material consumption have been determined and analyzed as part of a KPI calculation since 2016. To better address the negative impact on circularity, since 2022 RBI has been an active member of the PRB Resource Efficiency and Circularity Target working group set up by UNEP FI.

To improve data collection in this area, circularity is included in the RBI ESG questionnaire as one of the main environmental aspects.

Own operations

Actions concerning the improvement of circularity and reduction of resource use in RBI's own operations are taken by local Facility Management and Procurement officers and are aligned with Group ESG & Sustainability Management. These actions range from switching from plastic bottles to glass, reducing paper consumption and increasing the waste recycling ratio.

Furthermore, RBI continues with its efforts to prolong the use of IT equipment (such as mobile phones, laptops, etc.) and encourages reuse once no longer required.The number of IT equipment items procured per quarter in 2025, as well as equipment items leaving the company through reuse programs, are tracked internally. While RBI has to take into account technical constraints and security requirements, efforts are being made to reduce resource intake and maximize the usability of materials.

These actions support RBI's overall environmental goals and targets for energy efficiency and the reduction of CO_2 emissions as outlined in chapter Climate change.

E5-3: Targets related to resource use and circular economy

Value chain

As part of RBI's commitment to the UN Principles for Responsible Banking, it has identified the circular economy as a key focus area. Based on the impact analysis, RBI has initially prioritized the packaging and building materials sectors.

For packaging, RBI is aligning its efforts with the Directive 94/62/EC on packaging and packaging waste, which mandates that 70 per cent of all packaging waste must be recycled by 2030. Detailed targets have also been established for materials such as plastic, wood, ferrous metals, aluminum, glass as well as paper and cardboard. RBI intends to take these regulations into account in its policies. To set actionable targets, RBI involved relevant stakeholders such as Group ESG & Sustainability Management, the Consumer & Life Science division in Corporate Customer, and Sustainable Finance.

The following targets have been set by RBI to decrease resource use and increase circularity:

- For relevant customers in the packaging industry portfolio, all post-consumer packaging waste must be recycled according to the EU Directive 94/62/EC on packaging and packaging waste by 2030.
- At least 90 per cent of customer engagement in the packaging industry will include circularity topics by 2028.

In 2025, around 70 per cent (based on customer exposure) of major customer engagement in the packaging industry already addresses circularity ambitions, thereby representing a significant milestone to the 2028 target.

RBI is guided by the EU Taxonomy with regard to construction materials. It aims to leverage the opportunities presented by the circular economy and explore financial incentives and support mechanisms to facilitate this transition to a green economy.

Own operations

The targets for circularity align with RBI's overall emission reduction targets for own operations, as detailed in the environmental policy and the transition plan for own operations (see the chapter E1-1: Transition plan for climate change mitigation). Material use (specifically in IT and business travel) and waste contribute significantly to RBI's CO_2 footprint. It is therefore in RBI's interest to continuously work on reducing the environmental impact stemming from resource use.

A central tool for the implementation and further development of the environmental targets is the environmental management system in Austria, which is operated in accordance with the requirements of ISO 14001 (certified since 1998). In addition, greenhouse gases have been validated for head office in accordance with ISO 14064-1:2019 since 2013. The Environmental Committee, Group ESG & Sustainability Management, Facility Management and sustainability officers at the subsidiaries in Central and Eastern Europe are primarily responsible for implementing the environmental targets related to own operations as well as evaluating the degree of target attainment.

E5-4: Resource inflows

Value chain

The impact of RBI's loan portfolio on resource use and circularity has been analyzed using the UNEP FI impact analysis tool and is driven by real estate activities, land transport and transport via pipelines sectors, as well as by electricity, gas, steam and air conditioning supply. These three sectors impact on resource intensity, which is linked to both resource inflows and outflows in the ESRS standard.

Further information can be found in chapter: RBI's sustainability strategy.

Own operations

The physical resources required by the RBI as a banking group, aside from offices and business premises and associated maintenance, mainly consist of office supplies and IT equipment. In addition, the resource consumption of company cars is also calculated. In Procurement, attention is paid to quality standards and sustainability, both in terms of environmental and social aspects. To conduct banking business, the most important additional resource is energy, which is discussed in chapter E1-5: Energy consumption and mix. The goods and services that RBI purchases annually are disclosed in Scope 3 of RBI's CO_2 emissions in chapter E1-6: Gross GHG emissions of categories Scope 1, 2, and 3 as well as total GHG emissions, including cloud services.

Further information can be found in chapter: Climate change and Governance.

E5-5: Resource outflows

Value chain

See chapter E5-4: Resource inflows.

Social Information

Own workforce

RBI's objective is to be an attractive employer and have a high-performing culture. The pillar of people and culture contains in detail the strategic initiatives designed to equip managers to become conscious and effective leaders, to strengthen a collaborative and customer-centric culture, to ensure the right capabilities for now and for the future, to offer a sustainable and fair reward and recognition system, to be an authentic and distinctive employer, and to provide meaningful careers and growth. The importance of the own workforce for own operations is evident in the fact that the Group Strategic Roadmap for 2024 and 2025 includes RBI's approach towards its own workforce (hereinafter people and culture) as a distinct point.

RBI undertakes strong efforts to have satisfied, motivated and healthy employees to achieve continued success. Since working in banks is subject to high regulatory requirements, attention must be focused on well-qualified and well-trained staff who can successfully complete their assigned tasks. RBI strategically positions itself as a learning organization, recognizing that continuous employee development and learning is essential for maintaining high standards.

ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

The own workforce includes employees (referred to as employees in the ESRS) and non-employee employees (referred to as non-employees in the ESRS).

Although the majority of employees have an employment contract with RBI, there are individuals who do not have an employment relationship with RBI but still provide services to RBI (non-employees). They primarily assist with project-related tasks or in times of temporary staffing shortages. A distinction is made between non-employees who come to RBI under a service contract between RBI and a third-party company to provide the services defined in the service contract, and those non-employees who have a contract with a temporary employment agency. In the latter case, RBI is responsible for defining and structuring the tasks.

The majority of employees at RBI are employed under a permanent employment contract. Head office as well as Austrian subsidiaries (except Kathrein Privatbank AG) only enter into fixed-term contracts in exceptional cases, but the first six months of an employment contract are always fixed-term. After that time period, the fixed-term contract automatically changes into a permanent one unless either party objects. During the summer months from June to October, temporary employment contracts are concluded with seasonal interns at head office. The seasonal internships can last between one and four months, and can be undertaken by both school pupils and university students. Their tasks include supportive and administrative activities without being assigned independent areas of responsibility.

Head office also offers the opportunity to conclude practical internship contracts. Such internships are limited to a period of six months, with the option to extend. An individual who takes up an internship must be enrolled in a course of study. These interns also carry out supportive and administrative work without being assigned independent areas of responsibility. Seasonal and practical internships are offered on a full-time basis. For students enrolled in a course of study, head office and Austrian subsidiaries offer a part-time employment to give them the opportunity to gain valuable work experience through practical work. These students receive a fixed-term contract for a period up to three years, conditionally bound to ongoing studies.

At most of the subsidiaries in Central and Eastern Europe such as, for example, Raiffeisen Bank Zrt., Budapest, Raiffeisen Bank Sh.a., Tirana, or Raiffeisen Bank Austria d.d., Zagreb, the proportion of fixed-term contracts is consistently below ten per cent. Head office as well as Raiffeisen Bank S.A., Bucharest, and Raiffeisen Bank Sh.a., Tirana, offer fixed-term employment contracts when replacing employees who are on parental leave. This model can also be applied in other subsidiaries, if required.

In RBI, all social benefits are offered to all employees. Only at Raiffeisen Bank Kosovo J.S.C., Pristina, employees who have a fixed-term contract under which they may work a maximum of 120 days per year are not entitled to insurance, vacation or preferential rates for bank-owned products. At Raiffeisenbank Austria d.d., Zagreb, only students are excluded from the benefits offered. At Raiffeisen Bank Sh.a., Tirana, staff with fixed-term contracts and agency workers are not entitled to social security and pension insurance. However, they are entitled to meals, annual leave and other absences under labor law.

The approximately 43,000 employees of RBI represent a diversity of perspectives, skills, experiences and needs. Five generations, 60 per cent women (previous year: 62 per cent), individuals with varying abilities and needs, and a strong LGBTQIA+ community are represented at RBI. Due to RBI's international nature, diversity is a fact but also a competitive advantage. This is reflected in the highly international workforce of RBI AG, which comprises employees from 80 different nationalities. Diversity in terms of internationality, age, and gender is reflected across all areas and levels of hierarchy.

In identifying the actual and potential negative impacts on RBI's own workforce, characteristics related to employee diversity and the existing employment contract models were reviewed so as to reflect possible implications connected to them.

S1-1: Policies related to own workforce

The Code of Conduct and the human rights policy consider respect for the human rights of employees, engagement with employees, and measures to provide remedy for human rights impacts. Both policies aim at the elimination of discrimination and harassment and cover the following grounds for discrimination: racial and ethnic origin, color, gender, sexual orientation, gender identity, disability, age, religion, political opinion, nationality, place of birth, migration, health condition and harassment. Furthermore they commit to include people from groups at particular risk of vulnerability and mention the procedures to ensure discrimination is prevented.

Policy	Code of Conduct
General objective	see chapter G1-1: Corporate culture
Related IRO	Inclusion and belonging, societal equality; Mental and physical health enablement; Employee involvement; Employee relationships
Key contents	The Code of Conduct describes RBI's culture for equal treatment and opportunities for all employees under the heading of employee relations. It mentions areas such as fair employment practices, no discrimination or harassment and no violence, and that RBI respects the laws, regulations and rules of the respective countries where RBI does business and especially related to international standards for human rights (e.g. the Fundamental Principles of the International Labour Organization), freedom of association, equal employment opportunities and prohibition of forced or child labor. The Code of Conduct states that any form of discrimination (for example, on account of age, ethnicity, religion or belief, gender, sexual orientation, disability, or political or other opinion, etc.) or (sexual) harassment is inconsistent with maintaining an integrating work environment in which staff members can reach their highest levels of individual productivity and RBI's business goals. All employees are encouraged to report cases of discrimination (see chapters: Management of internal violations policy and whistleblowing management policy.) Furthermore, the Code of Conduct states that RBI encourages its employees to act proactively and constructively address changes that may impact their work, and anticipate these changes whenever possible. The entire RBI workforce is encouraged to express their professional opinion or judgment on matters within their respective responsibility. The Code of Conduct also mentions that RBI enables channels for exchange on relevant topics between staff and the Management Board. The Code of Conduct also explicitly emphasizes the importance of protecting employee health, and all relevant regulations must be strictly followed. In regard to work-life balance, the Code of Conduct states that RBI strives to be a group of companies that enables its employees to have a good balance between working hours and private life, and ensures that any potential negative impact that an unhealthy work-life balance could cause is minimized. The Code of Conduct promotes equal opportunities. The monitoring of the Code of Conduct is mentioned in chapter G1-1: Corporate culture .
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Reference to third party standards	Fundamental Principles of the International Labour Organization
Consideration of key stakeholders	Group ESG & Sustainability Management, Group Compliance
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments
Other details regarding the policy	see chapter G1-1: Corporate culture

Policy	Human rights policy
General objective	The human rights policy sets out the general framework for human rights management. Its purpose is to strive to be compliant with the human rights standards as defined by the UN and in Europe by the EU. The human rights policy outlines the bank's commitment to respecting, promoting and fulfilling human rights within its sphere of influence.
Related IRO	Human rights protection of employees
Key contents	The human rights policy emphasizes the importance of human rights due diligence, risk assessment and the integration of human rights considerations into business operations. It also includes mechanisms for grievance and remediation, promoting a culture of respect and accountability. The policy is a continuously evolving working and learning process that takes the new EU regulatory requirements, such as the Corporate Sustainability Due Diligence Directive and the Corporate Sustainability Reporting Directive (including Annex Regulation (EU) 1893/2006), into consideration and aligns itself to the UN Guiding Principles on Business and Human Rights. The human rights policy sets out values, areas of impact and influence, as well as responsibilities in relation to its human rights responsibilities in accordance with the Code of Conduct. In relation to own workforce, the human rights policy covers the principle of non-discrimination and cites discrimination due to age, ethnicity, religion or belief, gender, sexual orientation, disability and political orientation. The policy mentions the importance of channels for exchange on relevant topics between employees and the Management Board. The policy outlines that RBI strives to respect, fulfill and promote the principles of non-discrimination, labor law standards, collective bargaining agreements and social dialogue. The acceptance of differences with regard to age, ethnicity, religion or belief, gender, sexual orientation, disability, or political or other opinion is central to the creation of an inclusive business culture that aims to reduce barriers and inequalities in career paths as well as implementing equal pay. Alongside these factors, a safe and healthy working environment, adequate remuneration as well as the right to organize (according to the Fundamental Principles of the ILO) also play a vital role in upholding employees' fundamental rights. In addition, there are the updates from the CEO and calls for an exchange on relevant topics between employees and the Management Board. Group People, Culture & Organization, as the department responsible for processes at RBI, ensures and promotes compliance with the above requirements. By joining the UN Global Compact, RBI has expressed its commitment to pursue the ten principles. These include supporting the elimination of all forms of forced and compulsory labor, and the abolition of child labor.
Process for monitoring	The policy is reviewed at least annually. The individual implementation steps are reviewed on a regular basis to assess their suitability for the achievement of the policy's objectives. The review's findings form the basis for the adaption of current sub-targets and other measures.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations regarding chapter own workforce; upstream- and downstream value chain covered within the policy
Affected stakeholders	Employees, customers, vendors, other business partners
Most senior level responsible	Head of Group ESG & Sustainability Management
Reference to third party standards	› the Universal Declaration of Human Rights › the International Covenant on Civil and Political Rights › the International Covenant on Social, Economic and Cultural Rights › the Fundamental Principles of the International Labour Organization (ILO): freedom of association, right to collective bargaining, abolition of forced labor and the worst forms of child labor, equal remuneration, non-discrimination (in employment and occupation) › the European Convention on Human Rights › the Corporate Sustainability Due Diligence Directive and the Corporate Sustainability Reporting Directive (including Annex Regulation (EU) 1893/2006), as well as the minimum social safeguard principles of the EU Taxonomy Regulation
Consideration of key stakeholders	Ludwig Boltzmann Institute of Fundamental and Human Rights and a cross-divisional RBI working group established specifically to address the topic of human rights.
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Topic-specific policies

Policy	Diversity, equity and inclusion policy
General objective	The policy aims to give general guiding principles for and explain the role of diversity, equity and inclusion throughout the entire employee lifecycle. It clearly states that diversity, equity and inclusion should create a supportive working environment at all stages—starting from onboarding, through development and promotion, to exit.
Related IRO	Diversity, equity and inclusion; Better decision-making
Key contents	› The policy outlines attitudes, roles and responsibilities related to diversity and sets principles for implementing a diversity and inclusion strategy across RBI. › It references the succession management policy as well as the total rewards management policy. Diversity officers have to be nominated to design and implement a local diversity, equity and inclusion policy. › It states that every unit concerned should promote awareness and actively work to eliminate any prejudice, discrimination, or negative attitudes based on gender, parental status or caregiver responsibilities, age/generation, sexual orientation, gender identity, gender expression, sex characteristics, race, color, ethnic origin, social/economic class/property, first language, religion, belief, nationality, place of birth, migration status, disabilities, impairments, chronic diseases, developmental disorders, mental health and/or physical issues. › The policy also includes the gender targets for the top management level and mentions the affected roles (Nomination Committee or Supervisory Board, Management Board, Group People, Culture & Organization, local diversity officers) and their responsibilities. › Furthermore, the policy stipulates that all employees who feel the policy is not being adhered to can and should report this (anonymously if desired) through various channels (Whispli, diversity officers, Ombuds Office at RBI AG). › To ensure compliance with the policy, it is also stated that all ESRS metrics will be reported.
Process for monitoring	The policy is reviewed regularly, at least annually, for relevance and compliance with legal regulations. It was updated in 2025.
Scope / Exclusions	RBI head office, subsidiary banks in Central and Eastern Europe and affected Austrian subsidiaries
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group People, Culture & Organization
Reference to third party standards	› Directive 2013/36/EU (Art. 74, 75, 88 and 92) as transposed into §29 of the Austrian Banking Act (Bankwesengesetz) › EBA/GL/2021/06 (on the assessment of the suitability of members of the management body and key function holders) › Directive 2013/34/EU as amended by Directive 2014/95/EU transformed into Austrian law pursuant to the Sustainability and Diversity Improvement Act (Nachhaltigkeits-und Diversitätsverbesserungsgesetz – NaDiVeG) › Directive 2022/2381/EU on improving the gender balance among directors of listed companies.(not yet transposed into Austrian law) › Austrian Code of Corporate Governance (Österreichischer Corporate Governance Kodex), §52 › Directive 2019/882/EU on the accessibility requirements for products and services (European Accessibility Act) › Directive 2023/970/EU
Consideration of key stakeholders	Group ESG & Sustainability Management, Group Compliance
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments; see also information on our Website: https://www.rbinternational.com/en/raiffeisen/sustainability-esg/diversity-inclusion.html

Policy	Total rewards management policy
General objective	The policy provides general and special remuneration principles, including rules and regulations to align market-adequate compensation, fringe benefits and recognition according to the total rewards approach, in order to establish a group framework for remuneration policies and practices
Related IRO	Employee relationship; enhance financial stability; overall employee satisfaction
Key contents	The policy aims to foster the development, satisfaction and loyalty of RBI employees, by providing financial stability and by focusing performance management on the development of its staff members. The remuneration policy is a gender neutral remuneration policy based on the principle of equal pay for women and men for equal work or work of equal value. The proportion of variable to fixed compensation is well balanced, which should allow every employee an adequate living based on fixed income, thus permitting a fully flexible variable remuneration policy, including the possibility of no variable remuneration, while still providing financial security to employees.
Process for monitoring	The policy is reviewed regularly
Scope / Exclusions	RBI AG; Subsidiary banks in Central and Eastern Europe, Raiffeisen Bausparkasse, Raiffeisen-Leasing GmbH, Raiffeisen Capital Management, Kathrein Privatbank AG, Valida Holding
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group People, Culture & Organization
Reference to third party standards	› Austrian Banking Act (BWG), in particular §39b including Annex to § 39b › Capital Requirements Directive 2013/36/EU (CRD) in its current version › Capital Requirements Regulation (EU) No 575/2013 (CRR) in its current version › EBA Guidelines on sound remuneration policies under Directive 2013/36/EU (EBA/GL/2021/04) › RTS on Identified Staff Identification (Commission delegated regulation (EU) 2021/923) › EU-Directive 2014/65/EU (MiFID II) Directive as amended by Directive (EU) 2024/790; Commission delegated regulation (EU) 2017/565 › Commission Directive 2006/73/EC (MiFID II Implementing Directive regulation); §§ 45ff Securities Supervision Act (WAG 2018) › FMA Circular Letter Principles of Remuneration Policies and Practices, June 2022 › ESMA Guidelines on remuneration policies and practices (MiFID) (ESMA/2013/606 and ESMA/2016/579) › EBA Guidelines on remuneration policies and practices related to the sale and provision of retail banking products and services (EBA/GL/2016/06) › MiCAR (Regulation (EU) 2023/1114)
Consideration of key stakeholders	Integrated Risk Management Officers as main stakeholders for local implementation
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Learning, development and talent management policy
General objective	The policy defines the key rules for learning, development and talent management within RBI, and serves as the framework for respective local regulations for individual subsidiaries, although it states that the responsibility for learning and development lies within each subsidiary.
Related IRO	Employee development
Key contents	Executive development is the responsibility of Learning Strategy, which provides Management Board members, Management Board potentials and leaders (Management Board members and the second tier of management who have full management responsibilities and make decisions for the whole organization or a business unit) with suitable learning and development offers for mandatory and/or voluntary participation. Professional or leadership development programs/initiatives that are requested, initiated and approved by the respective RBI Management Board member and rolled out by the respective RBI business area in cooperation with the department RBI People, Culture & Organization must be executed locally. Local internal policies on learning and development must be pre-approved by the Learning Strategy department. Learning, development and talent management policy states that each RBI subsidiary must have a functional training architecture and a common leadership training architecture, and must ensure that education needs derived from regulatory requirements are covered appropriately. Furthermore, the policy states that each RBI subsidiary must take care of appropriate career development for its staff and that each employee must have a development dialogue with their line manager at least once a year.
Process for monitoring	The policy is reviewed regularly and adjusted as necessary to reflect changed circumstances.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group People, Culture & Organization
Reference to third party standards	_
Consideration of key stakeholders	_
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Performance management policy
General objective	The policy gives a framework for structure and process to ensure a standardized performance management process in order to support the long-term strategy and short time business goals of RBI.
Related IRO	Employee development
Key contents	Performance management as a process aims to enable all employees to perform at their best and grow to their full potential, as such assuring the future success of the company. It also ensures that all employees are clear about their expected contribution and those are aligned with the overall targets of the organization. Performance management practice is built upon an environment of trust and the performance management process in RBI fosters feedback and promotes the focus on development. Performance management provides a framework for employees and managers to grow together as well as a basis for their, and Raiffeisen's, positive future development in a changing business world. The guiding principles are: development focus, real-time rather than once a year, trust and empowerment rather than control, purpose driven and feedback rather than rating.
Process for monitoring	The policy is reviewed regularly and adjusted as necessary to reflect changed circumstances
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group People, Culture & Organization
Reference to third party standards	CRD IV, EBA Guidlines on Sound Remuneration Policies
Consideration of key stakeholders	–
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Human resources data protection regulation policy
General objective	Data protection
Related IRO	Protection of personal data
Key contents	The policy ensures that the following principles are fulfilled by employees working in Group People, Culture & Organization: lawfulness, fairness and transparency; purpose limitation; data minimization; accuracy; storage limitation; integrity and confidentiality. Furthermore, the policy is intended to ensure that there are no data breaches and that employees of Group People, Culture & Organization handle employee data responsibly. It also contains regulations regarding the provision of information and DSR, RBI as controller and processor, and how to handle data breaches. For other GDPR topics there is a separate policy; information can be found in the chapter Data protection policy.
Process for monitoring	The policy is reviewed regularly and adjusted as necessary to reflect changed circumstances.
Scope / Exclusions	Employees working in Group People, Culture & Organization at head office
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group People, Culture & Organization
Reference to third party standards	General Data Protection Regulation
Consideration of key stakeholders	Group Data Protection Office
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Management of internal violations policy
General objective	The policy offers clear principles for the management of internal violations as part of RBI's risk management strategy.
Related IRO	Inclusion and belonging, societal equality; Mental and physical health enablement
Key contents	The guideline's objectives include: › clarifying the scope of internal violations management, and outlining common definitions and responsibilities across the organization › establishing a transparent process for handling internal violations to ensure consistent treatment within RBI › communicating RBI's principles on managing internal violations The line manager together with the relevant internal policy owner, i.e. HR function, is responsible for ensuring that all violations against the Code of Conduct or employee duties are reported to the local compliance violations cockpit, including assessment of the severity of the violations and taking risk-based actions. Violations concern work-related incidents according to the internal classification of violation types, which according to the Code of Conduct are discrimination, harassment or violence, or endangering occupational health and safety. The internal policy owner is obligated to continuously monitor violations on a frequent basis.
Process for monitoring	The policy is reviewed regularly and adjusted as necessary to reflect changed circumstances.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	Employees, line managers
Most senior level responsible	Head of Group Compliance
Reference to third party standards	–
Consideration of key stakeholders	–
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Whistleblowing management policy
General objective	Whistleblowing management policy outlines a clear framework for whistleblowing, ensuring consistent standards across RBI.
Related IRO	See G1-1 Corporate Culture, Whistleblowing
Key contents	Reporting - RBI offers the following channels to file complaints: › Line management/HR function - employees are responsible for raising concerns and complaints through their line management, who are supported by the local HR function. › Whistleblowing - both staff and external stakeholders are responsible for reporting potential breaches of the Code of Conduct or regulatory requirements via Whispli, an anonymous reporting platform available across RBI. Additionally, regional whistleblowing channels allow for anonymous reporting across subsidiaries (more information can be found in the chapter G1-1: Corporate culture). The whistleblowing management function (WMF), situated within the local compliance department, investigates reported breaches, including but not limited to: › harassment at work, mobbing, discrimination › failure to protect personal data › other breaches of the Code of Conduct › Corporate Ombuds Office (RBI AG only) - This office operates independently, impartially, informally and confidentially. It refers employees to the above-mentioned complaints channels to initiate an official internal complaints/ violations procedure concerning the Code of Conduct or regulatory breaches.
Process for monitoring	The policy is reviewed regularly, and adjusted as necessary to reflect changed circumstances.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group Compliance
Reference to third party standards	› Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law › Whistleblower Protection Act (HinweisgeberInnenschutzgesetz – HSchG) (Austria) › Article 71 Directive 2013/36/EU (CRD) and Article 99g Austrian Banking Act › Chapter 13 - EBA/GL/2017/11, Guidelines on internal governance under Directive 2013/36/EU
Consideration of key stakeholders	–
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Operational risk management

Policy	Operational risk management policy
General objective	The objective of this policy is to outline the principles and the framework for operational risk management in the Group and to ensure that all significant operational risks are identified, measured, managed and monitored. Additionally, this policy outlines the roles and responsibilities of management, necessary to address the requirements of the operational risk management framework (ORMF).
Related IRO	Inclusion and belonging, societal equality
Key contents	› This operational risk policy sets the overall principles of operational risk management in the Group. A methodological manual and instruction guides provided by Group Risk Controlling support a common understanding of operational risk management within the Group. › Local regulations specific at local level may be developed. However, unless an exception or deviation is granted by Group Risk Controlling, the regulation must adhere to the principles outlined in this policy. › Incidents resulting in fines, penalties or compensation for damages due to human rights violations (e.g. discrimination, harassment, forced labor, human trafficking or child labor) must be reported in the central operational risk management system (Archer). Violations of fundamental human rights (such as forced labor, human trafficking or child labor) would also have to be recorded in the central operational risk management system. There have been no such incidents to date.
Process for monitoring	The policy is reviewed regularly for relevance, at least annually.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group Risk Controlling
Reference to third party standards	Regulation (EU) No. 1024/2013; Austrian Banking Act (BWG), Regulation (EU) No. 575/2013 (CRR), Directive (EU) No. 2013/36 ("CRD"), Regulation (EU) 2016/679 ("GDPR"), BCBS 128 International Convergence of Capital Measurement and Capital Standards (June 2006); BCBS 292 Review of the Principles for the Sound Management of Operational Risk (October 2014); BCBS 196 Operational Risk -Supervisory Guidelines for the Advanced Measurement Approaches (June 2011); OPE Calculation of RWA for Operational Risk OPE 25 - Standardised Approach (Basel Committee on Banking Supervision); DIS Disclosure requirements - DIS60 - Operational risk (Basel Committee on Banking Supervision).
Consideration of key stakeholders	Group Risk Controlling
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

RBI has a workplace accident management system in place. More information can be found in the chapter Statutory standards for occupational health and safety.

Policy	Operational risk method manual
General objective	The purpose of this policy is to provide a methodological understanding of the operational risk management framework within RBI.
Related IRO	Inclusion and belonging, societal equality
Key contents	Given that operational risk is identified as one of four main material risk categories within RBI, it is necessary to establish an efficient system of managing and controlling operational risks to strengthen the RBI's business goals and fulfil regulatory requirements. The purpose of this policy is to provide a methodological understanding of the operational risk management framework within RBI. This document expands upon the concepts which were succinctly covered in the operational risk policy and serves as the precursor to the individual methodological Instructions, which will provide a detailed description of each topic.
Process for monitoring	The policy is reviewed regularly for relevance, at least annually.
Scope / Exclusions	RBI
Value Chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group Risk Controlling
Reference to third party standards	Regulation (EU) Nr. 575/2013 (CRR)
Consideration of key stakeholders	Group Risk Controlling
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Particular company agreements
General objective	The main objective of the company agreements is to offer flexible working hours and social benefits. The objective of the company agreement on social benefits in head office is to regulate the extent, appropriation and distribution of allowances paid by RBI AG to its employees.
Related IRO	Employee relationship;
Key contents	RBI AG has implemented a company agreement governing working time, especially flexible working time. The agreement is valid for all employees of RBI AG in Austria who are represented by the Staff Council. It contains regulations regarding working time, for example the variable working time frame, overtime, rest periods, and time recording in accordance with national legal regulations (§ 97(1)(2) of the Austrian Labour Constitution Act (Arbeitsverfassungsgesetz – ArbVG) in conjunction with § 4b of the Austrian Working Time Act (Arbeitszeitgesetz – AZG). The objective of the company agreement is to support working conditions with flexible working hours, primarily to counteract overwork and stress with flexibility, and to adapt working hours as best as possible to the needs of employees. Other Austrian subsidiaries (Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Factor Bank AG, Raiffeisen-Leasing GmbH, Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Valida Holding AG, ZHS Office- und Facilitymanagement GmbH) have similar company agreements which regulate flexible working time in those companies. Additionally, the Code of Conduct mentions the importance to RBI that employees are enabled to have a good balance between working hours and private life. The company agreement on social benefits for the head office regulates social benefits for employees such as the group health insurance subsidy, staff restaurant subsidy, conditions for discounted banking terms, actual salary increase, payments during parental leave, extended termination protection during parental leave, reimbursement of costs for public transportation, and the Christmas gift. The company agreement thus provides support through financial relief or subsidies and regulates the amount up to which income is subject to an actual salary increase in the case of a collective agreement increase. The company agreement was adjusted in 2024 and resulted in adjustments to and reductions in social benefits.
Process for monitoring	The policies are reviewed regularly,at least once a year and adjusted as necessary to reflect changed circumstances and legal changes.
Scope / Exclusions	RBI AG, Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Factor Bank AG, Raiffeisen-Leasing GmbH, Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Valida Holding AG, ZHS Office- und Facilitymanagement GmbH
Value Chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group People, Culture & Organization, CEO
Reference to third party standards	§ 97 (1) (2) ArbVG, § 4b AZG
Consideration of key stakeholders	–
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

S1-2: Processes for engaging with own workforce and workers' representatives about impacts

Employee participation is of importance for RBI as well as for the employees. Capturing the mood among employees and their needs offers an opportunity to address these, reveal possible problems and take measures to improve employee satisfaction. For employees, it means having a voice and being heard, thereby enhancing employee engagement and loyalty. At RBI, there are several options to ensure employee participation.

CEO calls

Different communication platforms within RBI include effective formats for interaction such as the update from the CEO calls. These one-hour calls start with a report by the CEO on the current situation before giving employees the opportunity to ask questions, which are then answered live by the CEO. RBI uses Microsoft Teams live events for this platform so that all employees can participate. The CEO is the most senior person responsible for ensuring that employee engagement happens.

All subsidiaries of RBI in Central and Eastern Europe also have platforms for exchanging information and experiences – in some cases with the entire Management Board – at monthly or quarterly intervals.

Employee surveys

In order to better understand and fulfill the needs and expectations of its employees, it is ensured that RBI listens to its employees. RBI achieves this through annual employee surveys, pulse surveys, and questionnaires on processes and projects. The head of Group People, Culture & Organization is the most senior person responsible for the employee surveys.

RBI is actively committed to equal opportunities for all employees. RBI takes measures to gain an insight into the perspective of people among its own workforce who may be particularly vulnerable to impacts. After identifying diversity dimensions, RBI works with external consultants and universities to comprehend the needs of vulnerable and/or marginalized groups of employees – especially at the beginning when developing strategies – to identify needs and define targets. Also, employee surveys provide valuable insights.

Staff Councils

45 per cent (previous year: 45 per cent) of the employees are represented by a staff council or a labor union. Excepted are employees in Albania, Poland, Kosovo, Serbia, Romania, Croatia and Russia. In the Czech Republic, only some of the employees are represented by a staff council.

A regular exchange takes place between the workers' representatives and RBI's management (in Austria at least once every quarter). The local head of People, Culture & Organization is the most senior person responsible for the exchange with the local workers' representatives.

The staff councils are networked within RBI (the Group Staff Council in Austria was constituted in November 2020) and also internationally via the European Works Council (EWC).

In the European Works Council of RBI, twelve representatives from seven EU countries (Austria, Croatia, the Czech Republic, Hungary, Poland, Romania, Slovakia) are represented. The EWC has the right to be informed and consulted about matters affecting the interests of employees of at least two RBI subsidiaries in different EU/EEA countries. The EWC holds two regular meetings annually. Extraordinary meetings can be held if needed.

Employee representatives on the Supervisory Board

In Austria, Albania, the Czech Republic and Slovakia, employee representatives are appointed to the Supervisory Board.

The CEO (together with Management Board members) as well as the head of Human Resources in each country are responsible for ensuring that this engagement of the employees as well as the workers' representatives happens.

S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns

The Whispli tool is available to all employees of RBI and can be used to report corporate misconduct, violations of laws or breaches of the Code of Conduct, such as bribery and corruption, conflicts of interest or harassment in the workplace, bullying and discrimination as well as fraud and theft via an anonymous and secure mailbox. The reports are processed by a case manager. For more details, including information about the assessment that people are aware of and trust these structures, please see the chapter Whistleblowing.

Information on whistleblowing is provided as integral part of compliance-specific mandatory trainings. Compliance acts as fully independent institution on whistleblowing investigations, further ensuring trust in its processes among RBI's employees. Effectiveness is assessed through regular feedback by whistleblowers and monitoring of closed cases.

Corporate Ombuds Office

The Corporate Ombuds Office is an informal, neutral, independent and confidential contact point for employees at the head office, addressing concerns such as misconduct, interpersonal conflicts, discrimination or harassment in the workplace. Furthermore, it serves as a knowledge hub that anonymously documents and analyzes systemic issues, deriving preventive and transformative measures for a sustainable corporate culture. The insights gained are prepared annually and tailored to relevant stakeholders, such as the Management Board, Group People Culture & Organization, Compliance and the Staff Council. However, the Ombuds Office is not a formal channel or resource for reporting retaliation and refers to the official channels, e.g. Whispli tool and the first line of defense.

For enhancing the recognition and visibility, regular communication measures like the annual Ombuds Day are regularly conducted. The credibility of the Ombuds Office is reinforced through verbal recommendations from colleagues and other stakeholders like People, Culture & Organization or the Staff Council. Furthermore, a structured process to measure the effectiveness of the Ombuds Office's offerings does not exist.

S1-4: Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Overview of action fields

	RBI material topics related to impacts, risks and opportunities					AT	CE				SEE						EE	UA
Topic	Diversity, equity and inclusion	Employee development	Health	Employee involvement	Employee relationships	AT	CZ	HU	PL	SK	AL	BH	HR	KO	RO	RS	RU	UA
Diversity officer - formal governance structure	x					✓	✓	✓		✓	✓	✓	✓	✓	✓	✓		✓
Employee resource groups	x					✓	✓	✓					✓	✓				
Woman empowerment programs	x	x				✓	✓	✓			✓	✓	✓	✓				✓
LGBTQIA+ programs	x		x			✓	✓			✓	✓		✓	✓				
Generation management	x		x			✓	✓	✓					✓	✓	✓	✓		
Employment of people with disabilities	x		x			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Intercultural management	x					✓	✓			✓				✓	✓			
Diversity - external memberships	x					✓	✓			✓	✓		✓	✓	✓			
Leadership development		x				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Talent management programs	x	x				✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
Coaching and mentoring	x	x				✓		✓			✓	✓		✓	✓	✓		✓
Trainee programs		x			x	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
Skill development trainings		x				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
General diversity training courses	x					✓	✓	✓		✓	✓	✓	✓	✓	✓	✓		✓
Executive training on work-life balance		x	x		x	✓	✓			✓	✓		✓	✓	✓		✓	✓
Health management training		x	x			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Cooperations with universities		x				✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
CEO calls				x		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Employee survey				x		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Work and family balance audit	x		x		x	✓	✓											✓
Hybrid working option	x		x		x	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Part-time work (parents)	x		x		x	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
Part-time work (other than parents)	x		x		x	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Educational leave		x			x	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Paid parental leave (beyond legal requirement) - paid by the company	x				x		✓				✓	✓			✓		✓	
Other sabbaticals			x		x	✓	✓	✓	✓	✓	✓				✓	✓		
Company kindergarten or similar	x				x	✓	✓									✓		
Dependent care programs	x		x		x	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	
Semi-retirement programs	x		x		x	✓	✓								✓			
Social benefits			x		x	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Promotion of health and sports			x			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Health consulting and checks			x			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Consulting on ergonomics			x			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Programs for mental health		x	x			✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
Burn-out prevention and support			x			✓	✓		✓	✓		✓	✓	✓	✓		✓	✓
Return to work programs	x	x	x			✓	✓					✓	✓	✓	✓		✓	
Physical health programs			x			✓	✓		✓	✓		✓	✓	✓	✓	✓	✓	✓
Bank robberies - psychological support			x				✓	✓		✓		✓	✓	✓	✓	✓	✓	✓

As part of RBI's commitment to fostering a positive work environment and to avoid own practices causing or contributing to negative impacts, it regularly conducts employee surveys to identify and analyze the needs and preferences of its staff. These surveys provide valuable insights into employee satisfaction, engagement and areas for improvement.

Following the analysis, RBI considers global labor market trends to ensure its strategies are aligned with current best practices. This comprehensive approach allows RBI to develop targeted initiatives aimed at enhancing employee engagement.

By implementing these measures, RBI strives to maintain a high engagement index, which is crucial for ensuring that its employees feel satisfied, motivated and valued in their roles. Ultimately, RBI intends to create a workplace where everyone can thrive and contribute to the organization's success. The importance of the own workforce is also reflected in the Strategic Roadmap, where employees are explicitly mentioned as a separately pillar. RBI aims to create a motivating, performance-oriented work environment and position itself as an employer of choice

At the end of each year, a comprehensive evaluation is conducted of the work, results and insights from the entire year. Based on this analysis and taking into account the RBI Strategic Roadmap and current labor market trends, the leadership team of the People, Culture & Organization department develops the objectives for the coming year. Subsequently, the respective team leaders communicate this information to their teams and formulate individual objectives for their specific areas of responsibility. These objectives are then evaluated and, if necessary, adapted during regular exchanges between the leaders of the respective Human Resources departments.

Actions implemented at RBI are subject to detailed and precise planning in advance to ensure maximum effectiveness. Various tools are used to evaluate the effectiveness of individual measures. For example, employee surveys are conducted regularly to provide insights into how the actions and their effectiveness are perceived by employees. The surveys assess perceptions on aspects such as flexibility and work-life balance, collaboration, learning and development opportunities, and diversity. At head office, a set of guidelines is developed as part of the audit berufundfamilie (audit job and family) and implementation of these guidelines is continuously reviewed. Regular exchanges with employees and managers also reveal how the actions are received and whether they are effective in the relevant areas.

At head office, one and a half full-time employees are exclusively dedicated to the topic of diversity, and there are additional diversity officers in all subsidiary banks. Key areas such as work-life balance, employee engagement, employee development, fair compensation and health fall within the responsibilities of Human Resources and are addressed by the staff of the People, Culture & Organization division. The management at RBI is responsible for the personnel leadership of the employees.

Diversity, equity and inclusion

The diversity, equity and inclusion policy aims to raise awareness of the different dimensions of diversity and to promote their consideration and support. It emphasizes that diversity adds value, offering sustainable benefits for the company, employees and society. The expected outcome of the measures is to help pursue and achieve this objective, as a diverse work environment leads to higher job satisfaction and, consequently, impacts the work performance. The actions are intended not only to familiarize employees with diversity but also to integrate them into their daily work routine.

Raiffeisenbank a.s., Prague, Raiffeisenbank Austria d.d., Zagreb, RBI AG, Raiffeisen Bank S.A., Bucharest, and Tatra banka, a.s., Bratislava, have furthermore signed the respective national diversity charters. Raiffeisen Bank S.A., Bucharest, is also a founding corporate member of the Romanian Diversity Chamber of Commerce and Raiffeisen Bank Kosovo J.S.C., Pristina, has become an official signatory of Women Empowerment Principles through UN Women.

LGBTQIA+

The expected outcome of the actions is to raise awareness to the topic of LGBTQIA+ and enlighten all employees about the positive impact of diversity and LGBTQIA+ inclusion.

At the head office, there is an employee-led group called EMBRACE that focuses on the LGBTQIA+ diversity dimension both at head office and across the group, raising awareness through regular events and by flying the rainbow flag. Raiffeisen Bank Kosovo is the only private company in the country that actively advocates for LGBTQIA+ and communicates its commitment.

Women empowerment

In addition to the legal requirements for gender equality (e.g. quota for the underrepresented gender), many units have additional actions to promote women in the workplace. The actions are implemented to end all forms of discrimination towards women and ensure that women can fully and effectively participate, and that they have equal opportunity in taking on management roles on all levels of decision-making.

In head office, the employee resource group Women in Leadership focuses on gender equality. Additionally, there are women networks in three different board areas. In Raiffeisenbank a.s., Prague, women candidates are actively approached for open managerial positions, women are supported to connect within the FinWomen Community and the Moms and Dads employee resource group has been established . This is planned on a short-term horizon and its effectiveness is evaluated on the basis of the number of women in top management, the number of women in talent pipelines, the score in the engagement survey on diversity support and the number of female candidates in trainee programs. Raiffeisenbank Austria d.d., Zagreb, offers a gradual return from parental leave for mothers and additional days of paternity leave for fathers.

Raiffeisen Bank d.d. Bosnia and Herzegovina, Sarajevo, implemented women empowerment programs that include education, mentorship and career development support. Special focus is placed on women in leadership, reducing the gender pay gap and applying the Women's Empowerment Principles (WEPs) in business operations. These measures are planned in the medium term and their efficiency is measured on the basis of the number of participants and the number of women in leadership positions, including middle and senior management.

In March, Raiffeisen Bank Kosovo J.S.C., Pristina, launched an internal and external campaign on the empowerment of women, called Women in Expert Roles Campaign. It also offers a financial education program for women entrepreneurs. This has a short-term planning horizon and is regularly evaluated based on participant numbers and their feedback.

The group-wide female mentoring program is described in the chapter Coaching and mentoring. In Raiffeisen Bank Zrt., Budapest, structured training programs are offered to raise awareness of the different characteristics of female and male leadership, and how these characteristics can be optimized and balanced in daily operations. In the head office, Kathrein Privatbank Aktiengesellschaft, Raiffeisen Kapitalanlage Gesellschaft m.b.H. and in Raiffeisen Bank J.S.C., Kiev, female employees can connect with communities or become members of female networks. Additional actions are described in the chapter Report on measures taken by the company to promote women to the Management Board, the Supervisory Board and into executive positions within the meaning of §80 AktG and a description of the diversity strategy as laid down in §243c (2) 2 and 3 of the UGB of the Corporate Governance Report.

Generations

Generation management is important for the success of companies, as it promotes collaboration and understanding between different age groups. A mixed-age workforce leads to higher productivity and innovation. This way, each employee can fully harness their potential while fostering an inclusive corporate culture. Actions for RBI's young talents are expected to enable young employees to build a network within RBI. However, it should also contribute to ensuring that their needs can be heard and understood.

The Young Generation program of Raiffeisen Bank Zrt., Budapest, connects young talents to promote their professional development and strengthen corporate values; its effectiveness is evaluated short-term based on participant numbers and costs per employee.

Employees with disabilities

The expected outcome of actions for employees with disabilities is to raise awareness of the special needs of these employees and to end any form of discrimination.

Tatra banka, a.s., Bratislava, for example, is gradually building non-barrier workspaces and individually adapting the tasks and workplace according to the level of disablement. Croatia collaborates with the Croatian Centre for Professional Rehabilitation, providing professional training for persons with disabilities to make them more competitive in the labor market. Also Raiffeisen Group IT in Austria offers regularly trainings to raise awareness of inclusion and accessibility of the work environment. This is planned for a period of up to three years and the effectiveness is measured by how many people attend the trainings.

Diversity training

Information can be found in the sub-chapter Training initiatives.

Employee development

The continuous development of employees is crucial to meeting legal and personal requirements and expectations. The learning, development and talent management policy emphasizes support for skills acquisition and ensures a high level of staff qualification, while adhering to governance guidelines. RBI operates as a learning organization, encouraging and supporting all employees to actively shape their learning pathways, as explained in the following sections. In such an organization, the continuous development of employees is an ongoing process.

Performance management

Performance management as a process is geared towards permitting employees to perform at their best and grow to their full potential, thereby assuring the future success of the company. It also ensures that all employees are clear about their expected contribution and aligned with the overall targets of the organization. This is connected to the performance management policy. All group directives are translated into local directives, leaving flexibility to the countries to reflect local requirements and needs.

Giving each and every individual the opportunity for personal and professional development helps employees to remain connected to RBI in the long term. Development and learning take place continuously, combined with feedback and retrospective analyses as an integral part of day-to-day work. With regard to the learning journey for talented employees, special care is taken to establish a supportive process that serves to promote sustainable learning agility, where the talents themselves play an active role in their own career development. This is in line with the principle that the learners are at the heart of their development. Managers are encouraged to hold development discussions with their employees and document their goals. Together with Group People, Culture & Organization, managers can work out what the employees need to achieve their goals.

In 2025, performance management at Raiffeisenbank Austria d.d., Zagreb, and in the Czech Republic was revised to strengthen team goals and continuous feedback; in Kyiv, it was improved through a new platform with workshops on goal setting and skills development.

Talent management programs

To nurture exceptional talent, various talent management programs that individually support, further train and encourage both employees and leaders to take the next steps in their careers are offered in nearly all countries .

Raiffeisen banka a.d. Beograd, for example, has put in place a structured talent management approach that encompasses the identification, development, succession and retention of key employees. As part of the annual leadership review process, the talent pool calibration is conducted, successors for strategic positions are defined and individual development plans are created. This is planned on a medium-term horizon and measured on the basis of the talent pool.

Coaching and mentoring

RBI has set objectives to enhance gender diversity and pursue balanced gender representation in senior leadership roles.

To support women in their professional endeavors, RBI introduced the Female Mentoring Program in 2024, whose format is intended to be executed on a short-term basis. The first cohort achieved a Temkin score of 80 per cent with 26 participants (a metric used to assess success, effort and emotional experience), while the second cohort of 24 employees has been working since August 2025 on development plans whose completion will be used to evaluate the program's effectiveness by March 2026.

The RBI strategy and current people trends make succession planning, key people development and retention essential for competitiveness. That is why, in addition to female programs, mentoring was also offered to potential successors for Management Board member roles in the subsidiary banks in Central and Eastern Europe. 40 managers from the succession pool participated in this initiative in 2024 and 2025, achieving an impressive TER score of 97 per cent.

Raiffeisen Bank d.d. Bosnia and Herzegovina, Sarajevo, implements structured coaching and mentoring programs to integrate new employees and promote professional growth; in 2025, 44 employees participated. Coaching and mentoring is also offered in Raiffeisenbank Austria d.d., Zagreb, Raiffeisen Bank S.A., Bucharest, AO Raiffeisenbank, Moscow, Raiffeisen Bank J.S.C., Kiev, and many other subsidiaries, most commonly to managerial positions and women. All the programs are planned in the short to medium-term, and the effectiveness is measured by feedback and the number of participants.

Trainee programs

Additionally, some subsidiaries of RBI offer trainee programs aimed specifically at students to provide a first step towards a career at RBI. Trainees are accompanied by mentors, assigned for a specific period, and receive professional and personal training. In the head office, trainee programs are offered in several Board areas. The Customer Institutional Banking Trainee Program was completed in 2025 and the next intake is planned for 2026. Established feedback formats support the program's continuous improvement. The trainee programs in Finance and Capital Market Compliance continue to operate, offering structured rotations and international exposure.

At Raiffeisen banka a.d., Belgrade, the Kickstart Your Career program provides students with practical experience through rotations in key banking areas and is regularly evaluated and further developed. Additional subsidiaries, including those in Bucharest, Kyiv and Bratislava, also run regularly evaluated trainee programs. All the programs are evaluated regularly.

Training initiatives

ESG trainings

To meet the growing demand for knowledge in the area of sustainability, particularly in sustainable finance, RBI established a group-wide key learning concept: an internally-developed ESG knowledge and training hub, which includes videos, podcasts and links on ESG topics, and comprises comprehensive online training modules, which are updated annually and cover various areas of sustainability such as risk and regulatory perspectives, environmental developments, sustainable finance solutions, human rights due diligence needs and ESG business opportunities. Additionally, the training hub includes business-related SkillUp! learning initiatives, which cover RBI's commitment to sustainable banking, regulatory requirements, sustainable finance solutions, greenwashing prevention and market standards via comprehensive learning journeys, with self-study and classroom sessions. These journeys are offered twice a year to a total of 60 participants at head office.

Diversity trainings

Various diversity training courses are offered across the Group to expand the knowledge of employees on the subject. In Raiffeisen Bank S.A., Bucharest, all employees undergo training on the topics of harassment and discrimination, and specific diversity and inclusion workshops are held with 150-200 participants each. In both Raiffeisen Bank Zrt., Budapest, and Tatra banka a.s., Bratislava, code of conduct training is held with the objective of raising awareness about recognizing and combating discrimination based on gender, cultural aspects, religion or sexual orientation. In nearly all countries, additional training is offered specifically for leaders to raise their awareness of diversity issues.

Skill development trainings

As a result of the increasing presence of artificial intelligence (AI) in the workplace, the AI Pioneer Program was introduced in 2024. This program aims to accelerate company-wide AI adoption and increase the AI literacy of employees, thereby advancing RBI's AI transformation. To maximize the benefits of AI tools, they must be used actively, responsibly and intelligently. In the AI Pioneer Program, around five per cent of employees are active as AI Pioneers, voluntarily taking on this role alongside their daily work. They are the primary supporters in integrating AI into daily work, and keeping their colleagues informed about new tools and applications. In 2025 there were around 200 AI Pioneers in head office and 1,700 AI Pioneers within the Group.

Leadership development

The initiative "Make impactful conversations happen!" has been strengthening RBI leaders' communication skills since 2024 and was expanded to all employees in 2025 to promote self-awareness, responsibility and trust; its effectiveness is measured through feedback and participant numbers.

Employee involvement

As stated in the Code of Conduct, RBI encourages employees to proactively address changes and share opinions with management via communication channels. The expected outcome is to maintain a high employee engagement by giving employees a voice.

The subsidiaries of RBI therefore have various formats and bodies in place that facilitate exchange between employees and management, or act as a mouthpiece for the employees.

Exchange formats

On the one hand, some subsidiaries of RBI have their own works council and/or are members of the European Works Council. On the other hand, other formats are also offered to stimulate exchange, such as joint calls with the CEO, where employees have the opportunity to ask questions anonymously, employees surveys and the whistleblowing tool as mentioned in the chapter S1-3 regarding channels to raise concerns. Local formats are also offered, like local phone number and e-mail-address (Raiffeisen Bank Sh.a., Tirana,), a company union with voluntarily membership (Raiffeisen Bank d.d. Bosnia and Herzegovina, Sarajevo) or a social tool for anonymous reporting (Croatia). The actions shall ensure, that all employees have various possibilities to be heard and understood.

Employee survey

The employee survey should be conducted regularly, approximately every two years. The expected outcome is to receive anonymous feedback from the majority of employees on various topics, thereby gaining insight into what concerns employees, what they are satisfied with and where action is still needed. In 2025, 84 per cent of the employees participated in the survey in the head office.

Employee Relationships

Work-life-balance

Global labor market trends show that flexibility is particularly desirable for many employees, which is why all units of RBI offer a hybrid working option as well as the possibility of working part-time. In addition, all Group companies offer the possibility of educational leave. These actions are planned on a medium mid-term horizon and their effectiveness evaluated based on the number of employees who take advantage of it, as well as the feedback in employee surveys.

Also, additional services such as subsidized summer camps, extra vacation days during the holiday season or supported kindergarten places are offered.

Pay equity

To meet the requirements of the upcoming Pay Transparency Directive, a project was initiated in 2025. An initial analysis of pay equity was conducted for three companies within the Group. Analyses are made at the company level that, taking into account all objectively verifiable factors, reveal the gap between the salaries of men and women in equivalent roles. According to the directive, this gap must not exceed five per cent. As part of this project, areas where action may be needed will be identified, along with potential solutions. By June 2026, the directive must be implemented by the individual EU member states, and from that point on, companies must comply with its requirements.

As it is stated in the group total rewards policy, RBI fosters the development, satisfaction and loyalty of RBI employees by providing financial stability and by focusing performance management on the development of its staff members. The expected outcome of the action is to have equal pay for women and men for equal work or work of equal value in every department and on every hierarchy level in RBI.

Social benefits

To increase employee satisfaction, all Group companies offer different social benefits. Within Austria, the social benefits are documented in collective agreements, see also chapter Company agreements. All Group companies offer promotion of cultural events, whether through a reduction in ticket prices for specific events or a refund of ticket prices. Private health insurances or pensions funds are also financially supported. Nearly all Group companies offer subsidized public transport costs and the majority also provide company canteens. All the actions for social benefits are reviewed regularly, planned in the short-term and evaluated on the basis of the number of people who take advantage of it.

Health

The health of employees is of utmost priority and this priority is also mentioned in RBI's Code of Conduct. The objective of the actions mentioned is to ensure that the health of RBI's employees is not compromised in any way.

Statutory standards for occupational health and safety

The health of employees is a central issue in the countries in which RBI is active. The statutory standards for occupational health and safety are complied with in all countries, and the corresponding committees and officers set up and appointed. These standards and the resulting actions apply to all RBI employees. Responsibility for health management lies with People, Culture & Organization and the local human resources departments. They are supported by the local facility and safety units, company doctors or the members of the Staff Council, and external service providers.

The processes are accompanied by ongoing monitoring and corresponding evaluations, which follow a risk-based approach. Every month, the health@RBI team at head office evaluates the measures defined with the respective officers and implements any necessary changes as quickly as possible. Reported or identified risks are processed and resolved.

Health checks and sport

The health checks and sport actions are intended to provide all employees with the opportunity to pay attention to their health, promote it and receive support to further enhance it. All subsidiary banks offer regular health checks and, in some cases, additional examinations can be accessed at discounted prices. In addition to health checks, sports courses such as yoga, further training on the subject of health and discounts on selected fitness club memberships are also offered. To maintain physical health, importance is placed on the correct ergonomic design of the workplace. .

Mental health

Besides physical health, mental health is of significant importance. To prevent health issues such as burnout, it is important to provide employees with a good work-life balance and also to offer them opportunities to access mental health services. The offerings range from webinars and courses to consultations with coaches or psychotherapists. At most of the subsidiary banks in Central and Eastern Europe, there are various measures in place to support staff affected in the event of bank robberies, like psychological assistance, crisis management workshops and individual advice.

Training initiatives to increase resilience can be found in the sub-chapter Training initiatives.

S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

To create an attractive and high-performing working culture in line with the Group strategy map, the goals for 2025 for the Group People, Culture & Organization include maintaining the high standards in the whistleblowing process. Similarly, the existing high standards regarding the provision of flexible working conditions and hybrid work models are to be upheld.

In 2025, the updated diversity, equity and inclusion policy was published.

By 2030, RBI has two clear goals for gender balance in top management (Supervisory Board, Board and B-1):

- In any unit where the underrepresented gender currently makes up less than 30%, that share is to be increased by at least five percentage points.
- Across the whole Group, it is to be ensured that at least 35% of top management are from the underrepresented gender.

More information can be found in the Corporate Governance Report.

Metrics related to own workforce

Cross-metric methods and significant assumptions

For the calculation of the metrics in the following disclosure tables (from S1-6 to S1-17), only Group units of the IFRS consolidation scope with more than 100 employees were considered. The difference to the total IFRS consolidation scope is 682 employees.

The measurement of the parameters has not been validated by any external party other than the entity responsible for the quality assurance of the non-financial statement. The figures were reported as headcounts, either as of the reporting date or for a specific period. Where it was possible to provide either point-in-time values or average values, point-in-time values were disclosed.

S1-6: Characteristics of the undertaking's employees

Number of employees by gender

in headcount	31/12/2025	31/12/2024
Male	17,088	17,146
Female	25,839	26,428
Other	0	0
Total	**42,927**	**43,574**

Number of employees by country, if over 10 per cent of the total employees

in headcount	31/12/2025	31/12/2024
Austria	5,331	5,390
Romania	4,796	5,047
Russia	8,509	8,852
Ukraine	5,456	5,690

Number of employees by employment type

	31/12/2025					31/12/2024				
in headcount	Male	Female	Other	Not disclosed	Total	Male	Female	Other	Not disclosed	Total
Employees	17,088	25,839	0	0	42,927	17,146	26,428	0	0	43,574
Permanent employees	16,117	24,344	0	0	40,461	16,095	24,752	0	0	40,847
Temporary employees	971	1,495	0	0	2,466	1,051	1,676	0	0	2,727
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0
Full-time employees	16,376	23,944	0	0	40,320	16,411	24,534	0	0	40,945
Part-time employees	712	1,895	0	0	2,607	735	1,894	0	0	2,629

Employee turnover

in headcount	31/12/2025	31/12/2024
Employees who left	6,655	7,855
Rate of employee turnover	16 %	18 %

These metrics use headcounts, which include active headcounts (passive headcounts: 3,479). These comprise all employees with valid employment contracts, excluding those on maternity and long-term leave or other types of sabbaticals.

The recognition of a third gender is legally possible only in Austria and not in any other country where RBI operates. Therefore, this information is available only for Austria.

The rate of employee turnover is calculated by dividing the total number of employees who leave voluntarily, due to dismissal, retirement or death in service by the total number of employees.

The most representative number in the financial statements can be found in note (54) Employees of the consolidated financial statements.

S1-7: Characteristics of non-employees in the undertaking's own workforce

Number of non-employees

in headcount	31/12/2025	31/12/2024
Non-employees	3,769	3,486

A distinction is made between individuals who come to RBI under a service contract between RBI and another company to provide the services specified in the contract, and those who have signed a contract with a temporary employment agency. In the latter case, RBI is responsible for defining and structuring the tasks. Additional Information on the most common types of non-employees can be found in the sub-chapter ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model of the chapter Own workforce.

S1-8: Collective bargaining coverage and social dialogue

Rate of employees with collective bargaining or employee representation coverage

31/12/2025	Collective bargaining coverage		Social dialogue
Coverage rate	Employees - EEA (by country, if > 10% of total employees)	Employees - non-EEA (by region, if > 10% of total employees)	Workplace representation - EEA (by country, if > 10% of total employees)
0-19%		Russia	
20-39%			
40-59%			
60-79%			
80-100%	Austria, Romania	Ukraine	Austria, Romania

The table above shows the countries with significant employment (representing at least ten per cent of total employees), where employees are covered by collective bargaining agreements and workers' representatives.

in per cent	31/12/2025	31/12/2024
Employees covered by collective bargaining agreements	40 %	41 %
Employees covered by workers' representatives	45 %	45 %

The preceding table presents the percentage of the Group's total employees covered by collective bargaining agreements and workers' representatives.

Agreement is in place with RBI's employees in seven countries for representation by a European Works Council. See also chapter S1-2: Processes for engaging with own workforce and workers' representatives about impacts.

S1-9: Diversity metrics

Number and percentage of persons at the top management by gender

in headcount	31/12/2025		31/12/2024	
by gender				
Male				
B-1 (second tier of management)	402	61 %	419	63 %
B-2 (third tier of management)	940	53 %	924	53 %
Female				
B-1 (second tier of management)	254	39 %	250	37 %
B-2 (third tier of management)	823	47 %	835	47 %

Number and percentage of employees by age

in headcount	31/12/2025		31/12/2024	
by age				
Under 30 years old	8,601	20 %	9,211	21 %
Between 30 and 50 years old	26,543	62 %	27,099	62 %
Over 50 years old	7,783	18 %	7,264	17 %

S1-10: Adequate wages

RBI pays all employees an adequate wage.

S1-11: Social protection

In Kosovo, employees do not have social protection concerning life events such as sickness and unemployment. In all other countries, the employees have social protection concerning life events such as sickness, unemployment, injury and acquired disability, as well as for parental leave and retirement.

S1-12: Persons with disabilities

Employees with disabilities

in per cent	31/12/2025	31/12/2024
Employees with disabilities	1.63 %	1.48 %

This metric is based on local law regulations. According to local laws, an employee can be classified as disabled by a designated authority if they meet specific criteria.

S1-13: Training and skills development metrics

Employees with regular performance and career development

in per cent	31/12/2025	31/12/2024
Employees that participated in regular performance and career development reviews	**92 %**	**92 %**
Male	93 %	93 %
Female	92 %	92 %

The figures here include all employees who participated in regular performance reviews. More information can be found in the subchapter Group performance management.

Average number of training hours per employee

in hours	2025	2024
Trainings per employee	**31**	**34**
Male	29	31
Female	33	36

Training hours include all mandatory trainings (such as compliance and security trainings), in-person and online trainings delivered by internal and external trainers organized by RBI, as well as e-learnings, external trainings at training institutes and conferences.

S1-14: Health and safety metrics

Percentage of employees within the own workforce, covered by the company's health and safety management system based on legal requirements and/or recognized standards or guidelines

in per cent	31/12/2025	31/12/2024
Employees covered by health and safety management systems	100 %	100 %

Fatalities due to work-related injuries and work-related illnesses

	2025	2024
Number of fatalities as a result of work-related injuries among employees	0	0
Number of work-related accidents	64	86
Rate of recordable work-related accidents	0.85	1.11

In more than half of the countries, accidents that occur on the way to and from work are considered work-related under local law. This affects 41 per cent (previous year: 42 per cent) of employees.

S1-16: Remuneration metrics (pay gap and total remuneration)

Gender pay gap

The gender pay gap according to ESRS requirements shows the unadjusted ratio on the RBI level based on raw data reported by the entities in scope. It purely shows the difference of average pay levels between female and male employees, expressed as percentage of the average pay level of male employees. This required approach is a straightforward calculation without any regression analysis (no inclusion of natural log of wages on gender and other pay factors like experience, location, education, purchasing power and tenure).

The gender pay gap is strongly influenced by countries with an extensive retail branch network whose workforce is primarily female. Furthermore, elements such as cultural patterns in different countries, governmental programs and policies on social

security or demographics are not taken into account. Likewise, the relative value of different roles is not considered in the calculation of the unadjusted gender pay gap. Therefore, the ratio has very limited significance in this form. As of 31 December 2025, the respective RBI ratio is 38 per cent (previous year: 38 per cent).

RBI voluntarily discloses the gender pay gaps per country, including the unweighted RBI total average. The individual gender pay gaps of all countries are added together and then divided by the total number of countries considered. This results in a RBI ratio of 27 per cent in 2025 (previous year: 27 per cent); (details are shown in the table below). The unweighted average is reported as supplementary information because it consolidates the strongly varying country-specific conditions into a single figure and thus provides an additional way to interpret the group-wide value. In addition, an analysis of the equal pay gap is currently underway within RBI in accordance with the Pay Transparency Directive (EU) 2023/970, which examines whether equal pay is provided for the same positions.

Gender pay gap per country

in per cent	31/12/2025	31/12/2024
Albania	21 %	19 %
Austria and other	15 %	18 %
Bosnia and Herzegovina	23 %	23 %
Croatia	20 %	21 %
Czech Republic	36 %	38 %
Hungary	30 %	31 %
Kosovo	19 %	15 %
Poland[1]	20 %	20 %
Romania	27 %	27 %
Russia	39 %	42 %
Serbia	24 %	25 %
Slovakia	30 %	32 %
Ukraine	44 %	45 %
Total (unweighted average)	**27 %**	**27 %**

1 Previous-year figure adapted (reported in 2024: 10 per cent; due to non-FTE-adjusted 2024 remuneration data)

Total remuneration ratio

The ratio of the annual total remuneration of the highest-paid individual to the median of the annual total remuneration of all employees (excluding the highest-paid individual) for 2025 is 82 (previous year: 89)[1]. The ratio of the total annual remuneration includes the base salary, the function-related allowance and – where applicable – the annual variable target remuneration. The compensation data was adjusted for working hours to create a common basis and ensure comparability of the data. Foreign currency amounts were converted into euros, thereby accounting for exchange rate effects in the case of countries with local currencies different from the euro.

1 The ratio includes the compensation elements described in the text; additional compensation elements, such as remuneration for supervisory board mandates in subsidiaries, have so far been excluded for better year-to-year comparability. A corresponding adjustment of the ratio would not lead to a significant change for the year 2025, but for 2024 it would likely increase to approximately 95.

S1-17: Incidents, complaints and severe human rights impacts

	31/12/2025	31/12/2024
Number of incidents of discrimination (including harassment)[1]	12	10
Number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms)	58	63
Total amount of fines, penalties and compensations for damages as a result of the incidents and complaints disclosed above	0.0	0.0
Number of severe human rights incidents connected to the undertaking's workforce	0	0
Total amount in € million of fines, penalties and compensations for damages related to severe human rights incidents	0.0	0.0

1 Previous-year figure adapted (reported in 2024: 4; rectification of an identified data input inconsistency)

The channels through which complaints regarding discrimination are collected include written channels (e. g. e-mail, letter, fax, website submission, social media, online banking, etc.) and oral channels (e. g. telephone, personal, etc.).

Fines, penalties and compensation payments related to serious human rights violations are recognized as operating expenses and, if material, are disclosed separately (see (7) General administrative expenses in the consolidated financial statements).

Workers in the value chain

S2-1: Policies relating to value chain workers

Policy	Code of Conduct
General objective	see chapter Business conduct
Related IRO	Workers in the value chain, human rights protection; The ESRS topic related to this policy is Workers in the value chain, human rights protection and is connected to a a potential negative impact, which might be related to the human rights topics of forced labor, child labor, health and safety, working conditions and non-discrimination.
Key contents	Key aspects of the Code of Conduct related to human rights emphasize that RBI respects and supports the protection of human rights and is determined to avoid involvement in business relating to products that could contribute to violations of human rights. RBI respects and supports the protection of human rights as stipulated in the European Convention on Human Rights, the Universal Declaration of Human Rights, and the UN Guiding Principles on Business and Human Rights. RBI aims to engage in business that is in line with these principles and strives to neither directly nor indirectly finance any transactions, projects or parties, nor cooperate with any business partners (including customers, service providers and suppliers) that do not adhere to these standards or are suspected of human rights violations, including any form of modern slavery and human trafficking. RBI seeks to avoid any business involving products that are intended to be used for the abolition of demonstrations, political unrest or any other violations of human rights. This applies in particular to countries where political unrest, military conflicts or other violations of human rights are either ongoing or expected. RBI is aware of sensitive business fields (especially, but not limited to, nuclear power, coal, military goods and technologies in the defense sector and gambling), which are handled with care and for which internal policies have to be followed by staff members (see the description of RBI policies below). For further information on the content of the Code of Conduct see chapter Business conduct.
Value chain / Own operations	Downstream value chain - corporate customers and financial institutions
Affected stakeholders	Corporate customers
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments
Other details regarding the policy	see chapter Business conduct

Policy	Human rights policy
General objective	The policy serves as a starting point for implementing a procedure to fulfill human rights due diligence at the customer level, aiming to avoid or mitigate negative impacts, such as those related to working conditions, equal opportunities or any other work-related rights.
Related IRO	Workers in the value chain, human rights protection
Key contents	RBI's human rights policy sets out values, areas of impact and influence, as well as its responsibilities in relation to human rights in accordance with the Code of Conduct. It describes the measures that RBI takes to achieve its human rights objectives and fulfill these responsibilities, such as respecting, promoting and strengthening human rights within its sphere of influence and not supporting any form of child labor, forced labor, human trafficking or modern slavery. A key element for assessing compliance with human right principles is the risk-based human rights due diligence process. The due diligence process regarding human rights issues aims to identify, track, prevent, mitigate and, if necessary, remedy the potential human rights impacts associated with the activities of the analyzed company. When identifying the human rights impacts of RBI's activities, the local and national contexts and involved industries must be taken into consideration (e.g. a local business in a high-risk industry within the European Union may have a lower impact than a low-risk industry within a high-risk country). For more information regarding general key contents of the human rights policy please refer to chapter S1: Own workforce.
Process for monitoring	More information regarding RBI's human rights policy can be found in the sub-chapter Human rights policy in the chapter Own workforce.
Scope / Exclusions	More information regarding RBI's human rights policy can be found in the sub-chapter Human rights policy in the chapter Own workforce.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Customers
Most senior level responsible	More information regarding RBI's human rights policy can be found in the sub-chapter human rights policy in the chapter Own workforce.
Reference to third party standards	UN Guiding Principles on Business and Human rights; the Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, International Covenant on Economic, Social and Cultural Rights, Fundamental Principles of the International Labour Organization (ILO) and Standards of the Global Reporting Initiative (GRI)
Consideration of key stakeholders	Ludwig Boltzmann Institut für Grund- und Menschenrechte
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Process policies (lending business)

Corporate rating manual and counterparty credit policy

Policy	Corporate rating manual
General objective	Assess customers in terms of their social and governance performance – as well as their long-term repayment ability. Any kind of ESG risks are thus considered in lending decisions too.
Related IRO	Workers in the value chain, human rights protection; Protection of human rights of workers in the value chain connected to human rights topics of forced labor, child labor, health and safety, working conditions and non-discrimination
Key contents	Any corporate customer of RBI will be assessed and screened if negative impacts are identified, or if the customer is in the process of taking action or implementing remediation to remove potential negative impacts. ESG scores are used for credit portfolio steering via risk costs and pricing impacts. On a mid-term horizon, ESG scores will be incorporated into the credit ratings of RBI's customers. A corresponding monitoring process is in place, as the ESG score will be determined as part of the annual credit rating process. Thus, when a credit rating is updated, the ESG score will also be revised and any new information on the value chain workers or affected communities will be collected to calculate the ESG score. In addition, the counterparty credit policy includes ESG assessments of the customer and the industry the customer is operating in into the final lending decision. The procedure for implementing or facilitating remedial actions is also regulated in the counterparty credit policy. The policy refers to RBI's entire corporate loan portfolio, irrespective of the customers' geographical location. Therefore, across RBI, all corporate customers are required to be assessed in terms of their ESG performance via the ESG scoring approach (details can be found in the chapter S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns).
Process for monitoring	The manual has to be amended on a continuous basis to ensure that the most recent standards and aspects relating to ESG performance are covered. Several meetings of the stakeholders (with account managers, underwriting departments etc.) take place within a calendar year to ensure the effectiveness of the process described in the manual. Changes to the manual are coordinated with the stakeholders in advance and communicated to them in a timely manner.
Scope / Exclusions	RBI
Value chain / Own operations	Downstream value chain - corporate customers
Affected stakeholders	Vendors, corporate customers, data providers
Most senior level responsible	The Head of the Group Corporate Credit Analysis department is responsible for the corporate rating manual as well as the ESG scoring model. The Head of the Group Corporate Credit Management division is responsible for the counterparty credit policy.
Reference to third party standards	EBA guideline 2020/06 – Loan origination and monitoring; Regulation 2020/852 – EU taxonomy; EBA Guideline 2025/01 on management of environmental, social and governance risks
Consideration of key stakeholders	Credit portfolio management (country, industry limits); Underwriting departments (for credit risk management statement); Account managers: Risk controlling (climate-related stress tests)
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

RBI business compliance framework for institutional clients and corporate customers

Policy	Business compliance framework for institutional and corporate customers
General objective	RBI's business compliance framework is a policy which serves as the guiding document that determines RBI's compliance risk appetite in the institutional and corporate customers segments or equivalent areas of responsibility at RBI. By incorporating human rights topics into the overall customer risk assessment, material customer-related risks in this area should be identified
Related IRO	Workers in the value chain, human rights protection
Key contents	The policies outline the definition and weighting of each compliance risk indicator and the follow-up measures depending on the final risk assessment, which can range from enhanced due diligence through to the termination or rejection of a customer relationship. Among the various indicators defined within the scope of the framework, adverse information derived from media on countries and customers plays a significant role in the weighted risk assessment. Human rights implications form part of the adverse media screening. The policy is updated according to the reputational considerations and regulatory requirements.
Process for monitoring	As the policy is based on RBI business needs as well as the respective regulatory landscape, it has be amended continuously to cover respective changes.
Scope / Exclusions	Institutional and corporate customers segments or equivalent areas of responsibility at RBI
Value chain / Own operations	Downstream value chain
Affected stakeholders	see Scope / Exclusions
Most senior level responsible	Head of CIB Lifecycle Management
Reference to third party standards	The RBI business compliance framework is based on the Austrian Banking Act, EBA Guideline on Internal Governance (GL 44), 5th EU Anti-Money Laundering Directive, Financial Markets Anti-Money Laundering Act (FM-GwG), Beneficial Owner Registry Act (WiEReG) and EU regulations for the implementation of financial sanctions and embargoes, as well as relevant internal policies and regulations.
Consideration of key stakeholders	_
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	ESG process flow for corporates
General objective	Consider environmental, social and governance performance into credit lending decisions
Related IRO	Workers in the value chain, human rights protection; Protection of human rights of workers in the value chain connected to human rights topics of forced labor, child labor, health and safety, working conditions, non-discrimination
Key contents	RBI has set up a process to screen critical transactions from an ESG point of view, and to avoid business that is in conflict with the UN Global Compact. By joining the UN Global Compact, RBI endeavors to pursue the ten principles expressed by this initiative. They include the following labor rights: › Businesses upholding the freedom of association and the effective recognition of the right to collective bargaining › The elimination of all forms of forced and compulsory labor › The effective abolition of child labor › The elimination of discrimination in respect of employment and occupation ESG criticality checks and ESG expert opinions are part of the ESG process flow for corporates. The ESG risk framework is set up to assess lending transactions that have the potential to negatively impact the environment or society, and hence could be considered critical (ESG-critical) from a sustainability viewpoint. The ESG expert opinions assess the ESG impact of the transaction and present the conclusion on whether the transaction should not be pursued from an ESG impact perspective. The recommendation also includes a qualitative assessment to ensure that ESG impacts are considered in lending decisions. By doing so, RBI prevents financing activities that would have a negative impact on value chain workers. For this process, RBI has developed a reporting tool that provides details such as the name of the responsible expert, the date and time, and a description of the respective ESG expert opinion. The process is monitored through a four-eyes principle.
Process for monitoring	The manual has to be amended on a continuous basis to ensure that the most recent standards and aspects relating to ESG performance are covered. Several meetings of the stakeholders (with account managers, underwriting departments etc.) take place within a calendar year to ensure the effectiveness of the process described in the manual. Changes to the manual are coordinated with the stakeholders in advance and communicated to them in a timely manner.
Scope / Exclusions	RBI
Value chain / Own operations	Downstream value chain
Affected stakeholders	All corporate and institutional customers
Most senior level of responsible	The Head of RBI Financial Institutions, Country and Portfolio Management and Head of RBI Group Corporate Credit Management
Reference to third party standards	EBA guideline 2020/06 – Loan origination and monitoring; Regulation 2020/852 – EU taxonomy; EBA Guideline 2025/01 on management of environmental, social and governance risks UN Global Compact
Consideration of key stakeholders	Under the leadership of Credit Portfolio Management, several departments at head office and the subsidiary banks in Central and Eastern Europe were involved in designing the processes. In addition, Compliance and Group ESG & Sustainability Management were involved in setting up parts of the policy, as well as its implementation. In addition, the following risk department have been involved in credit portfolio management (country, industry limits); Underwriting departments (for credit risk management statement); Account managers: Risk controlling (climate-related stress tests).
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

S2-2: Processes for engaging with value chain workers about impacts

In the event of an adverse social or governance score of the customer (see also chapter Corporate rating manual and counterparty credit policy), RBI involves spokespersons or other representatives of the customer in the downstream value chain to request countermeasures and obtain additional information about the situation of employees in the value chain. There is no direct involvement of employee representatives of the customer.

S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns

Risk remediation process

In the event of engagement with a customer with low/poor social or governance scores (see also chapter Corporate rating manual and counterparty credit policy), additional information on countermeasures to improve the situation of value chain workers will be discussed with the customer. This includes continuous monitoring of the measures implemented to remediate negative impacts. Such measures could include:

- Existence of a Staff Council
- Monitoring of employee fluctuations
- Continuous monitoring of negative news relating to value chain workers
- Rejection of additional funding for the customer if no improvement is observed

The coordination and implementation of this process involve the Risk Management and Business (relationship managers) departments to implement and monitor improvements for the workforce in the value chain.

The above measures are also intended as strong incentives to consider negative impacts on value chain workers and to initiate processes at the customer level to improve the situation.

Remediation processes within the framework of due diligence regarding high human rights risks

If negative impacts relating to human rights are identified via the human rights due diligence process (for a description of how negative impacts are identified, see the following chapter S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions), RBI strives to play an active role in proposing remediation steps.

Depending on the severity of the findings and the customer's human rights track record, Group Compliance will recommend either engaging with the customer to ensure they make concrete commitments to protect human rights, or limiting the business relationship due to repeated or serious human rights violations.

RBI provides a whistleblowing channel, which can also be used by workers in the value chain to raise concerns in the workplace. More information on how RBI ensures the availability of channels for raising concerns in the workplace can be found in the whistleblowing management policy.

ESG risk framework including ESG process flow for corporate and financial institutional customers

If an ESG-critical transaction receives a negative ESG expert opinion, the relationship manager or another responsible party may contact the customer to ask for clarification, request details of policies or obtain additional documentation. These insights could be helpful in addressing the negative aspects or enhancing the assessment of the situation. If the ESG expert opinion remains negative, the RBI Management Board will decide whether the transaction should proceed.

S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks, and pursuing material opportunities relating to value chain workers and effectiveness of these actions

For several years, RBI has established a working group on human rights to introduce due diligence in relevant processes and comprehensively embed the topic of human rights. Key stakeholders include Group Compliance, Legal Services and Group Corporate Credit Management. The Human Rights Working Group, led by Group ESG & Sustainability Management, sets work priorities such as the integration and adaptation of existing compliance, and risk processes with human rights context. Regular meetings are held to report on the current work status and define further steps in different areas. In 2025, the working group met twice and dedicated focus groups additionally worked on the UK Modern Slavery Statement, which has been published on RBI AG´s website in June 2025 and on the further development on human rights trainings.

Human rights due diligence compliance processes

As outlined in the RBI's human rights policy, RBI aims to respect the UN Guiding Principles on Business and Human Rights, to recognize whether and to what extent its KYC-relevant customers comply with the human rights regulations and with this purpose conducts a corresponding due diligence.

Currently all ESG competencies within the Compliance area have been centralized in the Capital Markets Compliance department. Two full-time employees are responsible for ESG and human rights-related topics, including the development and implementation of the human rights due diligence process.

Country- and sector-specific human rights score

In 2024, RBI head office implemented human rights scores to identify the human rights risks within all know-your-customer (KYC)-relevant customers. The human rights due diligence in general is described in the RBI human rights policy.

The human rights score aims to identify business relationships with customers that pose human rights risks at various levels, such as employment conditions or discriminatory practices. Depending on the assessment, RBI takes appropriate steps to address these risks. The RBI human rights score is determined by the customer's country of domicile and their sector or industry. This ongoing scoring process enables RBI to manage, steer and mitigate the human rights risks that may be associated with its business relationships.

Human rights high risk due diligence

In 2024, RBI head office implemented a human rights due diligence process for customers that are assessed as high risk under the human rights score described above. The due diligence process serves to validate the high risk rating of the customer and to identify whether a dialog with the customer is necessary before any potential limitation of business relationship. In the course of this process, a careful assessment of the customer is conducted regarding the human rights risks they pose and the commitments they have made in this regard. The dialog-based approach aims to encourage customers to enhance their processes and policies for the protection of human rights.

Human rights high risk due diligence for mining companies and traders of minerals

Before onboarding customers engaged in the mining sector or the wholesale trade of minerals, Group Compliance conducts due diligence due to increased human rights risks in this sector.

This due diligence assesses aspects such as human rights commitments made by the customer and the results of third-party evaluations considering human rights risks. Enhanced standards are applied to customers that are involved in mining or trading so-called conflict minerals. If material risks are identified, Group Compliance will recommend aborting the onboarding process.

According to RBI's head office objective, which aims to facilitate the management of the customer portfolio based on the human rights score and improve oversight by management, the results of the human rights scoring and enhanced human rights due diligence are regularly presented by Group Compliance to Sustainability Committee.

Adverse media process and remediation

In accordance with the Business Compliance Framework (see chapter RBI business compliance framework for institutional and corporate customers), quarterly adverse media screening has been established for RBI's customers and associated persons. This media screening process is semi-automated and is conducted by a third-party system, which performs automatic searches for existing customer base names against several global media databases in various languages. A predefined set of key words is used to create alerts and cover various possible indicators of reputational risk (e.g. money laundering, fraud, human rights, sanctions, environmental damage). Generated alerts are analyzed by the first line of defense to determine the need for measures, which includes the evaluation of the severity of an adverse media finding, as well as the potential impact on RBI and customer relationships. The first line of defense consists of the customer relationship management departments, customer management departments, and Group business compliance departments, which are responsible for this process.

If a finding appears severe with the potential for a high impact on the customer relationship, a statement from the customer will be collected to validate the information and ascertain what measures it will take to avoid similar reputational damage in future. Moreover, severe findings are evaluated together with Group Compliance.

Corporate and financial institutional customers ESG score model

The ESG scoring of corporate customers takes place within Group Corporate Credit Management with 25 full-time employees dedicated to this task. The ESG scoring is operationally managed within a pool of developers and testers is responsible for the adequate technical implementation of the ESG scoring (so called IT Tribe). RBI's ESG score model (see chapter Corporate rating manual and counterparty credit policy) includes social risks and assessments that specifically relate to the following aspects:

- Signs of poor working conditions
- Supplier screening regarding human rights
- The existence of code of conducts relating to social topics
- Working conditions
- Critical business profiles (e.g. gambling, tobacco or alcohol)
- Support to and impact on communities
- Educational support to employees
- Customer data protection

These aspects are collected by the corporate analysts (risk area) and are individually assessed for all of RBI's corporate customers on an annual basis at least. Close alignment with the credit rating process ensures that the collection of the social score and data is performed for all of RBI's corporate customers every twelve months.

Since a company's social score influences the pricing of financing and risk costs, RBI uses the following customer documents for its assessment:

- Sustainability report
- Annual report
- Codes of conduct for social topics
- Customer presentation and questionnaire
- Ad hoc information based on news feeds

The social and governance scores are based, in particular, on the EBA guidelines for lending and monitoring.

For financial institutional customers, the similar process of assessing E, S and G scores and combining them into a single ESG score of an entity started in 2025, and the respective information is reflected in the financial institutions ESG scoring manual (see chapter Corporate rating manual and counterparty credit policy). The assessment of social and governance scores follows the same methodology, which is adopted for corporate and institutional customers.

Country ESG score

The ongoing individual assessment of the social score (as a method or tool) for corporates also takes account of the social standards (e.g. labor law, customer data protection, human rights) of the country in which the customer operates its business.

In addition, indicators relating to changes in the labor force and technological changes (to the extent that workers are replaced as a result of changes in technology) are considered. The social score for the respective country was rolled out during the scenario analysis in the second half of 2025 and constitutes another important step in assisting the assessments. The country ESG score is one of the input parameters for calculating the ESG score.

ESG expert opinion (criticality check)

Within the limit review process, responsible product managers or account managers have to indicate whether the transaction is ESG-critical or not. This is monitored by the risk manager. The case-related ESG expert opinion includes an industry impact assessment based on the Principles for Responsible Banking (PRB) Impact Radar. The company- and project-related analysis is loosely based on the ten principles of the UN Global Compact and the topics contained therein, such as labor standards, human rights impacts of corporate activities and environmental impacts. In addition, sector-specific key issues based on the findings of ESG rating agencies are taken into account. The criticality check is part of the ESG process flow for corporates/ESG risk framework which is initiated with each lending transaction that could be ESG critical. An ESG expert opinion is thus written on an ad hoc basis once a lending transaction is identified to be ESG critical. As RBI has developed internal sectoral policies and exclusion criteria, the necessity of an ESG expert opinion is limited. In 2025, a total of 21 ESG expert opinions have been issued, including updates of existing ESG expert opinions.

Human rights training

In 2025, the human rights training module within RBI's internal ESG competency online training was updated and expanded. The due diligence process for human rights-related customer scoring reflects these updated procedures, and a dedicated chapter on modern slavery has been added which reflect the impact of RBI's published Modern Slavery Statement. The updated training is included in the comprehensive online training package available on local training platforms for all RBI employees and will be launched at the beginning of 2026. The objective is to raise awareness about human rights issues, familiarize employees with related policies and regulatory requirements, and develop expertise among colleagues involved in related processes.

Other details

In 2025, there were no (previous year: no) serious incidents related to human rights concerning the workforce in the downstream value chain.

S2-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

For 2025, RBI has set the target of ensuring that more than 97 per cent of all credit rated corporate customers will get an ESG Score. In the base year of 2024, the respective value was 97 per cent. Within the RBI Corporate ESG score model, RBI aimed to ensure that the proportion of unanswered data points among all data points captured in the ESG scoring process, or among all corporate customers, will be below the 2024 base-year value of 45 per cent by the end of 2025. For 2025 RBI has 98 per cent of its corporate rated customers assessed within ESG score. The portion of unanswered data points in 2025 was at 42 per cent. Targets for 2026 will remain unchanged compared to 2025.

Furthermore, RBI plans to implement credit policy measures in 2026 for corporate customers with a low social or governance score. This means that a low related score has to be considered throughout the credit lending and limit application process.

Stakeholders, including representatives of workers in the value chain, have not been involved in setting any of the above targets. The targets for the material topic of affected communities are established within RBI as part of the company's internal planning processes (see chapter RBI's strategy).

Affected communities

This chapter on affected communities addresses two main themes: mitigating negative impacts on human rights and promoting positive societal impacts, including related financial opportunities. The first theme focuses on RBI's commitment to reducing or preventing adverse effects on communities through human rights due diligence processes and exclusion policies in it's downstream business activities. These efforts include excluding or limiting financing in industries like tobacco, gambling, defense, oil and gas, thermal coal, and nuclear power to protect community health and rights. Furthermore, exclusions or limits for investments in coal, controversial weapons and food speculation are in place. Additionally, RBI conducts rigorous assessments of governance risks to promote transparency and accountability.

The second theme highlights RBI's efforts to generate positive impacts through social financing initiatives that support community well-being. By providing loans that enhance access to essential services, education and employment generation, RBI aims to foster societal progress and reduce inequalities. The bank also focuses on empowering small and medium-sized enterprises, particularly in underdeveloped regions, to drive economic growth and social progress.

This chapter about affected communities shall provide a comprehensive understanding of how RBI integrates these dual aspects – risk mitigation and social empowerment – into its business model to uphold its social responsibility and contribute to community well-being.

SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

In the context of its sustainability efforts, RBI identifies several types of communities that are materially impacted by its financial activities. Primarily, these include communities connected to the corporate and institutional customers in industries where human rights concerns are prevalent. These communities typically reside in areas where industries operate, that potentially affecting social and economic environments.

Additionally, the social financing initiatives target communities that benefit from enhanced access to essential services, education and employment opportunities. Specifically, these initiatives support vulnerable groups such as low-income individuals and people at risk of social and financial exclusion. In parallel, our focus on small and medium-sized enterprises (SMEs) aims to empower businesses in underdeveloped regions, fostering economic growth and social progress. By providing tailored financial solutions, we contribute to the resilience and sustainable development of these communities.

For an overview of significant positive and potential negative impacts on affected communities and related financial opportunities please refer to the chapter on Description of material impacts, risks and opportunities.

S3-1: Policies relating to affected communities

General framework

Regarding RBI's Code of Conduct, please refer to chapter G1-1: Corporate culture for the group-wide view, and to the chapter S2-1: Policies relating to value chain workers for specific topics relating to the human rights business.

Regarding RBI's human rights policy, information on the group-wide view can be found in chapter S1-1: Policies related to own workforce, while information on business-specific topics is provided in chapter S2-1: Policies relating to value chain workers.

Policies related to human rights

Sectoral policies

RBI has developed specific sector policies (described below), including those addressing human rights, which cover sensitive areas that could pose challenges to RBI due to their potential negative impact on affected communities. These policies aim to address the social and environmental impacts of industries with significant ESG considerations. Sectoral policies of RBI include the defense sector policy, gambling sector policy, tobacco policy, nuclear policy, thermal coal policy as well as ESG sectoral strategies.

Policy	Defense sector policy
General objective	Avoid promotion of military (defense) business while recognizing the internationally accepted principles of peacekeeping and self-defense under the United Nations Charter
Related IRO	Affected communities human rights protection relating to the human rights to life, health and a healthy environment
Key contents	RBI respects and supports the protection of human rights, as stipulated in the European Convention on Human Rights as well as in the UN Universal Declaration of Human Rights. As stated above, RBI makes best efforts to avoid promotion of military (defense) business while recognizing the internationally accepted principles of peacekeeping and self-defense under the United Nations Charter. For that reason, defense related entities are not primary target customers of RBI, whereas any type of business activities, respectively any provision of banking services related to controversial weapons or to companies engaged in controversial weapons, is restricted without exception.
Process for monitoring	Group Compliance analyzes, annually or, if necessary, on an ad-hoc basis, the development of the defense-related customer portfolio and, in case of necessity, proposes adjustments to the defense policy.
Scope / Exclusions	The policy is applicable to all RBI entities providing banking, investment and asset management services.
Value chain / Own operations	Downstream value chain
Affected stakeholders	The defense sector policy is applicable to any existing and prospective customers involved in defense-related business activities as well as to the banking, investment or asset management services provided to such customers or intended to be provided to the prospective customers.
Most senior level responsible	Responsibility for the defense sector policy resides with Group Compliance. The policy is subject to Management Board approval.
Reference to third party standards	Austrian War Material Act (Kriegsmaterialgesetz); Austrian Criminal Code (Strafgesetzbuch); Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction, London, Moscow and Washington, 10 April 1972; Convention on Prohibitions or Restrictions on the Use of Certain Conventional Weapons which may be deemed to be Excessively Injurious or to have Indiscriminate Effects, Geneva, 10 October 1980 (including Protocols I, II, III, IV and V); Convention on the Prohibition of the Development, Production, Stockpiling and Use of Chemical Weapons and on their Destruction, Geneva, 3 September 1992; Comprehensive Nuclear-Test-Ban Treaty, New York, 10 September 1996; Convention on the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction, Ottawa, 18 September 1997; Convention on Cluster Munitions, Dublin, 30 May 2008; Arms Trade Treaty, New York, 2 April 2013
Consideration of key stakeholders	Group ESG & Sustainability Management, Risk and Business divisions
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments; RBI publishes its position statement for the defense sector on its website under defense sector: https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/code-of-conduct.html.

Policy	Gambling sector policy
General objective	Minimize reputational and compliance risks associated with business activities involving customers from the betting and gambling industry
Related IRO	Affected communities human rights protection; Protection of human rights of workers in the value chain connected to the right to health
Key contents	In accordance with the policy, RBI strives to provide services only to reputable, transparent corporates in the European Economic Area or other European countries with regulated gambling markets, ensuring that they are supervised and follow responsible gambling principles, and comply with EEA-wide standards for anti-money laundering and countering the financing of terrorism.
Process for monitoring	Group Compliance analyzes the development of gambling-related customer portfolio annually or, if necessary, on an ad-hoc basis and may propose adjustments to the gambling policy on a regular basis.
Scope / Exclusions	RBI
Value chain / Own operations	Downstream value chain
Affected stakeholders	All RBI customers involved in gambling business
Most senior level responsible	Responsibility for the gambling policy resides with Group Compliance. The policy is subject to Management Board approval.
Reference to third party standards	The policy on the gambling sector takes into account relevant provisions of the Austrian gambling law (Glücksspielgesetz), the Financial Markets Anti-Money Laundering Act (Finanzmarktgeldwäschegesetz), the Payment Services Act (Zahlungsdienstegesetz) as well as global standards such as the United Nations Global Compact (UNGC).
Consideration of key stakeholders	–
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments; (position statement): https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/code-of-conduct.html. The position statement shall is updated by RBI Group Compliance.

Policy	Tobacco policy
General objective	Mitigate the negative health and social impacts of tobacco consumption by setting strict criteria for client acceptability
Related IRO	Affected communities human rights protection; Protection of human rights of affected communities connected to the right to health
Key contents	The tobacco policy establishes clear business rules for engaging with tobacco producers, distributors and suppliers, categorizing customers as acceptable, critical or non-acceptable. Furthermore, companies not complying with the tobacco policy are not accepted. Business with customers classified as critical is required to be reduced and run down to 0 subsequently. Acceptable producers must demonstrate high transparency and governance, a commitment to responsible labeling, packaging and marketing – particularly regarding health warnings and the protection of minors – and must be transitioning away from traditional tobacco products by offering at least one reduced-health-risk product brand in each main market. Tobacco distributors, in turn, must derive at least 75 per cent of their sales from such responsible producers.
Process for monitoring	The policy is monitored on a quarterly basis on relevant regulatory or process required updates
Scope / Exclusions	The policy applies to all group units involved in the lending business
Value chain / Own operations	Downstream value chain
Affected stakeholders	Customers across the tobacco value chain
Most senior level responsible	Head of Group Corporates
Reference to third party standards	› The World Health Organization (WHO) Framework Convention on Tobacco Control - the first legally binding global public health treaty addressing tobacco consumption › The UN's Sustainable Development Goals: SDG3 Ensure healthy lives and promote well-being for all at all ages › Directive 2014/40/EU of the European Parliament and of the Council of 3 April 2014 on the approximation of the laws, regulations and administrative provisions of the Member States concerning the manufacture, presentation and sale of tobacco and related products › Directive 2010/13/EU of the European Parliament and of the Council of 10 March 2010 on the coordination of certain provisions laid down by law, regulation or administrative action in Member States concerning the provision of audiovisual media services (Audiovisual Media Services Directive)
Consideration of key stakeholders	Sustainability Committee, Sustainable Finance, Supply Chain Finance
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments

Policy	Thermal coal policy
General objective	The guideline defines how to engage with customers in the value chain and is applicable for all group units involved in the lending business.
Related IRO	Affected communities human rights protection connected to the rights to health and a healthy environment, as well as to cultural rights
Key contents	Due to the environmental risk posed by thermal coal, RBI has established a policy to phase out by 2030. As the policy primarily stems from environmental concerns and predates other sectoral policies, it therefore captures such important social factors as reducing environmental harm. For more information please see chapter E1-2: Policies: thermal coal policy
Other details regarding the policy	See chapter E1 -2: Policies: thermal coal policy

Policy	ESG sectoral strategies
General objective	The guideline defines how to engage with customers in the value chain and is applicable for all group units involved in the lending business for the sectors of oil and gas, steel, real estate and construction.
Related IRO	Affected communities human rights protection connected to the rights to health and a healthy environment
Key contents	The sectoral policies mainly take environmental risks into consideration. In addition, to incorporate social aspects, the policies includes references to RBI's Code of Conduct and human rights policy. By reducing environmental harm, these policies take account of human rights to health and a healthy environment. The sectoral strategies foresees that financing transactions which relate to forced or child labor, health hazards or in violation of the European Convention on Human Rights or the rights of local populations or indigenous people must be avoided. Obligations under the labor and social law of the respective country as well as applicable regulations issued by international organizations (including the relevant UN conventions), economic sanctions must be followed. For more information please see chapter E1-2 Policies: Sectoral strategies and policies
Other details regarding the policy	See E1-2: Sectoral strategies and policies

Policy	Nuclear energy policy
General objective	Avoid the mobilization and promotion of nuclear energy business (as to financing, advisory or other banking services, participation, investment funds focusing on nuclear energy)
Related IRO	Protection of human rights of affected communities connected to the the right to health and a healthy environment
Key contents	RBI recognizes the serious risks associated with nuclear fuel mining and processing, the generation of nuclear energy and nuclear waste management. Recent experiences show that incidents at nuclear power plants may have serious negative impacts on the life and health of human beings, and on the environment overall. Therefore, the policy contains restrictive approaches regarding the construction and maintenance of the nuclear reactors of nuclear power plants (NPPs), companies mining, processing of and trading with nuclear fuel, or nuclear waste management providers (including storage of spent fuel of NPPs). RBI seeks to continue the cooperation with electricity providers (usually operating nuclear power plants), however with a strict segregation between nuclear energy generation and other business activities. The nuclear energy policy is applicable to any existing and prospective customers involved in nuclear-related business activities as well as to the banking, investment or asset management services provided to such customers or intended to be provided to the prospective customers.
Process for monitoring	The nuclear energy policy is subject to annual and, if necessary, ad-hoc reviews of Group Compliance. Based on the policy, RBI Group Compliance is authorized to design and implement group controls to ensure risk-based monitoring of compliance with the policy.
Scope / Exclusions	The policy is applicable to all RBI group entities providing banking, investment and asset management services.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Any existing and prospective customers involved in nuclear-related business activities as well as to the banking, investment or asset management services provided to such customers or intended to be provided to the prospective customers
Most senior level responsible	The responsibility for the nuclear energy policy resides with Group Compliance. The policy is subject to Management Board approval.
Reference to third party standards	EURATOM Treaty, Nuclear Non-Proliferation Treaty
Consideration of key stakeholders	Group ESG & Sustainability Management, Risk and Business divisions
Availability to pot. stakeholders	RBI publishes its position statement on nuclear energy on its website under the following link: https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/code-of-conduct.html.

Policy	Biodiversity policy
General objective	Defines RBI vision and goals related to measuring, awareness, materiality assessment, and managing its dependencies and footprint related to biodiversity and ecosystem services. Aims to raise RBI's contribution and customers´ engagement to enhance the protection of natural capital and biodiversity, while acting in line with the Principles of Responsible Banking and UNEP FI.
Related IRO	Protection of human rights of affected communities connected to the the right to health and a healthy environment - Biodiversity and ecosystems
Key contents	RBI aims to raise awareness and act efficiently to mitigate its impact (footprint) on biodiversity, nature and ecosystem services, as well as maximize positive and minimize losses related to biodiversity and nature. By following its biodiversity policy, RBI aims to carry on its business with full responsibility related to nature and biodiversity, and work towards the rights of society for all ecosystem services' types: › supporting services (e.g. photosynthesis, soil formation, nutrient cycling) › provisioning services (resources such as quality food, fresh water, pharmaceuticals, etc.), › regulating services (such as climate control, erosion control, soil health, water purity etc.) › cultural services (recreation, spiritual, tourism, etc.) › broadly summarizing - this RBI policy therefore takes account of human rights to health and a healthy natural environment For more information see chapter E4-2 Policies: biodiversity policy
Other details regarding the policy	see chapter E4-2 Policies: biodiversity policy

Process policies

The policies relating to the due diligence process for human rights, including remediation, are the same for affected communities and workers in the value chain. Further information on these policies can be found in chapter S2-1: Policies relating to value chain workers.

Policy	ESG rulebook
General objective	A key goal is identifying sustainability-responsible customers and socially sustainable transactions – those that support human rights, fair labor and community well-being. To guide this, RBI introduced the ESG rulebook in 2020, providing a group-wide standard for assessing customersts and projects through ESG criteria.
Related IRO	Social progress enablement and reduction of social inequalities
Key contents	Social finance products, as defined in the ESG rulebook, include instruments like social loans and social bonds that are used exclusively to fund qualifying social projects. These products must align with recognized standards such as the LMA Social Loan Principles or ICMA Social Bond Principles, and may require approval from RBI Sustainable Finance and a positive second-party opinion. The EU Taxonomy Regulation may also be extended to cover social objectives in the future. For more information see: E1-2 Policies: ESG rulebook
Other details regarding the policy	see E1-2: ESG rulebook

Sectoral/topic specific policies for assets under management

With regard to assets under management, specific regulations that go beyond the policies for financing, and also focus on reducing or avoiding potential negative impacts on the human rights on affected communities, are relevant:

Policy on coal

The policy on coal of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E1-2: Policies related to climate change mitigation and adaptation outlines the measures taken by the company to exit financing the coal industry and is related to the IRO affected communities human rights protection (right to a clean, healthy and sustainable environment, right to health).

Climate strategy

The climate strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E1-2: Policies related to climate change mitigation and adaptation outlines the targets and measures the company is taking to make a suitable contribution to fighting the climate crisis and to actively support the necessary transformation as a financial market participant. It is related to the IRO affected communities human rights protection (right to a clean, healthy and sustainable environment).

Policy	Controversial weapons policy - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. excludes companies that are actively involved in the production of controversial weapons.
Related IRO	Affected communities human rights protection (right to life, liberty and security of person)
Key contents	The specific definitions of controversial weapons are set out in international conventions and contain cluster munitions, chemical or biological weapons, nuclear weapons and uranium munitions, landmines and phosphorus munitions. The conventions referred to include the Convention on Cluster Munitions (2008), the Anti-Personnel Landmines Convention (1997), the Nuclear Non-Proliferation Treaty (1968), as well as the Biological Weapons Convention (1972) and the Chemical Weapons Convention (1993).
Process for monitoring	Limit system
Scope / Exclusions	Direct investments of self-managed mutual funds within Raiffeisen Kapitalanlage-Gesellschaft m.b.H. When selecting investment funds that are managed by other investment companies, this obligation is complied with as far as possible. In the management of special funds, any agreements concluded with the investor are taken into account.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of Corporate Responsibility within Raiffeisen Kapitalanlage Gesellschaft m.b.H.
Reference to third party standards	Convention on Cluster Munitions (2008), Anti-Personnel Landmines Convention (1997), Nuclear Non-Proliferation Treaty (1986), Biological Weapons Convention (1972), Chemical Weapons Convention (1993)
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage (see https://issuu.com/raiffeisencapitalmanagement/docs/202304_policy_kontroverse_waffen_en?fr=sYmM0ZTU5Mjg0NDk).-

Policy	Food speculation policy - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy excludes investments that allow or support food speculation
Related IRO	Affected communities human rights protection (right to adequate food)
Key contents	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. takes a clear position on speculation on food and agricultural commodities, which leads to the exclusion of investments in such derivative instruments for the entire range of self-managed mutual funds.
Process for monitoring	Limit system
Scope / Exclusions	Scope: all self-managed mutual funds within Raiffeisen Kapitalanlage-Gesellschaft m.b.H. When selecting investment funds that are managed by other investment companies, this obligation is complied with as far as possible. In the management of special funds, any agreements concluded with the investor are taken into account.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of Corporate Responsibility within Raiffeisen Kapitalanlage Gesellschaft m.b.H.
Reference to third party standards	–
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage (see https://issuu.com/raiffeisencapitalmanagement/docs/202403_nahrungsmittelspekulation_en?fr=xPf81NTU).

Policy	Nuclear policy - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. strives to systematically exit the financing of the nuclear industry by 2030. Nuclear power plants harbor incalculable risk. They not only pose a significant danger in the event of technical malfunctions, earthquakes and natural disasters but also in the case of potential terror attacks or in connection with acts of war. Also, there is the resulting radioactive waste, which in some cases takes hundreds of thousands of years to stop emitting dangerous radiation.
Related IRO	Affected communities human rights protection (right to health and a healthy environment)
Key contents	Exit pathway for investments in equities and bonds related to the nuclear industry
Process for monitoring	Limit system
Scope / Exclusions	Scope: all self-managed mutual funds with a dedicated ESG investment strategy within Raiffeisen Kapitalanlage-Gesellschaft m.b.H.; exclusions: mutual funds accord. to Art. 6 of the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector). In the management of special funds, any agreements concluded with the investor are taken into account. In the case of outsourcing of fund management, the rules may be waived.
Value chain / Own operations	Downstream value chain
Affected stakeholders	Fund investors
Most senior level responsible	Head of Corporate Responsibility within Raiffeisen Kapitalanlage-Gesellschaft m.b.H
Reference to third party standards	EURATOM Treaty, Nuclear Non-Proliferation Treaty
Consideration of key stakeholders	–
Availability to pot. stakeholders	Published via webpage (see https://issuu.com/raiffeisencapitalmanagement/docs/20221123_nuclear_policy_ok_en?fr=sNml1ZjU2NTkzMjU).

Biodiversity strategy

The biodiversity strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E4-2 Policies related to biodiversity and ecosystems sets the objectives and actions the company is undertaking to contribute to the protection of biodiversity and natural capital, while actively supporting the essential transformation as a responsible participant in the financial market. It is related to the IRO affected communities human rights protection .

Process policies for assets under management

Engagement strategy

The engagement strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E1-2 Policies related to climate change mitigation and adaptation outlines the measures and actions taken to effectively conduct engagement activities as part of the company's fiduciary obligations in relation to its customers and is related to the IRO affected communities human rights protection, among others.

Sustainability strategy

The sustainability strategy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. as described in E1-2 Policies related to climate change mitigation and adaptation outlines the company's framework for integrating sustainability at organizational and product level, and is related to the IRO affected communities human rights protection, among others.

S3-2: Processes for engaging with affected communities about impacts

In the event of a low (i.e. poor) social or governance score for a customer which could potentially affect the human rights of communities in a negative way (see chapter Corporate rating manual and counterparty credit policy), RBI involves customer representatives to gather additional information about the situation of affected communities and to demand countermeasures (see chapter S3-4: Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities relating to affected communities, and the effectiveness of these actions).

S3-3: Processes to remediate negative impacts and channels for affected communities to raise concerns

For a description of human rights-related processes to remediate negative impacts and channels for affected communities to raise concerns see chapter S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns.

Whistleblowing channels

For a description of whistleblowing channels, see the sub-chapter titled Whistleblowing in G1 Business Conduct.

S3-4: Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities relating to affected communities, and the effectiveness of these actions

Actions for social financing and SME financing

RBI's aim is to offer financial products and services in a way that supports its customers in their transformation towards a sustainable future, thereby making a positive contribution to society (see chapter RBI's strategy). The management of social financing is handled in the areas of Sustainable Finance and Retail Lending Product Management (see the sub-chapter Sustainable Finance of chapter GOV-1: The role of the administrative, management and supervisory bodies).

Social financing for corporate and institutional customers (excluding mid-market customers)

The credit line utilized by corporate and institutional customers with a positive social impact was around € 854 million as at 31 December 2025 (previous year: € 837 million). The mid-market segment, which was previously reported within the corporate and institutional customers segment, is now included under social financing for small and medium-sized enterprises below. Due to this change in scope, the 2025 figures presented in this chapter are not directly comparable with those disclosed in the corresponding section of the 2024 Annual Report. To enhance comparability, the table therefore presents both the 2025 data and the 2024 figures recalculated to exclude the mid-market segment.

Social loans (including utilized and unutilized lines) for corporate and institutional customers amounted to € 902 billion as of 31 December 2025 (previous year: € 939 million). Out of € 854 million (previous year: € 837 million) of utilized volume, 73 per cent (previous year: 76 per cent) focused on access to essential services, 26 per cent (previous year: 24 per cent) related to training and education, and 0.6 per cent (previous year: 0 per cent) related to employment generation.

The categories mentioned mainly cover loans used to finance the construction or renovation of hospitals, regional development and basic infrastructure in underserved/underdeveloped regions, employment generation and retention as well as the construction and renovation of schools and kindergartens.

Breakdown of social financing by category:

Financing with a positive social impact – corporate and institutional customers (excluding mid-market customers)

in € million	31/12/2025	31/12/2024[1]	31/12/2024[2]
Access to essential services	624	633	642
Training and education	225	204	204
Employment generation	5	0	575
Subtotal (utilized line)	**854**	**837**	**1,421**
Unutilized line	48	102	277
Financing with a positive impact on society and societal issues	**902**	**939**	**1,698**

1 previous year revised: excluding financing to mid-market customers, which were included in the consolidated non-financial statement 2024
2 figures as reported in the consolidated non-financial statement 2024 - not comparable

One key aspect of the definition of the social category is the existence of a vulnerable target group. Details of financing with a positive impact on society and social issues are shown below.

Access to essential services

As at 31 December 2025, the volume of RBI social financing in this category utilized by corporate and institutional customers amounted to € 624 million (previous year: € 633 million).

At RBI AG, the following areas are primarily covered in financing activities: health and healthcare (e.g. hospitals and clinics, care facilities), regional development and infrastructure (e.g. school buses, road construction and renovation), and drinking water supply. Subsidiary banks in CEE mainly cover the following areas: health and healthcare (e.g. hospitals and clinics, care facilities), regional development and infrastructure (e.g. road construction and renovation, bridge renovation, provision of high-speed internet access in rural areas).

Training and education

As at 31 December 2025, the volume of RBI financing utilized by corporate and institutional customers for training and education amounted to € 225 million (previous year: € 204 million).

Employment generation

In 2025, the volume of financing utilized at RBI in this category was € 4.9 million (previous year: € 0.3 million) as at 31 December 2025.

All of these aforementioned actions can be classified as an ongoing process, with no specific time horizons set for completion. The actions will continue in the form described and at present no plans exist to discontinue them.

Social financing for small and medium-sized entities (including mid-market customers)

As of 2021, RBI progressively developed its ESG framework by defining the use of proceeds for green and social assets. This groundwork enabled socially responsible financial products to be offered and incorporated social impact goals into RBI's lending strategies. Concurrently, the retail ESG strategy was refined to ensure that RBI's offerings not only meet the financial needs of small and medium-sized enterprises including mid-market customers, but also have a positive social impact.

As part of the climate and environmental business strategy, the main focus is on providing social loans aimed at employment generation and protection in enterprises that are located in less developed regions or majority-owned by women.

As of 31 December 2025, the total volume of social financing for small and medium-sized enterprises (including mid-market customers) amounted to € 2.341 billion.

The new sales volume of social financing for small and medium-sized enterprises (including mid-market customers) in 2025 reached around € 1.063 billion (previous year revised: € 1.110 billion; € 763 million excluding mid-market customers as reported in the consolidated non-financial statement 2024).

These actions are meant to contribute to the achievement of the target set for social financing for small and medium-sized enterprises and defined in chapter S3-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities and are in line with the definitions set out in the in process policies related to social financing.

The action can be classified as an ongoing process, with no specific time horizons set for its completion. The action will persist in the described form and there are presently no plans to discontinue it.

Actions for human rights due diligence

Human rights due diligence compliance processes

Country- and industry-specific human rights score

For details see chapter S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions.

Human rights high risk due diligence

For details see chapter S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions.

Human rights high risk due diligence for mining companies and traders of minerals

For details see chapter S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions.

Sensitive business policies

Two sectors that are significantly exposed to human rights issues are the defense and gambling sectors. However, due to restrictive policies, the human rights risk for RBI in these areas remains low. RBI avoids mobilizing or promoting sensitive business activities (such as financing, advisory or other banking services, participations, or investment funds focused on sensitive sectors) by applying a restrictive approach under its relevant policies and processes. This includes enhanced KYC / due diligence for customers, incl. specific criteria and mandatory compliance assessment as well as continuous evaluations of customer relationships within sensitive industries.

Sensitive business fields (defense, nuclear and gambling) are subject to internal training in the RBI Group, which has to be completed every two years. The training contributes to the objective of reducing negative impacts associated with risks connected to such industries for financing, by increasing compliance with the relevant policies and processes. All employees of business, risk and compliance units of RBI head office are obliged to complete the training.

Corporate ESG score model

A detailed description of the ESG score model for corporate and FI customers concerning governance risks is provided in the relevant sub-chapter Corporate ESG score model of the main chapter S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions.

Other details

In 2025, there were no (previous period: no) serious incidents related to human rights concerning affected communities in the downstream value chain.

All information provided in the sub-chapter Other details of chapter S2-4: Taking action on material impacts on value chain workers and approaches to managing material risks and pursuing material opportunities relating to value chain workers, and effectiveness of these actions also applies to affected communities.

Actions for assets under management related to human rights

Engagement process

A detailed description of the engagement process of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is provided in the relevant sub-chapter Assets under management of the main chapter E1-3: Actions and resources in relation to climate change policies.

Investment process

A detailed description of the investment process of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is provided in the relevant sub-chapter Assets under management of the main chapter E1-3: Actions and resources in relation to climate change policies. The investment process ensures that the topics of coal, controversial weapons and food speculation are addressed through company-wide negative criteria.

Actions on nuclear power

In 2025, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. continued its systematic exit from financing the nuclear and uranium industry, with a complete exit planned by 2030 and certain milestones to be achieved by end of 2025. This includes phasing out investments in equities and corporate bonds related to nuclear energy and uranium production. The policy also involves avoiding investments in countries with expansive nuclear policies, as reflected in Raiffeisen Kapitalanlage-Gesellschaft m.b.H.'s sovereign ESG indicator. Assets under management with a dedicated ESG investment strategy are in scope of this policy.

Key actions target corporate activities in the field of nuclear energy and uranium production, energy generation and services related to nuclear energy and specify revenue thresholds in order to support the exit from equities and bonds related to the nuclear energy. After reaching a milestone limiting the exposure to relevant activities of investees by 2025, future actions include the complete phase out by 2030. With regard to sovereign issuers, the nuclear exposure is integrated into the investment process via various ecological factors which are summarized in one dedicated indicator developed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (Raiffeisen ESG Sovereign Indicator). The actions are monitored on a daily basis via the limit system.

Actions on coal, climate and biodiversity

A detailed description of the actions of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. on coal and climate is provided in the relevant sub-chapters Actions for assets under management of the main chapter E1-3: Actions and resources in relation to climate change policies, and for biodiversity of the main chapter E4-3: Actions and resources in relation to biodiversity and ecosystems change.

Actions on controversial weapons

The action on controversial weapons of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. constitutes a company-wide exclusion of direct investments in such weapons systems (cluster munitions, chemical or biological weapons, nuclear weapons and uranium munitions, landmines and phosphorus munitions) for all self-managed mutual funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. The action is monitored on a daily basis via the limit system.

Actions on food speculation

The action on food speculation of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. constitutes a company-wide exclusion of investments in derivative instruments on food and agricultural commodities (grains, livestock and soft commodities such as sugar, coffee and cocoa) for all self-managed mutual funds of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. The action is monitored on a daily basis via the limit system.

S3-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Targets related to human rights due diligence

Corporate customers

All targets mentioned in chapter S2-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities also apply to affected communities. The targets for the material topic of affected communities are established within RBI as part of the company's internal planning processes (see chapter RBI's strategy). Representatives of the affected communities were not involved.

In addition, the targets in the chapter E1-4 Targets related to climate change mitigation and adaptation also impact the affected communities human rights to health and a healthy environment.

Assets under management

For a description of targets see sub-chapter Assets under management in chapter E1-4: Targets related to climate change mitigation and adaptation.

Targets related to social financing for small and medium-sized enterprises

Social financing for small and medium-sized enterprises is a material business opportunity and is therefore included in RBI's climate and environmental business strategy.

As part of RBI's commitment to achieving ESG goals, RBI sees significant business opportunities in granting social loans to small and medium-sized enterprises in the CEE region. These loans represent a strategic pathway for RBI AG and its subsidiary banks to drive social impact, while supporting the long-term growth and resilience of the region's small and medium-sized enterprise sector.

In managing the portfolio, RBI set a target for 2025 whereby ten per cent of new loans granted in the retail segment (including small and medium-sized enterprises and private individuals) will come from ESG-relevant loans, including social and green loans. This is one of the annual targets for the total loan volume set by the Retail Board at head office.

As of 31 December 2025, the share of ESG new sales (green and social) of mortgage loans and unsecured purpose loans (to small and medium-sized enterprises as well as private individuals) accounted for 18.4 per cent of the total retail loans, which means that the target for 2025 was fulfilled.

For 2026 the target is set as an absolute value: ESG new sales (green and social) of mortgage loans and unsecured purpose loans to small and medium-sized enterprises as well as private individuals amounting to € 1.07 billion.

Consumers and end-users

ESRS 2 SBM-3: Description of consumers and end-users

RBI offers its private and private banking customers a broad range of products (e.g. account packages, payment services, consumer finance, car leasing, mortgage loans and investment products). In Austria, RBI provides investment advisory and asset management services to private customers via its subsidiary Kathrein Privatbank AG, as well as housing loans via the building society Raiffeisen Bausparkasse Gesellschaft mb.H. and credit cards via the Raiffeisen CardService of RBI AG. The distribution of products by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in Austria is carried out not through RBI, but through the sales organization of the Raiffeisen Banking Group. When talking about consumers and end-users in RBI's business, RBI means private individuals who use RBI's products and services for personal use, either for themselves or for others, and not for professional purposes, including private individuals who will potentially become customers of RBI. RBI has customers of all ages and from all types of socio-economic backgrounds.

When it comes to investment products, customers who are not professional customers according to the definition in Raiffeisen Kapitalanlage-Gesellschaft m.b.H.'s directive on the application of WAG obligations are retail customers. This also applies to companies for which it cannot be determined whether the relevant size criteria are met or not (large companies that meet at least two of the following criteria at company level are considered professional customers: a balance sheet total of at least € 20 million, net sales of at least € 40 million, equity of at least € 2 million). The target market is defined for the standardized asset management concepts and for all mutual funds that can potentially be sold to an advisory customer. For special funds and individual asset management, individual contractually defined investment guidelines are typically agreed on.

Types of consumers:

- Existing customers (private individuals) of RBI
- Prospective customers (private individuals) of RBI
- All other private individuals who do not fall under the two points mentioned above, but are exposed to the marketing and communication activities of RBI
- The aforementioned types furthermore include disadvantaged private individuals, such as people with disabilities, elderly people, consumers from economically underdeveloped areas, migrants and refugees.

Consumers who are particularly vulnerable to privacy impacts or to the effects of marketing strategies also include vulnerable individuals such as minors, as well as elderly customers, who may have difficulty keeping up with the digitalization of banking services and the associated necessary data protection requirements.

ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model

For an overview of significant positive and potential negative impacts on and risks related to consumers please see chapter Description of material impacts, risks and opportunities.

Further impacts on cyber security and resilience

All perceptions of consumers, including customers, can impact trust in the financial sector and digital services. RBI AG and several subsidiary banks constitute critical infrastructure in their respective countries and are therefore essential for the functioning of the financial market, either locally or internationally, as well as for meeting the basic financial needs of customers.

Security incidents or weaknesses in the information security management system could result in negative impacts on individuals, groups or society. This can lead to the following:

- Reputational damage could lead to a loss of trust in financial services or digital products.
- Unauthorized access to and manipulation of confidential information could lead to misuse and financial losses.
- Incidents or unavailability of systems and services could lead to legal consequences, like fines or penalties.
- Disruption or unavailability of systems and data could result in customers being unable to use RBI's services.
- Certain RBI subsidiaries in CEE are classified as operators of essential services (critical infrastructure) in their respective countries and are therefore essential for the functioning of national and international financial markets.

A robust information security management system fosters trust in financial institutions and in digital services provided by the banking group. Secure and resilient business processes and associated systems reduce the likelihood and impact of security incidents allowing financial services to be delivered consistently, even in adverse conditions. The impacts of a secure, resilient and reliable organization have both immediate and long-term positive effects on customers, groups of individuals and society.

Consistently maintaining high security standards in financial services benefits all end-users across various social groups.

For further details regarding cyber security see RBI's Corporate Governance Report 2025, which provides comprehensive information on the cyber threat landscape, reported incidents, incident handling, and resulting enhancements.

S4-1: Policies relating to consumers and end-users

General frameworks

Policy	Code of Conduct
General objective	Raiffeisen Bank International's Code of Conduct aims to ensure transparency, fairness, and respect in interactions with customers, prioritizing their needs and fostering trust while adhering to legal and ethical standards.
Related IRO	Privacy, cyber security and resilience; access to (quality) information; non-discrimination; access to products and services;
Key contents	Among others, the Code of Conduct covers basic rules for customer relations, including confidentiality and data protection, fairness, investor protection, avoidance of conflicts of interest and non-discrimination. Raiffeisen Bank International protects and uses personal and confidential customer information appropriately. Furthermore, the bank is committed to providing its products and services according to the interests of the consumers in the best possible way - by applying a high level of integrity in its dealings. In terms of discrimination of consumers in connection with its business decisions, RBI generally does not take into account the customer's sex, race, color, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation.
Value chain / Own operations	Downstream value stream
Other details regarding the policy	see chapter G1-1: Corporate culture

Policy	Human rights policy
General objective	The policy outlines the universal values that guide the business conduct of RBI and the measures RBI is taking to fulfill its responsibility to respect human rights and manage negative impacts on human rights that it may cause, contribute to or be directly linked to.
Related IRO	Privacy
Key contents	Awareness of the importance and implementation of measures to protect privacy
Value chain / Own operations	Own operations
Affected stakeholders	Customers/consumers
Availability to pot. stakeholders	see chapter Policy frameworks as governance instruments
Other details regarding the policy	see chapter S1-1 Policies related to own workforce

Policies specifically associated with information-related impacts for consumers and end-users

Policy	Retail credit policy
General objective	The retail credit policy sets out minimum standards for all retail lending activities across network banks, ensuring consistency, risk control and alignment with market conditions in Central and Eastern Europe.
Related IRO	Access to (quality) information, Non-discrimination
Key contents	RBI is committed to responsible lending practices that ensure fairness, transparency and inclusivity. Customers have to be thoroughly informed about the implications and risks associated with different loan types, including foreign currency loans. Loan decisions are documented and stored to ensure transparency and clarity for customers regarding their loan applications within the framework of local legal requirements.
Process for monitoring	Compliance with the policy is monitored primarily by management and the relevant departments at RBI as part of regular internal processes.
Scope / Exclusions	The retail credit policy establishes the rules and minimum requirements for lending to private individuals (consumers) across the entire banking group. It outlines detailed eligibility criteria and procedural checks for the lending process, including provisions relating to access to (quality) information.
Value chain / Own operations	Own operations
Affected stakeholders	Retail lending customers
Most senior level responsible	Head of International Retail Risk Management
Reference to third party standards	EBA Guidelines on loan origination and monitoring, Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms
Consideration of key stakeholders	–
Availability to pot. stakeholders	The retail credit policy is published through the policy framework of RBI AG for all RBI units that are involved in retail lending.

Policy	Retail investment product distribution policy
General objective	The retail investment product distribution regulation defines the principles and guidelines for distributing investment products to retail customers under the MiFID II regime across all retail segments.
Related IRO	Access to products and services
Key contents	The regulation governs the sale of investment products to retail customers across all segments. It applies to all employees involved in retail investment product sales.
Process for monitoring	The process covers the advisory part, which is the most important part. This regulation requires firms to provide clear, accurate and comprehensive information about financial instruments, ensuring that investors understand the risks, costs and features of the products
Scope / Exclusions	The scope of the regulation includes investment products offered to retail customers from all retail segments. Entities covered by this document are subsidiary banks based in the EU. RBI follows a segment-based approach when it comes to investment product sales and distribution (i.e. tailored offerings aligned with the respective market and target audience). There is no explicit exclusion. Customers have to pass MiFID II appropriateness test. The product offer in general differs depending on customer segment (mass, premium, private) and channel (digital, branch).
Value chain / Own operations	Sales of in-house products is favored especially in case of premium and mass banking segment, where the customer gets only in-house products offered in branches. However in digital channels, if available in a given country or NWB, customers can chose from a wide range of products.
Affected stakeholders	Retail customers
Most senior level responsible	Head of Retail Products & Steering
Reference to third party standards	–
Consideration of key stakeholders	–
Availability to pot. stakeholders	Available internally under RBI Group Policies

Policy	Marketing policy
General objective	The policy regulates procedures and responsibilities for uniformly controlled brand management to ensure group-wide responsible marketing practices.
Related IRO	Access to (quality) information and responsible marketing practices
Key contents	It covers the following areas: Brand management, brand architecture, brand (design) guidelines, marketing communication, marketing budgets, marketing tools; It makes the ICC Advertising and Marketing Communications Code binding as the foundation for responsible marketing practices in RBI.
Process for monitoring	Compliance with the respective policy is monitored primarily by management and the relevant departments at RBI as part of regular internal processes.
Scope / Exclusions	The policy governs brand management and marketing communication/advertising across the RBI, covering all brands used in RBI, regardless of whether it uses the Raiffeisen name or not. The policy does not cover Brand Management within the Raiffeisen Sector (Raiffeisen Banking Group Austria).
Value chain / Own operations	Own operations
Affected stakeholders	Due to the public nature of marketing communication/advertising, all stakeholder groups are affected, as they can be exposed to RBI Group marketing activities
Most senior level responsible	Head of Group Marketing
Reference to third party standards	The policy makes adherence to the ICC Advertising and Marketing Communications Code issued by the International Chamber of Commerce mandatory for all marketing communication of RBI.
Consideration of key stakeholders	–
Availability to pot. stakeholders	Available under RBI group policies; The International Chamber of Commerce Advertising and Marketing Communications Code is publicly accessible via the website of the International Chamber of Commerce.

Responsible marketing statement: RBI Group Marketing is committed to responsible marketing practices and will comply with all applicable laws and regulations. Upholding moral and ethical standards is fundamental to how we engage with consumers, and misleading practices have no place in marketing within RBI.

Policy	Product governance policy - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy governs the transparent and sustainable product policy, which is committed to the interests of customers. It describes sales strategy processes with regard to product solutions and main customer groups, as well as aspects of product governance and sustainability. Compliance with legal requirements must be met in a manner that is appropriate and proportionate to the nature of the financial instrument, the investment service and the target market of the product.
Related IRO	Access to quality information, responsible marketing practices
Key contents	Sales strategy and organizational aspects of product governance (related processes, sustainability, target market, fees and charges et al.)
Process for monitoring	Product launches and closures are approved by the Management Board. For mutual funds, these are dealt with in advance or, in exceptional cases, subsequently by the Product Committee. The central body responsible for product launches, changes, closures and the annual product review in the mutual fund segment is the Product Committee. The Product Governance Working Group consists of the Compliance Officer, the heads of Risk Management and Product Management, and the Fund Registration Team Leader, and convenes at least once a year and as required. The tasks of the working group include, for example, the annual review of the target market, the principles for determining performance-related fees, the investor profile and holding period.
Scope / Exclusions	The policy is valid for Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Value chain / Own operations	Own operations. The funds are distributed both in Austria within the Raiffeisenbank Group and internationally through other distribution partners.
Affected stakeholders	Key stakeholder groups are retail customers, institutional customers and suitable counterparties (e.g. authorized or supervised entities, governments, international or supranational organizations etc.).
Most senior level responsible	Head of Product Management of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Reference to third party standards	Section 30 of the Securities Supervision Act (WAG 2018)
Consideration of key stakeholders	–
Availability to pot. stakeholders	The policy is published internally.

Policy	WAG application policy (Securities Supervisory Act 2018) - Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
General objective	The policy implements the provisions of the Austrian Securities Supervision Act (Wertpapieraufsichtsgesetz 2018, BGBl. I Nr 107/2017 – WAG 2018) and Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organizational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive (hereinafter jointly: "MiFID II") which apply for Raiffeisen Kapitalanlage-Gesellschaft m.b.H. The goal is to ensure user-friendly compliance with duties under MiFID II as stipulated by law. The document contains among others the customer classification according to Art. 66 Securities Supervision Act, i.e. suitable counterparties (not relevant for Raiffeisen Kapitalanlage-Gesellschaft m.b.H.), professional and private customers. The Austrian Alternative Investment Funds Manager Act (Alternative Investmentfonds Manager–Gesetz, AIFMG) distinguishes between professional investors (= professional customers within the meaning of the Securities Supervision Act) and private customers(= private customers within the meaning of the Securities Supervision Act). Art. 48 Securities Supervision Act regulates the provision of appropriate information to customers.
Related IRO	Responsible marketing practices
Key contents	Definition of customer groups, provision of information, sales activities (e.g. facilitation of business services which do or do not require a license, internal control system and document management)
Process for monitoring	Dual control principle for checking of Securities Supervision Act and anti-money laundering documentation, which involves a separate documentation in the business partner database (upload by account manager, approval process by the superior). Compliance will verify the completeness and plausibility of all MiFID II/anti-money laundering documents. Risk Management will compare the customers risk propensity – as indicated in the investor profile – with the product's risk classification.
Scope / Exclusions	The policy is valid for all employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. who provide investment advice or individual portfolio management services or who prepare reports associated with individual portfolio management.
Value chain / Own operations	Own operations. The policy includes the definition of retail customers and subsequently the target market which in turn is the basis for a responsible and target group-oriented product distribution.
Affected stakeholders	Key stakeholder groups are retail customers, institutional customers and suitable counterparties (e.g. authorized or supervised entities, governments, international or supranational organizations, etc.).
Most senior level responsible	Legal and Compliance of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Reference to third party standards	The policy refers to the Securities Supervision Act, which in turn complies with European requirements of the Markets in Financial Instruments Directive (MiFID) II and the Markets in Financial Instruments Regulation (MiFIR).
Consideration of key stakeholders	–
Availability to pot. stakeholders	The policy is published internally.

Policy	Data protection policy
General objective	To ensure that the protection of personal data and its risks are adequately and consistently managed within the whole RBI to ensure the protection of the human right of data privacy, and ensure compliance with the General Data Protection Regulation/ GDPR (Regulation (EU) 2016/679) and local data protection laws.
Related IRO	Privacy
Key contents	Scope, roles, GDPR principles, minimum standards, accountability
Process for monitoring	Internal audits,compliance reviews, reporting lines
Scope	To define the framework, principles, and minimum standards in order to comply with GDPR and protect data privacy rights.
Exclusions	Conflicts with local regulatory demands, if any, shall be dealt with case by case in co-operation with RBI Group Data Protection Office. Any exception has to be approved in writing by GDPO.
Value chain / Own operations	Applies to RBI entities,suppliers and processors
Affected stakeholders	Consumers, employees, contractors
Most senior level responsible	Group Data Protection Office (GDPO)
Reference to third party standards	UN Guiding Principles on Business and Human Rights, International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
Consideration of key stakeholders	Rights of data subjects, regulators, Group companies
Availability to pot. stakeholders	Accessible internally in the RBI-Intranet and on the RBI Website at https://www.rbinternational.com/en/raiffeisen/legal/data-protection-cookies.html

RBI engages with consumers transparently, providing clear information on data collection practices and obtaining consent where required. This approach ensures that consumers are aware of their rights and RBI's data protection practices.

Policy	Information & cyber security policy
General objective	The primary goal is to mitigate or prevent security risks and threats that could compromise the confidentiality, integrity or availability of data, thereby safeguarding RBI's customers, end-users, RBI's organization and reputation. A key objective is to provide reliable and secure services and products to customers by effectively managing risks and minimizing the likelihood and impact of security incidents.
Related IRO	Cyber security & resilience
Key contents	The information & cyber security policy details the scope, objectives, principles, roles, responsibilities and compliance with external regulations relating to information security. It sets forth the security requirements for the protection of information of the organization, its employees and its customers, and the secure use of IT services within RBI.
Process for monitoring	The implementation of the information security policy is regularly assessed and tested.
Scope / Exclusions	RBI's information security policy and the respective standard framework applies to the entire group, the entire workforce and measures must be applied following a risk-based approach.
Value chain / Own operations	Own operations
Affected stakeholders	Potential and actual customers, employees, suppliers and other business partners
Most senior level responsible	The Chief Operating Officer (COO) is the most senior management level accountable for the implementation of the information security policy
Reference to third party standards	The information security policy incorporates key legal frameworks and-international standards: › Digital Operational Resilience Act (DORA) › Payment Service Directive 2 (PSD2) › Network and Information Security Directive 2 (NIS2) › European Banking Authority (EBA) Guidelines › General Data Protection Regulation (GDPR) › International standards: RBI AG is ISO/IEC 27001:2022 certified
Consideration of key stakeholders	The interests of stakeholders – including customers, employees, regulatory and supranational authorities, business partners, employee representatives, and membership organizations - are analyzed annually, and adjustments to RBI's security requirements are derived as necessary.
Availability to pot. stakeholders	All information security standards within RBI are made accessible to every employee via the RBI group policies section in the intranet, and corresponding training is provided on a regular basis. In addition, contractual security requirements are agreed with third-party providers whose product or service offering could pose a security risk, and the providers are checked for an appropriate security level.

RBI has established a comprehensive information security policy and a standard framework comprising 15 standards that outline the organizational and technical requirements for information and cyber security. Given the recent widespread usage of Artificial Intelligence (AI) across various domains, a new security standard has been established to define requirements for mitigating related information and cyber security risks. The protection of confidentiality and privacy are essential objectives of the information security policy (Article 12 of the Universal Declaration of Human Rights of the United Nations).

The information security management system (ISMS) is continuously improved to enhance the security measures and their effectiveness. Adjustments to requirements in security standards are reported to and approved by the CSO (Chief Security Officer). The implementation status of the security requirements across RBI is regularly checked and reported to the management.

Information on technical and organizational security measures is publicly accessible on the RBI website under security (https://www.rbinternational.com/en/raiffeisen/rbi-group/leadership-governance/security.html). Inquiries regarding information security are handled through the relationship managers.

S4-2: Processes for engaging with consumers and end-users about impacts on them

RBI strives to achieve active engagement with consumers directly in order to understand and address their interests and concerns, as well as actual and potential impacts on them, as shown in the following table:

Sustainability matter	Engagement format	Consideration of consumer perspectives in RBI's decision-making	Operational responsibility for engagement	Stage(s) of engagement	Type of engagement	Frequency of engagement
Data privacy	Privacy notes consent forms website information personal information info sheet part of contract	Used for further improving the processing of private data (particularly risk assessments, adjustments to information obligations, strengthening of data subject rights management, and governance decisions regarding data processing practice)	Head of Group Security, Resilience and Portfolio Governance (B-1)	Onboarding Update in event of changes	Information Confirmation	Onboarding
Access to (quality) information and Responsible marketing practices	Market research: customer satisfaction surveys/customer experience surveys	The feedback is the basis for RBI's service quality and improvement.	Head of Retail	Ongoing	Consultation	Regular
	Market research: brand health tracking surveys	The feedback is the basis for monitoring RBI's past and planning RBI's future.	Head of Marketing	Ongoing	Consultation	Regular
	Market research: pre-tests for new marketing campaigns	The feedback is essential for the understandability of the marketing messages and helps to avoid potentially misleading communication.	Head of Marketing	Upon new marketing campaigns	Consultation	Irregular
	Financial education initiatives	The initiatives show the maturity of the financial literacy of the consumers and effect, if relevant, the product range.	Local Sustainability Officers with respective Retail and Marketing colleagues	Ongoing	Information	Regular/ irregular
Non-discrimination (social inclusion)	Financial education initiatives	The initiatives show the maturity of the financial literacy of the consumers and effect, if relevant, the product range.	Local Sustainability Officers with respective Retail and Marketing colleagues	Ongoing	Information	Regular/ irregular
Access to products and services (barrier-free)	Customer service center (call center)	If relevant, reflected by constant product and service development	Head of Retail	We test products and journeys before launching them to ensure customers are clear on the information and steps needed, and the journeys are accessible and easy to complete. Post-launch, we conduct regular research via quantitative surveys, in-depth interviews or focus groups.	Product journey redesign based on feedback	Regular
	Consumer surveys	If relevant, reflected by constant product and service development	Head of Retail	We test products and journeys before launching them to ensure customers are clear on the information and steps needed, and the journeys are accessible and easy to complete. Post-launch, we conduct regular research via quantitative surveys, in-depth interviews or focus groups.	Product journey redesign based on feedback	Regular
	Focus groups	Reflected by constant product and service development	Head of Retail/Head of Marketing	We test products and journeys before launching them to ensure customers are clear on the information and steps needed, and the journeys are accessible and easy to complete. Post-launch, we conduct regular research via quantitative surveys, in-depth interviews or focus groups.	Product journey redesign based on feedback Consultation	Regular

S4-3: Processes to remediate negative impacts, and channels for consumers and end-users to raise concerns

Policy	Customer complaint management policy
General objective	RBI's customer complaint policy aims to ensure consistent and effective handling of customer complaints across RBI, enhance customer satisfaction, and facilitate compliance with legal and regulatory requirements.
Related IRO	Privacy; Access to (quality) information; Non-discrimination; Access to products and services
Key contents	› RBI's customer complaint policy establishes a structured framework for managing customer complaints within the RBI Group, focusing on consistency, transparency and effectiveness. It defines key terms like complaint and complainant, and outlines the roles of the Group Complaints Management Function (CMF) and Local CMFs, which are responsible for overseeing complaints handling at both group and local levels. › The complaints handling process includes receiving complaints through various channels, registering them in a state-of-the-art case management system (CMS), and providing responses within specified timeframes. Ongoing monitoring and reporting are emphasized, with local CMFs required to analyze complaint data, identify trends, and report findings to management at least annually. › The policy also stresses legal compliance, clear communication with customers regarding the complaints process, and the importance of training employees to handle complaints effectively.
Process for monitoring	The Group Complaint Management Function oversees the Groups customer complaint handling process. Regular reports are provided to the Management Board and remediation measures for systematic root causes are implemented and tracked.
Scope / Exclusions	All complaints issued by customers of the bank that match the complaint definition as outlined in the Joint Committee Guidelines on complaint handling.
Value chain / Own operations	RBI's customer complaint policy affects all internal processes that deal with banking products, services and customers.
Affected stakeholders	Customers and employees of RBI
Most senior level responsible	The most senior level that is accountable for the implementation of the customer complaint policy management is the RBI Management Board.
Reference to third party standards	The customer complaint management policy aligns with human rights principles by ensuring that complaints are treated seriously, handled transparently and customers are kept informed about the status of their complaints.
Consideration of key stakeholders	–
Availability to pot. stakeholders	All the information is available to customers and other external stakeholders on RBI's website under Complaint Management.

RBI has established an independent complaint management function and procedures for the operational handling of customer complaints. Consumers who are dissatisfied with RBI's products or services may address their concerns in the form of statements of dissatisfaction directly to RBI. Legitimate customer complaints are brought to the attention of all concerned business units, carefully investigated, evaluated and documented in a state-of-the art case management system by an independent complaint officer. Once an investigation is successfully completed, complaints receive the decision rationale of RBI in written form. Furthermore, mitigation measures are implemented for all identified systematic root causes for customer complaints by the end of each business year. Auditors periodically examine the effectiveness of RBI's customer complaint procedures.

Consumers may address customer complaints to RBI via a variety of official communication channels, including email, social media, website, letter and personal hearings. Additionally, RBI participates in Alternate Dispute Resolution mechanisms and provides contact details for external authorities, that may be addressed for escalation.

RBI assesses whether its customers have similar procedures for customer complaints in place, as part of the Know-Your-Customer (KYC) principle.

RBI is open to any kind of feedback on its customer complaint procedures by affected consumers. Furthermore, data on customer complaints is collected, analyzed and monitored on a regular basis to identify potential for further improvements of RBI's products and services as well as defining mitigation measures for systematic root causes.

Information on RBI's customer complaints procedures is made available on RBI's website to all consumers and end-users: https://www.rbinternational.com/en/raiffeisen/rbi-group/leadership-governance/compliance/management-of-customer-complaints.html. To prevent retaliation measures, RBI has established an additional anonymous whistleblowing channel, that might be used by any third party to address RBI.

At the Austrian subsidiary Raiffeisen Kapitalanlage-Gesellschaft m.b.H., end-users have the option of contacting Raiffeisen Kapitalanlage-Gesellschaft m.b.H. directly through the complaint management channel instead of communicating with customer advisors. Relevant information can be found on the homepage in the complaints section at https://www.rcm.at/at-en/global/corporate-governance/. Complaint management is situated within the Risk Management department. Relevant processes are embedded in the organizational structure in accordance with the service directive for complaint management at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. The Raiffeisen Kapitalanlage-Gesellschaft m.b.H. customer complaint management directive implements relevant regulatory national and international requirements, such as the guidelines of ESMA and EBA and the MiFID provisions. The instructions of the complaint management policy describe measures that Raiffeisen Kapitalanlage-Gesellschaft m.b.H. takes to provide or enable remediation in relation to an actual material impact. These measures include complaint management, encompassing documenting and reporting complaints, training employees and regularly reviewing policies.

If RBI identifies data privacy risks according to the specific categorization within GDPR, such as a data breach with a high level of risk to customers' personal data, RBI has processes in place to proactively notify the data protection authority and affected

customers. These notifications should typically explain the nature of the risk, what personal data is affected and the steps taken to address the issue. This allows the affected customers to take any necessary precautions (e.g. changing passwords or monitoring their accounts). RBI offers dedicated email contacts to raise privacy concerns or requests. Consumer privacy teams are trained to escalate privacy complaints.

S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and the effectiveness of these actions and approaches

Privacy-related action plan

- Clear communication with users about data handling practices and obtaining consent when required, after providing appropriate information
  - to address transparency and control for data subjects over personal data
- Development and implementation of a response plan
  - to prevent, contain or remedy data breaches involving personal data
- Following predefined processes to notify data subjects and authority , when required
  - to ensure incident and data breach readiness
- Conducting regular risk-based assessments of data processing activities
- Conducting employee training sessions; e-learning GDPR training, workshops and practical guidance that improve the understanding and implementation of data protection regulations
  - to address Internal accountability and governance, and the risk of non-compliance with data protection laws

The company has also allocated resources to promote awareness of GDPR, and to ensure transparency and effective oversight. The management structure includes a Data Protection Officer (Head of the Group Data Protection Office) and a team of nine employees in the Group Data Protection Office. This structured allocation of resources enables users to gain a clear understanding of how the company manages its impact on data protection and privacy, demonstrating a strong commitment to these important areas.

The privacy actions above are based on GDPR and apply across all relevant internal processing functions, employees and affected user groups. They are implemented on an ongoing and continuously updated basis, and contribute to the prevention, containment and remediation of adverse impacts on customers, and are monitored through structured governance by the group Data Protection Office, periodic reviews, training completion tracking and regular assessment outputs.

Cyber security-related actions plan

The technical and organizational security requirements defined in the information & cyber security policy and its supporting standards are implemented to protect the confidentiality, integrity and availability of information and information systems. The security roadmap is derived from the yearly defined information security strategy and the security guiding principles. The group security strategy is approved by the Management Board of RBI AG. Adequate financial, human and technological resources are allocated to manage information security throughout the organization.

As of the reporting date of 31 December 2025, 340 employees (previous year: 321 employees) were working in the field of information security. To raise awareness that information security is everyone's responsibility, the organization offers both mandatory and voluntary training sessions, information campaigns and events. All employees, including the Management Board, must successfully complete mandatory information security training annually. This training addresses current security topics, including appropriate responses to suspected security incidents, phishing attempts, emerging threats and general information protection strategies.

RBI implements a range of technical and organizational measures that establish multiple layers of defense to address potential threats, reduce vulnerabilities and mitigate the impact of attacks. Security considerations are integrated from the beginning in initiatives and product developments.

The effectiveness of security measures, processes and procedures is continuously evaluated through various testing methods, and by both internal and external audits. Furthermore, information about (potential) threats to RBI's customers and end-users, as well as to the bank itself, is continuously gathered. Actions and measures are derived from the insights gained from the conducted tests, exercises, assessments, incidents, near-misses as well as the threat information obtained. This approach aims to continuously improve technical and organizational safeguards to provide secure and resilient products, and to protect customers, end-users and their information. Potential negative impacts should be prevented as far as possible.

RBI has implemented robust processes, procedures and measures designed to swiftly identify, react to and respond to security incidents. Incident response plans enable RBI to minimize the impact, quickly restore services to normal operation, and provide effective remedies for customers and end-users. This proactive approach includes continuous monitoring and a dedicated

incident response team that is regularly trained. Lessons learned are derived from past incidents. By implementing and continuously improving efficient processes, procedures and measures to maintain information security, RBI strengthens the resilience of its operations and upholds the trust and confidence of its stakeholders.

Actions related to access to (quality) information and social inclusion of consumers and/ or end-users

Overview of action fields

RBI material topics related to impacts, risks and opportunities

	Actions related to			Austria						CE			SEE						EE	UA
Topic	Access to (qual.) information	Non-discrimination	Access to products and services	RBI AG	RBSPK	RKAG	RL	Valida	Kathrein	CZ	HU	SK	AL	BH	KO	HR	RO	RS	RU	UA
Financial education initiatives	x			✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Partnerships with governmental organizations or NGOs with regard to financial education	x								✓	✓	✓	✓	✓		✓	✓	✓	✓		✓
Guidance/training for dealing with people with (non-visible) disabilities and impairments or further training measures (in addition to the Code of Conduct) to prevent discrimination		x				n.a.				✓	✓	✓	✓	✓		✓[2]	✓	✓	✓	✓
Barrier-free branch access[1]			x	n.a.	✓[2]	n.a.	n.a.	n.a.	✓[2]	✓[2]	✓[2]	✓[2]	✓	✓	✓	✓[2]	✓[2]	✓	✓	✓
Barrier-free ATM access[1]			x	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	✓[2]	✓[3]	✓[2]	✓	✓		✓[2]	✓[3]			
Website adaption for people with visual impairment			x	✓[2]	✓[2]	✓[2]	✓[2]	✓[2]	✓[2]	✓[2]	✓[3]	✓[2]			part.	✓[2]	✓[2]		✓	✓
Adaptation of ATMs for people with visual impairment			x	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	✓[2]	✓[3]	✓[2]	✓			✓[2]	✓[3]		✓	
Services or product offers for women			x	n.a.		n.a.								✓	✓	✓				
Services or product offers for children			x	✓	✓	n.a.	n.a.	n.a.	n.a.	✓		✓		✓	✓	✓	✓			✓
Services or product offers students and/or youths			x	✓	✓	n.a.		n.a.	n.a.	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓
Services or product offers for people in rural or hard-to-reach areas/with poor infrastructure			x			n.a.			n.a.											✓
Services or product offers for people with disabilities			x	✓		n.a.					✓				✓	✓				✓
Services or product offers for retirees			x			n.a.		n.a.					✓	✓	✓	✓		✓		

1 Considered implemented if this applies to at least 90 percent

2 EAA: European Accessibility Act

3 In progress

part.: partially implemented

RBSPK: Raiffeisen Bausparkasse Gesellschaft m.b.H.

RKAG: Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

RL: Raiffeisen-Leasing Gesellschaft m.b.H.

Valida: Valida Holding AG

Kathrein: Kathrein Privatbank AG

RBI follows all the relevant legislation and regulation, as well as additional frameworks such as the Group human rights policy and the International Chamber of Commerce Code, in order to prevent negative material impacts from its communication with and provision of information to consumers. As the measures are implemented across various departments, there is no clear allocation of resources at this level.

Ongoing initiatives to illustrate the action plan:

Financial education key initiatives in 2025

In order to achieve the best possible impact when providing information on products and services, financial literacy among RBI's private customers is a prerequisite for their ability to make informed investment decisions and to repay loans. But it is also an important prerequisite for access to products and services, and therefore social inclusion. The financial education programs RBI offers are therefore not only intended for its customers but the general public. Financial literacy is implemented in various programs within the Group. The expected outcome of the financial education initiatives is to strengthen the financial awareness, knowledge, understanding and skills of the people. The time horizons of the individual initiatives are considered short- to medium-term.

To boost financial literacy among children in the Czech Republic, on the other hand, Raiffeisenbank a.s., Prague, uses My Financial Adventure in 2025; a free Minecraft-based game that combines fun and learning to improve financial literacy for children aged 8-15. It features four interconnected stories/minigames designed to be played during a single lesson. The game is available to download from the bank's website for free.

A further initiative launched in 2024 is TABI, a mobile banking app from Tatra banka, a.s., Bratislava, for children, teenagers and their parents in Slovakia that provides a safe, age-appropriate way to learn money management and dealing with financial responsibility under parental guidance, with the aim of improving financial literacy and money-management skills (understanding saving, spending, budgeting and basic banking) among children and teens). A further goal of TABI is for the users to develop responsible financial habits (setting and reaching savings goals, prioritizing purchases, reducing impulsive spending).

Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo, contributes to financial literacy initiatives within the Group by sponsoring of the fifth Economic Olympiad, a nationwide competition held in June 2025 for high-school students aged 14-20 across Bosnia and Herzegovina. This Olympiad combines economic theory with practical financial-literacy tasks.

Since 2010, Raiffeisen Bank S.A., Bucharest, for example, together with Junior Achievement Romania, has offered free financial education resources in Romanian schools. Overall, this initiative was supported by over 300 Raiffeisen Bank professionals volunteering more than 1,600 hours, thereby preparing generations for financial independence.

Lastly, the 2025 Financial Fitness campaign from Raiffeisen banka a.d. Beograd focused on online security as part of the Association of Serbian Banks' European Money Week initiative. The campaign ran throughout 2025 with flagship activities timed to coincide with European Money Week and aimed to raise practical awareness of online-security risks (phishing, social-engineering, unsafe Wi-Fi, payment fraud) using practical examples.

Digital financial know-how at your fingertips

To enable people to learn about a specific topic within the complex field of financial knowledge at their own pace and according to their own level of understanding, the Group offers blog articles, dedicated sections, tutorial-style videos and YouTube content, so people can learn about financial topics at their own pace and level. Two examples illustrate this approach:

Since 2018, Raiffeisen Bank S.A., Bucharest, has provided free public access to comprehensive financial education. In 2025, the monthly study About Money 1:1 – covering Romanians' financial behaviors – was integrated into dedicated website articles. The site also offers expert guidance across seven personal-finance areas.

Secondly, Raiffeisen banka a.d. Beograd has a dedicated page on its website that serves as a knowledge hub with blog articles on current accounts, home budgeting, loans, interest rates, credit cards and online banking services since 2024. Connected to the 2025 Financial Fitness campaign from Raiffeisen banka a.d. Beograd, the website also offers information on online security to raise awareness on the topic through practical examples.

Any additional actions relating to the provision of access to (quality) information are conducted individually by each of the Raiffeisen subsidiary banks in line with the local regulatory requirements and legislation.

To provide the same chances for all consumers, several initiatives regarding non-discrimination are in place within the Group. Initiatives like trainings as well as products and services are provided on an ongoing basis:

Raiffeisen Smart Finance

To ensure equal access to financial services and quality information, Raiffeisen Bank S.A., Bucharest, promotes financial inclusion both in the community and through its core banking, thereby relying on innovative digital solutions that provide standardized, unbiased assistance to all customers. Launched in 2023 and still in active use in 2025, Raiffeisen Smart Finance (TAT) is used to help customers, by allowing the branch employee to standardize the presentation of information regarding the products offered by Raiffeisen Bank S.A., Bucharest. Moreover, TAT offers the option to simulate a configuration of a financial plan – based on the information a consumer provides – adapted to their objectives, needs and wishes.

Specialized financial products and services

An action taken by the Raiffeisen Bank Sh.a., Tirana, is the social loan initiative for low-income customers. By collaborating with the Municipality of Tirana, this initiative focuses on offering a mortgage loan to people in financial distress.

Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo, offers a pensioners' package that includes all digital services, including a free savings account and insurance. Persons up to 65 years of age can insure themselves – and, if applicable, their children and grandchildren – against death caused by accident or illness. For account holders aged 65 to 75, the coverage applies only in the case of fatal accidents. In addition, UNIQA insurance will cover any negative balance on the current (giro) account up to the agreed insurance amount in the event of an insured incident.

One action comes from Raiffeisenbank Austria d.d., Zagreb, which waived the fee for its basic account on March 2025. Another action to highlight is the RBA SENIOR current account package for retirees offered by the Raiffeisenbank Austria d.d., Zagreb. This package includes, among other benefits, a 50 per cent discount on fees for national transfers to other banks as well as a 50 per cent lower fee for euro credit transfers abroad within the SEPA area executed via online banking . Additionally, two special insurance packages are offered: the ORYX home assistance, a 24-hour assistance and accidental death insurance, or the UNIQA insurance in case of accidental death.

By offering specialized financial products and support services designed to assist low-income customers and those facing financial difficulties, Raiffeisen Bank Kosovo J.S.C., Pristina, aims to promote financial inclusion. For instance, affordable banking products (accounts with low or no maintenance fees to reduce financial burdens), flexible loan options , financial counseling and support as well as debt restructuring are offered. Not least, in cooperation with the Ministry of Social Welfare, Raiffeisen Bank Kosovo J.S.C., Pristina, offers special pension accounts, i.e. accounts with preferential terms, reduced fees and easy access to pension payments. Correspondingly, special loan products for customers aged 65 to 70 are provided and unique financial concerns of retirees are addressed with the bank's dedicated customer support.

Initiatives for improving access to financial products and services for disadvantaged groups of the population

Removing barriers for consumers offers independence in financial matters. In accordance with the EU Accessibility Act and to ensure barrier-free access to banking services for people with disabilities across all channels (digital, remote and physical), several measures and improvements for accessibility within the Group took place in 2025. The subsidiaries in the EU worked on implementing a guaranteed equivalent, usable access for people with disabilities across all services. Inspired by their example, the non-EU subsidiaries also improved the consumer experience for disabled people:

In Serbia, the Raiffeisen banka a.d. Beograd focused on continuously improving the physical accessibility (barrier-free/ wheelchair access) of branch offices and ATMs for wheelchair users in 2025. With this ongoing and long-term project, Raiffeisen banka a.d. Beograd, plans to make as many branch offices/ATMs on site as possible barrier-free.

Since 2023, Raiffeisen Bank JSC, Kiev, has been adapting branches and ATMs for customers with limited mobility, visual or hearing impairments and veterans, with work continuing through 2026 and a target of at least 75% of branches being fully barrier-free by 2026. Digital channels and the contact center are being upgraded between 2024 and 2026, while contact centers have offered extended sign-language interpretation since 2024. Last but not least, to improve competencies in serving customers with disabilities and thus reduce any interaction barriers, the bank offers inclusivity training for employees in the branches, contact center as well as for the back-office staff.

S4-5: Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Targets and metrics for privacy protection

For data protection, RBI has developed qualitative targets instead of quantitative targets. This reflects the Group's governance model for data protection, under which operational data protection compliance and the implementation of GDPR requirements are managed locally by the respective entities, taking into account national legal specificities. At Group level, the current focus is therefore on qualitative oversight, coordination and risk transparency.

This approach is reviewed periodically. Group Data Protection Office monitors the effectiveness in relation to material data protection-related risks and impacts. This is achieved through the centralized collection, consolidation and analysis of reports provided by local entities, including information on personal data breaches, regulatory proceedings and fines. These metrics are reviewed as part of regular Group-level oversight and reporting processes.

The Group's governance model is therefore defined qualitatively and aims to ensure consistent oversight, early risk identification and effective support of local entities in meeting their legal obligations under GDPR. Progress is assessed using qualitative and quantitative indicators, including the number of material breaches and regulatory fines, analyzed on a regular basis.

Throughout 2025 reporting year, all GDPR relevant events were recorded, assessed, and documented in line with Group -wide standards and regulatory reporting:

- Number of data breaches notified to the relevant Supervisory Authority in 2025: 34 (2024: 23)

  The incidents were identified through internal control mechanisms and notified within regulatory timeline. The measures to resolve these data breaches included immediate containment measures to limit any potential impact, structured root-cause analysis, targeted technical and organizational remediation and preventive improvements integrated into the relevant control frameworks to avoid recurrence.
- Number of complaints[1] from individuals that were submitted by the relevant Supervisory Authority in reporting year 2025: 6 (2024: 1)

  1 Individuals may raise data protection-related concerns with the competent data protection authority. In such instances, the authority may review the matter to confirm compliance with GDPR requirements and, where appropriate, provide guidance and indicative timelines for the company´s response.

  All complaints were handled and answered in line with regulatory requirements. Data protection complaints are monitored and analyzed as part of Group´s ongoing risk management and governance framework.
- Number of material penalties imposed by the Supervisory Authority in reporting year 2025: 0 fines (2024: 0)

Figures reported include RBI entities which are in the scope of the monitoring by Group Data Protection Office, and the Polish branch as well as the Raiffeisen Digital Bank AG.

Targets and metrics for information and cyber security

Measurable, time-bound information and cyber security targets are derived from the security ambition level approved by the RBI AG Management Board and are reflected in key performance indicators (KPIs) and objectives and key results (OKRs). Metrics are defined, collected, regularly reported under established processes and acted upon. The implementation status of group-wide security measures is monitored centrally and reported to the relevant committees.

RBI requires all employees, including the Management Board, to complete mandatory information and cybersecurity awareness training annually. Completion is recorded in the learning management systems (LMS) for the reporting period 2025.

Progress is measured via a KPI defined as the percentage of employees with valid completion during the reporting period. Data are sourced from the LMS. Performance is monitored and reported quarterly to the Group Security Committee and is part of the Supervisory Board reports.

The awareness training mitigates social engineering risk and informs the employees about new security related topics. It also supports legal and supervisory compliance. Under the established governance model, accountability for the KPI and target resides with the Group CISO (Chief Information Security Officer), with operational support provided by HR/Learning and security departments. Target levels (e.g. the percentage of staff with current security awareness training) are reviewed annually as part of the security strategy update approved by the Management Board; any changes are reported to the Group Security Committee and the Supervisory Board. When setting these targets, RBI considers the impact of its operations on consumers and end-users, as well as applicable supervisory and regulatory requirements.

Targets regarding access to (quality) information and responsible marketing practices

With the regulations in place, such as the Code of Conduct, the relevant internal policies and the voluntary adherence to the International Chamber of Commerce Advertising and Marketing Communications Code, RBI aims to minimize complaints or issues relating to access to (quality) information or responsible marketing practices. To promote the financial health of consumers, the goal is to further develop products and solutions in the retail banking sector. Furthermore, the decision to continue pursuing our existing initiatives regarding financial education has been made despite the strained economic and geopolitical situation, and the current backlash against ESG. Thus, no specific targets relating to access to (quality) information have been defined other than those set by individual Raiffeisen subsidiary banks in line with local regulatory requirements and legislation.

Monitoring at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. includes tracking the number of complaints (open and closed) and the duration of complaint handling and resolution (duration < 10 days; between 10 and 30 days; longer than 30 days). The goal is to transparently capture and measure direct interaction with retail customers.

Targets regarding non-discrimination and access to products and services

Following the rules of the Code of Conduct, RBI aims to ensure that it does not discriminate against any of its customers and that a proper complaint and remediation process is in place should the case arise. Therefore, RBI has not set out any specific targets for non-discrimination.

Currently, there are no group-wide targets set at the RBI level for access to products and services, because local subsidiary banks within RBI may establish their own time-bound and outcome-oriented targets to address specific local needs and challenges.

Governance

Business conduct

G1-1: Corporate culture

Policy	Code of Conduct
General objective	The main objective of the Code of Conduct is to positively impact society by promoting fair business practices and reducing the likelihood of unethical conduct that could harm communities and RBI's own workforce.
Related IRO	Culture of integrity; Fair partner to suppliers supporting high ESG standards
Key contents	In the Code of Conduct, RBI's culture of equal treatment and opportunities for all employees is described under the heading of Employee Relations. Key principles include fair employment practices, no discrimination or harassment and no violence. It also prohibits any form of modern slavery and human trafficking. The Code of Conduct emphasizes the political neutrality of RBI. The Management Board of RBI may only authorize contributions to political parties under strict policy conditions. Engaging in lobbying is restricted to authorized staff only. This includes presenting RBI's position or opinion during legislative or rule-making processes. Furthermore, RBI is committed to the promotion of free and competitive markets.
Process for monitoring	The Code of Conduct is reviewed annually and, if necessary, on an ad hoc basis and adjusted to regulatory requirements and international standards.
Scope / Exclusions	RBI
Value chain / Own operations	The Code of Conduct covers RBI's own operations as well as all the activities of its upstream and downstream business relationships. All employees contribute to the Group's positive perception by meeting the standards of the Code of Conduct.
Affected stakeholders	Employees, customers, suppliers (see also Suppliers code of conduct)
Most senior level responsible	RBI's Management Board is responsible for the Code of Conduct and Group Compliance area administered its contents.
Reference to third party standards	European Convention on Human Rights, UN Guiding Principles on Business and Human Rights, Universal Declaration of Human Rights.
Consideration of key stakeholders	The review and updating process is a continuously evolving working process, which includes internal discussions between all key stakeholders of RBI, e.g. Group Compliance, Group ESG & Sustainability Management, Legal Services and Group People, Culture & Organization. All RBI subsidiaries participate in the adjustment process and update their local versions accordingly. The final version is subject to review by the Sustainability Committee and approval by the Management Board.
Availability to pot. stakeholders	The Code of Conduct is published across the Group in English as well as in the respective national languages on the website of RBI (https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/code-of-conduct.html) and its subsidiaries. Furthermore, all employees receive an email from the CEO regarding updates to the Code of Conduct. To ensure awareness of the Code of Conduct's principles, all employees must periodically complete an e-learning exercise on the basics of the Code of Conduct. In addition, all employees must sign a compliance statement in which they commit to observe the Code of Conduct, including the disclosure and regular updating of statements on conflicts of interest. Supplier Code of Conduct: (https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/code-of-conduct.html)

The pillars for ethical dealings

The Code of Conduct defines six pillars of RBI's standard for ethical business practices:

- Customer Relations: RBI protects and uses personal and confidential customer information appropriately, trains staff to enable informed decisions, avoids misleading marketing, treats customers experiencing repayment difficulties fairly, and does not discriminate against customers on the basis of personal attributes.
- Investor Relations: RBI continuously, comprehensively and transparently informs about the company as well as the performance of the business and of its stock.
- Employee Relations: The Code of Conduct forms an integral part of employment conditions, ensuring ethical behavior and compliance within RBI.
- Compliance with Laws and Regulations: RBI promotes a compliance culture that adheres to legal and ethical standards, ensuring safe and correct organizational practices.
- Combating Financial Crime: RBI implements guidelines and procedures to prevent, detect and report suspicious transactions, ensuring proactive measures against financial crimes.
- Social and Environmental Responsibility: RBI strives to achieve long-term profitable business while avoiding social and environmental harm by related proper due diligence practices.

Human rights

RBI is aware of specific industries (in particular nuclear power, gambling and defense) that, due to their sensitivity, have a potential impact on human rights. The specific policies in respect of these industries are made available internally and the position statements on defense, nuclear power and the gambling sector are published internally and externally (for details see sensitive business at https://www.rbinternational.com/en/raiffeisen/sustainability-esg/responsible-banking/code-of-conduct.html).

Further information can be found in chapter S2-1 Policies relating to value chain workers and S3-1 Policies relating to affected communities.

Environmental protection

RBI's goal is to minimize the negative impact of its business activities on the environment and to reduce CO_2 emissions. RBI also expects its service providers and suppliers to comply with these standards. Financing or participating in businesses or projects that pose a risk of significant environmental harm (e.g. destruction of rainforests, pollution of land, air or water) is not in line with RBI's business policy. Employees with related responsibilities must consider the potential negative environmental impacts and the resulting possible reputational damage to RBI in every decision regarding a business or project, especially when RBI is providing the financing.

Diversity and inclusion

RBI believes that embracing diversity enriches perspectives, while also positively impacting business decisions and outcomes. RBI strives to create an inclusive workplace that establishes conditions and frameworks that are equally attractive and beneficial for all employees. RBI is actively committed to ensuring equal opportunities for all employees, regardless of age, gender, nationality, social origin, sexual orientation and identity, disability or religious beliefs. The importance of diversity and inclusion is also demonstrated in the Code of Conduct as well as in the RBI diversity & inclusion policy.

UN Environment Programme Finance Initiative: Principles for Responsible Banking

As a long-standing member of the UNEP Finance Initiative, RBI signed up to the Principles for Responsible Banking (PRB) in 2021, thereby committing to implement the six associated principles within RBI. These principles provide RBI with a framework for taking a holistic ESG approach. The implementation of these Principles anchor sustainability at a strategic, portfolio and transaction level, as well as in all business areas. It guides the bank in its ESG alignment activities and, most importantly, in integrating ESG principles in its business strategy. This is underlined by dedicated ESG KPIs and advanced ESG training modules, a portfolio impact analysis and respective target setting, tailor-made financial ESG products and services, an active stakeholder engagement process within the ESG universe and, ultimately, a transparent and accountable disclosure of RBI´s externally audited progress report. RBI thereby emphasizes its efforts to navigate its ESG risks, business opportunities and impacts across four interconnected priorities — climate, nature, human rights, healthy and inclusive economies, while redirecting capital flows towards sustainable activities. Detailed information can be found in the Responsible banking progress statement for PRB signatories.

Corporate governance

Corporate Governance encompasses rules, processes and structures for responsible and transparent corporate management. It provides the framework for strategic direction and oversight by the Management and Supervisory boards. Effective communication between governing bodies, clear behavioral guidelines for employees and robust compliance support an environment that embodies ethical standards and builds trust among stakeholders. Likewise, a culture of transparency and diversity not only promotes adherence to requirements but also significantly strengthens the company's stability and reputation.

Detailed information can be found in the Corporate Governance Report as well as in the Governance chapter of the consolidated non-financial statement.

G1-1: Business conduct policies

Policy	Anti-bribery & corruption policy
General objective	Prevention and combatting bribery and corruption (B&C) by a robust Anti-Bribery & Corruption (ABC) program that ensures compliance with relevant legal and industry standards, thereby protecting the organization's reputation and promoting ethical business behavior among employees and management.
Related IRO	Prevent corruption
Key contents	RBI has implemented group-wide anti-corruption measures in accordance with its anti-bribery & corruption policy. The policy outlines the key duties and responsibilities of employees as well as for compliance and management functions. It also defines bribery and corruption risks and describes organizational anti-bribery and corruption standards applicable in RBI. Members of the management bodies (Management Board, Supervisory Board) and key function holders receive specific anti-bribery and corruption training as part of the Fit/Proper training program.
Process for monitoring	The policy is revised once per year.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations, upstream and downstream value chains
Affected stakeholders	Employees; Management Board; business partners; public officials; other external stakeholders
Most senior level responsible	Head of Group Compliance
Reference to third party standards	The legal basis of the policy for RBI is guided by relevant laws, i.e. the Austrian Criminal Code, the UK Bribery Act and the US Foreign Corruption Practices Act as well as further governance standards and principles. The anti-bribery & corruption policy is consistent with international legal instruments such as the United Nations Convention against Corruption published in United Nations Treaty Series vol. 2349 no. 42146 and their guiding principles.
Consideration of key stakeholders	Group Compliance, Group People, Culture & Organization, Group Security, Resilience & Portfolio Governance, Group Risk Controlling, Group Internal Audit
Availability to pot. stakeholders	RBI's anti-bribery and corruption policy is accessible on RBI's website under https://www.rbinternational.com/en/raiffeisen/rbi-group/leadership-governance/compliance/abc-programme.html; see the chapter Policy frameworks as governance instruments; The anti-bribery & corruption policy is regularly communicated via various channels (e.g. training, awareness messages, publication of core principles) to all internal stakeholders.

Policy	Whistleblowing management policy
General objective	Providing a transparent framework for handling Whistleblowing reports, ensuring minimum standards and a consistent approach for whistleblowing across RBI and protecting whistleblowers from retaliation, including promoting accountability and improvement within the organization.
Related IRO	Protected whistleblowers
Key contents	For the reporting of Code of Conduct violations, including market abuse, fraud, theft, embezzlement, bribery and corruption, including violations related to harassment and discrimination in the workplace, RBI provides the whistleblowing platform Whispli, which is operated by an external service provider, which enables anonymous electronic reporting. Alternatively, employees and external stakeholders can use alternative channels (e.g. telephone, email, in person, etc.). Detected violations are properly documented and followed up with the respective business units. All reports are processed in accordance with RBI group-wide standards and internal compliance investigation mechanisms on the basis of the following principles: › All investigations are conducted by a dedicated team of carefully trained employees (investigators) following strict guidelines, including the need-to-know principle. › All investigations consider all evidence provided by stakeholders via whistleblowing or other channels, and are conducted fully independently. › Findings and conclusions are presented to management and responsible functions to take risk-appropriate actions. › Investigation results and conclusions are documented in a case management system in accordance with market standards. All reports are treated as confidential and specific whistleblowing protection measures are implemented in accordance with the EU Directive on the protection of persons who report breaches of Union law (Directive (EU) 2019/1937) and the Whistleblower Protection Act (WPA) in Austria. If violations are detected, RBI imposes appropriate risk-based actions, in accordance with the internal violation management policy. RBI constantly analyzes its rules and regulations to mitigate future risks as much as possible. RBI reports on violations and breaches of the Code of Conduct to the Management Board of RBI AG and to the relevant committees (Risk Committee, Audit Committee) of the Supervisory Board of RBI AG on a regular basis (at least annually). In order to ensure awareness among RBI employees, RBI's whistleblowing mechanism forms an integral part of the compliance training program. Whistleblowing managers who receive reports are experienced and skilled experts. They are Certified Fraud Examiners (CFE), attend regular training courses and participate in both external and internal conferences and seminars to continuously enhance their expertise. Furthermore, a refreshment training campaign was conducted in 2025 to further increase the awareness of the whistleblowing topic among RBI's employees.
Process for monitoring	The policy is revised once per year.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations, upstream and downstream value chains
Affected stakeholders	RBI employees, Management Board, business partners and contractors, whistleblowers
Most senior level responsible	Head of Group Compliance
Reference to third party standards	RBI's whistleblowing policy takes into consideration the EU Directive 2019/1937, Austria's Hinweisschutzgesetz, Article 71 of Directive 2013/36/EU, Article 99g of the Austrian Banking Act, and EBA Guidelines (EBA/GL/2017/11).
Consideration of key stakeholders	Group Compliance, Group Internal Audit
Availability to pot. stakeholders	See the chapter Policy frameworks as governance instruments; RBI regularly communicates the aforementioned mechanisms to its employees through RBI's training programs.

Policy	Compliance training policy
General objective	Fulfilling regulatory training requirements to educate and build capabilities and of compliance-relevant topics across the organization, thereby minimizing operational risk. The compliance training policy forms part of the internal Compliance Governance Regulation.
Related IRO	Culture of integrity, Prevent corruption
Key contents	We consider consistent and targeted training to form a core element in establishing a compliant corporate culture. The compliance training policy establishes a structured training program across the Group that ensures periodic compliance trainings for all levels of expertise and on various business conduct-related subject matters. It seeks to fulfill regulatory training requirements to educate and build capabilities and awareness of compliance-relevant topics across the organization, thereby minimizing operational risk. The training program includes but is not limited to providing education on the Code of Conduct, anti-bribery & corruption, fraud, conflicts of interest, whistleblowing, anti-money laundering, international sanction compliance as well as countering the financing of terrorism and tax evasion. Attendance is mandatory for all employees, and is recorded and monitored on a continuous basis. Target audience and frequency: all employees must complete annual compliance training on a minimum standard of compliance-related topics to refresh their existing knowledge and to be informed about relevant changes and developments. All new employees must complete training courses on the topic of compliance. In particular, these cover aspects of preventing economic crime (especially combating money laundering and the financing of terrorism, international sanctions and embargoes as well as corruption and fraud prevention), market abuse and conflicts of interest as well as learning about appropriate measures and rules concerning internal reporting obligations. Employees operating in risk-sensitive areas receive additional regular targeted training that covers more in-depth knowledge. The frequency and target groups of advanced training is determined on the basis of compliance risks and incidents identified within RBI and any changes to regulatory requirements. The content of the training is structured into different modules and tailored to employees' specific roles and responsibilities, compliance risk exposure and relevant regulatory requirements (e.g. customer relationship manager, areas of confidentiality). Updates to the training materials are triggered by new laws and regulations, products and customer groups, or when internal procedures change. The modules are offered as interactive training with testing components as well as classroom training courses to ensure the effectiveness of the training.
Process for monitoring	The policy is reviewed every second year with regard to regulatory changes and new business requirements.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	All RBI employees
Most senior level responsible	Head of Group Compliance
Reference to third party standards	–
Consideration of key stakeholders	The training concept is the result of the work and cooperation between RBI Group Compliance and relevant stakeholders in the subsidiary banks.
Availability to pot. stakeholders	See the chapter Policy frameworks as governance instruments

Group-wide and local compliance awareness initiatives to further improve the compliance culture and compliance awareness complement the compliance training program. The most notable compliance awareness initiatives since 2021 include the group-wide whistleblowing awareness campaign (Bring corporate misconduct to light) in 2021 and the compliance culture awareness campaign (Make compliance culture happen) in 2024, with a focus on international sanctions compliance. In 2025, RBI Group Compliance launched an awareness communication series as part of the go live of the new app –Compliance in your Pocket. Since 2022, additional trainings and awareness activities concerning sanctions were launched to address the increased level of sanctions risk.

G1-3: Prevention and detection of corruption and bribery

RBI's Anti-Bribery and Corruption program is revised continuously and a condensed overview is available to all stakeholders on RBI's website. RBI's main objective within this program is to prevent, detect and address allegations of corruption and bribery via whistleblowing as outlined in the corresponding chapter.

RBI has developed several specific anti-bribery and corruption related actions, which are continuously reviewed, enhanced and reimplemented within RBI's organization. Those actions include, among others, internal investigations through audits of business performed on a regular and an ad hoc basis, annual training and awareness campaigns, specified risk management and internal controls.

RBI's actions on anti-bribery and corruption are designed to raise awareness on ABC topics among its employees and other staff members, to build trust among external stakeholders and to strengthen RBI's overall resilience and thereby to directly and pro-actively prevent and mitigate incidents in relation to bribery and corruption.

Internal investigations are performed by highly qualified and specialized compliance officers whenever suspicions of unlawful or unethical behavior arise. Investigations through audits of business cover all banking products and banking services, employees at all organizational levels and any business area and environment where RBI currently operates. If a suspicion of bribery and corruption is validated, RBI follows a strict zero-tolerance policy and immediately implements risk-based actions.

RBI's value chains are covered end-to-end with no exceptions. Stakeholders are primarily employees and other staff members of RBI.

RBI's actions on anti-bribery and corruption are performed periodically during the business year or on an ad hoc basis.

Training and awareness: all RBI employees must undergo periodic anti-bribery and corruption training activities and programs in order to establish and maintain a high level of awareness of bribery and corruption risks and to inform employees about their role and responsibilities within the anti-bribery and corruption program. Training is provided via e-learning modules, including tests, classroom training courses and additional awareness activities. The percentage of functions-at-risk covered by the RBI ABC training program in 2025 is 95 per cent. All functions-at-risk (all tier management levels, members of the administrative, management and supervisory bodies) receive specific anti-bribery and corruption training as part of the Fit/Proper training program.

Training courses and awareness campaigns cover a variety of ABC-specific topics, including guidelines on how to identify and prevent unlawful or unethical behavior and on obligations regarding reporting to the Compliance function. Training courses are mandatory for all employees and must be completed on at least an annual basis. Risk management aims to identify, assess and prioritize ABC-specific risks, while internal controls are executed to further prevent RBI's organization in relation to incidents of bribery and corruption.

Groups covered by anti-corruption trainings

in headcount	2025		2024	
Supervisory Board[1]	133	63 %	128	58 %
Management Board[1] (first tier of management)	103	90 %	108	91 %
B-1 (second tier of management)	593	90 %	604	90 %
B-2 (third tier of management)	1,700	96 %	1,648	94 %
Other managers	2,039	98 %	1,829	83 %
Other employees	37,116	97 %	37,818	97 %

1 In contrast to ESRS 2, these figures include not only the head office but the entire group.

Risk assessments: A holistic and periodic risk assessment of bribery and corruption risks for all relevant business lines and processes is a key pillar of RBI's anti-bribery and corruption program. This is in line with the methodology and standards of RBI's Operational Risk Controlling Management Framework. The periodic risk assessment gives a comprehensive picture of those parts of the business lines and processes that might be most vulnerable to corrupt practices and whether the controls that are in place mitigate existing inherent risks. In addition, ad hoc risk analyses are carried out, particularly for new or modified processes or products and after the occurrence of certain incidents.

Internal controls: All RBI units perform regular controls to prevent or mitigate bribery and corruption risks. Key control process that may be executed by first line of defense functions (e.g. Human Resources, Procurement etc.) or second line of defense functions (e.g. Compliance) include, among other things:

- Conflict of interest disclosure and assessment (mandatory reporting of gifts/invitations offered/received, professional activities, close relationships, economic interests etc.)
- Expense reimbursement controls (e.g. invoices for entertainment are matched with related compliance disclosures)
- Know-your-customer checks (e.g. before onboarding, based on specific triggers)
- Know-your-employee checks (e.g. before onboarding, based on specific triggers)
- Know-your-business partner checks (e.g. before onboarding, based on specific triggers)
- Compliance check/mandatory involvement of Compliance with regard to making contributions to external parties (e.g. compliance checks sponsorships, donations, membership fees exceeding defined thresholds or based on specific triggers)

Cooperation and exchange: In line with RBI's corporate values, strong cooperation and ongoing exchanges between all RBI units facilitate experience sharing, allowing RBI's anti-bribery and corruption program to be constantly improved and enhanced. Key function holders (e.g. line managers, product-owners, etc.) and employees working in areas of confidentiality (e.g. Compliance, etc.) are involved in functions most at risk.

Management reporting: The local Compliance functions report directly to local management and periodically report on incidents, gaps or general developments with regard to the anti-bribery and corruption program in their entity. Group Compliance periodically reports to RBI's Management Board and Supervisory Board.

Accountability and sanctions: In line with RBI's zero-tolerance policy for bribery and corruption, all employees and management functions are held accountable for their actions or potential omissions that lead to in violations of RBI's anti-bribery and corruption program. In case of such events, internal sanctions and disciplinary measures – irrespective of any potential criminal law sanctions or other legal consequences – are applied and enforced.

In 2025, 110 (2024: 99) reports were investigated in total via the whistleblower system in RBI. Investigations confirmed the allegations in 37 (2024: 28) cases. Out of the 37 (2024: 28) reports, 12 (2024: 10) cases were related to harassment, discrimination and retaliation, 12 cases (2024: 11) to other breaches of the Code of Conduct (internal misconduct), 1 (2024: 0) case to bribery and corruption, 7 (2024: 1) cases to conflicts of interest, 3 (2024: 2) cases to fraud and theft, 2 (2024: 3) cases to suspicions of money laundering and breaches of financial sanctions regimes, and 0 (2024: 1) cases to protection of personal data.

G1-4: Incidents of corruption or bribery

All suspicions of bribery or corruption are processed in accordance with RBI's internal compliance investigation and reporting mechanism. Adequate internal sanctions and disciplinary measures, i.e. dismissal of employees, were applied and enforced, irrespective of criminal law sanctions and legal consequences.

All suspicions and confirmed incidents of bribery or corruption are documented in a market-standard case management system and reviewed on a regular basis. ABC specific parameters, as outlined below, are not validated by an external validator.

Incidents of corruption or bribery

	2025	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Number of confirmed incidents of corruption or bribery	4	0
Amount in € millions of fines for violation of anti-corruption and anti-bribery laws	0.0	0.0

The four confirmed incidents of corruption and bribery in 2025 were qualified as passive bribery cases.

Anti-money laundering and countering the financing of terrorism

Policy	Anti-money laundering policy
General objective	Effectively combating money laundering/the financing of terrorism and managing related regulatory, reputational and other compliance risks. Mismanagement of anti money laundering and countering the financing of terrorism activities can lead to an increase in criminal activities, and weaken public safety and the economy. Conversely, effective management contributes to higher public safety, a strengthened economy and positively impacts business relationships. Combatting money laundering/ the financing of terrorism strengthens RBI's reputation and contributes to RBI's target of conducting business only with reputable customers involved in legitimate business activities and whose funds derived from legitimate sources.
Related IRO	Anti-money laundering and counter-terrorism financing
Key contents	Basis for identifying, evaluating and appropriately mitigating potential money laundering / terrorism financing risks. Establishes key requirements for KYC and transaction/customer monitoring procedures for relevant business areas and processes
Process for monitoring	The policy is monitored on an ongoing basis. Reviews and updates can take place throughout the year but are conducted at least annually. Given that combating money laundering is a constantly evolving process, RBI recognizes the importance of continuously evaluating, developing and adapting its anti-money laundering/countering the financing of terrorism policy Updates and reviews are i.a. made on the basis of legal/regulatory changes, external reviews as well as market developments and observations.
Scope / Exclusions	RBI
Value chain / Own operations	Own operations, downstream value chain
Affected stakeholders	All employees and management functions; existing/potential customers; relevant authorities
Most senior level responsible	Management Board
Reference to third party standards	The policy is in line with applicable legislation and considers international standards, such as the recommendations of the Financial Action Task Force (FATF).
Consideration of key stakeholders	Group Compliance
Availability to pot. stakeholders	See the chapter Policy frameworks as governance instruments. The policy is available to and addresses all employees and management functions in all countries and areas of responsibility and requires them to perform their duties in accordance with applicable laws, regulations as well as internal standards and procedures.

Key actions taken as result of the anti-money laundering/countering the financing of terrorism policy include:

- Appointment of an anti-money laundering/countering the financing of terrorism officer who reports directly to management bodies
- Risk identification and classification of customers and products as well as risk-based due diligence obligations
- Systematic, continuous due diligence obligations for customers (including identifying politically exposed persons and beneficial owners), comprising enhanced due diligence for high-risk customers and management approval for certain types of customers (e.g. customers associated with politically exposed persons or certain high-risk countries)
- Targeted and additional requirements for companies domiciled in offshore territories
- Customer data, transaction and account monitoring, including coherency screening
- Reporting of money laundering/terrorism financing suspicions to relevant authorities (e.g. an FIU)
- Reporting, exchanging information and cooperating with relevant authorities
- Systematic controls and evaluations through the internal control system as well as internal and external audits
- Periodic and target-audience-based training and awareness programs (classroom-based, e-learning, micro-learnings, etc.)
- Proactive support of and contribution to further development of industry and legal standards through participation in e.g. working groups and initiatives on a national, European and international level

These actions are continuously applied but may additionally be taken on an event-driven basis. The actions support RBI's goal of effectively combatting money laundering and the financing of terrorism, while ensuring full compliance with relevant legislation and international standards.

Tax compliance

Tax Strategy

RBI's tax strategy is shaped by statutory requirements, the Code of Conduct and internal policies. The fulfillment of applicable tax obligations is a priority and RBI adheres to this principle across all jurisdictions and markets where it operates.

As a stock corporation based and managed in Austria, RBI AG is subject to unlimited tax liability in Austria for its global income. Outside Austria, it is subject to unlimited tax liability through its subsidiaries and limited tax liability concerning its permanent establishments and their generated income. Additionally, RBI AG has extensive tax obligations arising from its interactions with customers and business partners.

Tax obligations inherently carry risks due to uncertainties in tax assessments, often stemming from the complexity of economic matters and tax systems. To mitigate these risks, RBI AG has established internal processes and control systems.

Tax Concept

Aligned with the Code of Conduct, RBI rejects all forms of tax evasion and is committed to complying with laws and regulations against tax evasion and financial crimes in all markets where it operates. These principles guide all business activities and decisions.

When developing new products, RBI strives to ensure compliance with applicable tax provisions. RBI also adheres to tax transparency regulations and initiatives, such as the Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS), US Qualified Intermediary Program (QI), Austrian Transfer Pricing Documentation Act (TPDA) and the Directive on Administrative Cooperation - DAC 6 and Pillar 2.

RBI's internal processes and controls are designed to support compliance with both internal and external regulations, thereby identifying and prohibiting undesirable tax practices at an early stage. The primary goal is to meet tax obligations accurately and promptly, thereby preventing compliance-related tax risks. The Code of Conduct as well as internal policies and processes strive for a uniform understanding of this tax strategy across all RBI locations to ensure proper implementation. In 2025, RBI maintained and if necessary enhanced its control mechanisms and governance system, especially its tax control system, to prevent potential tax abuse and evasion. These principles are outlined in the Code of Conduct, which applies to the entire Group and is regularly reviewed and expanded through various guidelines. The business model of RBI AG avoids any presence in tax havens, with plans to terminate any outstanding activities in such locations.

Tax governance, control, and risk management

The CEO holds ultimate responsibility for RBI AG's tax obligations, delegating this to the CFO, who further delegates to the Head of Group Tax Management. Local management assumes tax responsibility for foreign subsidiaries.

Tax risks are identified, managed and monitored through internal processes. Employee expertise on tax matters is maintained via internal and external training, with some Group Tax Management employees subject to ongoing training obligations due to their qualifications as tax advisors. Regular training sessions for internal departments by Group Tax Management and external consultants form part of RBI's internal tax compliance program. Measures are derived from an annual analysis of group-wide tax compliance risks, supplemented by audits from external consultants.

Compliance with tax provisions and the control framework is monitored at multiple levels and reinforced by internal controls and external audits. External expert opinions are sought for clarification on certain complex issues. Incidents or suspicions of tax misconduct can be reported internally or by third parties through established compliance communication channels, including the whistleblowing platform (for details see chapter Whistleblowing). Tax reporting in the Annual Report undergoes external audits as part of the annual financial statement review.

Stakeholder engagement and management of tax concerns

Important tax topics, tax audits and projects are presented to the CEO or the full Management Board of RBI AG for acknowledgment or approval. External opinions are sought to ensure that stakeholder perspectives are considered in decision-making and that tax risks are identified and documented. Group Tax Management engages in intensive dialog with tax authorities to foster partnership-based cooperation and regularly consults with finance ministries. Active participation in tax committees of various institutions, such as the Austrian Economic Chambers and the Federation of Austrian Industries, allows RBI to anticipate and respond to trends in tax law promptly. Detailed figures per country related to taxation can be found in note (49) Key figures pursuant to § 64 (1) 18 of the Austrian Banking Act (BWG) in the consolidated financial statements.

G1-5: Political influence and lobbying activities

Policy	Political influence and lobbying activities
General objective	Lobbying is subject to high standards of transparency, both for specialized lobbying companies and their own employees – known as corporate lobbyists – as well as for RBI and its relevant employees. RBI is required to register lobbyists who act on its behalf in the national lobbying register. RBI's lobbying work is carried out by its qualified employees and the Association of Raiffeisen Banks (Fachverband der Raiffeisenbanken), which forms part of the Austrian Economic Chambers. Accordingly, RBI is registered in the Austrian Lobbying Register. Corporate lobbyists of RBI are obliged to observe the following points in their contact with office holders: they are committed to the truth and any information that they provide must be – to the best of their knowledge – undistorted, complete, up to date and not misleading. The officials must know who they are, that they work for RBI and declare that they are registered in the Lobbying Register.
Related IRO	Enabling informed policy decisions & industry insights;
Key contents	The Management Board of RBI is solely authorized to approve contributions to political parties, election committees, party-affiliated organizations and political figures (politicians, candidates) and such contributions are permitted only if the following conditions are fulfilled: › The contribution does not violate any statutory regulations. › The contribution is in line with the customary extent of the respective country. › The contribution is not apt to have any improper impact. If such contributions are granted, they must be handled transparently and with the involvement of RBI Group Compliance. The transparency provisions regarding party financing and lobbying, which have been in place in their latest version since 1 January 2013, must be complied with and are implemented in the Group Executive Office of RBI. The legally responsible person is the CEO of RBI, Johann Strobl. The person in charge of EU relations is Paul Pasquali, Executive Director Group Government & Stakeholder Affairs. He is also the senior executive responsible for the political engagement process. This process is monitored on a regular basis. Lobbying is essential in parliamentary democracies, allowing stakeholders, including banks, to inform decision-makers and shape policies that affect their industry. While political engagement can provide valuable insights and enhance a bank's reputation, it also carries risks such as public backlash, regulatory scrutiny and the need for strict compliance with campaign finance laws.
Process for monitoring	Regular review of the process
Scope / Exclusions	RBI
Value chain / Own operations	Own operations
Affected stakeholders	Employees
Most senior level responsible	Head of Group Government & Stakeholder Affairs
Reference to third party standards	Lobbying Act (Lobbying-Gesetz, LobbyG)
Consideration of key stakeholders	Group Compliance
Availability to pot. stakeholders	See the chapter Policy frameworks as governance instruments

All lobbyists who work for RBI obtain information and make decisions exclusively by fair means. They inform themselves about the restrictions on activities and rules on incompatibility that apply to office holders and comply with these restrictions and rules. Office holders must not be induced to infringe applicable rules and standards of behavior and unfair or inappropriate pressure must never be exerted on office holders. The Compliance Policies rules as well as the Code of Conduct according to Article 7 of the Lobbying Act are to be observed.

RBI intends to make a positive impact on enabling informed policy decisions and industry insights. By engaging politically, RBI intends to provide well-prepared information and arguments, thereby helping legislators to understand complex issues and make decisions in society's best interest.

The main current topics of lobbying activities are current legislative projects and initiatives in the areas of financial services, European law, corporate law and taxes, investments, industry and competition, among others. Current concerns are also focused, in particular, on the Capital Markets Union (CMU), the Single Resolution Mechanism (SRM), the Financial Transaction Tax (FTT), the Single Supervisory Mechanism (SSM), the European Fund for Strategic Investments (EFSI), the Deposit Guarantee Scheme (DGS), the European Deposit Insurance Scheme (EDIS), Total Loss Absorbing Capacity/ Minimum Own Funds and Eligible Liabilities (TLAC/MREL), the Markets in Financial Instruments Directive (MiFID), Undertakings for Collective Investment in Transferable Securities, the Capital Requirements Directive/Capital Requirements Regulation (CRD/CRR) and intra-EU investment protection.

In 2025, RBI's lobbying activities did not concern any topics that interact with RBI's material impacts, risks and opportunities. In 2025 and in the previous year, RBI did not make any financial or in-kind contributions to any politicians or parties.

RBI is registered in the following lobbying and transparency registers:

- Austrian Transparency Register (identification number in the register: LIVR-00104)
- German Lobbying Register (identification number in the register: R005510)
- EU Transparency Register (identification number in the register: 33858106461-10)

Regarding the appointment of members to management and supervisory bodies of RBI who have held comparable positions in public administrations within the two years preceding the appointment, we confirm that no such instances exist. None of the recently appointed members of RBI committees have held comparable roles in public administration during the specified timeframe.

RBI AG is a member of the Austrian Federal Economic Chamber (Wirtschaftskammer Österreich/WKO). Furthermore, an affiliation exists to the Federation of Austrian Industries (Industriellenvereinigung IV).

G1-2: Management of relationships with suppliers

RBI is conscious of its position in the finance industry in Austria and CEE. RBI has approximately 12,500 suppliers, mainly in IT, facility management, consulting services and marketing. RBI thereby plays a significant role as a customer for businesses in these sectors in RBI's domestic markets. RBI has set itself the goal of exploiting the potential of its role as a customer by setting high environmental and social principles for contractual relationships and by incorporating sustainability criteria when selecting suppliers. RBI head office is responsible for the management of suppliers of RBI AG and its subsidiary banks in Central and Eastern Europe as well as certain Austrian subsidiaries, thereby covering the vast majority of RBI's suppliers and purchasing volume.

Being a fair partner to RBI's suppliers and demanding fairness towards its employees and suppliers as well as sustainable behavior not only safeguards RBI's operational banking activities. RBI also sees it as an opportunity to make a positive contribution to society and the environment.

All RBI suppliers must comply with the supplier code of conduct and its principles, which, among other considerations, include compliance with the law, the prohibition of corruption and bribery, respect for the fundamental rights of employees, all key aspects of human rights and environmental regulations. The Supplier Code of Conduct is included in contracts agreed with suppliers. In exceptional cases, a supplier's code of conduct with comparable content is accepted as part of the contract. The principles defined in the Supplier Code of Conduct are to be regarded as a minimum level for environmental and social criteria, based on the various regulations and directives with which RBI has undertaken to comply. This approach highlights compliance with selected social and environmental standards as a fundamental requirement for working with RBI. If RBI identifies a material breach of the regulations by a supplier, it assesses the impact and defines rectification measures. If a supplier were to fail to meet its obligations, RBI would terminate the contractual relationship. As part of the supplier management process, RBI's top suppliers are assessed in relation to their ESG fulfillment.

G1-6: Payment practices

RBI is a fair partner for its customers suppliers. This includes providing fair payment terms and the complying with contractually agreed payment terms. The table below shows the payment terms for suppliers of RBI AG and selected subsidiary banks in Central and Eastern Europe, based on a representative sampling.

Payment practices

2025	Head office	RBCZ	RBHU	RBHR	RBRO	TBSK
Average time the entity takes to pay the invoice (in days)	4	16	25	25	27	11
Payments aligned with the standard payment terms (in %)	93	92	88	95	69	96
Standard payment terms	30 days net	30 days net	30 days net	25 days net	23 days net	30 days net

2024	Head office	RBCZ	RBHU	RBHR	RBRO	TBSK
Average time the entity takes to pay the invoice (in days)	10	14	15[2]	25[1]	24[1]	18
Payments aligned with the standard payment terms (in %)	78	94	93	95	70[1]	94
Standard payment terms	30 days net	30 days net	30 days net	25 days net	22[1] days net	30 days net

RBCZ: Raiffeisenbank a.s., Prague (CZ)

RBHU: Raiffeisen Bank Zrt., Budapest (HU)

RBHR: Raiffeisenbank Austria d.d., Zagreb (HR)

RBRO: Raiffeisen Bank S.A., Bucharest (RO)

TBSK: Tatra banka, a.s., Bratislava (SK)

1 Previous-year figures adapted (reported in 2024 for: average time the entity takes to pay the invoice in days RBHR: 0, mistake; RBRO: 22; payments aligned with standard payment terms RBRO: 85 per cent; standard payment terms RBRO: 15. For RBRO the 2024 value now reflects data from the Romanian bank only.)
2 Variance to 2025 due to expanded, full-scope supplier database

The above figures are based on invoices due between January and September 2025. The fourth quarter figures were estimated based on the trends observed in the first three quarters to provide a comprehensive view of the financial year. Intra-group invoices/payments were not taken into account. The data shown includes external suppliers. No differentiation is applied in terms of size of company.

RBI works consistently on optimizing its payment processes including communication with employees but also with vendors. This already lead to a reduction of time to payment in 2025 in head office and Tatra banka a.s., Bratislava.

No significant differences were present in payment terms or practices depending on the country, type and size of supplier or purchasing category.

Although the specific information about whether a supplier is a small- or medium-sized enterprise (SME) may not be readily available during the payment process, it is crucial for invoice requesters and approvers to consider the size and financial situation of the supplier. Employees of RBI are advised to expedite the processing of invoices from suppliers that are or could be SMEs. This proactive approach ensures that smaller suppliers, which may have tighter cash flow constraints, receive timely payments, thereby fostering positive business relationships and supporting the financial health of these enterprises. For any potential delays, specific RBI contacts are available.

	2025	2024
Legal proceedings currently outstanding for late payments	0	0

Responsible banking progress statement for PRB signatories

The following section contains all relevant information regarding the reporting and self-assessment obligations of RBI as a signatory to the UNEP FI Principles for Responsible Banking (PRBs) The presentation is based on the reporting template revised by UNEP FI in 2025.

Principle 1: Alignment

Brief description of RBI's sustainability strategy

RBI's group-wide sustainability strategy focuses on creating sustainable value through three core areas: being a responsible banker, a fair partner and an engaged citizen. This overall sustainability strategy is complemented by RBI's climate and environmental business strategy, which specifically revolves around supporting customers in their climate and ecological transitions and defines RBI´s transition plan.

Alignment with frameworks and goals

RBI's sustainability efforts align with several international frameworks, notably the UNEP FI PRB, the UNGC Principles and the European Union's ESG regulation and supervisory expectations. RBI focuses on managing ESG impacts, risks and opportunities across four key areas: climate, nature, human rights and inclusive economies, while redirecting capital towards sustainable activities.

Links and references: UN Environment Programme Finance Initiative: Principles for Responsible Banking; RBI's sustainability strategy; RBI's climate and environmental business strategy.

Principle 2: Impact and target setting

Significant impact areas and steps taken to identify and measure impacts

RBI has used the double materiality analysis (DMA) in accordance with the CSRD and ESRS standards to assess which environmental, social, and governance topics have financial and/or impact materiality. The DMA distinguishes between impacts, risks and opportunities arising directly from RBI's own operations and those connected to its value chain. Stakeholder perspectives were integrated through multiple channels as described in SBM-2: Interests and views of stakeholders. The material topics and resulting impacts, risks and opportunities are presented in SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model. For the impact materiality assessment, RBI was guided by the UNEP FI methodology and UNEP FI Impact Tool.

Main progress indicators:

- Corporate loans: Reduction of GHG emissions by 27% compared to 2023;
- Investment funds: Reduction of financed emissions by 50% compared to 2020;
- Own operations: Reduction of GHG emissions by 42% compared to 2024.
- Target 2026: up to 22 % of corporate loans are ESG-compliant and € 1,070 million of new business volume in the retail segment are green and social loans
- Circularity Target: For the packaging industry portfolio's relevant customers, all post-consumer packaging waste must be recycled according to the EU Packaging Waste Directive by 2030. At least 90 per cent of customer engagement in the packaging industry is to include circularity topics by 2028.
- Further and continuous improvements and development of human rights due diligence processes within RBI.

Links and references: SBM-2: Interests and views of stakeholders; SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model, IRO-1: Process to identify and assess material impacts, risks and opportunities; E1-1: Transition plan for climate change mitigation; E1-4: Targets related to climate change mitigation and adaptation; Financed emissions by PCAF asset classes; E5-3: Targets related to resource use and circular economy; Workers in the value chain ESG-related Board objectives for the financial year 2026; Workers in the value chain; Greenhouse gas emissions from own operations; Consolidated non-financial statement; Assurance report on the consolidated non-financial statement.

Principle 3: Clients and customers

RBI's client engagement

RBI operates responsibly with its customers under its group-wide sustainability strategy as well as its climate and environmental business strategy. RBI offers a variety of sustainable products, including green loans and sustainability-linked financing, in order to support customers in their transition to sustainable practices. RBI's Code of Conduct and sectoral business policies ensure that all financing activities meet the bank's ethical and environmental standards.

Robust risk, compliance and business processes are implemented to support sustainable initiatives targeting both climate and circularity as well as human rights. This includes thorough assessments of client operations to prevent greenwashing and ensure compliance. Engagement with customers focuses on developing action and transition plans that encourage sustainable practices, particularly in high-impact sectors.

Main progress indicators:

- ESG Customer Score: Evaluating ESG performance of customers, identifying risks, and informing underwriting decisions. This score incorporates both quantitative measures (e.g. CO_2 emissions, energy consumption) and qualitative factors (e.g. company sustainability practices).
- Advisory: RBI provides in-depth advisory services on net-zero strategies and circularity topics.

Links and references: SBM-1: Strategy, business model and value chain; SBM-2: Interests and views of stakeholders; RBI Code of Conduct; ESG customer score; Customer data collection; Corporate and Investment Banking (CIB) Products & Solutions; ESG-related Board objectives for the financial year 2026; E5-2: Actions and resources related to resource use and circular economy Consolidated non-financial statement.

Principle 4: Stakeholders

RBI's stakeholder engagement

RBI actively consults, engages and collaborates with stakeholders to implement the Principles for Responsible Banking. Key stakeholders include shareholders, customers, employees, regulatory authorities, business partners, NGOs, employee representatives and external ESG expert groups. Engaging these groups allows RBI to gather insights and address material issues related to climate stability, biodiversity and circularity as well as on Financial Inclusion & Health and Human Rights.

RBI conducts stakeholder engagement through various methods, including meetings, workshops, advisory sessions, and customer feedback mechanisms. This structured engagement ensures that stakeholders' interests and views are taken into adequate consideration. Against this background, the second Biodiversity Day at Raiffeisen Bank International, held in Vienna in early November 2025, brought together around 120 experts from business, science, politics and international institutions to discuss biodiversity as both a key topic on the sustainability agenda and as a business opportunity for both banks and industry. The event highlighted how biodiversity loss creates real financial risks for companies and banks, while also opening new business cases, such as Financial Health & Inclusion Summit together with the UNICO banking, nature-positive projects, carbon and nature credit markets as well as innovations that support food security. These topics were further discussed in industry-specific, deep-dive sessions for the agriculture, real estate and energy sectors. In addition, RBI hosted a Financial Health & Inclusion Summit in collaboration with the UNICO Banking Group, bringing together experts and representatives from Europe to discuss strategies to promote financial health and inclusion. To build on these discussions, particularly in the CESEE region, and to promote knowledge exchange, the UNEP FI CESEE Community of Practice Roundtable was held at RBI's head office in Vienna.The insights gathered from stakeholders are used to refine RBI's strategy and inform materiality assessments in accordance with the Corporate Sustainability Reporting Directive and European Sustainability Reporting Standards. This feedback enables the identification and prioritization of sustainability goals, contributing to the development of clear action and transition plans that align with the bank's commitment to climate stability and circularity as well as social topics.

Links and references: SBM-2: Interests and views of stakeholders

Principle 5: Governance and culture

Key governance structures and accountability mechanisms

RBI follows Austria's legally mandated dualistic board system, with a Management Board responsible for operations and a Supervisory Board overseeing management. The Management Board and the Supervisory Board share responsibility for addressing the most significant impacts, risks and opportunities related to RBI's business activities and its value chain. The Management Board is responsible for monitoring and managing these impacts, risks and opportunities, while the Supervisory Board ensures their appropriate oversight. Supporting the boards are the Sustainability Council, composed of internal and external experts advising on sustainability agendas, and the cross-functional internal Sustainability Committee, which assists the Management Board in ESG decision-making and monitors progress against sustainability targets. A robust framework of

policies and compliance structures ensures adherence to regulatory requirements and guides sustainability practices across the organization, including due diligence processes to identify and mitigate potential negative impacts associated with business activities as well as internal controls and risk management systems that uphold the accuracy of sustainability processes and related reporting.

Culture of responsible banking

RBI fosters a culture of responsible banking through structured training and continuous learning on sustainability and ESG topics. Employees participate in ESG-focused workshops, expert-led seminars and digital learning programs, supported by dedicated sustainability resources on the intranet. ESG principles are also integrated into leadership development, risk management and compliance training, ensuring responsible decision-making is embedded across daily operations and long-term strategy throughout the Group.

Progress indicators – remuneration practices and board KPIs

- The Management Board, the Supervisory Board and their committees receive regular updates from senior management on key sustainability topics and integrate related impacts, risks and opportunities into strategic oversight, decision-making and risk management, aligning short- and long-term objectives with RBI's long-term goals.
- Management Board performance targets for 2026 combine financial criteria (at least 40%) and non-financial criteria (up to 60%), reflecting RBI's strategy and ESG commitments. Non-financial targets cover strategic projects, efficiency, innovation, customer satisfaction, governance and risk compliance, employee engagement, leadership and social and environmental responsibility, with the Personnel Committee setting, reviewing and approving targets and bonus allocation.

Links and references: GOV-1: The role of the administrative, management and supervisory bodies; GOV-2: Information provided to and sustainability matters addressed by administrative, management and supervisory bodies; GOV-3: Integration of sustainability-related performance in incentive schemes; GOV-4: Statement on due diligence; GOV-5: Risk management and internal controls over sustainability reporting; RBI Group total rewards management policy; RBI's strategy.

Principle 6: Transparency and accountability

Reporting on sustainability practices

RBI publishes its consolidated non-financial statement, aligned with the Corporate Sustainability Reporting Directive and the European Sustainability Reporting Standards. This report is essential for fulfilling legal requirements and enhancing transparency in sustainability practices. It details RBI's non-financial agendas and activities, including the economic, environmental and social impacts of its business based on a double materiality assessment. Additionally, the reporting includes regulatory disclosures regarding environmental, social and governance (ESG) risks, as mandated by EBA standards.

Assurance of sustainability information

To ensure reliability, the contents of the consolidated non-financial statement have been independently limited assured by Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, thereby confirming adherence to established regulatory standards and the accuracy of the reported sustainability data.

Links and references: BP-1: General basis for preparation of the consolidated non-financial statement; Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements.

Segment and country analysis

Central Europe 388
Southeastern Europe 390
Eastern Europe 392
Ukraine 393
Group Corporates & Markets 394
Corporate Center 395

Segment reporting at RBI is based on the current organizational structure pursuant to IFRS 8. A cash generating unit within the Group is a country. For further information on the segmentation, please refer to the chapter segment reporting in the consolidated financial statements as well as the RBI website (www.rbinternational.com → Investors → Results & Reports).

The figures for the first and third quarters of 2025 were neither audited nor reviewed by an auditor; the interim financial statements for the first half of 2025 were reviewed by an auditor.

Central Europe

in € million	2025	2024	Change	Q4/2025	Q3/2025	Change
Net interest income	1,650	1,606	2.8 %	420	419	0.1 %
Dividend income	4	11	(62.7)%	0	0	(59.6)%
Current income from investments in associates	0	5	–	0	0	–
Net fee and commission income	703	622	12.9 %	191	177	8.0 %
Net trading income and fair value result	3	6	(50.8)%	(13)	3	–
Net gains/losses from hedge accounting	(1)	7	–	4	1	272.7 %
Other net operating income	55	35	53.8 %	8	24	(64.5)%
Operating income	**2,414**	**2,293**	**5.3 %**	**610**	**624**	**(2.3)%**
General administrative expenses	(1,201)	(1,099)	9.3 %	(328)	(294)	11.6 %
Operating result	**1,214**	**1,195**	**1.6 %**	**282**	**330**	**(14.6)%**
Other result	(313)	(656)	(52.4)%	(18)	(67)	(73.2)%
Governmental measures and compulsory contributions	(74)	(86)	(13.2)%	(2)	(2)	(4.0)%
Impairment losses on financial assets	(7)	8	–	(35)	(11)	224.0 %
Profit/loss before tax	**820**	**461**	**77.9 %**	**226**	**250**	**(9.3)%**
Income taxes	(247)	(245)	0.9 %	(56)	(64)	(11.8)%
Profit/loss after tax	**572**	**216**	**165.3 %**	**170**	**186**	**(8.5)%**
Return on equity before tax	17.8 %	10.3 %	7.5 PP	19.7%	21.7 %	(2.0) PP
Return on equity after tax	12.4 %	4.8 %	7.6 PP	14.8%	16.2 %	(1.4) PP
Net interest margin (average interest-bearing assets)	2.40 %	2.52 %	(0.12) PP	2.33%	2.39 %	(0.07) PP
Cost/income ratio	47.6 %	47.9 %	(0.3) PP	51.7%	44.9 %	6.7 PP

The year-on-year increase in profit after tax was due, above all, to lower expenses for credit-linked, portfolio-based litigation and annulments of loan agreements in Poland. These expenses of € 296 million (previous year's period: € 649 million) contained in other results mainly related to mortgage loans. Operating income was up € 121 million, as a result of the € 80 million increase in net fee and commission income, especially in Hungary due to higher income from clearing, settlement and payment services and in the Czech Republic (volume-driven rise in net income from custody and fiduciary business).

Net interest income rose € 44 million, primarily in Slovakia (higher income from mortgage loans following repricing measures and from bonds) and in the Czech Republic (higher loan volumes to households and lower interest expenses due to the lower interest rates). In contrast, net interest income was down € 52 million in Hungary. The principal causes for this were lower market interest rates and a negative effect of € 44 million related to foreign exchange swaps. The € 19 million improvement in other net operating income was largely attributable to Slovakia (release of other provisions in connection with litigation).

General administrative expenses rose € 102 million, mainly because of higher staff expenses in Hungary (up € 22 million) following the consolidation of a service company, Slovakia (up € 19 million) and the Czech Republic (up € 14 million) as well as the € 35 million increase in other administrative expenses. This was mainly driven by the higher transaction tax in Hungary (up € 29 million) following the increase in the tax rate. Expenses for governmental measures and compulsory contributions fell € 11 million, mainly in Hungary (lower tax rate for bank levies) and the Czech Republic (lower contributions to the bank resolution fund). Net allocations to loan loss provisions amounted to € 7 million (previous year's period: net releases of € 8 million), primarily as a result of lower releases in Hungary (down € 12 million) in Stage 2 for households.

	Poland		Slovakia	
in € million	**2025**	**2024**	**2025**	**2024**
Net interest income	19	33	539	480
Dividend income	0	0	0	0
Current income from investments in associates	0	0	0	5
Net fee and commission income	0	1	206	210
Net trading income and fair value result	0	1	13	13
Net gains/losses from hedge accounting	0	0	0	0
Other net operating income	22	20	17	3
Operating income	**42**	**55**	**775**	**711**
General administrative expenses	(92)	(97)	(335)	(302)
Operating result	**(50)**	**(42)**	**440**	**409**
Other result	(296)	(649)	(14)	(3)
Governmental measures and compulsory contributions	(3)	(2)	(1)	(1)
Impairment losses on financial assets	24	16	(34)	(26)
Profit/loss before tax	**(325)**	**(677)**	**391**	**379**
Income taxes	0	0	(128)	(135)
Profit/loss after tax	**(325)**	**(677)**	**263**	**244**

	Czech Republic		Hungary	
in € million	**2025**	**2024**	**2025**	**2024**
Net interest income	671	622	420	472
Dividend income	4	2	0	9
Net fee and commission income	219	179	278	232
Net trading income and fair value result	20	16	(30)	(24)
Net gains/losses from hedge accounting	(2)	(2)	1	8
Other net operating income	16	13	0	(1)
Operating income	**929**	**831**	**670**	**697**
General administrative expenses	(416)	(387)	(358)	(313)
Operating result	**512**	**444**	**311**	**384**
Other result	1	0	(4)	(5)
Governmental measures and compulsory contributions	(9)	(14)	(61)	(68)
Impairment losses on financial assets	(19)	(16)	21	34
Profit/loss before tax	**486**	**415**	**268**	**344**
Income taxes	(77)	(62)	(42)	(47)
Profit/loss after tax	**409**	**353**	**226**	**297**

Southeastern Europe

in € million	2025	2024	Change	Q4/2025	Q3/2025	Change
Net interest income	1,399	1,392	0.5 %	354	354	0.2 %
Dividend income	5	4	19.9 %	0	0	166.6 %
Net fee and commission income	574	506	13.3 %	153	150	2.3 %
Net trading income and fair value result	31	22	38.3 %	9	6	54.9 %
Net gains/losses from hedge accounting	0	0	–	0	(2)	–
Other net operating income	17	15	15.4 %	1	10	(86.0)%
Operating income	**2,026**	**1,939**	**4.5 %**	**519**	**518**	**0.2 %**
General administrative expenses	(852)	(807)	5.5 %	(238)	(205)	15.9 %
Operating result	**1,174**	**1,132**	**3.7 %**	**281**	**312**	**(10.1)%**
Other result	(6)	(14)	(59.5)%	2	(2)	–
Governmental measures and compulsory contributions	(85)	(61)	38.5 %	(24)	(21)	14.0 %
Impairment losses on financial assets	(51)	(19)	163.0 %	(24)	(5)	407.9 %
Profit/loss before tax	**1,032**	**1,037**	**(0.5)%**	**234**	**285**	**(17.7)%**
Income taxes	(167)	(162)	2.9 %	(38)	(46)	(16.2)%
Profit/loss after tax	**865**	**875**	**(1.1)%**	**196**	**239**	**(17.9)%**
Return on equity before tax	26.6 %	29.1 %	(2.5) PP	24.1 %	28.9 %	(4.8) PP
Return on equity after tax	22.3 %	24.5 %	(2.3) PP	20.2 %	24.2 %	(4.1) PP
Net interest margin (average interest-bearing assets)	3.79 %	4.17 %	(0.38) PP	3.76 %	3.86 %	(0.10) PP
Cost/income ratio	42.0 %	41.6 %	0.4 PP	45.9 %	39.7 %	6.2 PP

The € 87 million increase in operating income was mainly due to significantly higher net fee and commission income, which rose € 67 million. Of this, € 48 million was attributable to Romania, due to higher transaction numbers and volumes as well as the performance bonus from a credit card provider. Serbia reported an increase of € 15 million, due to higher transaction volumes in clearing, settlement and payment services and in the foreign exchange business. Net interest income rose € 7 million to € 1,399 million. A € 25 million increase in net interest income was reported in Romania, driven by investments in higher-yielding bonds and an increase in average loan volume. There was also an increase of € 7 million in Croatia, as higher loan volume and positive effects from bond purchases and hedging transactions offset the burden from interest rate cuts. In contrast, Serbia posted a € 23 million decline due to falling market interest rates as well as the legal cap on interest rates in the retail sector. Romania posted an € 8 million increase in net trading income, which was attributable to the positive results from the valuation of financial instruments.

The € 9 million decline in profit after tax was for the most part due to the rise in general administrative expenses, the risk costs as well as the governmental measures and compulsory contributions. General administrative expenses rose € 45 million, with staff expenses increasing € 27 million in Romania (up € 12 million), in Serbia (up € 6 million), in Croatia (up € 5 million) and in Albania (up € 4 million). Other administrative expenses increased € 17 million, especially due to higher communication, consulting and advertising expenses in Romania as well as higher IT expenses in Serbia, Croatia and Albania. The governmental measures and compulsory contributions were up € 24 million due to the higher tax rate for banks that applies in Romania since July. Net allocations for risk costs amounted to € 51 million (previous year's period: € 19 million). Of this amount, € 33 million was attributable to Romania, mainly in Stage 2 from allocations for non-financial corporations, items off the statement of financial position and households as well as in Stage 3 from allocations for non-financial corporations and households. Allocations of € 10 million were created in Croatia, which were largely accounted for by households in Stage 2 and Stage 3. Reversals in Stage 1 were largely for households.

	Albania		Bosnia and Herzegovina		Kosovo	
in € million	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Net interest income	132	131	87	88	71	71
Dividend income	1	1	2	2	1	0
Net fee and commission income	28	27	63	60	19	17
Net trading income and fair value result	6	4	0	0	0	1
Other net operating income	0	0	4	2	3	6
Operating income	**167**	**163**	**155**	**152**	**94**	**96**
General administrative expenses	(72)	(64)	(73)	(71)	(47)	(47)
Operating result	**96**	**99**	**82**	**82**	**47**	**49**
Other result	(1)	(1)	4	0	0	0
Governmental measures and compulsory contributions	(9)	(8)	(6)	(6)	(3)	(2)
Impairment losses on financial assets	5	(1)	(6)	5	(9)	(2)
Profit/loss before tax	**91**	**90**	**74**	**81**	**35**	**45**
Income taxes	(14)	(13)	(6)	(7)	(3)	(5)
Profit/loss after tax	**77**	**76**	**68**	**74**	**31**	**40**

	Croatia		Romania		Serbia	
in € million	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Net interest income	193	186	644	619	272	295
Dividend income	0	0	1	1	0	0
Net fee and commission income	78	79	248	200	138	123
Net trading income and fair value result	0	3	9	1	16	13
Other net operating income	0	3	3	(1)	7	5
Operating income	**272**	**271**	**905**	**820**	**434**	**436**
General administrative expenses	(141)	(133)	(387)	(370)	(131)	(123)
Operating result	**131**	**139**	**517**	**450**	**302**	**313**
Other result	(8)	(11)	(2)	(1)	1	(2)
Governmental measures and compulsory contributions	(2)	0	(50)	(32)	(14)	(13)
Impairment losses on financial assets	(10)	(12)	(33)	(5)	2	(5)
Profit/loss before tax	**110**	**117**	**431**	**412**	**291**	**293**
Income taxes	(22)	(21)	(82)	(75)	(39)	(41)
Profit/loss after tax	**88**	**95**	**349**	**337**	**252**	**252**

Eastern Europe

in € million	2025	2024	Change	Q4/2025	Q3/2024	Change
Net interest income	1,690	1,623	4.1 %	389	402	(3.2) %
Dividend income	0	0	–	0	0	(99.2) %
Current income from investments in associates	0	1	–	0	0	–
Net fee and commission income	729	793	(8.0)%	170	174	(2.2) %
Net trading income and fair value result	238	59	301.8 %	57	57	(0.1) %
Net gains/losses from hedge accounting	0	0	100.6 %	0	0	(43.0) %
Other net operating income	16	(6)	–	15	0	>500.0%
Operating income	**2,674**	**2,471**	**8.2 %**	**632**	**635**	**(0.4) %**
General administrative expenses	(688)	(488)	40.9 %	(204)	(171)	19.5 %
Operating result	**1,986**	**1,982**	**0.2 %**	**428**	**464**	**(7.7) %**
Other result	(1,609)	(843)	90.9 %	(344)	4	–
Governmental measures and compulsory contributions	(22)	(30)	(28.3)%	(5)	(5)	(0.5) %
Impairment losses on financial assets	51	162	(68.5)%	84	(32)	–
Profit/loss before tax	**406**	**1,272**	**(68.0)%**	**163**	**431**	**(62.2) %**
Income taxes	(492)	(399)	23.5 %	(131)	(112)	17.0 %
Profit/loss after tax from continuing operations	**(86)**	**873**	**–**	**32**	**319**	**(90.0) %**
Gains/losses from discontinued operations	0	151	–	0	0	–
Profit/loss after tax	**(86)**	**1,024**	**–**	**32**	**319**	**(90.0) %**
Return on equity before tax	6.5 %	29.6 %	(23.1) PP	9.5 %	24.9 %	(15.5) PP
Return on equity after tax	–	20.3 %	-	1.9 %	18.5 %	(16.6) PP
Net interest margin (average interest-bearing assets)	9.74 %	8.87 %	0.87 PP	8.93 %	9.48 %	(0.55) PP
Cost/income ratio	25.7 %	19.8 %	6.0 PP	32.2 %	26.9 %	5.4 PP

Despite a further reduction in business activity in Russia, the operating result rose € 4 million due to increases in net interest income and net trading income and fair value result. The appreciation of the Russian ruble as well as higher interest income from short-term deposits with the central bank led to a € 67 million increase in net interest income to € 1,690 million. Net fee and commission income fell € 64 million, primarily due to the € 75 million decline in clearing, settlement and payment services. This development was reinforced by a € 40 million decline in other net fee and commission income due to lower income related to currency control activities and from a € 33 million drop in the securities business. It was partly offset by a € 95 million improved result in foreign exchange business due to higher volumes and margins. Net trading income and fair value result rose € 179 million, mainly attributable to higher transaction volumes as well as significantly increased foreign exchange trading margins as a result of the high volatility on the Russian currency markets brought about by the geopolitical conditions. Other net operating income improved € 22 million due to releases of other provisions.

General administrative expenses increased € 200 million to € 688 million. This was due to a € 175 million increase in staff expenses to € 522 million, mainly because of salary adjustments, and to expenses for one-off payments as well as currency development. Depreciation of tangible and intangible fixed assets increased € 16 million, primarily due to investments and adjustment of the useful life of intangible fixed assets. The other result amounted to minus € 1,609 million, compared to minus € 843 million in the comparison period. The main reason for this was the derecognition of expected proceeds from the enforcement of RBI's claims against the Austrian assets of Rasperia Trading Limited as well as interest expenses in connection with the damages awarded to Rasperia (€ 1,269 million) and the allocation of a provision in connection with a second Rasperia proceeding (€ 339 million). The net release of loan loss provisions declined to € 51 million after € 162 million in the previous year's period. The releases for Stage 2 amounted to € 122 million (mostly non-financial corporations and households) and to € 6 million for Stage 1 (mostly households, non-financial corporations and central banks), while allocations of € 76 million were made for Stage 3 (mostly households and non-financial corporations). The increase in the tax rate in Russia from 20 to 25 per cent was the main reason for the € 94 million increase in income taxes to € 492 million. Furthermore, expenses related to the Rasperia proceedings did not have a tax-reducing effect.

Ukraine

in € million	2025	2024	Change	Q4/2025	Q3/2025	Change
Net interest income	401	391	2.7 %	98	101	(2.8)%
Dividend income	0	0	(65.9)%	0	0	(24.9)%
Current income from investments in associates	0	0	–	0	0	–
Net fee and commission income	65	67	(3.0)%	14	12	16.0 %
Net trading income and fair value result	9	19	(51.0)%	2	2	16.1 %
Net gains/losses from hedge accounting	0	0	–	0	0	–
Other net operating income	3	1	311.4 %	3	0	>500.0%
Operating income	**478**	**477**	**0.2 %**	**118**	**116**	**1.7 %**
General administrative expenses	(206)	(192)	7.6 %	(58)	(47)	23.4 %
Operating result	**272**	**286**	**(4.7)%**	**60**	**69**	**(13.2)%**
Other result	(2)	(3)	(39.4)%	(1)	0	–
Governmental measures and compulsory contributions	(12)	(11)	9.3 %	(3)	(3)	2.9 %
Impairment losses on financial assets	48	(60)	–	38	6	486.5 %
Profit/loss before tax	**307**	**212**	**44.6 %**	**93**	**72**	**29.3 %**
Income taxes	(77)	(115)	(32.5)%	(23)	(18)	27.6 %
Profit/loss after tax from continuing operations	**229**	**97**	**135.4 %**	**71**	**54**	**29.9 %**
Gains/losses from discontinued operations	0	0	–	0	0	–
Profit/loss after tax	**229**	**97**	**135.4 %**	**71**	**54**	**29.9 %**
Return on equity before tax	52.1 %	42.1 %	10.0 PP	54.1 %	44.7 %	9.4 PP
Return on equity after tax	39.0 %	19.3 %	19.6 PP	40.8 %	33.6 %	7.2 PP
Net interest margin (average interest-bearing assets)	8.84 %	9.07 %	(0.23) PP	8.67 %	8.91 %	(0.24) PP
Cost/income ratio	43.1 %	40.1 %	3.0 PP	49.5 %	40.8 %	8.7 PP

As in the previous year, the income statement was affected by currency volatility (devaluation of the average exchange rate compared to the previous year: Ukrainian hryvnia 7 per cent). Net interest income rose € 11 million, driven by volumes and investments in higher-yielding bonds. Net fee and commission income fell € 2 million, particularly in foreign exchange business due to lower income from banknote trading and the volume- and margin-related decline in the spot foreign exchange business. Net trading income and fair value result also fell, namely by € 10 million owing to the valuation result of the bonds held in the trading book.

General administrative expenses rose € 15 million, with staff expenses in particular (up € 10 million) due to salary increases in the reporting period. IT expenses and software depreciation also increased. The net release of loan loss provisions amounted to € 48 million (previous year's period: allocation of € 60 million), of which releases of € 22 million for Stage 2 (mainly non-financial corporations and governments), € 14 million for Stage 1 (mainly non-financial corporations) and € 12 million for Stage 3 (non-financial corporations). The decrease in income taxes – despite a significant rise in results – is due to the return to a tax rate of 25 per cent (2024: 50 per cent).

Group Corporates & Markets

in € million	2025	2024	Change	Q4/2025	Q3/2025	Change
Net interest income	725	860	(15.7)%	179	170	5.5 %
Dividend income	3	7	(52.8)%	(1)	1	–
Current income from investments in associates	19	13	44.4 %	4	8	(45.3)%
Net fee and commission income	600	589	1.8 %	153	152	0.7 %
Net trading income and fair value result	155	114	36.0 %	40	16	152.8 %
Net gains/losses from hedge accounting	5	2	137.8 %	2	(1)	–
Other net operating income	141	131	7.6 %	34	40	(15.3)%
Operating income	**1,649**	**1,717**	**(4.0)%**	**411**	**385**	**6.5 %**
General administrative expenses	(925)	(931)	(0.7)%	(204)	(234)	(13.1)%
Operating result	**724**	**786**	**(7.9)%**	**207**	**151**	**37.0 %**
Other result	(1)	(13)	(93.0)%	9	(1)	–
Governmental measures and compulsory contributions	(35)	(18)	93.7 %	0	(12)	(100.0)%
Impairment losses on financial assets	(236)	(230)	2.7 %	(66)	(37)	79.0 %
Profit/loss before tax	**452**	**525**	**(13.9)%**	**150**	**102**	**47.0 %**
Income taxes	(93)	(113)	(17.7)%	(31)	(21)	47.6 %
Profit/loss after tax	**359**	**412**	**(12.8)%**	**119**	**81**	**46.9 %**
Return on equity before tax	10.4 %	11.8 %	(1.3) PP	13.8 %	9.8 %	4.0 PP
Return on equity after tax	8.3 %	9.2 %	(0.9) PP	11.0 %	7.8 %	3.2 PP
Net interest margin (average interest-bearing assets)	1.18 %	1.39 %	(0.20) PP	1.18 %	1.12 %	0.06 PP
Cost/income ratio	56.1 %	54.2 %	1.9 PP	49.6 %	60.8 %	(11.2) PP

Significantly lower net interest as well as the higher banking levy were mainly responsible for the year-on-year increase of € 53 million in profit after tax to € 359 million. Net interest income fell € 135 million to € 725 million, largely in head office due to reduced margins on the back of lower market interest rates and lower volumes. Governmental measures and compulsory contributions rose € 17 million as a result of the bank levy in head office (adjustment of the stability levy in Austria). This was offset by a € 41 million improvement in net trading income and fair value result to € 155 million. The increase was largely due to higher valuation results in connection with loans measured at fair value as well as volume-related higher sales proceeds from the business with certificates. General administrative expenses fell € 6 million, mainly as a result of lower consulting expenses as well as IT expenses, particularly in head office. This was offset by higher staff expenses (up € 16 million) arising from the increase in the headcount, expenses for future bonus payments, and salary adjustments under collective agreements.

Corporate Center

in € million	2025	2024	Change	Q4/2025	Q3/2025	Change
Net interest income	10	(95)	–	12	9	31.0 %
Dividend income	1,363	1,096	24.3 %	21	93	(77.4)%
Current income from investments in associates	32	28	13.3 %	14	14	(4.3)%
Net fee and commission income	60	76	(21.2)%	9	17	(47.9)%
Net trading income and fair value result	(194)	(121)	60.6 %	(59)	(43)	37.8 %
Net gains/losses from hedge accounting	3	(3)	–	(1)	(1)	(7.3)%
Other net operating income	146	139	5.4 %	61	28	118.5 %
Operating income	**1,419**	**1,120**	**26.6 %**	**57**	**118**	**(51.7)%**
General administrative expenses	(487)	(497)	(2.0)%	(140)	(105)	33.7 %
Operating result	**931**	**623**	**49.5 %**	**(83)**	**13**	**–**
Other result	20	(54)	–	33	(24)	–
Governmental measures and compulsory contributions	(42)	(9)	356.2 %	(19)	(8)	147.4 %
Impairment losses on financial assets	64	5	>500.0%	17	34	(50.4)%
Profit/loss before tax	**973**	**565**	**72.2 %**	**(53)**	**16**	**–**
Income taxes	66	82	(19.7)%	27	17	56.4 %
Profit/loss after tax from continuing operations	**1,039**	**647**	**60.6 %**	**(25)**	**33**	**–**
Gains/losses from discontinued operations	0	(824)	–	0	0	–
Profit/loss after tax	**1,039**	**(177)**	**–**	**(25)**	**33**	**–**

There was a significant improvement of € 1,216 million to € 1,039 million in profit after tax. In the previous year, the sale of the Belarusian Group units resulted in a negative effect of € 824 million on the segment result, which was reported in gains/losses from discontinued operations.

Higher, mainly intra-group dividend income led to a € 267 million rise in net income. Net interest income improved € 105 million, primarily as a result of lower refinancing costs in head office. The € 16 million decline in net fee and commission income to € 60 million was due to lower income from clearing, settlement and payment services in head office. Net trading income and fair value result fell € 73 million to minus € 194 million. The decline is mainly assignable to Treasury at head office, where declining valuation results for interest rate derivatives were reported. In addition, a volume-driven rise in certificate emissions in the Group Corporates & Markets segment led to a higher funding basis for Treasury and therefore to a rise in the interest rates charged to Treasury. Other net operating income improved € 7 million to € 146 million. In the previous year, the allocation of a provision in head office was included.

The € 10 million rise in general administrative expenses to € 487 million resulted largely from higher staff expenses due to the increase in headcount as well as salary adjustments under collective agreements. This was offset by lower consulting and IT expenses, particularly in head office.

The other result amounted to € 20 million in the reporting period, compared to minus € 54 million in the previous year. The valuation of investments in subsidiaries and associates led to net income of € 19 million, which related mainly to the investments in Leipnik-Lundenburger Invest Beteiligungs AG and Oesterreichische Kontrollbank AG. In the previous year, a valuation result of minus € 45 million as well as the allocation of a provision of € 17 million for the discontinuation of the VAT exemption for interbank services was reported. The governmental measures and compulsory contributions rose € 33 million in head office, as a result of the increase in the stability levy in Austria. In the reporting period, impairment losses on financial assets included releases of € 64 million (previous year: € 5 million) from claims from securitization transactions at Group level.

Consolidated financial statements

Company **398**
Statement of comprehensive income **399**
Income statement 399
Other comprehensive income and total comprehensive income 400
Earnings per share 400
Statement of financial position **401**
Statement of changes in equity **402**
Statement of cash flows **403**
Notes **405**
Principles underlying the consolidated financial statements 405
Segment reporting 417
Notes to the income statement 424
(1) Net interest income 424
(2) Dividend income 424
(3) Current income from investments in associates 425
(4) Net fee and commission income 425
(5) Net trading income, fair value result and net gains/losses from hedge accounting 427
(6) Other net operating income 428
(7) General administrative expenses 428
(8) Other result 430
(9) Governmental measures and compulsory contributions 430
(10) Impairment losses on financial assets 431
(11) Taxes 431
Financial assets measured at amortized cost 434
(12) Cash, balances at central banks and other demand deposits 434
(13) Financial assets – amortized cost 434
(14) Modified assets 439
(15) Financial liabilities - amortized cost 439
(16) Fair value of financial instruments not reported at fair value 442
Financial assets measured at fair value 443
(17) Financial assets – fair value through other comprehensive income 443
(18) Non-trading financial assets - mandatorily fair value through profit/loss 445
(19) Financial assets and liabilities – designated fair value through profit/loss 445
(20) Financial assets – held for trading 446
(21) Financial liabilities - held for trading 448
(22) Hedge accounting and fair value adjustments of the hedged items in portfolio hedge 448
(23) Notes to fair value of financial instruments 452
Other assets and liabilities and equity 456
(24) Investments in subsidiaries and associates 456
(25) Tangible and intangible fixed assets 460
(26) Other assets 466
(27) Provisions 466
(28) Other liabilities 471
(29) Equity and non-controlling interests 473
Notes of financial instruments 479
(30) Loan commitments, financial guarantees and other commitments 479
(31) Expected credit losses 481
(32) Collateral and maximum exposure to credit risk 492
(33) Offsetting of financial assets and liabilities 493
(34) Securitization (RBI as originator) 494
(35) Transferred assets 496
(36) Assets pledged as collateral and received financial assets 497
(37) Breakdown of remaining terms of maturity 498
Risk report 500
(38) Risk management principles 500
(39) Organization of risk management 501
(40) Overall group risk management 503
(41) Credit risk 505
(42) Market risk 516
(43) Liquidity management 522
(44) Operational risks 528
Other disclosures 530
(45) Pending legal issues 530
(46) Other agreements 543
(47) Fiduciary business pursuant to § 48 (1) of the Austrian Banking Act (BWG) 543
(48) Leasing 544
(49) Key figures pursuant to § 64 (1) 18 of the Austrian Banking Act (BWG) 547
(50) Foreign currency volumes pursuant to § 64 (1) 2 of the Austrian Banking Act (BWG) 548
(51) Volume of the securities trading book pursuant to § 64 (1) 15 of the Austrian Banking Act (BWG) 548
(52) Securities admitted for trading on a stock exchange pursuant to § 64 (1) 10 of the Austrian Banking Act (BWG) 548
(53) Subordinated assets pursuant to § 45 (2) of the Austrian Banking Act (BWG) 548
(54) Employees 549
(55) Related parties 549
(56) Relations to key management 550
(57) Boards 552
(58) Group composition 553
(59) List of equity participations 560
Regulatory information 567
(60) Capital management and total capital according to CRR/CRD IV and Austrian Banking Act (BWG) 567
Key figures **573**
List of abbreviations **575**
Events after the reporting date **576**

Company

Raiffeisen Bank International AG (RBI AG) is registered in the commercial register of the Commercial Court of Vienna under FN 122119m. Its address is Am Stadtpark 9, 1030 Vienna.

RBI regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. Subsidiary banks cover 11 markets in the region. In addition, the group includes numerous other financial service providers active in areas such as leasing, asset management, factoring and M&A. RBI not only offers Austrian and international companies a broad range of products in corporate and investment banking, but also a comprehensive coverage in CEE. Through an extensive branch network, local companies of all sizes as well as private customers are supplied with high quality financial products. RBI maintains representative offices and service branches in selected Asian and Western European locations to support its business activities. In total, around 42,500 RBI employees (previous year: around 42,600) serve 18.6 million customers (previous year: around 17.9 million) in around 1,300 business outlets (previous year: around 1,400), the vast majority of which are in CEE.

Since the company's shares are traded on a regulated market as defined in § 1 (2) of the Austrian Stock Market Act (BörseG) (prime market of the Vienna Stock Exchange) and numerous RBI AG issues are listed on a regulated market in the EU, RBI AG is required by § 59a of the Austrian Banking Act (BWG) to prepare consolidated financial statements in accordance with the International Financial Reporting Standards (IFRSs). RBI has no majority shareholder. The eight regional Raiffeisen banks are core shareholders that collectively hold approximately 61 per cent of the shares, with the remaining shares in free float.

As a credit institution within the meaning of § 1 of the Austrian Banking Act, RBI AG is subject to regulatory supervision by the Financial Market Authority located at Otto-Wagner-Platz 5, A-1090 Vienna (www.fma.gv.at) and the European Central Bank located at Sonnemannstraße 22, D-60314 Frankfurt am Main (www.bankingsupervision.europa.eu).

The consolidated financial statements are lodged with the Companies Register in accordance with Austrian disclosure regulations and published through the electronic disclosure and information platform (EVI). They were signed by the Management Board on 17 February 2026 and subsequently submitted for the notice of the Supervisory Board. As part of the annual financial report as defined in § 124 of the Austrian Stock Market Act (BörseG), the consolidated financial report is also prepared and published in the european single electronic format (ESEF).

The disclosures required under Article 434 of EU Regulation No 575/2013 on prudential requirements for credit institutions (Capital Requirements Regulation, CRR) are published on the internet on RBI's website at www.rbinternational.com → Investors → Results & Reports.

ESEF Information	
Name of ultimate parent of group	Raiffeisen Bank International AG
Name of reporting entity	Raiffeisen Bank International AG
Legal form of entity	AG
Principal place of business	1030 Vienna
Address of entity's registered office	Am Stadtpark 9, 1030 Vienna
Domicile of entity	Austria
Country of incorporation	Austria
Description of nature of entity's operations and principal activities	

RBI regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 11 markets in the region are covered by subsidiary banks, the Group also comprises numerous other financial services providers, for instance in the field of leasing, asset management, factoring and M&A. RBI not only offers Austrian and international companies a broad range of products in corporate and investment banking, but also a comprehensive coverage in CEE. Through an extensive branch network, local companies of all sizes as well as private customers are supplied with high-quality financial products. RBI maintains representative offices and service branches in selected Asian and Western European locations to support its business activities.

Statement of comprehensive income

Income statement

in € million	Notes	2025	2024
Net interest income	[1]	5,874	5,779
Interest income according to effective interest method		7,596	8,170
Interest income other		2,231	2,312
Interest expenses		(3,954)	(4,702)
Dividend income	[2]	31	33
Current income from investments in associates	[3]	52	47
Net fee and commission income	[4]	2,731	2,638
Fee and commission income		3,767	3,680
Fee and commission expenses		(1,036)	(1,042)
Net trading income and fair value result	[5]	253	111
Net gains/losses from hedge accounting	[5]	6	9
Other net operating income	[6]	151	84
Operating income		**9,097**	**8,701**
Staff expenses		(2,347)	(2,053)
Other administrative expenses		(1,282)	(1,261)
Depreciation		(506)	(472)
General administrative expenses	**[7]**	**(4,134)**	**(3,786)**
Operating result		**4,963**	**4,915**
Other result	[8]	(1,918)	(1,590)
Governmental measures and compulsory contributions	[9]	(270)	(216)
Impairment losses on financial assets	[10]	(141)	(125)
Profit/loss before tax		**2,634**	**2,984**
Income taxes	[11]	(1,013)	(953)
Profit/loss after tax from continuing operations		**1,621**	**2,031**
Gains/losses from discontinued operations[1]		0	(673)
Profit/loss after tax		**1,621**	**1,358**
Profit attributable to non-controlling interests	[29]	(250)	(201)
Consolidated profit/loss		**1,371**	**1,157**

1 In the previous period, the item "Result from discontinued operations" consists of the deconsolidation result and the ongoing result of the Belarusian Group units. In the comparison period, this item reported the ongoing result of the Belarusian Group units.

Other comprehensive income and total comprehensive income

in € million	Notes	2025	2024
Profit/loss after tax		**1,621**	**1,358**
Items which are not reclassified to profit or loss		**24**	**6**
Remeasurements of defined benefit plans	[27]	21	(1)
Fair value changes of equity instruments	[17]	8	27
Fair value changes due to changes in credit risk of financial liabilities	[19]	(6)	(11)
Share of other comprehensive income from companies valued at equity	[24]	5	(3)
Deferred taxes on items which are not reclassified to profit or loss	[11]	(4)	(6)
Items that may be reclassified subsequently to profit or loss		**1,230**	**(340)**
Exchange differences		1,098	(365)
Hedge of net investments in foreign operations	[22, 29]	(15)	(10)
Adaptations to the cash flow hedge reserve	[22]	163	(103)
Fair value changes of financial assets	[17]	29	71
Share of other comprehensive income from companies valued at equity	[24]	2	59
Deferred taxes on items which may be reclassified to profit or loss	[11]	(48)	8
Other comprehensive income		**1,254**	**(334)**
Total comprehensive income		**2,875**	**1,024**
Profit attributable to non-controlling interests	[29]	(248)	(192)
hereof income statement	[29]	(250)	(201)
hereof other comprehensive income		2	9
Profit/loss attributable to owners of the parent		**2,627**	**832**

Earnings per share

in € million	2025	2024
Consolidated profit/loss	1,371	1,157
Dividend claim on additional tier 1	(118)	(110)
Profit/loss attributable to ordinary shares	**1,253**	**1,047**
Average number of ordinary shares outstanding in million	328	328
Earnings per share in €	**3.82**	**3.19**

As no conversion rights or options were outstanding, no dilution of earnings per share occurred. The dividend on additional tier 1 capital is calculated; the effective payment is based on the decision of the Management Board at the respective payment date.

Statement of financial position

Assets

in € million	Notes	2025	2024
Cash, balances at central banks and other demand deposits	[12]	35,340	34,871
Financial assets - amortized cost	[13]	155,508	147,701
Financial assets - fair value through other comprehensive income	[17, 23]	4,486	3,610
Non-trading financial assets - mandatorily fair value through profit/loss	[18, 23]	1,347	1,094
Financial assets - designated fair value through profit/loss	[19, 23]	208	304
Financial assets - held for trading	[20, 23]	7,230	5,945
Hedge accounting	[22]	1,098	1,014
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	[22]	(372)	(234)
Investments in subsidiaries and associates	[24]	944	871
Tangible fixed assets	[25]	1,729	1,683
Intangible fixed assets	[25]	1,108	1,003
Current tax assets	[11]	124	130
Deferred tax assets	[11]	167	216
Other assets	[26]	1,348	1,645
Total		**210,265**	**199,851**

Equity and liabilities

in € million	Notes	2025	2024
Financial liabilities - amortized cost	[15]	170,588	163,316
Financial liabilities - designated fair value through profit/loss	[19, 23]	1,061	1,108
Financial liabilities - held for trading	[21, 23]	11,082	9,304
Hedge accounting	[22]	942	1,308
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	[22]	(343)	(359)
Provisions for liabilities and charges	[27]	2,675	2,902
Current tax liabilities	[11]	144	217
Deferred tax liabilities	[11]	58	53
Other liabilities	[28]	1,594	1,663
Equity	[29]	22,463	20,340
Consolidated equity		19,452	17,299
Non-controlling interests		1,386	1,260
Additional tier 1		1,625	1,781
Total		**210,265**	**199,851**

Statement of changes in equity

in € million	Subscribed capital	Capital reserves	Retained earnings	Cumulative other comprehensive income	Consolidated equity	Non-controlling interests	Additional tier 1	Total
Equity as at 1/1/2024	**1,002**	**4,988**	**15,600**	**(4,580)**	**17,009**	**1,231**	**1,610**	**19,849**
Capital increases/ decreases	0	0	0	0	0	0	169	169
Allocation dividend - AT1	0	0	(107)	0	(107)	0	107	0
Dividend payments	0	0	(410)	0	(410)	(88)	(107)	(605)
Own shares	0	1	0	0	1	0	3	4
Other changes	0	0	(27)	0	(27)	(75)	0	(102)
Total comprehensive income	0	0	1,157	(325)	832	192	0	1,024
Equity as at 1/1/2025	**1,002**	**4,990**	**16,213**	**(4,905)**	**17,299**	**1,260**	**1,781**	**20,340**
Capital increases/ decreases	0	0	0	0	0	0	-174	-174
Allocation dividend - AT1	0	0	(120)	0	(120)	0	120	0
Dividend payments	0	0	(361)	0	(361)	(129)	(120)	(609)
Own shares	(1)	(4)	0	0	(4)	0	4	0
Other changes	0	0	24	(12)	12	7	13	32
Total comprehensive income	0	0	1,371	1,256	2,627	248	0	2,875
Equity as at 31/12/2025	**1,001**	**4,986**	**17,127**	**(3,661)**	**19,452**	**1,386**	**1,625**	**22,463**

Statement of cash flows

in € million	Notes	2025	2024
Cash, balances at central banks and other demand deposits as at 1/1	**[12]**	**34,871**	**43,234**
Operating activities:			
Profit/loss before tax		2,634	2,984
Adjustments for the reconciliation of profit/loss after tax to the cash flow from operating activities:			
Depreciation, amortization, impairment and reversal of impairment on non-financial assets	[7, 8]	511	465
Net provisioning for liabilities and charges and impairment losses on financial assets	[6, 10, 27]	558	1,563
Gains/losses from the measurement and derecognition of assets and liabilities	[5, 8]	(254)	137
Current income from investments in associates	[3]	(52)	(47)
Other adjustments (net)[1]		(5,940)	(6,441)
Subtotal		**(2,543)**	**(1,340)**
Changes in assets and liabilities arising from operating activities after corrections for non-cash positions:			
Financial assets - amortized cost	[13]	1,608	(5,377)
Financial assets - fair value through other comprehensive income	[17, 23]	(767)	(770)
Non-trading financial assets - mandatorily fair value through profit/loss	[18, 23]	(270)	(200)
Financial assets - designated fair value through profit/loss	[19, 23]	97	(119)
Financial assets - held for trading	[20, 23]	(1,019)	(562)
Other assets	[26]	501	(199)
Financial liabilities - amortized cost	[15]	6,318	2,239
Financial liabilities - designated fair value through profit/loss	[19, 23]	(53)	17
Financial liabilities - held for trading	[21, 23]	1,931	1,069
Provisions for liabilities and charges	[27]	(352)	(358)
Other liabilities	[28]	(940)	(77)
Interest received	[1]	9,062	10,301
Interest paid	[1]	(3,558)	(4,245)
Dividends received	[2]	68	65
Income taxes paid	[11]	(1,011)	(1,086)
Net cash from operating activities		**9,071**	**(643)**
Investing activities:			
Cash and cash equivalents from changes in scope of consolidation due to materiality		(12)	(5)
Payments for purchase of:			
Investment securities and shares	[13, 16, 18, 24]	(10,527)	(7,421)
Tangible and intangible fixed assets	[25]	(547)	(497)
Proceeds from sale of:			
Investment securities and shares	[13, 16, 18, 24]	3,321	2,401
Tangible and intangible fixed assets	[25]	93	84
Subsidiaries[2]	[8]	0	(962)
Net cash from investing activities		**(7,671)**	**(6,399)**
Financing activities:			
Capital increases		0	645
Capital decreases		(174)	(472)
Inflows subordinated financial liabilities	[15, 19]	84	183
Outflows subordinated financial liabilities	[15, 19]	(278)	(139)
Dividend payments		(609)	(605)
Cash flows for leases		(46)	(59)
Inflows from changes in non-controlling interests		0	0
Net cash from financing activities		**(1,023)**	**(447)**
Effect of exchange rate changes		92	(876)
Cash, balances at central banks and other demand deposits as at 31/12	**[12]**	**35,340**	**34,871**

1 Other adjustments (net) mainly include the deduction of net interest income and dividend income; the corresponding cash flows are shown under the items interest received, interest paid and dividends received.

2 The negative net amount from the disposal of subsidiaries in the previous year resulted from the sales price of €215 million less the cash and cash equivalents disposed of in the amount of €1,177 million.

Cash flows from operating activities, investing activities, and financing activities are presented in the cash flow statement in a manner that best reflects RBI's business operations. Cash flows from operating activities represent cash flows from the significant revenue-generating activities of the company. The determination of cash flows from operating activities is done using the indirect method, where the profit before taxes from the income statement is adjusted for non-cash items and expanded by the cash flow changes in assets and liabilities. Additionally, expense and income items attributable to the investment or financing activities are deducted. As a financial institution, RBI classifies paid interest, received interest, and dividends as cash flows from operating activities.

The cash inflows and outflows for investment securities shown in the cash flow from investing activities include securities held for long-term investment purposes, while those for shares include unconsolidated subsidiaries and associated companies.

Further information regarding cash, balances at central banks and other demand deposits can be found in note (12) Cash, balances at central banks and other demand deposits. Details regarding the changes in subordinated financial liabilities presented in the cash flow from financing activities can be found under note (15) Financial liabilities - amortized cost.

For RBI as a credit institution group, the significance of the cash flow statement is considered to be low. The cash flow statement is neither a liquidity nor a financial planning tool. Furthermore, it is not used as a steering instrument by the senior management.

Notes

Principles underlying the consolidated financial statements

Principles of preparation

The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) and the international accounting standards adopted by the EU on the basis of IAS Regulation (EC) 1606/2002 including the applicable interpretations of the International Financial reporting Interpretations Committee (IFRIC/SIC). Standards and interpretations not yet applicable that have been published and endorsed by the EU are outlined in the section standards and interpretations not yet applicable (already endorsed by the EU).

The consolidated financial statements also meet the requirements of § 245a of the Austrian Commercial Code (UGB) and § 59a of the Austrian Banking Act (BWG) regarding exempting consolidated financial statements that comply with internationally accepted accounting principles.

A financial asset is recognized when it is probable that the future economic benefits will flow to the company and the acquisition or production costs, or another value can be reliably measured. A financial liability is recognized when it is probable that an outflow of resources embodying economic benefits will result from the settlement of the obligation and the amount at which the settlement will take place can be measured reliably. An exception are certain financial instruments which are recognized at fair value at the reporting date. Provided that the underlying contracts do not fall within the scope of IFRS 9 or IFRS 16, revenue is recognized if the conditions of IFRS 15 are met and if it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. These consolidated financial statements have been prepared on a going concern basis.

The consolidated financial statements are based on the reporting packages of all fully consolidated Group members, which are prepared according to IFRS rules and uniform Group standards. All material subsidiaries prepare their annual financial statements as at and for the year ended 31 December. Some IFRS disclosures made outside the notes form an integral part of the consolidated financial statements. These are mainly explanations on net income from segments, which are included in the notes on segment reporting. Detailed notes on IFRS 7 are included under note (41) Credit risk, note (42) Market risk and note (43) Liquidity management. This information is presented in accordance with IFRS 8 Operating Segments and IFRS 7 Financial Instruments Disclosures respectively.

Classification and measurement of financial assets and financial liabilities

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. On initial recognition, financial instruments are to be measured at fair value, which generally corresponds to the transaction price at the time of acquisition or issue. If the Group unit determines that the fair value on initial recognition differs from the transaction price, but this fair value measurement is not evidenced by a valuation technique that uses only data from observable markets, then the carrying amount of the financial asset or financial liability on initial recognition is adjusted to defer the difference between the fair value measurement and the transaction price. The deferred difference is subsequently recognized as a gain or loss only to the extent that it arises from change in a factor (including time) that market participants would consider in setting the price. According to IFRS 13, the fair value is defined as the exit price. For subsequent measurement, financial instruments are recognized in the statement of financial position according to the respective measurement category pursuant to IFRS 9, either at (amortized) cost or at fair value.

The classification of financial assets under IFRS 9 is firstly based on the business model under which the assets are managed, and secondly on the cash flow characteristics of the assets. For RBI, this results in five classification categories for financial assets:

- Financial assets measured at amortized cost (AC)
- Financial assets measured at fair value through other comprehensive income (FVOCI)
- Financial assets mandatorily measured at fair value through profit or loss (FVTPL)
- Financial assets designated fair value through profit or loss (FVTPL)
- Financial assets held for trading (HFT).

Financial liabilities are generally recognized according to IFRS 9 at (amortized) cost (financial liabilities – amortized cost) applying the effective interest method unless they are measured at fair value. This includes financial liabilities that are held for trading (financial liabilities – held for trading) and designated as FVTPL (financial liabilities – designated fair value through profit/loss). Changes in the fair value of liabilities designated at fair value through profit or loss which are caused by changes in RBI's own default risk are to be shown in other comprehensive income.

In accordance with IFRS 9, embedded derivatives are not separated from the host contract of a financial asset. Instead, financial assets are classified in accordance with the business model and their contractual characteristics as explained in the section business model assessment and in the section analysis of contractual cash flow characteristics. With financial liabilities, embedded derivatives are only separated from the host instrument and separately accounted for as derivatives if their economic characteristics and risks are not closely related to the economic characteristics and risks of the host contract, the embedded derivative meets the definition of a derivative and the hybrid financial instrument is not associated with a financial liability item that is held for trading or designated at fair value through profit or loss.

Further details on the classification and measurement of financial assets and financial liabilities can be found in the notes of the respective items of the income statement and the statement of financial position.

Reclassification of financial assets

Reclassification is only possible for financial assets, not for financial liabilities. In RBI, a change in the measurement category is only possible if there is a change in the business model used to manage a financial asset. Such changes are expected to occur very rarely, are determined by the management following external or internal changes and must not only be significant for the entity's operations but also be capable of being proven to external parties. If these conditions apply, then the reclassification is mandatory. If such a reclassification is necessary, this must be changed prospectively from the date of reclassification and approved by the RBI Management Board.

Business model assessment

RBI reviews the objective of the business model under which a financial asset is managed at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The following factors are considered as evidence when assessing which business model is relevant:

- How the performance of the business model (and the financial assets held within that business model) is assessed and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and the way those risks are managed
- How managers of the business are compensated – e.g. whether the compensation is based on the fair value of the assets managed or the contractual cash flows collected
- The frequency, value, and timing of sales in prior periods, the reasons for such sales, and expectations about future sales activity
- Whether sales activity and the collection of contractual cash flows are each integral or incidental to the business model (hold-to-collect versus hold-and-sell business model).

Financial assets that are held for trading and those that are managed and whose performance is evaluated on a fair value basis will be measured at fair value through profit or loss (FVTPL).

A business model's objective can be to hold financial assets to collect contractual cash flows even when some sales of financial assets have occurred or are expected to occur. For RBI, the following sales may be consistent with the hold-to collect business model:

- The sales are due to an increase in the credit risk of a financial asset.
- The sales are infrequent (even if significant) or are insignificant individually and in aggregate (even if frequent).
- The sales take place close to the maturity of the financial asset and the proceeds from the sales approximate the collection of the remaining contractual cash flows.

The number of sales in RBI is small, and like the volume of the sales out of the hold-to-collect business model, monitored over time to have a documentation basis that respective sales are consistent with the hold-to-collect business model. The judgement is made under reference to the rules of IFRS 9 which foresee that those sales out of the hold-to-collect business model may be permissive in cases where they occur infrequently (even if significant in value) or are insignificant in value both individually and in aggregate (even if frequent).

Analysis of contractual cash flow characteristics

If RBI has decided that the business model of a specific portfolio is to hold the financial assets to collect the contractual cash flows (or to both collect contractual cash flows and sell financial assets), it must assess whether the contractual terms of the financial assets allocated to this portfolio result on specific dates in cash flows that are solely payments of principal and interest on the principal amount outstanding. For this purpose, interest is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period and for other basic lending risks and costs, as well as a profit margin. This assessment will be carried out on an instrument-by-instrument basis on the date of initial recognition of the financial asset.

In assessing whether the contractual cash flows are solely payments of principal and interest, RBI considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows in such a way that this condition is no longer met. RBI considers amongst other things:

- Prepayment or extension terms
- Leverage agreements
- Claim is limited to specified assets or cash flows
- Contractually linked instruments
- Sustainability-linked instruments

IFRS 9 includes regulations for prepayment features with negative compensation. Negative compensation arises where the contractual terms permit the borrower to prepay the instrument before its contractual maturity, but the prepayment amount could be less than unpaid amounts of principal and interest. However, to qualify for amortized cost measurement, the negative compensation must be a reasonable compensation for early termination of the contract.

Sustainability-linked (ESG-linked) loans are structured such that their interest rates vary based on whether the borrower achieves pre-determined targets defined in the loan agreement. As long as the variability of the interest rate is not related to additional leverage, linked to an external index or is below a predefined threshold the loans are shown at amortized cost.

Modification of the time value of money and the benchmark test

The time value of money is the element of interest that provides consideration for only the passage of time. It does not take other risks (credit, liquidity etc.) or costs (administrative etc.) associated with holding a financial asset into account. In some cases, the time value of money element is modified (referred to as imperfect). This would be the case, for example, if a financial asset's interest rate is periodically adjusted but the frequency of the interest rate adjustment does not match the tenor of the interest rate. In this case units must assess the modification as to whether the contractual cash flows represent solely payments of principal and interest, i.e. the modification term may not significantly alter the cash flows from a perfect benchmark instrument.

RBI has developed a quantitative benchmark test to assess whether the cash flow condition has been met. This test determines whether the undiscounted modified contractual cash flows differ significantly from the undiscounted cash flows of a benchmark instrument. The benchmark instrument is equivalent to the tested asset in all respects except for the modified interest components. At the time when the transaction is initially entered, the quantitative benchmark test is performed using 1,000 forward-looking simulations of future market interest rates over the life of the financial asset. The test assumes a normal distribution of interest rates using the single-factor Hull-White model when simulating the scenarios. To pass the quantitative benchmark test, the financial asset being tested must not exceed two significance thresholds. The significance thresholds are established as the quotient of the simulated cash flows from the modified interest rate components and the benchmark instrument. The quotient must not exceed 10 per cent over a reporting period (three months) or 5 per cent over the entire life of the financial asset being tested. If one of these two significance thresholds is exceeded, the financial asset will have failed the benchmark test and must be measured at fair value through profit or loss.

A benchmark test is applied for the following main contractual features that can potentially modify the time value of money:

- Reset rate frequency does not match interest tenor
- Lagging indicator
- Smoothing clause
- Grace period
- Secondary market yield reference (UDRB: Average government bond yields weighted by outstanding amounts).

Relationships between items of the statement of financial position and measurement criteria

	Measurement	
Assets/liabilities	**Fair value**	**Amortized cost**
Asset classes		
Cash, balances at central banks and other demand deposits		x
Financial assets - amortized cost		x
hereof loans from finance lease		x
Financial assets - fair value through other comprehensive income	x	
Non-trading financial assets - mandatorily fair value through profit/loss	x	
Financial assets - designated fair value through profit/loss	x	
Financial assets - held for trading	x	
Hedge accounting	x	
Liability classes		
Financial liabilities - amortized cost		x
hereof liabilities from finance lease		x
Financial liabilities - designated fair value through profit/loss	x	
Financial liabilities - held for trading	x	
Hedge accounting	x	

Key sources of estimation uncertainty and critical accounting judgments

If estimates or assessments are necessary for accounting and measuring according to IAS/IFRS, they are made in accordance with the respective standards. They are based on past experiences and other factors, such as planning and expectations or forecasts of future events that appear likely, based on current judgement. The estimates and underlying assumptions are reviewed on an ongoing basis. Alterations to estimates that affect only one period will be considered only in that period. If the following reporting periods are also affected, the alterations will be taken into consideration in the current and following periods. The assumptions, estimates and accounting judgment mainly related to expected credit losses, the fair value and impairment calculation of financial instruments, deferred tax assets, provisions for pensions and similar obligations, provisions for litigation as well as the goodwill impairment test and immaterial assets capitalized during initial consolidation. The actual values can deviate from the estimated values.

In relation to Rasperia the following key sources of estimation uncertainty and accounting judgments were taken into account: Due to the revised management assessment, the expected proceeds from the enforcement of RBI's claims against the Austrian assets of Rasperia amounting to € 1,204 million were derecognized in June 2025. In addition a provision of € 339 million for pending legal issues was recognized at 31 December 2025. For further information please refer to note (45) Pending legal issues. In relation to the control assessment of AO Raiffeisenbank in accordance with IFRS 10 please refer to chapter Consequences and analysis of the armed conflict between Russia and Ukraine.

In the double materiality analysis for the consolidated non-financial statement in 2025 the financial materiality of sustainability matters was considered in the short, medium and long-term. In the short term, defined as the reporting period of the consolidated financial statements, it was assessed that there was no financially material risks from sustainability matters, except for lawsuits related to consumer protection issues. As a result the consolidated financial statements do not include any separate disclosure on sustainability related uncertainties that materially affect the estimation assumptions. In the long term, which is considered as five years onwards, there is a moderate chance of a material impact on the credit risk of our customer portfolio due to climate change risks. For more details please see chapter IRO-1: Process to identify and assess material impacts, risks and opportunities and note (31) Expected credit losses.

Additionally, in the light of the geopolitical situation RBI is exposed to increased risks related to foreign currency translation. Details can be found in the chapter exchange differences.

Impairment in the lending business

RBI ascertains on a forward-looking basis the expected credit losses (ECL) associated with its debt instrument assets carried at amortized cost and fair value through other comprehensive income and with the exposure arising from loan commitments, leasing receivables and financial guarantee contracts. The calculation of expected credit losses (ECL) requires the use of estimates that may not necessarily match actual results. In order to determine the amount of the impairment, significant credit risk parameters such as PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default) as well as forward-looking information (economic forecasts) are to be estimated by management. The expected credit losses are adjusted at each reporting date. IFRS 9 requires the assessment if a significant increase in credit risk exists, without providing detailed guidance. Consequently, specific rules for the assessment have been defined, which consist of both qualitative information and quantitative thresholds. The methods for determining the amount of the impairment are explained in the section impairment general (IFRS 9). Quantitative information and sensitivity analyses are presented in the notes under (31) Expected credit losses. Judgement is required when calculating expected credit losses, especially when considering risks that are not adequately reflected in the models, such as overlays and other risk factors for sanction and geopolitical risks.

Fair value of financial instruments

Fair value is the price received for the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This applies regardless of whether the price can be directly observed or has been estimated on the basis of a measurement method. In determining the fair value of an asset or liability, the Group considers certain features of the asset or liability (e.g. condition and location of the asset, or restrictions in the sale and use of an asset) if market participants would also consider such features in determining the price for the acquisition of the respective asset or for the transfer of the liability at the measurement date. Where the market for a financial instrument is not active, fair value is established using a valuation technique or pricing model. For valuation methods and models, estimates are generally used depending on the complexity of the instrument and the availability of market-based data. The input parameters for these models are derived from observable market data where possible, nevertheless non-observable market data are required in many cases. Under certain circumstances, valuation adjustments are necessary to account for other factors such as model risk, liquidity risk or credit risk. The valuation models are described in the notes in the section on classification and measurement of financial assets and financial liabilities. In addition, the fair values of financial instruments are disclosed under (23) Notes to fair value of financial instruments.

Provisions for litigation

Provisions are recognized when the Group has a present obligation from a past event, where it is likely that it will be obliged to settle, and an estimate of the amount is possible. The level of provisions is the best possible estimate of expected outflow of economic benefits at the reporting date while considering the risks and uncertainties underlying the commitment to fulfill the obligation. Risks and uncertainties are taken into consideration when making estimates. In some cases, lawsuits are filed by a number of retail customers. The measurement of the provision in such cases is based on a statistical approach. These approaches consider both static data, where relevant, and expert opinions, especially in connection with the lawsuits and losses expected in the future. Details on provisions, particularly for CHF and Euro loans in Poland, as well as the provision concerning the litigation for Rasperia, are disclosed under (45) Pending legal issues.

Provision for pensions and similar obligations

The cost of the defined benefit pension plan is determined using an actuarial valuation. The actuarial valuation involves making assumptions about future salary increases, mortality rates and future pension increases. Considerable accounting judgement is to be exercised in this connection in determining the parameters. Mercer´s interest rate recommendation is used to determine the discount rate from which expected returns are derived. The main criteria for the selection of such corporate bonds are the issuance volumes of the bonds, the quality of the bonds and the identification of outliers, which are not considered. Assumptions and estimates used for the long-term defined benefit obligation calculations are described in the section on pension obligations and other termination benefits. Quantitative information on long-term employee provisions is disclosed in the notes under (27) Provisions.

Deferred tax assets

Deferred tax assets are recognized only to the extent that it is probable that in the future sufficient taxable profit will be available against which those tax loss carry forwards, tax credits or deductible temporary differences can be utilized. A planning period of five years is used to this purpose. Such a period allows for a reliable estimate of the tax result based on planning. This assessment requires significant judgments and assumptions to be made by management. In determining the deferred tax assets, the management uses historical tax capacity and profitability information and, if relevant, forecasted operating results based upon approved business plans, including a review of the eligible carry-forward period. Quantitative information on deferred taxes can be found under (11) Taxes.

Analysis of contractual cash flow characteristics

In addition to the business model test, a test of a financial asset's cash flows is also necessary to allocate it to the measurement categories at amortized cost or at fair value through other comprehensive income. In order to pass the contractual cash flow characteristics test, the asset's contractual cash flows must consist solely of payments of principal and interest on the principal amount outstanding. This analysis of whether contractual cash flows of financial assets consist solely of interest and principal payments involves critical judgments. At RBI, these judgments are mainly applied to loans with mismatched interest components, considering the individual contractual features of financial assets. In order to be able to assess whether a financial asset passes the cash flow characteristics test, a benchmark test is necessary in some circumstances to evaluate a changed element for the time value of money.

Goodwill impairment test

All goodwill is tested each year with respect to its future economic benefits based on cash-generating units. An impairment test is conducted as of the reporting date if indications of possible impairment arise during the financial year. In the course of the impairment test, significant judgments, assumptions and estimates are required, in particular with regard to the timing and amount of future expected cash flows and the discount rate. For additional information, see (8) Other result and (25) Tangible and intangible fixed assets.

Impairment testing of companies valued at equity

The carrying amounts of companies valued at equity must be tested for impairment if there are objective indications of impairment. At the end of each reporting period, an assessment is made as to whether there is any indication that the carrying amount of an investment exceeds its recoverable amount. IAS 36 contains a list of internal and external indicators that are considered as indications of impairment. If an indication arises that an entity valued at equity may be impaired, the recoverable amount of the asset is calculated. If the objective indicators of an impairment are no longer present, a reversal of the impairment occurs. However, this reversal is limited to the amount that would have resulted if no impairment had been recognized. This means that the carrying amount of the investment in the associated company must not exceed the proportionate equity. The significant judgments and estimates in connection with the impairment test relate particularly to the discount rate, the planning assumptions, and the future expected cash flows. Details can be found under (24) Investments in subsidiaries and associates.

Application of new and revised standards

Changes in IFRS effective in 2025

The following amendments to IFRS became effective in the current reporting period (and have been endorsed by the European Union), with no significant impact on RBI's financial statements:

- Amendment to IAS 21. Non-exchangeability of foreign currencies

Upcoming changes in IFRS after 2025

RBI has not early adopted the new or amended standards and interpretations set out below that have been issued but are not yet effective. RBI is assessing their potential impact.

Effective in 2026 (endorsed by the EU)

- Annual Improvements, Volume 11
- Amendments to IFRS 9 and IFRS 7. Contracts Referencing to Nature-dependent Electricity
- Amendments to IFRS 9 and IFRS 7. Classification and Measurement of Financial Instruments

The initial application of the above-mentioned amendments is not expected to have a significant impact on RBI's consolidated financial statements.

Effective in 2027 (not yet endorsed by the EU)

- New Standard IFRS 18. Presentation and Disclosure in Financial Statements. The RBI analyzes the impact of this new standard through a coordinated approach involving multiple working groups. The standard will take effect from January 1, 2027, resulting in changes to the presentation of the income statement and additions to the notes to the financial statements. The RBI does not expect a significant impact on the Group's financial position and performance.

- Amendments to IAS 21. Translation to a Hyperinflationary Presentation Currency

In addition, in May 2024 the IASB issued the new accounting standard IFRS 19, Subsidiaries without Public Accountability: Disclosures. However, this standard is not applicable to RBI's consolidated financial statements.

Exchange differences

The consolidated financial statements of RBI were prepared in euro which is the functional currency of RBI AG. The functional currency is the currency of the principal economic environment in which the company operates. Each entity within the Group determines its own functional currency taking all factors listed in IAS 21 into account. All financial statements of fully consolidated companies prepared in a functional currency other than euro were translated into the reporting currency euro employing the modified closing rate method in accordance with IAS 21. Equity was translated at its historical exchange rates while all other assets, liabilities and the notes were translated at the prevailing foreign exchange rates as at the reporting date. Differences arising from the translation of equity (historical exchange rates) are offset against retained earnings.

The income statement items were translated at the average exchange rates during the year calculated on the basis of month-end rates. Depending on the development of the exchange rate and the nature of the business transaction, there may be individual cases where the actual transaction rate is used instead of the average rate. This may particularly occur in instances of significant one-off effects, in the financial year this applied in particular to the items in the income statement affected by a Russian legal case (Rasperia Trading Limited). Differences arising between the exchange rate as at the reporting date and the average exchange rate applied in the income statement were offset against equity (cumulative other comprehensive income).

Accumulated exchange differences are reclassified from the item exchange differences shown in other comprehensive income to the income statement under net income from deconsolidation, in the event of a disposal of a foreign business operation which leads to loss of control, joint management or significant influence over this business operation.

	2025		2024	
	As at	Average	As at	Average
Rates in units per €	31/12	1/1-31/12	31/12	1/1-31/12
Albanian lek (ALL)	96.770	98.009	98.150	100.760
Belarusian-ruble (BYN)[1]	–	–	3.787	3.517
Bosnian marka (BAM)	1.956	1.956	1.956	1.956
Polish zloty (PLN)	4.221	4.240	4.275	4.305
Romanian leu (RON)	5.097	5.040	4.974	4.975
Russian ruble (RUB)	93.540	94.928	113.833	101.322
Serbian dinar (RSD)	117.282	117.197	117.015	117.084
Czech koruna (CZK)	24.237	24.695	25.185	25.123
Ukrainian hryvnia (UAH)	49.857	46.962	43.927	43.471
Hungarian forint (HUF)	385.150	397.728	411.350	395.971
US dollar (USD)	1.175	1.124	1.039	1.083

1 Due to the sale of the Belarusian units for year-end 2024 the exchange rate as at 30 November 2024 was used.

In the context of the geopolitical situation, RBI is exposed to increased risks related to foreign currency translations. The ECB stopped publishing an official EUR/RUB exchange rate in March 2022 and an actual and factually achievable exchange rate (e.g. provided by Refinitiv or Electronic Broking Service (EBS): off-shore rate) established itself in addition to the theoretical, official exchange rate (rate determined by the Russian central bank: on-shore rate).

RBI is exposed to these risks particularly in the translation of monetary items denominated in a foreign currency and in the translation of fully consolidated foreign business operations. According to IAS 21, the respective closing rate must be used when translating monetary items into the functional currency. The closing rate is defined as the exchange rate that would apply if the transaction were executed immediately. In particular, it must be taken into account whether an officially quoted price is available on the closing date and whether it is available for immediate settlement. If multiple exchange rates are available, the exchange rate at which the future cash flows from the transaction could have been settled on the balance sheet date is to be used in accordance with IAS 21.26. In summary, RBI has concluded that this rate as of 31 December 2025 would essentially correspond to the off-shore rate, which was accordingly used in the currency translation foreign currency positions in rubles, provided the functional currency of the entity was not the ruble.

RBI has subsidiaries that report in a functional currency other than the Group's presentation currency. The translation of fully consolidated foreign operations into the reporting currency of RBI must be carried out in accordance with IAS 21.39:

- At the closing rate at the reporting date (assets and liabilities)
- At the exchange rate at the time of the respective transactions or, for practical reasons, at an appropriate average rate (income and expenses).

For this purpose, as with the translation of foreign currency transactions, the determination of suitable exchange rates is necessary. Usually, the exchange rate used for this purpose is the one that would be applied when converting dividends from the foreign business operation or for any capital repatriations. Due to the government restrictions introduced in Russia, RBI assumes that cash inflows from foreign business operations in Russia could not be converted at the official exchange rate of the Russian central bank as at the balance sheet date, rather, the actual and factually achievable rate would be applied. In transactions with international banks, the off-shore rate is usually used for this purpose; accordingly, the foreign business operation in Russia was translated at this rate on the balance sheet date. As of the balance sheet date, there was only an insignificant difference between the EUR/RUB exchange rate from Refinitiv and that of the Russian central bank.

Consolidated group

	Fully consolidated	
Number of units	**2025**	**2024**
As at beginning of period	**182**	**192**
Included for the first time in the financial period	1	3
Merged in the financial period	0	(4)
Excluded in the financial period	(13)	(9)
As at end of period	**170**	**182**
Domicile in Austria	100	107
Domicile abroad	70	75
Banks	16	17
Financial institutions	98	105
Companies rendering bank-related ancillary services	9	6
Financial holding companies	3	3
Other	44	51

Included units

Company, domicile (country)	Share	Included as of	Reason
Financial institutions			
Raiffeisen investicni spolecnost a.s., Prague (CZ)	75.0 %	1/1	Materiality

Excluded units

Company, domicile (country)	Share	Excluded as of	Reason
Banks			
Aedificium Banca pentru Locuinte S.A., Bucharest (RO)	100.0 %	1/6	in liquidation
Financial institutions			
CUPIDO Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	100.0 %	1/5	Sale
RL Grundstückverwaltung Klagenfurt-Süd GmbH, Vienna (AT)	100.0 %	1/5	Sale
AGIOS Raiffeisen-Immobilien Leasing Gesellschaft m.b.H., Vienna (AT)	51.0 %	1/6	Sale
RIL XIV Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	100.0 %	1/8	Materiality
Raiffeisen Leasing-Projektfinanzierung Gesellschaft m.b.H., Vienna (AT)	100.0 %	1/8	Materiality
SOLAR II Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	100.0 %	1/8	Materiality
Abade Immobilienleasing GmbH, Eschborn (DE)	100.0 %	1/11	Materiality
Abade Immobilienleasing GmbH & Co Projekt Lauterbach KG, Kriftel (DE)	6.0 %	1/11	Materiality
LYRA Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna (AT)	100.0 %	1/11	Materiality
Companies rendering bank-related ancillary services			
ASCENT Pflege Borna Immobilienleasing GmbH, Kriftel (DE)	75.0 %	1/8	Materiality
Other companies			
ASCENT Pflege Erfurt Immobilienleasing GmbH, Kriftel (DE)	75.0 %	1/1	Materiality
ASCENT Pflege Schleswig Immobilienleasing GmbH, Kriftel (DE)	75.0 %	1/1	Materiality

Consequences and analysis of the armed conflict between Russia and Ukraine

Going Concern

The RBI Management Board has prepared the consolidated financial statements as at 31 December 2025 on a going concern basis as they do not intend to liquidate RBI and based on current available information this is considered a realistic intention.

RBI has the required economic resources to be able to meet ongoing regulatory requirements as well as being able to fund business and liquidity needs (liquidity and funding profile, including forecasts of internal liquidity metrics and regulatory liquidity coverage ratios). The most recent internally generated stress testing scenarios for liquidity and capital requirements have shown that RBI has adequate resources to withstand reasonably possible downside scenarios. Additionally, RBI has robust systems in place to mitigate the operational disruption of doing business in a warzone.

The RBI Management Board has concluded that there are no material uncertainties that could cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval, 17 February 2026, of the annual report to be issued.

Control event

The economic and political environment due to the war may indicate changes in the ability of an investor to control subsidiaries according to IFRS 10 in the affected areas. For RBI, especially Ukraine and Russia can be counted among the affected areas.

In assessing control, RBI`s examination includes if it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee according to the requirements of IFRS 10. If voting rights are relevant, RBI has control over an entity in which it directly or indirectly holds more than 50 per cent of the voting rights, except when there are indicators that another investee has the ability to determine unilaterally the relevant activities of the entity. RBI assesses evidence of control in cases in which it does not hold the majority of voting rights but has the ability to unilaterally govern the relevant activities of the entity. This ability may occur in cases in which RBI has the ability to control the relevant activities due to the extent and distribution of voting rights of the investees. If facts and circumstances indicate that there are changes to one or more elements of control, a reassessment whether control over the investee still exists is done.

When examining the facts and circumstances RBI carefully considered whether there have been changes that may significantly limit its ability to exercise the rights or governance provisions with respect to a subsidiary due to the war or the sanctions imposed. RBI has concluded that no changes are necessary in the assessment of control and that control was not lost over the subsidiaries in the affected areas.

In a court hearing held on 4 August 2025, the Court of Cassation in St. Petersburg granted AO Raiffeisenbank's motion to cancel the preliminary injunction and lifted the transfer ban over the shares in AO Raiffeisenbank.

Pro forma representation of the profit and loss statement and balance sheet excluding Russia based on IFRS 5

Although the conditions for the application of IFRS 5 are currently not met, the tables below show the pro forma profit and loss, as well as the balance sheet of RBI, as it would look like after applying the requirements of IFRS 5 for discontinued operations of the Russian units. Consequently, the consolidated result of the Russian units has been reclassified under the item Gains/losses from discontinued operations.

Due to the difficulty of predicting potential developments, any possible loss from a deconsolidation scenario, composed of the loss of net asset value and the recycling of the other comprehensive income in the income statement, is not reflected in the tables. The recycling of the other comprehensive income has no impact on the regulatory capital and capital ratios of RBI and is related to the reclassification of predominantly historical currency fluctuations losses.

The CET 1 ratio, including the period result and excluding Russian operations under the assumption of full loss of the net asset value at the deconsolidation, would amount to 15.5 per cent compared to 17.9 per cent including Russian operations.

	RBI		Pro forma IFRS 5 Impact Russia		RBI Pro forma IFRS 5	
in € million	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Net interest income	5,874	5,779	(1,617)	(1,498)	4,257	4,281
Dividend income	31	33	0	0	30	33
Current income from investments in associates	52	47	0	(1)	52	46
Net fee and commission income	2,731	2,638	(739)	(808)	1,992	1,830
Net trading income and fair value result	253	111	(261)	(41)	(8)	70
Net gains/losses from hedge accounting	6	9	0	0	5	9
Other net operating income	151	84	(10)	9	141	92
Operating income	**9,097**	**8,701**	**(2,627)**	**(2,340)**	**6,470**	**6,361**
Staff expenses	(2,347)	(2,053)	522	347	(1,825)	(1,706)
Other administrative expenses	(1,282)	(1,261)	90	85	(1,192)	(1,176)
Depreciation	(506)	(472)	67	44	(439)	(428)
General administrative expenses	**(4,134)**	**(3,786)**	**679**	**476**	**(3,456)**	**(3,310)**
Operating result	**4,963**	**4,915**	**(1,949)**	**(1,865)**	**3,014**	**3,050**
Other result	(1,918)	(1,590)	1,608	843	(310)	(748)
Governmental measures and compulsory contributions	(270)	(216)	22	30	(248)	(185)
Impairment losses on financial assets	(141)	(125)	(51)	(162)	(192)	(287)
Profit/loss before tax	**2,634**	**2,984**	**(371)**	**(1,154)**	**2,263**	**1,830**
Income taxes	(1,013)	(953)	492	399	(521)	(554)
Profit/loss after tax from continuing operations	**1,621**	**2,031**	**122**	**(755)**	**1,743**	**1,275**
Gains/losses from discontinued operations	0	(673)	(122)	755	(122)	82
Profit/loss after tax	**1,621**	**1,358**	**0**	**0**	**1,621**	**1,358**
Profit attributable to non-controlling interests	(250)	(201)	0	0	(250)	(201)
Consolidated profit/loss	**1,371**	**1,157**	**0**	**0**	**1,371**	**1,157**

	RBI		Pro forma IFRS 5 Impact Russia		RBI Pro forma IFRS 5	
Assets in € million	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Cash, balances at central banks and other demand deposits	35,340	34,871	(11,119)	(3,906)	24,221	30,965
Financial assets - amortized cost	155,508	147,701	(5,349)	(10,533)	150,159	137,169
Financial assets - fair value through other comprehensive income	4,486	3,610	(3)	(4)	4,483	3,606
Non-trading financial assets - mandatorily fair value through profit/loss	1,347	1,094	0	0	1,347	1,094
Financial assets - designated fair value through profit/loss	208	304	0	0	208	304
Financial assets - held for trading	7,230	5,945	(34)	(20)	7,196	5,925
Hedge accounting	1,098	1,014	(47)	(5)	1,051	1,009
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(372)	(234)	17	30	(355)	(205)
Investments in subsidiaries and associates	944	871	(1)	(1)	943	870
Tangible fixed assets	1,729	1,683	(248)	(187)	1,481	1,496
Intangible fixed assets	1,108	1,003	(148)	(90)	959	913
Current tax assets	124	130	0	(4)	124	125
Deferred tax assets	167	216	(76)	(118)	92	98
Non-current assets and disposal groups classified as held for sale	4	9	17,073	14,890	17,077	14,899
Other assets	1,344	1,636	(65)	(51)	1,279	1,585
Total	**210,265**	**199,851**	**0**	**0**	**210,265**	**199,851**

	RBI		Pro forma IFRS 5 Impact Russia		RBI Pro forma IFRS 5	
Equity and liabilities in € million	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Financial liabilities - amortized cost	170,588	163,316	(10,729)	(8,995)	159,859	154,321
Financial liabilities - designated fair value through profit/loss	1,061	1,108	0	0	1,061	1,108
Financial liabilities - held for trading	11,082	9,304	0	(12)	11,082	9,292
Hedge accounting	942	1,308	(18)	(122)	924	1,186
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(343)	(359)	2	19	(341)	(340)
Provisions for liabilities and charges	2,675	2,902	(497)	(961)	2,177	1,941
Current tax liabilities	144	217	(38)	(44)	106	173
Deferred tax liabilities	58	53	(4)	(11)	54	42
Liabilities included in disposal groups classified as held for sale	0	0	11,455	10,388	11,455	10,388
Other liabilities	1,594	1,663	(171)	(263)	1,423	1,400
Equity	22,463	20,340	0	0	22,463	20,340
Consolidated equity	19,452	17,299	0	0	19,452	17,299
Non-controlling interests	1,386	1,260	0	0	1,386	1,260
Additional tier 1	1,625	1,781	0	0	1,625	1,781
Total	**210,265**	**199,851**	**0**	**0**	**210,265**	**199,851**

Concentration risk

Since the outbreak of war in Ukraine, RBI`s activities in Russia and Ukraine have been exposed to increased risk. The heightened risk is driven by several factors such as the destruction of livelihoods and infrastructure in Ukraine as well as the loss and blockading of ports, sanctions imposed on Russia, uncertainty about the length of the war and price instability and economic contraction in the affected countries. The exposure to Russia and Ukraine is presented in the tables below.

The first table shows the split of the net carrying amount based on IFRS measurement categories as well as the nominal of the off-balance exposure after impairments. The second table shows the concentration risk on counterparty level, whereby derivatives of the trading book are shown separately.

	2025			2024		
in € million	**Russia**	**Ukraine**	**Total**	**Russia**	**Ukraine**	**Total**
Financial assets - amortized cost	6,345	2,395	8,740	12,126	2,473	14,598
Financial assets - fair value through other comprehensive income	3	979	982	4	770	774
Non-trading financial assets - mandatorily fair value through profit/loss	2	0	2	2	0	2
Financial assets - designated fair value through profit/loss	0	0	0	0	0	0
Financial assets - held for trading	49	111	161	53	121	174
On-balance	**6,400**	**3,486**	**9,885**	**12,185**	**3,364**	**15,549**
Loan commitments, financial guarantees and other commitments	2,274	1,401	3,676	2,018	1,048	3,067
Total	**8,674**	**4,887**	**13,561**	**14,203**	**4,412**	**18,615**

	2025			2024		
in € million	**Russia**	**Ukraine**	**Total**	**Russia**	**Ukraine**	**Total[1]**
Derivatives	43	0	43	42	2	44
Central banks	120	267	387	5,697	255	5,952
General governments	1,958	1,306	3,265	1,078	1,129	2,207
Banks	1,553	216	1,769	1,985	593	2,579
Other financial corporations	162	64	227	168	25	192
Non-financial corporations	789	1,437	2,226	1,383	1,198	2,580
Households	1,772	196	1,968	1,831	163	1,994
On-balance	**6,400**	**3,486**	**9,885**	**12,185**	**3,364**	**15,549**
Loan commitments, financial guarantees and other commitments	2,274	1,401	3,676	2,018	1,048	3,067
Total	**8,674**	**4,887**	**13,561**	**14,203**	**4,412**	**18,615**

For the effects on the models for calculating impairments in accordance with IFRS 9, please refer to note (31) Expected credit losses.

Valuation of collateral in Ukraine

The real estate market continues to be significantly affected by the war, but at the same time it is adapting to new realities. In western Ukraine the demand for retail spaces and warehouse properties is increasing, resulting in a price growth, while the demand for office real estate is decreasing. Prices in the primary residential real estate market increased in almost all regions during 2025. Non-eligible status was applied for collateral in occupied regions and in regions with high risk of hostility or occupation significantly increased discounts were applied. For other areas of Ukraine, ongoing on-site visits and evaluations are taking place.

Impairment test for tangible and intangible fixed assets

Due to the war between Russia and the Ukraine, tangible and intangible fixed assets in both countries were examined for indicators that could lead to an impairment in accordance with IAS 36.

In Ukraine, the tangible fixed assets located in the occupied territories were already written off to zero in 2022. All other tangible fixed assets were assessed individually and adjusted if damage occurred. This resulted in a reversal of impairments less than € 1 million in the reporting year 2025 (previous year: reversal of impairments less than € 1 million).

Due to changes in market prices, interest rates, rental prices and vacant properties, as a result of the geopolitical situation and a more detailed appraisal the impairment test for tangible fixed assets in Russia resulted in an impairment loss of around € 1 million (previous year: reversal of impairment losses € 8 million). The impairment test for intangible fixed assets resulted in a impairment loss of € 3 million (previous year: reversal of impairment losses less than € 1 million).

Segment reporting

Segment classification

Segmentation principles

As a rule, internal management reporting at RBI is based on the current organizational structure. This matrix structure means that each member of the Management Board is responsible both for individual countries and for specific business activities. A cash generating unit (CGU) within the Group is a country. The presentation of the countries includes the operating units of RBI in the respective countries (in addition to subsidiary banks, e.g. also leasing companies). Accordingly, the RBI management bodies – Management Board and Supervisory Board – make key decisions that determine the resources allocated to any given segment based on its financial strength and profitability, which is why these reporting criteria are a material component in the decision-making process. The segments are also presented accordingly in compliance with IFRS 8. When assigning countries to the individual reportable segments, in addition to long-term economic similarities such as equity risk premiums, potential market growth and net interest margins, the expected risk and return levels are also taken into account when allocating resources. According to IFRS 8.12, it is also required that the following economic characteristics are taken into account when composing the reportable segments. The countries are combined into a reportable segment if the products and services offered are the same. In addition to the uniform production processes and sales channels, the target groups such as corporate customers, private customers and institutional customers are also similar in the individual segments. Banking regulations in each country are mainly monitored by central banks. In all countries, the central bank is responsible for formulating and implementing monetary policy, maintaining financial stability, and regulating the banking sector.The reconciliation contains mainly the amounts resulting from the elimination of intra-group results and consolidation between the segments.

In order to achieve the maximum possible transparency and in the interest of clearer lines of reporting, segments were defined in accordance with the IFRS 8 thresholds. IFRS 8 establishes a 10 per cent threshold for the key figures of operating income, profit after tax and segment assets.

Central Europe

This segment encompasses the most advanced banking markets in Central and Eastern Europe, namely the EU members, Czech Republic, Hungary, Poland and Slovakia. In Slovakia, RBI is active in the corporate and retail customer business, leasing, asset management and building society business. In retail business, Tatra banka is pursuing a multi-brand strategy. In the Czech Republic, RBI operates not only the traditional banking business with corporate and retail customers, but also real estate leasing and building society business. In Hungary, the Group provides services to retail and corporate customers. The focus is based on corporate customers and affluent retail customers. In Poland, RBI is present with a reduced portfolio of retail foreign currency mortgage loans.

Southeastern Europe

The Southeastern Europe segment comprises Albania, Bosnia and Herzegovina, Croatia, Kosovo, Romania, and Serbia. In these markets, RBI is represented by banks and leasing companies, as well as own capital management and asset management companies and pension funds in some markets. In Albania, financial services are offered across all business areas. In Kosovo, RBI also offers a comprehensive product range. In Bosnia and Herzegovina, the emphasis is on small and medium-sized enterprises, while also including a wide range of products for retail customers. In Croatia, the focus is on large and medium-sized corporate customers and on retail customers (including pension funds business). In Romania, a broad range of financial services is offered via a tightly knit branch network. In Serbia, the market is serviced by a universal bank and leasing companies.

Eastern Europe

This segment comprises Russia and in the previous year Belarus. Raiffeisenbank Russia serves both selected corporate and private customers. RBI is also represented in the leasing business in Russia.

In November 2024, RBI successfully completed the sale of the Belarusian Group units. The current result of this unis in the reporting year 2024 was reported under the item result from discontinued operations. The result from deconsolidation was allocated to the Corporate Center segment.

Ukraine

This segment encompasses Ukraine. In Ukraine, RBI is represented by a bank and provides a full range of financial services through the bank's digital channels and via a local branch network.

Group Corporates & Markets

The Group Corporates & Markets segment covers operating business booked in Austria. This primarily comprises financing business with Austrian and international corporate customers serviced from Vienna, Financial Institutions & Sovereigns, the trading of equity instruments and capital market financing, and business with the institutions of the Raiffeisen Banking Group (RBG). This segment also covers the capital market-based customer and proprietary business in Austria. Besides RBI AG, this also includes financial services outsourced to subsidiaries, such as Vienna-based entities like Raiffeisen Digital Bank AG (digital retail banking activities), Kathrein Privatbank Aktiengesellschaft, Raiffeisen Leasing Group, Raiffeisen Factor Bank AG, Raiffeisen Bausparkasse Gesellschaft m.b.H., Valida Group (pension fund business) and Raiffeisen Kapitalanlage-Gesellschaft mit beschränkter Haftung. In addition, companies valued at equity that are active in the financial services sector are allocated to this segment: Notartreuhandbank AG, Oesterreichische Kontrollbank AG, Prva stavebna sporitelna a.s., Bratislava and Posojilnica Bank eGen.

Corporate Center

The Corporate Center segment encompasses services in various areas provided by head office and joint service providers that serve to implement the Group's overall strategy and that are allocated to this segment to ensure comparability. Therefore, this segment includes the following areas: Liquidity management and balance sheet structure management, equity participation management, the banking operations carried out by head office for financing Group units, the Austrian and international transaction and services business for financial services providers, as well as other companies outside the financial service provider business that are not directly assigned to another segment e.g. real estate projects. Companies valued at equity that are not active in the financial services sector are also assigned to this segment such as UNIQA Insurance Group AG, Raiffeisen Informatik GmbH & Co KG, EMCOM Beteiligungs GmbH, Raiffeisen-Leasing Management GmbH, Öster. Hotel- und Tourismusbank GmbH and Leipnik-Lundenburger Invest Beteiligungs AG, (holding company with participations in the flour, mill, and vending segments).

Assessment of segment profit/loss

The segment reporting according to IFRS 8 shows the segment performance based on internal management reporting, supplemented with the reconciliation of the segment results to the consolidated financial statements. In principle, RBI's management reporting is based on IFRS. Therefore, no differences occur in the recognition and measurement principles between segment reporting and consolidated financial statements.

The governance of each segment is based on key indicators relating to profitability, efficiency, constraint and business mix parameters. The target values of these key indicators are determined according to the specific market environment and adapted when necessary.

Profitability

Profitability is measured by the return on equity (ROE) and return on risk-adjusted capital (RORAC) based on the internal management systems. The return on equity shows the profitability of a CGU and is calculated as the ratio of profit/loss after deduction of non-controlling interests to average consolidated equity employed. The return on equity reflects the yield of the capital employed of each segment. The calculation of the RORAC incorporates risk-adjusted capital, which reflects the capital necessary in case of possible unexpected losses. In RBI, this capital requirement is calculated within the economic capital model for credit, market, and operational risk. This ratio shows the yield on the risk-adjusted equity (economic capital), but it is not an indicator pursuant to IFRS. Within the different countries and business lines the actual RORAC generated is compared with the respective predetermined minimal value (RORAC hurdle), which reflects appropriate market yield expectations.

Efficiency

The cost/income ratio represents the cost efficiency of the segment. The cost/income ratio shows general administrative expenses (excluding transaction tax) in relation to operating income (less recharged transaction tax and before impairment), which is the sum of net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Constraints

In accordance with the Basel III framework, specific legal regulations are to be considered. The proportion of common equity tier 1 capital to total risk-weighted assets (common equity tier 1 ratio) is for example an important indicator of whether the underlying capital is adequate for the business volume. Industry sector specifics lead to different risk weights within the calculation of risk-weighted assets according to CRR. These factors are crucial for the calculation of the regulatory minimum total capital requirements. As part of the annual Supervisory Review and Evaluation Process (SREP), the ECB stipulates in a notification that additional CET1 capital must be held in order to cover those risks which are not considered or are insufficiently considered in Pillar I. Moreover, the efficient use of the available capital is calculated internally, whereby the actual usage is compared to the theoretically available risk coverage capital. The long-term liquidity ratios are also restrictive and are defined

in accordance with the regulatory requirements. The minimum requirements for total capital and eligible liabilities (MREL) result in restrictions on bank distributions (maximum distributable amount).

Business mix

The following key performance indicators are relevant in ensuring a reasonable and sustainable business structure, whereby the composition of the result and the underlying portfolio parameters are of significance. The structure of the primary funding basis for loans and advances to customers is measured by using the loan/deposit ratio. The net interest margin is calculated based on average interest-bearing assets.

The presentation of segment performance is based on the income statement and geared to the reporting structure internally used. Income and expenses are attributed primarily to the country and secondary to business area in which they are generated. The segment reporting is thus shown by country and region, respectively. The segment result is shown up to the profit/loss after deduction of non-controlling interests.

The segment assets are represented by the total assets and the risk-weighted assets. The reconciliation includes mainly the amounts resulting from the elimination of intra-group results and consolidation between the segments. The income statement is supplemented with financial ratios conventionally used within the industry to evaluate performance. The values shown in the segment reporting are for the most part taken from the IFRS individual financial statements, which are also used for the compilation of the consolidated financial statements. At head office, profit center results are taken from the internal management income statement.

Segment reporting

2025 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine
Net interest income	1,650	1,399	1,690	401
Dividend income	4	5	0	0
Current income from investments in associates	0	0	0	0
Net fee and commission income	703	574	729	65
Net trading income and fair value result	3	31	238	9
Net gains/losses from hedge accounting	(1)	0	0	0
Other net operating income	55	17	16	3
Operating income	**2,414**	**2,026**	**2,674**	**478**
General administrative expenses	(1,201)	(852)	(688)	(206)
Operating result	**1,214**	**1,174**	**1,986**	**272**
Other result	(313)	(6)	(1,609)	(2)
Governmental measures and compulsory contributions	(74)	(85)	(22)	(12)
Impairment losses on financial assets	(7)	(51)	51	48
Profit/loss before tax	**820**	**1,032**	**406**	**307**
Income taxes	(247)	(167)	(492)	(77)
Profit/loss after tax from continuing operations	**572**	**865**	**(86)**	**229**
Gains/losses from discontinued operations	0	0	0	0
Profit/loss after tax	**572**	**865**	**(86)**	**229**
Profit attributable to non-controlling interests	(158)	0	0	(73)
Profit/loss after deduction of non-controlling interests	**415**	**865**	**(86)**	**156**
Return on equity before tax	17.8 %	26.6 %	6.5 %	52.1 %
Return on equity after tax	12.4 %	22.3 %	—	39.0 %
Net interest margin (average interest-bearing assets)	2.40 %	3.79 %	9.74 %	8.84 %
Cost/income ratio	47.6 %	42.0 %	25.7 %	43.1 %
Loan/deposit ratio	78.4 %	67.3 %	26.6 %	41.4 %
Provisioning ratio (average loans to customers)	0.01 %	0.23 %	(1.03)%	(2.72)%
NPE ratio	1.0 %	1.6 %	1.2 %	3.1 %
NPE coverage ratio	58.5 %	65.4 %	78.8 %	82.3 %
Assets	73,141	40,751	18,505	5,002
Total risk-weighted assets (RWA)	26,554	19,482	19,042	4,370
Equity	5,157	4,535	5,622	773
Loans to customers	42,222	21,695	4,415	1,697
Deposits from customers	56,512	32,104	10,298	4,034
Business outlets	334	638	66	266
Employees as at reporting date (full-time equivalents)	10,699	12,264	8,522	5,078
Customers in million	4.6	5.4	2.9	3.1

2025 in € million	Group Corporates & Markets	Corporate Center	Reconciliation	Total
Net interest income	725	10	(1)	5,874
Dividend income	3	1,363	(1,345)	31
Current income from investments in associates	19	32	1	52
Net fee and commission income	600	60	1	2,731
Net trading income and fair value result	155	(194)	10	253
Net gains/losses from hedge accounting	5	3	(2)	6
Other net operating income	141	146	(227)	151
Operating income	**1,649**	**1,419**	**(1,564)**	**9,097**
General administrative expenses	(925)	(487)	225	(4,134)
Operating result	**724**	**931**	**(1,338)**	**4,963**
Other result	(1)	20	(8)	(1,918)
Governmental measures and compulsory contributions	(35)	(42)	0	(270)
Impairment losses on financial assets	(236)	64	(10)	(141)
Profit/loss before tax	**452**	**973**	**(1,356)**	**2,634**
Income taxes	(93)	66	(2)	(1,013)
Profit/loss after tax from continuing operations	**359**	**1,039**	**(1,358)**	**1,621**
Gains/losses from discontinued operations	0	0	0	0
Profit/loss after tax	**359**	**1,039**	**(1,358)**	**1,621**
Profit attributable to non-controlling interests	(19)	0	0	(250)
Profit/loss after deduction of non-controlling interests	**340**	**1,039**	**(1,358)**	**1,371**

Return on equity before tax	10.4 %	–	–	12.5 %
Return on equity after tax	8.3 %	–	–	7.7 %
Net interest margin (average interest-bearing assets)	1.18 %	–	–	2.95 %
Cost/income ratio	56.1 %	–	–	44.8 %
Loan/deposit ratio	167.3 %	–	–	82.0 %
Provisioning ratio (average loans to customers)	0.66 %	–	–	0.14 %
NPE ratio	2.9 %	–	–	1.7 %
NPE coverage ratio	25.9 %	–	–	46.5 %
Assets	63,635	28,865	(19,635)	210,265
Total risk-weighted assets (RWA)	23,660	16,866	(9,049)	100,924
Equity	4,600	7,122	(5,345)	22,463
Loans to customers	35,954	1,001	(1,374)	105,610
Deposits from customers	20,968	6,540	(2,880)	127,575
Business outlets	18	–	–	1,322
Employees as at reporting date (full-time equivalents)	3,714	2,148	–	42,425
Customers in million	2.7	0.0	0.0	18.6

2024 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine
Net interest income	1,606	1,392	1,623	391
Dividend income	11	4	0	0
Current income from investments in associates	5	0	1	0
Net fee and commission income	622	506	793	67
Net trading income and fair value result	6	22	59	19
Net gains/losses from hedge accounting	7	0	0	0
Other net operating income	35	15	(6)	1
Operating income	**2,293**	**1,939**	**2,471**	**477**
General administrative expenses	(1,099)	(807)	(488)	(192)
Operating result	**1,195**	**1,132**	**1,982**	**286**
Other result	(656)	(14)	(843)	(3)
Governmental measures and compulsory contributions	(86)	(61)	(30)	(11)
Impairment losses on financial assets	8	(19)	162	(60)
Profit/loss before tax	**461**	**1,037**	**1,272**	**212**
Income taxes	(245)	(162)	(399)	(115)
Profit/loss after tax from continuing operations	**216**	**875**	**873**	**97**
Gains/losses from discontinued operations	0	0	151	0
Profit/loss after tax	**216**	**875**	**1,024**	**97**
Profit attributable to non-controlling interests	(139)	0	(18)	(31)
Profit/loss after deduction of non-controlling interests	**77**	**875**	**1,006**	**66**
Return on equity before tax	10.3 %	29.1 %	29.6 %	42.1 %
Return on equity after tax	4.8 %	24.5 %	20.3 %	19.3 %
Net interest margin (average interest-bearing assets)	2.52 %	4.17 %	8.87 %	9.07 %
Cost/income ratio	47.9 %	41.6 %	19.8 %	40.1 %
Loan/deposit ratio	80.4 %	65.6 %	35.7 %	33.2 %
Provisioning ratio (average loans to customers)	(0.02)%	0.10 %	(0.85)%	2.18 %
NPE ratio	1.3 %	1.7 %	1.6 %	4.4 %
NPE coverage ratio	56.7 %	66.2 %	69.0 %	82.5 %
Assets	65,286	38,048	16,945	4,986
Total risk-weighted assets (RWA)	24,432	17,434	16,994	4,709
Equity	4,688	4,259	4,512	623
Loans to customers	37,836	20,583	4,176	1,385
Deposits from customers	49,648	30,060	9,512	4,149
Business outlets	337	650	89	298
Employees as at reporting date (full-time equivalents)	10,069	12,490	8,863	5,251
Customers in million	4.2	5.2	3.2	2.9

2024 in € million	Group Corporates & Markets	Corporate Center	Reconciliation	Total
Net interest income	860	(95)	3	5,779
Dividend income	7	1,096	(1,086)	33
Current income from investments in associates	13	28	0	47
Net fee and commission income	589	76	(16)	2,638
Net trading income and fair value result	114	(121)	10	111
Net gains/losses from hedge accounting	2	(3)	3	9
Other net operating income	131	139	(231)	84
Operating income	**1,717**	**1,120**	**(1,317)**	**8,701**
General administrative expenses	(931)	(497)	228	(3,786)
Operating result	**786**	**623**	**(1,089)**	**4,915**
Other result	(13)	(54)	(7)	(1,590)
Governmental measures and compulsory contributions	(18)	(9)	0	(216)
Impairment losses on financial assets	(230)	5	8	(125)
Profit/loss before tax	**525**	**565**	**(1,088)**	**2,984**
Income taxes	(113)	82	(1)	(953)
Profit/loss after tax from continuing operations	**412**	**647**	**(1,089)**	**2,031**
Gains/losses from discontinued operations	0	(824)	0	(673)
Profit/loss after tax	**412**	**(177)**	**(1,089)**	**1,358**
Profit attributable to non-controlling interests	(24)	0	11	(201)
Profit/loss after deduction of non-controlling interests	**388**	**(178)**	**(1,078)**	**1,157**

Return on equity before tax	11.8 %	–	–	15.4 %
Return on equity after tax	9.2 %	–	–	9.7 %
Net interest margin (average interest-bearing assets)	1.39 %	–	–	2.98 %
Cost/income ratio	54.2 %	–	–	43.0 %
Loan/deposit ratio	161.1 %	–	–	82.7 %
Provisioning ratio (average loans to customers)	0.62 %	–	–	0.22 %
NPE ratio	3.5 %	–	–	2.1 %
NPE coverage ratio	39.4 %	–	–	51.6 %
Assets	62,818	33,001	(21,234)	199,851
Total risk-weighted assets (RWA)	25,055	17,215	(10,239)	95,600
Equity	4,729	8,045	(6,516)	20,340
Loans to customers	36,003	1,031	(1,463)	99,551
Deposits from customers	24,544	3,753	(3,950)	117,717
Business outlets	17	–	–	1,391
Employees as at reporting date (full-time equivalents)	3,704	2,187	–	42,564
Customers in million	2.5	0.0	–	17.9

Notes to the income statement

(1) Net interest income

Interest and interest-like income mainly includes interest income on financial assets such as loans, fixed-interest securities, as well as interest and interest-like income from the trading portfolio. Interest expenses and interest-like expenses mainly include interest paid on deposits, debt securities issued and subordinated capital. Interest income and interest expenses are accrued in the reporting period. Negative interest from asset items is shown in interest expenses; negative interest from liability items is shown in interest income.

in € million	2025	2024
Interest income according to effective interest method	**7,596**	**8,170**
Financial assets - fair value through other comprehensive income	227	169
Financial assets - amortized cost	7,369	8,001
Interest income other	**2,231**	**2,312**
Financial assets - held for trading	384	214
Non-trading financial assets - mandatorily fair value through profit/loss	56	40
Financial assets - designated fair value through profit/loss	7	9
Derivatives – hedge accounting, interest rate risk	146	294
Other assets	1,635	1,752
Interest income on financial liabilities	3	3
Interest expenses	**(3,954)**	**(4,702)**
Financial liabilities - amortized cost	(3,051)	(3,751)
Financial liabilities - held for trading	(424)	(245)
Financial liabilities - designated fair value through profit/loss	(37)	(37)
Derivatives – hedge accounting, interest rate risk	(421)	(649)
Other liabilities	(14)	(14)
Interest expenses on financial assets	(6)	(7)
Total	**5,874**	**5,779**

in € million	2025	2024
Net interest income	5,874	5,779
Average interest-bearing assets	198,836	194,071
Net interest margin	**2.95 %**	**2.98 %**

Net interest income includes interest income of € 674 million (previous year: € 432 million) from marked-to-market financial assets and interest expenses of € 462 million (previous year: € 282 million) from marked-to-market financial liabilities.

Net interest income grew € 95 million to € 5,874 million. While the average key interest rate decreased year-on-year for most of the Group's currencies (particularly for EUR, CZK and HUF), it rose for the Russian ruble, despite interest rate cuts in the second half of the year. Business volume growth and purchases of government bonds in almost all countries supported net interest income. Due to the reduction in market interest rates, the net interest margin was down 2 basis points to 2.95 per cent.

(2) Dividend income

Dividends from equities, subsidiaries not fully consolidated, strategic investments and associates not valued at equity are recognized under dividend income. Dividends are recognized through profit/loss if RBI's legal entitlement to payment has materialized.

in € million	2025	2024
Financial assets - held for trading	1	0
Non-trading financial assets - mandatorily fair value through profit/loss	1	2
Financial assets - fair value through other comprehensive income	9	10
Investments in subsidiaries and associates	20	20
Total	**31**	**33**

(3) Current income from investments in associates

in € million	2025	2024
Current income from investments in associates	52	47

(4) Net fee and commission income

RBI applies the five-step revenue recognition model in IFRS 15 - Revenues from contracts with customers - for the recognition of commission income when the contractual performance obligation to the customer has been satisfied. In cases where contractual arrangements are part of a financial instrument under IFRS 9 the instruments are initially recognized at fair value before applying IFRS 15. This is sometimes the case with loan commitments for which, depending on utilization, a portion of the fee must be disclosed as part of the effective interest rate method in net interest income in accordance with IFRS 9 or in net fee and commission income in accordance with IFRS 15 if not utilized .

In RBI, fee income is primarily generated from services provided at a fixed price over a certain period, such as card and current account services or on a transactional basis at a point-in-time such as foreign exchange and payment services. In the case of asset management fees income is normally variable and depends on factors such as the volume of assets under management as well as performance of the underlying assets. Variable fees are recognized when all uncertainties, e.g. discounts or rebates, are resolved and amounts are known.

If transactions are processed directly on behalf of the customer, the fees are reported on a gross basis. If, on the other hand, RBI acts as an agent, the fees are shown net of payments to third parties.

Fees for foreign exchange and payment services are recognized in RBI at the time the service was rendered to the customer. Fees that accrue over a certain period are recognized predominantly on a straight-line basis over the term of the contract.

In some cases, RBI offers a package of services (bundled services). These services may contain multiple performance obligations which are usually distinguishable performance obligations, such as current account services, and the transaction price is allocated to the individual performance obligation.

RBI has no financing agreements and no material assets or liabilities from long-term contracts in connection with IFRS 15. The bank has not capitalized any expenses related to long-term contracts with customers which are covered by IFRS 15. Fee expenses are expensed as the services are received.

in € million	2025	2024
Clearing, settlement and payment services	952	954
Loan and guarantee business	235	217
Securities	96	138
Asset management	328	299
Custody and fiduciary business	119	91
Customer resources distributed but not managed	68	65
Foreign exchange business	897	789
Other	36	84
Total	**2,731**	**2,638**

Net fee and commission income rose by € 93 million to € 2,731 million. Growth was achieved in most countries of the Group, with highest increases in Romania, Hungary and the Czech Republic, while Russia recorded a decrease of € 64 million.

Net fee and commission income includes income and expenses of € 1,956 million (previous year: € 1,848 million) relating to financial assets and financial liabilities that are not measured at fair value through profit or loss.

2025 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine	Group Corporates & Markets	Corporate Center	Reconciliation	Total
Fee and commission income	**980**	**807**	**861**	**183**	**923**	**135**	**(122)**	**3,767**
Clearing, settlement and payment services	453	485	186	144	210	102	(85)	1,495
Clearing and settlement	46	60	107	96	0	21	(12)	318
Credit cards	65	55	6	3	78	17	(8)	216
Debit cards and other card payments	78	165	41	36	0	23	(21)	323
Other payment services	264	205	31	9	132	41	(44)	638
Loan and guarantee business	63	47	22	6	127	12	(4)	273
Securities	37	5	21	1	93	10	(16)	150
Asset management	53	34	29	0	371	0	0	487
Custody and fiduciary business	57	8	43	1	40	4	(9)	144
Customer resources distributed but not managed	51	49	13	4	0	0	0	118
Foreign exchange business	231	167	471	27	67	7	(5)	965
Other	37	11	75	0	15	0	(3)	136
Fee and commission expenses	**(277)**	**(233)**	**(131)**	**(118)**	**(323)**	**(75)**	**123**	**(1,036)**
Total	**703**	**574**	**729**	**65**	**600**	**60**	**1**	**2,731**

2024 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine	Group Corporates & Markets	Corporate Center	Reconciliation	Total
Fee and commission income	**862**	**724**	**957**	**192**	**933**	**142**	**(131)**	**3,680**
Clearing, settlement and payment services	411	441	292	146	201	99	(91)	1,499
Clearing and settlement	49	54	183	93	0	25	(15)	388
Credit cards	60	54	10	2	62	8	0	196
Debit cards and other card payments	69	134	62	41	0	42	(38)	310
Other payment services	234	198	37	10	139	24	(38)	604
Loan and guarantee business	58	44	21	5	121	13	(6)	257
Securities	46	4	56	1	118	15	(19)	221
Asset management	34	30	31	0	365	0	0	460
Custody and fiduciary business	16	6	48	1	39	5	(5)	110
Customer resources distributed but not managed	45	38	19	4	0	0	0	106
Foreign exchange business	222	151	377	35	73	9	(8)	860
Other	29	10	113	0	16	1	(2)	167
Fee and commission expenses	**(240)**	**(217)**	**(164)**	**(125)**	**(344)**	**(66)**	**115**	**(1,042)**
Total	**622**	**506**	**793**	**67**	**589**	**76**	**(16)**	**2,638**

(5) Net trading income, fair value result and net gains/losses from hedge accounting

Net trading income comprises the trading margins resulting from the foreign exchange business, results due to foreign exchange revaluations and all realized and unrealized gains and losses from financial assets and liabilities at fair value.

in € million	2025	2024
Net gains/losses on financial assets and liabilities - held for trading	**273**	**(48)**
Derivatives	351	175
Equity instruments	129	20
Debt securities	32	46
Loans and advances	7	10
Short positions	(1)	0
Deposits	201	34
Debt securities issued	(467)	(319)
Other financial liabilities	20	(13)
Net gains/losses on non-trading financial assets - mandatorily fair value through profit or loss	**(21)**	**18**
Equity instruments	2	1
Debt securities	(3)	12
Loans and advances	(19)	6
Net gains/losses on financial assets and liabilities - designated fair value through profit/loss	**3**	**(8)**
Debt securities	0	0
Deposits	1	(1)
Debt securities issued	1	(7)
Exchange differences, net	**(2)**	**148**
Total	**253**	**111**

Net trading income and fair value result amounted to € 253 million in the reporting period (previous year: € 111 million). The position Derivatives included in the trading result recorded a positive outcome of € 351 million, which represents an increase compared to the previous year of € 176 million (previous year: € 175 million). Derivatives are primarily used to hedge against interest rate and currency risks as well as risks from equity positions. The positive valuation results from derivatives were achieved in part through hedges against currency and interest rate risks, while the majority resulted from derivatives on equity instruments. Together with equity instruments, these form the hedge against value fluctuations of issued certificates, which are mainly based on stocks and stock indices and to a lesser extent on interest products. The valuation result of these certificates held in the trading book under securitized liabilities amounted to minus € 467 million in the reporting period (previous year: minus € 319 million). This includes a negative valuation effect from the decline in the own credit spread amounting to minus € 51 million. Adjusted for this effect, the certificate result essentially reflects the respective developments of the underlying stocks and stock indices. The valuation result in the position deposits amounting to € 201 million (previous year: € 34 million) mainly includes profit margins achieved from foreign exchange trading in Russia. Both high volatility in the Russian foreign exchange markets caused by geopolitical conditions and increased transaction numbers and volumes contributed to this development.

Gains from currency conversion of open spot positions amounted to minus € 2 million (previous year: € 148 million). Open positions are managed by using foreign exchange derivatives and are largely closed. The opposing valuation effects of these derivatives are accordingly reported in the item Derivatives.

in € million	2025	2024
Fair value changes of the hedging instruments	379	179
Fair value changes of the hedged items attributable to the hedged risk	(374)	(170)
Ineffectiveness of cash flow hedge recognized in profit or loss	1	1
Total	**6**	**9**

(6) Other net operating income

The other operating income contains other earnings components that arise in connection with the operating business activity.

in € million	2025	2024
Gains/losses on derecognition of not modified financial assets and liabilities - not measured at fair value through profit/loss	**3**	**(20)**
Debt securities	3	(12)
Loans and advances	5	5
Debt securities issued	(5)	(14)
Other financial liabilities	0	0
Gains/losses on derecognition of non-financial assets held for sale	**(1)**	**1**
Investment property	1	0
Intangible fixed assets	(6)	(4)
Other assets	5	5
Net income arising from non-banking activities	**14**	**12**
Sales revenues from non-banking activities	114	122
Expenses from non-banking activities	(100)	(111)
Net income from additional leasing services	**25**	**28**
Revenues from additional leasing services	52	48
Expenses from additional leasing services	(26)	(20)
Net income from insurance contracts	**(2)**	**(5)**
Net rental income from investment property incl. operating lease (real estate)	**70**	**66**
Net rental income from investment property	21	20
Income from rental real estate	25	28
Expenses from rental real estate	(4)	(3)
Income from other operating lease	36	27
Expenses from other operating lease	(8)	(5)
Net expense from allocation and release of other provisions	**12**	**(29)**
Other operating income/expenses	**30**	**31**
Total	**151**	**84**
Other operating income	473	435
Other operating expenses	(321)	(351)

(7) General administrative expenses

in € million	2025	2024
Staff expenses	(2,347)	(2,053)
Other administrative expenses	(1,282)	(1,261)
Depreciation of tangible and intangible fixed assets	(506)	(472)
Total	**(4,134)**	**(3,786)**

Staff expenses

in € million	2025	2024
Wages and salaries	(1,787)	(1,579)
Social security costs and staff-related taxes	(413)	(361)
Other voluntary social expenses	(71)	(65)
Expenses for defined contribution pension plans	(19)	(16)
Expenses/income from defined benefit pension plans	(2)	(3)
Expenses for post-employment benefits	(12)	(11)
Expenses for other long-term employee benefits excl. bonus program	1	3
Staff expenses from bonus program	(38)	(21)
Termination benefits	(6)	0
Total	**(2,347)**	**(2,053)**

Staff expenses rose € 294 million to € 2,347 million. Increases occurred in almost all of the countries where the Group operates as well as at head office. Russia recorded a rise of € 175 million due to salary adjustments and expenses for one-off payments as well as currency developments.

Expenses for severance payments and retirement benefits

Under defined contribution plans, the company pays fixed contributions into a separate entity (pension fund).

in € million	2025	0.002024
Members of the management board and senior staff	(6)	(4)
Other employees	(28)	(27)
Total	**(33)**	**(31)**

Other administrative expenses

in € million	2025	2024
Office space expenses	(114)	(108)
IT expenses	(443)	(423)
Legal, advisory and consulting expenses	(157)	(190)
Advertising, PR and promotional expenses	(128)	(122)
Communication expenses	(90)	(80)
Office supplies	(18)	(18)
Car expenses	(11)	(11)
Security expenses	(26)	(25)
Traveling expenses	(20)	(19)
Training expenses for staff	(20)	(20)
Other non-income related taxes	(132)	(100)
Sundry administrative expenses	(124)	(146)
Total	**(1,282)**	**(1,261)**
hereof expenses for short-term leases	(15)	(16)
hereof expenses for leases of low-value assets	(5)	(5)

Legal, advisory, and consulting expenses include fees for the auditors of RBI AG and its subsidiaries which comprise expenses for the audit of financial statements amounting to € 8 million (previous year: € 8 million) as well as other additional consulting services – mainly confirmation services - amounting to € 3 million (previous year: € 3 million). Thereof, € 3 million (previous year: € 3 million) related to the Group auditor for the audit of the financial statements and € 1 million (previous year: € 1 million) related to other consulting services.

Depreciation of tangible and intangible fixed assets

in € million	2025	2024
Tangible fixed assets	(244)	(235)
hereof right-of-use assets	(80)	(79)
Intangible fixed assets	(261)	(237)
Total	**(506)**	**(472)**

(8) Other result

in € million	2025	2024
Net modification gains/losses	**(29)**	**(23)**
Gains/losses from changes in present value of non-substantially modified contracts	(33)	(23)
Gains/losses from derecognition due to substantial modification of contract terms	3	0
Impairment or reversal of impairment on investments in subsidiaries and associates	**21**	**(50)**
Impairment or reversal of impairment on non-financial assets	**(5)**	**7**
Goodwill	0	0
Other	(5)	7
Result from non-current assets and disposal groups classified as held for sale and deconsolidation	**6**	**(8)**
Net income from non-current assets and disposal groups classified as held for sale	6	4
Result of deconsolidations	0	(10)
Net expense from allocation and release of provisions for VAT interbank tax exemptions	**0**	**(20)**
Expenses for credit-linked, portfolio-based litigations and annulments	**(302)**	**(657)**
Expenses for legal disputes in Russia	**(1,269)**	**0**
Net expense from allocation and release of provisions for a legal dispute in Russia	**(339)**	**(840)**
Total	**(1,918)**	**(1,590)**

The other result amounted to minus € 1,918 million in the reporting period, compared to minus € 1,590 million in the previous year's period. The main reason for this was the derecognition of the expected proceeds from the enforcement of RBI's claims against the Austrian assets of Rasperia Trading Limited as well as interest expenses in connection with damages awarded to Rasperia (€ 1,269 million) and the allocation to a provision in connection with the second Rasperia proceedings (€ 339 million). In addition, credit-linked, portfolio-based litigation and annulments of loan agreements had a negative impact of € 302 million (previous year': € 657 million). These almost exclusively related to mortgage loans in Poland denominated in foreign currencies or linked to a foreign currency. Losses on modified contract terms led to a result of minus € 29 million in the reporting period, primarily in Slovakia (€ 13 million) and at head office (€ 8 million).

The item impairment or reversal of impairment on investments in subsidiaries and associates amounted to € 21 million (previous year: minus € 50 million). Thereof, € 28 million (previous year: minus € 45 million) related to the valuation of investments in companies valued at equity and minus € 7 million (previous year: minus € 4 million) to the impairment on investments in subsidiaries. In the reporting period the largest individual effects resulted from the valuation of Prva stavebna sporitelna a.s, Oesterreichische Kontrollbank Aktiengesellschaft and Leipnik-Lundenburger Invest Beteiligungs AG.

The result from non-current assets and disposal groups classified as held for sale and deconsolidation amounted to minus € 6 million in the reporting year. In total, 13 Group units were deconsolidated during the reporting period.

(9) Governmental measures and compulsory contributions

in € million	2025	2024
Governmental measures	**(178)**	**(113)**
Bank levies	(178)	(113)
Compulsory contributions	**(92)**	**(103)**
Resolution fund	(10)	(15)
Deposit insurance fees	(82)	(87)
Other compulsory contributions	0	0
Total	**(270)**	**(216)**

Bank levies increased € 65 million. This was mainly due to an increase of € 52 million at head office due to the increase in the bank stability levy in Austria in the first quarter of 2025.

(10) Impairment losses on financial assets

Impairment losses on financial assets consist of impairment losses on financial assets measured at fair value through other comprehensive income and impairment losses on financial assets measured at amortized cost.

in € million	2025	2024
Loans and advances	(109)	(238)
Debt securities	4	88
Loan commitments, financial guarantees and other commitments given	(36)	25
Total	**(141)**	**(125)**
hereof financial assets - fair value through other comprehensive income	(21)	(48)
hereof financial assets - amortized cost	(85)	(101)

Net provisioning for impairment losses on financial assets mainly related to the head office in an amount of € 157 million in the reporting period (previous year: € 190 million), primarily relating to non-financial corporations in Stage 3. In Southeastern Europe, net impairment losses of € 51 million (previous year: net € 19 million) were recognized, primarily in Romania. In Central Europe, a lower net allocation of € 7 million was realized (previous year: net release of € 8 million). This was offset by net releases in Russia (€ 51 million) and Ukraine (€ 48 million).

For defaulted loans (Stage 3), net impairments of € 247 million were recognized in the reporting period (previous year: net € 491 million), of which € 138 million related to non-financial corporations and € 123 million to households. At country level, the Stage 3 impairment losses were primarily incurred by head office (€ 103 million) and Russia (€ 76 million). In Stages 1 and 2, a net release of € 106 million was recognized in the reporting period (previous year: net release of € 366 million), primarily in Russia.

Further details are shown under (13) Financial assets – amortized cost.

(11) Taxes

RBI AG as Group parent and 64 of its consolidated domestic subsidiaries are members of a tax group. Current taxes are calculated based on taxable income for the current year taking into account the tax group (in terms of a tax group allocation). The taxable income deviates from the profit/loss before tax of the consolidated statement of comprehensive income due to expenses and income which are taxable or tax-deductible in future years or never. The liability of the Group for current taxes is calculated based on the actual tax rate. Deferred taxes are calculated and recognized in accordance with IAS 12 applying the liability method and based on the tax rates applicable in the future. Deferred taxes are based on all temporary differences that result from comparing the carrying amounts of assets and liabilities in the IFRS accounts with the tax bases of assets and liabilities, and which will reverse in the future. Deferred taxes are calculated by using tax rates applicable in the countries concerned. A deferred tax asset should also be recognized on tax loss carry forwards if it is probable that sufficient taxable profit will be generated in future periods against which the tax loss carry forwards can be utilized within the same entity.

On each reporting date, the carrying amount of the deferred tax assets is determined and the value determined is reduced if it is unlikely that sufficient taxable income will be available in order to realize the tax assets partly or fully. Deferred tax assets are offset against deferred tax liabilities for each subsidiary to the extent that offsetting is permitted. Income tax credits and income tax obligations are recorded under the items current and deferred tax assets and current and deferred tax liabilities. Current and deferred taxes are recognized in the income statement unless they are linked to items which are recognized in other comprehensive income, in which case the current and deferred taxes are also directly recognized in other comprehensive income. IFRIC 23 is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates when there is uncertainty over income tax treatments under IAS 12. RBI is required to use judgment to determine whether each tax treatment should be considered independently or whether some tax treatments should be considered together. If RBI concludes that it is not probable that a particular tax treatment is accepted, it must use the most likely amount or the expected value of the tax treatment. Otherwise, it uses the tax treatment that is consistent with its income tax filings. An entity has to reassess its judgments and estimates if facts and circumstances change.

Non-income related taxes are recognized in other administrative expenses when the Group unit identifies the obligating event for the recognition of a liability in accordance with the relevant legislation. In practice this means either the liability is recognized progressively when the obligating event occurs over a period or the obligation is triggered on reaching a minimum threshold. The full liability is recognized when this minimum threshold is reached. Expenses for governmental measures and compulsory contributions are shown separately in the item of the same name. This includes the bank levies, the resolution fund, deposit insurance fees and other compulsory contributions (e.g. state borrowers' support fund).

in € million	2025	0
Current income taxes	(994)	(953)
hereof Austria	(26)	(29)
hereof abroad	(968)	(924)
Deferred taxes	(19)	0
Total	**(1,013)**	**(953)**
Effective tax rate	38.4 %	31.9 %

Reconciliation between profit/loss before tax and the effective tax burden:

in € million	2025	2024
Profit/loss before tax	**2,634**	**2,984**
Theoretical income tax expense in the financial year based on the domestic income tax rate of 23 per cent	**(606)**	**(686)**
Effect of divergent foreign tax rates	134	182
Tax decrease because of tax-exempted income from equity participations and other income	78	113
Tax increase because of non-deductible expenses	(552)	(405)
Impairment on loss carry forwards	(1)	(6)
Non-recognized taxes from net investment hedge	3	(9)
Non-recognized taxes from value changes on companies valued at equity	6	(10)
Tax expense/income from changes of the tax rate and windfall taxes	(74)	(131)
Other tax effects	(2)	(1)
Effective tax burden	**(1,013)**	**(953)**
Effective tax rate	38.4 %	31.9 %

The negative effect arising from non-deductible expenses mainly results from expenses incurred in connection with the Rasperia proceedings in Russia, as well as non-deductible expenses related to credit-linked and portfolio-based litigation provisions and annulments of loan agreements in Poland. The item tax expense/income from changes of the tax rate and windfall taxes includes the tax effects from the return to a 25 per cent tax rate in Ukraine (previous year: 50 per cent) and the increase of the tax rate to 25 per cent in Russia, as well as the tax disadvantages from the special tax in Slovakia and the Czech Republic.

For the calculation of deferred tax assets and liabilities, the future tax rate corresponding to the expected realization times of the temporary differences from deferred taxes was applied.

Information on current and open tax proceedings can be found under (45) Pending legal issues. Furthermore, there are no material tax interpretations that would require disclosure within the meaning of IFRIC 23.

Tax assets

in € million	2025	2024
Current tax assets	124	130
Deferred tax assets	167	216
Tax claims from temporary differences	158	208
Loss carry forwards	9	8
Total	**291**	**345**

Net deferred taxes

in € million	2025	2024
Financial assets - amortized cost	94	84
Financial liabilities - amortized cost	17	24
Financial liabilities - held for trading	6	31
Derivatives – Hedge accounting incl. fair value adjustments	62	56
Financial liabilities - designated fair value through profit/loss	2	0
Provisions for liabilities and charges	113	104
Investments in subsidiaries and associates	11	12
Tangible fixed assets	95	92
Other assets	124	93
Loss carry forwards	9	8
Other items of the statement of financial position	18	26
Deferred tax assets	**551**	**531**
Financial assets - held for trading	30	45
Financial assets - amortized cost	97	89
Financial liabilities - amortized cost	56	63
Financial assets - fair value through other comprehensive income	29	26
Financial assets and liabilities - designated fair value through profit/loss	2	2
Investments in subsidiaries and associates	5	5
Tangible fixed assets	27	19
Intangible fixed assets	72	71
Derivatives – Hedge accounting incl. fair value adjustments	85	7
Provisions for liabilities and charges	3	2
Other assets	14	17
Other liabilities	19	21
Other items of the statement of financial position	4	2
Deferred tax liabilities	**442**	**369**
Net deferred taxes	**109**	**162**

In the consolidated financial statements, deferred tax assets are recognized for unused tax loss carry forwards which amounted to € 9 million (previous year: € 8 million). The tax loss carry forwards are mainly without any time limit. The Group did not recognize deferred tax assets from tax loss carry forwards of € 356 million (previous year: € 346 million) because from a current point of view there is no prospect of realizing them within a reasonable period.

Tax liabilities

in € million	2025	2024
Current tax liabilities	144	217
Deferred tax liabilities	58	53
Temporary tax obligation	58	53
Total	**202**	**271**

The global minimum tax for corporate groups (MindBestG) introduced as of January 1, 2024, at a rate of 15 per cent resulted in an additional tax expense of € 8 million. In most countries where RBI operates, the Safe Harbour Rules are met, except for Bosnia and Herzegovina, Kosovo, and Serbia. RBI has applied the temporary mandatory exception published by the IASB in May 2023 related to the international tax reform. This exception applies to accounting requirements for deferred taxes according to IAS 12. Respectively, RBI does not consider income taxes related to the OECD Pillar 2 model rules in the calculation and presentation of deferred tax assets and liabilities.

Financial assets measured at amortized cost

(12) Cash, balances at central banks and other demand deposits

This item on the statement of financial position includes cash in hand, balances at central banks that are due on call, and demand deposits at banks that are due on call.

in € million	2025	2024
Cash in hand	3,287	3,338
Balances at central banks	21,931	18,486
Other demand deposits at banks	10,122	13,047
Total	**35,340**	**34,871**

In the position cash, balances with central banks, and other demand deposits, there was an increase compared to the year end by € 469 million to € 35,340 million. The increase in balance with central banks (increase: € 3,455 million) was mainly due to Russia, as a result of the reallocation from short-term investments with central banks to daily callable deposits with the Russian central bank (increase: € 7,544 million). This was offset by decreases in other demand deposits (decrease: € 2,925 million) and cash on hand (decrease: € 51 million). The increase in Russia was mitigated by the withholding of compensation awarded to Rasperia Trading Limited amounting to € 2,109 million (including interest). The withholding took place in the second quarter of 2025 by debiting the correspondent account of AO Raiffeisenbank at the Russian central bank. The decrease in other demand deposits at banks resulted from declines at head office (decrease: € 2,887 million).

Under the item cash in hand, Ukraine and Russia reported a total of € 922 million. Cash balances in Russia decreased by € 372 million compared to the previous year.

At the reporting date, cash and cash equivalents amounting to € 770 million (previous year: € 797 million) were reported, which are subject to legal restrictions according to IAS 7.48, meaning that RBI cannot access these funds. Of this amount, € 713 million was attributed to Russia and Ukraine.

(13) Financial assets – amortized cost

In RBI, a financial asset is measured at amortized cost (AC) if both of the following conditions are met:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These conditions are explained in more detail in the sections business model assessment, analysis of contractual cash flow characteristics, and modification of the time value of money and the benchmark test.

Loans and advances to customers and banks are particularly assigned to this category. Loans and advances relating to finance lease business, which are recognized in accordance with IFRS 16, and securities which meet the above conditions, are also shown in this measurement category. They are measured at amortized cost. If there is a difference between the amount paid and face value – and this has an interest character – the effective interest method is used, and the amount is stated under net interest income. Interest income is calculated on the basis of the gross carrying amount provided the financial asset is not impaired. As soon as the financial asset is impaired, interest income is calculated based on the net carrying amount. The amortized cost is also adjusted by the expected loss recognized, using the expected loss approach in accordance with IFRS 9, as outlined in the section impairment general (IFRS 9). The effective interest rate method is a method of calculating the amortized cost of a financial instrument and allocating interest expenses and interest income to the relevant periods. The effective interest rate is the interest rate applied to discount the forecast future cash inflows and outflows (including all fees which form part of the effective interest rate, transaction costs and other premiums and discounts) over the expected term of the financial instrument or a shorter period, where applicable, to arrive at the net carrying amount from initial recognition.

in € million	2025 Gross carrying amount	2025 Accumulated impairment	2025 Carrying amount	2024 Gross carrying amount	2024 Accumulated impairment	2024 Carrying amount
Debt securities	**38,176**	**(26)**	**38,150**	**30,836**	**(53)**	**30,783**
Central banks	5	0	5	5	0	5
General governments	32,015	(20)	31,995	25,726	(47)	25,678
Banks	3,872	0	3,872	3,455	(1)	3,455
Other financial corporations	1,400	(1)	1,399	967	(1)	966
Non-financial corporations	885	(5)	880	683	(4)	679
Loans and advances	**119,563**	**(2,205)**	**117,358**	**119,676**	**(2,758)**	**116,919**
Central banks	8,431	0	8,431	13,784	(1)	13,783
General governments	3,917	(9)	3,909	3,816	(9)	3,807
Banks	4,251	(2)	4,249	4,274	(2)	4,272
Other financial corporations	10,020	(52)	9,968	10,526	(169)	10,356
Non-financial corporations	48,514	(1,194)	47,320	46,713	(1,607)	45,106
Households	44,430	(948)	43,482	40,564	(970)	39,594
Total	**157,739**	**(2,231)**	**155,508**	**150,512**	**(2,810)**	**147,701**

The carrying amount of the item financial assets – amortized cost increased € 7,807 million compared to year-end 2024.

The increase in debt securities of € 7,367 million resulted predominantly from purchases of government bonds (up € 6,317 million), mainly at head office (up € 2,265 million), in the Czech Republic (up € 1,485 million) and in Slovakia (up € 731 million). The lending business showed an increase of € 440 million. The increase in loans to households (up € 3,888 million) came mainly from the Czech Republic and from Slovakia (up € 1,455 million and € 950 million, especially from mortgage loans), with other countries in the Group also reporting an increase, with the exception of Russia and Poland. Loans to non-financial corporations increased € 2,214 million. The increase was achieved in almost all countries in the Group, mainly in Slovakia (up € 594 million), in the Czech Republic (up € 441 million) and in Hungary (up € 423 million) as well as at the head office (up € 656 million), whereby there was a decrease in Russia of € 590 million. The decrease in short-term business of € 5,662 million resulted predominantly from Russia (down € 5,121 million), due to reallocation of short-term placements in central bank deposits into overnight deposits (balances at central banks).

There are financial assets – amortized cost of € 1,779 million (previous year: € 901 million) in Russia from payments by issuers of local debt instruments that cannot currently be passed on to foreign investors due to existing US and EU sanctions and are therefore deposited with the Russian Deposit Insurance Agency. They are not available for general use by head office.

RBI's credit portfolio is well diversified in terms of type of customer, geographical region, and industry. The following tables show the financial assets – amortized cost, by counterparty. This reveals RBI's focus on non-financial corporations and households.

Gross carrying amount

in € million	2025 Stage 1	2025 Stage 2	2025 Stage 3	2025 POCI	2024 Stage 1	2024 Stage 2	2024 Stage 3	2024 POCI
Central banks	8,315	120	0	0	13,668	120	0	0
General governments	33,589	2,199	144	0	27,985	1,395	163	0
Banks	7,857	265	1	0	7,257	472	1	0
Other financial corporations	10,329	965	120	6	9,478	1,681	290	44
Non-financial corporations	39,590	7,957	1,775	76	37,937	7,241	2,118	100
Households	38,276	5,034	1,025	94	33,396	6,068	1,000	100
hereof mortgage	25,514	3,167	342	55	22,490	4,111	347	60
Total	**137,958**	**16,540**	**3,066**	**176**	**129,720**	**16,977**	**3,571**	**244**

Accumulated impairment

	2025				2024			
in € million	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI
Central banks	0	0	0	0	(1)	0	0	0
General governments	(18)	(5)	(6)	0	(40)	(10)	(7)	0
Banks	(1)	(1)	(1)	0	(1)	(1)	(1)	0
Other financial corporations	(9)	(8)	(32)	(4)	(11)	(22)	(119)	(17)
Non-financial corporations	(135)	(246)	(775)	(42)	(194)	(266)	(1,108)	(42)
Households	(114)	(203)	(612)	(19)	(106)	(227)	(615)	(22)
hereof mortgage	(17)	(67)	(134)	(11)	(18)	(82)	(156)	(13)
Total	**(278)**	**(463)**	**(1,426)**	**(65)**	**(353)**	**(527)**	**(1,850)**	**(81)**

ECL coverage ratio

	2025				2024			
	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI
Central banks	0.0 %	0.0 %	-	-	0.0 %	0.0 %	-	-
General governments	0.1 %	0.2 %	4.0 %	1.5 %	0.1 %	0.7 %	4.2 %	2.2 %
Banks	0.0 %	0.3 %	77.4 %	-	0.0 %	0.2 %	72.3 %	-
Other financial corporations	0.1 %	0.8 %	26.7 %	70.1 %	0.1 %	1.3 %	41.1 %	39.6 %
Non-financial corporations	0.3 %	3.1 %	43.7 %	55.0 %	0.5 %	3.7 %	52.3 %	41.6 %
Households	0.3 %	4.0 %	59.7 %	19.9 %	0.3 %	3.7 %	61.5 %	21.8 %
hereof mortgage	0.1 %	2.1 %	39.2 %	20.0 %	0.1 %	2.0 %	45.1 %	21.0 %
Total	**0.2 %**	**2.8 %**	**46.5 %**	**36.8 %**	**0.3 %**	**3.1 %**	**51.8 %**	**33.1 %**

The following breakdown of financial assets – amortized cost by region shows the high level of diversification of RBI's credit business in the European markets:

Gross carrying amount

	2025				2024			
in € million	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI
Central Europe	58,208	6,189	673	65	51,058	5,756	748	60
hereof Czech Republic	30,598	3,128	247	34	26,763	3,140	240	31
hereof Hungary	7,554	1,337	78	10	6,292	1,264	130	10
hereof Slovakia	19,487	1,597	266	11	17,374	1,218	258	8
Southeastern Europe	27,788	3,104	559	92	25,969	2,621	569	97
hereof Romania	11,659	1,649	232	35	11,606	1,190	230	40
Eastern Europe	3,767	2,551	223	3	10,269	1,909	226	25
hereof Russia	3,767	2,551	223	3	10,269	1,909	226	25
Ukraine	2,166	279	139	9	2,004	576	199	12
Austria and other[1]	46,029	4,418	1,472	7	40,421	6,114	1,829	50
Total	**137,958**	**16,540**	**3,066**	**176**	**129,720**	**16,977**	**3,571**	**244**

1 Austria mainly includes the business of the head office and Raiffeisen Bausparkasse Gesellschaft m.b.H. Other also includes any consolidation effects.

Accumulated impairment

	2025				2024			
in € million	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI
Central Europe	(90)	(189)	(391)	(14)	(111)	(182)	(418)	(12)
hereof Czech Republic	(30)	(56)	(134)	4	(35)	(65)	(120)	4
hereof Hungary	(23)	(70)	(31)	(4)	(25)	(62)	(49)	(4)
hereof Slovakia	(36)	(53)	(155)	(7)	(50)	(45)	(153)	(4)
Southeastern Europe	(88)	(130)	(360)	(41)	(102)	(124)	(371)	(40)
hereof Romania	(40)	(52)	(140)	(11)	(50)	(39)	(148)	(12)
Eastern Europe	(6)	(20)	(172)	0	(9)	(118)	(175)	(2)
hereof Russia	(6)	(20)	(172)	0	(9)	(118)	(175)	(2)
Ukraine	(56)	(23)	(115)	(4)	(97)	(52)	(163)	(5)
Austria and other[1]	(38)	(102)	(388)	(6)	(34)	(50)	(722)	(22)
Total	**(278)**	**(463)**	**(1,426)**	**(65)**	**(353)**	**(527)**	**(1,850)**	**(81)**

1 Austria mainly includes the business of the head office and Raiffeisen Bausparkasse Gesellschaft m.b.H. Other also includes any consolidation effects.

ECL coverage ratio

	2025				2024			
	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI
Central Europe	0.2 %	3.1 %	58.1 %	21.3 %	0.2 %	3.2 %	55.9 %	20.3 %
hereof Czech Republic	0.1 %	1.8 %	54.2 %	-	0.1 %	2.1 %	50.1 %	-
hereof Hungary	0.3 %	5.3 %	39.7 %	39.7 %	0.4 %	4.9 %	37.7 %	38.5 %
hereof Slovakia	0.2 %	3.4 %	58.1 %	64.2 %	0.3 %	3.7 %	59.2 %	53.9 %
Southeastern Europe	0.3 %	4.2 %	64.4 %	44.5 %	0.4 %	4.7 %	65.1 %	40.8 %
hereof Romania	0.3 %	3.1 %	60.3 %	31.3 %	0.4 %	3.3 %	64.3 %	29.0 %
Eastern Europe	0.2 %	0.8 %	77.2 %	18.6 %	0.1 %	6.2 %	77.4 %	8.1 %
hereof Russia	0.2 %	0.8 %	77.2 %	18.6 %	0.1 %	6.2 %	77.4 %	8.1 %
Ukraine	2.6 %	8.2 %	82.5 %	42.4 %	4.8 %	9.0 %	82.3 %	44.0 %
Austria and other[1]	0.1 %	2.3 %	26.4 %	77.0 %	0.1 %	0.8 %	39.5 %	43.9 %
Total	**0.2 %**	**2.8 %**	**46.5 %**	**36.8 %**	**0.3 %**	**3.1 %**	**51.8 %**	**33.1 %**

1 Austria mainly includes the business of the head office and Raiffeisen Bausparkasse Gesellschaft m.b.H. Other also includes any consolidation effects.

Stage 1 amounts include assets of € 30,549 million (previous year: € 23,801 million), for which the low credit risk exemption has been used, of which € 27,961 million (previous year: € 22,269 million) are accounted for as financial assets – amortized cost and € 2,588 million (previous year: € 1,531 million) as financial assets - fair value through other comprehensive income.

RBI has loans and advances (financial assets – amortized cost) in the amount of € 2,341 million (previous year: € 2,199 million) and reverse repo business in the amount of € 11,347 million (previous year: € 10,941 million) with no expected credit losses due to collateral.

Development of impairments

Development of impairments on loans and bonds in the measurement categories of financial assets – amortized cost, financial assets – fair value through other comprehensive income and other demand deposits at banks:

in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI Lifetime ECL	Total
As at 1/1/2025	**407**	**529**	**1,854**	**81**	**2,871**
Increases due to origination and acquisition	290	63	14	0	367
Decreases due to derecognition	(92)	(81)	(397)	(8)	(579)
Changes due to change in credit risk (net)	(241)	(83)	394	(4)	66
Changes due to modifications without derecognition (net)	0	0	(3)	0	(3)
Decrease due to write-offs	0	(1)	(449)	(4)	(454)
Changes due to model/risk parameters	0	0	0	0	0
Change in consolidated group	0	0	0	0	0
Foreign exchange and other	(21)	37	16	1	33
As at 31/12/2025	**342**	**464**	**1,430**	**65**	**2,301**
hereof fair value through other comprehensive income	65	1	4	0	70
hereof other demand deposits at banks	0	0	0	0	0

in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI Lifetime ECL	Total
As at 1/1/2024	**372**	**978**	**1,673**	**107**	**3,130**
Increases due to origination and acquisition	308	127	15	0	450
Decreases due to derecognition	(115)	(268)	(273)	(36)	(692)
Changes due to change in credit risk (net)	(129)	(275)	710	14	320
Changes due to modifications without derecognition (net)	0	0	2	0	2
Decrease due to write-offs	(1)	(2)	(241)	(7)	(251)
Changes due to model/risk parameters	(1)	(1)	0	0	(2)
Change in consolidated group	(2)	(35)	(19)	0	(56)
Foreign exchange and other	(25)	5	(13)	3	(30)
As at 31/12/2024	**407**	**529**	**1,854**	**81**	**2,871**
hereof fair value through other comprehensive income	54	3	3	0	59
hereof other demand deposits at banks	0	0	1	0	1

Carrying amounts of financial assets – amortized cost by rating categories and stages

The credit quality analysis of financial assets is a point in time assessment of the probability of default of the assets.

- Excellent are exposures which demonstrate a strong capacity to meet financial commitments, with negligible or no probability of default (non-retail PD range >0.0000 ≤ 0.0300 per cent and retail PD range >0.00 ≤ 0.17 per cent).
- Strong are exposures which demonstrate a strong capacity to meet financial commitments, with negligible or low probability of default (non-retail PD range >0.0300 ≤ 0.1878 per cent and retail PD range >0.17 ≤ 0.35 per cent).
- Good are exposures which demonstrate a good capacity to meet financial commitments, with low default risk (non-retail PD range >0.1878 ≤ 1.1735 per cent and retail PD range >0.35 ≤ 1.37 cent).
- Satisfactory are exposures which require closer monitoring and demonstrate an average to fair capacity to meet financial commitments, with moderate default risk (non-retail PD range >1.1735 ≤ 7.3344 per cent and retail PD range >1.37 ≤ 7.28 per cent).
- Substandard are exposures which require varying degrees of special attention and default risk is of greater concern (non-retail PD range >7.3344 < 100.0 per cent and retail PD range >7.28 < 100.0 per cent).
- Credit-impaired are exposures which have been assessed as impaired (PD range 100.0 per cent for both non-retail and retail).

The following table shows the connection between the rating categories and stages according to IFRS 9. It should be noted that for financial assets in Stages 1 and 2, due to the relative nature of a significant increase in credit risk, it is not necessarily the case that Stage 2 assets have a lower credit rating than Stage 1 assets, although this is normally the case.

2025 in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI Lifetime ECL	Total
Excellent	25,021	210	0	0	25,231
Strong	42,135	2,043	0	1	44,178
Good	49,592	4,548	0	5	54,145
Satisfactory	17,658	5,586	0	15	23,259
Substandard	1,740	2,131	0	9	3,880
Credit impaired	0	0	2,965	132	3,097
Not rated	1,812	2,023	101	13	3,949
Gross carrying amount	**137,958**	**16,540**	**3,066**	**176**	**157,739**
Accumulated impairment	(278)	(463)	(1,426)	(65)	(2,231)
Carrying amount	**137,680**	**16,077**	**1,640**	**111**	**155,508**

2024 in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI Lifetime ECL	Total
Excellent	20,556	905	0	0	21,462
Strong	40,918	2,385	0	2	43,304
Good	43,015	4,711	0	6	47,732
Satisfactory	20,880	5,462	0	12	26,355
Substandard	1,710	2,287	0	10	4,006
Credit impaired	0	0	3,483	196	3,679
Not rated	2,643	1,226	88	17	3,974
Gross carrying amount	**129,720**	**16,977**	**3,571**	**244**	**150,512**
Accumulated impairment	(353)	(527)	(1,850)	(81)	(2,810)
Carrying amount	**129,367**	**16,450**	**1,721**	**163**	**147,701**

The category not rated mainly includes financial assets for households (predominantly in Serbia and Croatia), for whom no ratings are available. The rating is therefore based on qualitative factors.

(14) Modified assets

If a financial asset is modified, RBI distinguishes between substantial and non-substantial modifications of financial assets. In RBI, terms are substantially modified if the discounted present value of the cash flows under the new terms using the original effective interest rate differs by at least 10 per cent from the discounted present value of the remaining cash flows of the original financial asset (present value test). In addition to the present value test further quantitative and qualitative criteria are considered to assess whether a substantial modification applies. The other quantitative criteria primarily consider the extension of the average remaining term. Stage 3 loans are often restructured to match the maximum expected payments from the customer. If this is the case, then additional judgement is required to determine whether the contractual change is a new instrument in economic terms. RBI has defined qualitative criteria for a significant change in the terms of the contract as a change in the underlying currency and also the introduction of clauses that would normally cause the contractual cash flow criteria according to IFRS 9 to fail, or a change in the type of instrument (e.g. a bond is converted to a loan).

If the modifications are substantial, the existing asset is derecognized, and a new financial instrument is recognized at its fair value (including new classification and new stage allocation for impairment purposes). Non-substantial modifications do not lead to derecognition, but to an adjustment to the gross carrying amount through profit and loss.

Due to the ongoing negative economic environment, there was a slight increase in the net modification effects in the reporting year 2025. It increased year-on-year to minus € 33 million. Essentially, loans from Slovakia, Austria and Hungary were affected.

2025 in € million	Stage 1	Stage 2	Stage 3	POCI	Total
Net modifications gains/losses of financial assets	(26)	(4)	(3)	0	(33)
Amortized cost before the modification of financial assets	1,199	328	327	2	1,856
Gross carrying amount of modified assets as at 31/12, which moved to Stage 1 during the year	0	19	0	0	19

2024 in € million	Stage 1	Stage 2	Stage 3	POCI	Total
Net modifications gains/losses of financial assets	(12)	(6)	(4)	(1)	(23)
Amortized cost before the modification of financial assets	1,634	392	115	(4)	2,138
Gross carrying amount of modified assets as at 31/12, which moved to Stage 1 during the year	0	16	0	0	16

(15) Financial liabilities - amortized cost

Liabilities are predominantly recognized at amortized cost. For differences between the amount paid and face value, the effective interest method is applied, and the amounts are shown in net interest income. This category mainly includes customer deposits and securities issues for refinancing purposes.

Issued subordinated capital and supplementary capital are shown either in financial liabilities – amortized cost or financial liabilities – designated fair value through profit/loss. Securitized and non-securitized assets are subordinated if, in the event of liquidation or bankruptcy, they can only be met after the claims of the other – not subordinated – creditors have been satisfied. Supplementary capital is defined according to Article 63 of the regulation (EU) No 575/2013 (CRR). Corresponding instruments have an original maturity of at least five years, are of subordinate nature and are, among others, not allowed to contain an incentive to early redeem, a right of the investor to accelerate repayment or credit standing linked features that amend the level of dividend and/or interest payments of the issuer.

in € million	2025	2024
Deposits from banks	**20,660**	**22,999**
Current accounts/overnight deposits	12,668	12,680
Deposits with agreed maturity	6,542	7,310
Repurchase agreements	1,450	3,009
Deposits from customers	**127,551**	**117,693**
Current accounts/overnight deposits	88,481	80,467
Deposits with agreed maturity	37,629	35,703
Repurchase agreements	1,441	1,524
Debt securities issued	**21,088**	**21,002**
Covered bonds	6,169	4,912
Hybrid contracts	732	514
Other debt securities issued	14,188	15,576
hereof convertible compound financial instruments	814	2,360
hereof non-convertible	13,374	13,215
Other financial liabilities	**1,288**	**1,622**
Total	**170,588**	**163,316**
hereof subordinated financial liabilities	2,110	2,261
hereof lease liabilities	363	364

The position deposits from banks - deposits with agreed maturity decreased mainly in head office by € 762 million. Repurchase agreements also decreased by € 1,609 million, primarily driven by head office.

Current accounts/overnight deposits from customers increased especially in Czech Republic (increase: € 5,020 million). Main contributor were deposits from households. Deposits with agreed maturity increased by € 858 million in Hungary and by € 604 million in Slovakia.

Covered bonds increased in Slovakia (increase: € 1,052 million) due to new own issuances. In contrast, other debt securities issued decreased in head office by € 912 million due to maturity of various issuances and in Slovakia by € 313 million due to cancellation of a bond prior maturity.

Other financial liabilities increased mainly in Russia due to suspense and transit items (increase: € 310 million).

Deposits from banks and customers by asset classes:

in € million	2025	2024
Central banks	419	391
General governments	3,755	3,104
Banks	20,241	22,607
Other financial corporations	11,978	11,403
Non-financial corporations	46,163	43,833
Households	65,656	59,353
Total	**148,212**	**140,692**

Liabilities against households increased mainly in Czech Republic (increase: € 3,708 million), Slovakia (increase: € 739 million) and Romania (increase: € 598 million).

Principal debt securities issued:

Issuer	ISIN	Type	Currency	Nominal value in € million	Coupon	Due	Call redemption date
RBI AG	XS2579606927	Senior public placements	EUR	1,000	4.8 %	26/01/2026	26/01/2026
RBI AG	AT000B015714	Senior private placements	EUR	800	3.9 %	17/04/2029	No
RBI AG	XS2055627538	Senior public placements	EUR	750	0.4 %	25/09/2026	No
TBSK	SK4000026043	senior public placements	EUR	600	2.8 %	09/10/2028	No
TBSK	SK4000027389	senior public placements	EUR	600	2.8 %	27/05/2030	No
RBI AG	XS2596528716	Senior public placements	EUR	500	3.9 %	16/03/2026	No
RBI AG	XS2537097409	Senior public placements	EUR	500	2.9 %	28/09/2026	No
RBI AG	XS2481491160	Senior public placements	EUR	500	1.5 %	24/05/2027	No
RBI AG	XS2626022656	Senior public placements	EUR	500	3.4 %	27/09/2027	No
RBI AG	XS2435783613	Senior public placements	EUR	500	0.1 %	26/01/2028	No
RBI AG	XS2547936984	Senior public placements	EUR	500	5.8 %	27/01/2028	No
RBI AG	XS2682093526	Senior public placements	EUR	500	6.0 %	15/09/2028	15/09/2027
RBI AG	XS2765027193	Senior public placements	EUR	500	4.6 %	21/08/2029	21/08/2028
RBI AG	XS2086861437	Senior public placements	EUR	500	0.1 %	03/12/2029	No
RBI AG	XS2893858352	Senior public placements	EUR	500	3.9 %	03/01/2030	03/01/2029
RBI AG	XS2826609971	Senior public placements	EUR	500	4.5 %	31/05/2030	31/05/2029
RBI AG	XS3166786619	Senior public placements	EUR	500	3.5 %	27/08/2031	27/08/2030
TBSK	SK4000027918	senior public placements	EUR	500	2.9 %	11/09/2031	No
RBI AG	XS3004031822	Senior public placements	EUR	500	3.5 %	18/02/2032	18/02/2031
RBI AG	XS2189786226	Subordinated	EUR	500	2.9 %	18/06/2032	18/06/2027
RBI AG	XS2534786590	Subordinated	EUR	500	7.4 %	20/12/2032	20/09/2027
RBI AG	XS2353473692	Subordinated	EUR	500	1.4 %	17/06/2033	17/03/2028
RBI AG	XS3227928911	Senior public placements	EUR	500	3.6 %	13/11/2033	13/11/2032
RBI AG	XS2904849879	Subordinated	EUR	500	5.3 %	02/01/2035	02/10/2029

In the reporting period, expenses for subordinated liabilities amounted to € 91 million (previous year: € 77 million).

Development of subordinated financial liabilities in the measurement categories of amortized cost and designated at fair value through profit/loss:

in € million	
Carrying amount as at 1/1/2024	**2,167**
Change in carrying amount	94
hereof cash	44
hereof effect of exchange rate changes	(1)
hereof changes of fair value	51
Carrying amount as at 31/12/2024	**2,261**
Change in carrying amount	(151)
hereof cash	(194)
hereof effect of exchange rate changes	5
hereof changes of fair value	38
Carrying amount as at 31/12/2025	**2,110**

(16) Fair value of financial instruments not reported at fair value

For the following instruments, the fair value is calculated only for the purposes of providing information in the notes and has no impact on the consolidated statement of financial position or on the consolidated income statement. A simplified fair value calculation method for loans and advances is applied for all short-term transactions (transactions with maturities up to three months). The fair value of these short-term transactions will be equal to the carrying amount of the product. For the other transactions, the methodology as described in the section entitled Fair value of financial instruments reported at fair value is applied.

2025 in € million	Level I	Level II	Level III	Fair value	Carrying amount	Difference
Assets						
Cash, balances at central banks and other demand deposits	**0**	**35,340**	**0**	**35,340**	**35,340**	**0**
Financial assets - amortized cost	**33,449**	**1,947**	**119,632**	**155,028**	**155,508**	**(481)**
Debt securities	33,449	1,947	2,631	38,026	38,150	(124)
Loans and advances	0	0	117,002	117,002	117,358	(356)
Equity and liabilities						
Financial liabilities - amortized cost	**1,145**	**18,952**	**150,990**	**171,086**	**170,225**	**861**
Deposits from banks and customers[1]	0	0	148,328	148,328	147,849	479
Debt securities issued	1,145	18,952	1,375	21,471	21,088	382
Other financial liabilities	0	0	1,288	1,288	1,288	0

1 Not including lease liabilities in accordance with IFRS 7
Level I Quoted market prices
Level II Valuation techniques based on market data
Level III Valuation techniques not based on market data

2024 in € million	Level I	Level II	Level III	Fair value	Carrying amount	Difference
Assets						
Cash, balances at central banks and other demand deposits	**0**	**34,871**	**0**	**34,871**	**34,871**	**0**
Financial assets - amortized cost	**26,579**	**1,931**	**118,021**	**146,530**	**147,701**	**(1,171)**
Debt securities	26,579	1,931	1,964	30,473	30,783	(310)
Loans and advances	0	0	116,057	116,057	116,919	(862)
Equity and liabilities						
Financial liabilities - amortized cost	**854**	**18,482**	**143,025**	**162,361**	**162,951**	**(590)**
Deposits from banks and customers[1]	0	0	139,439	139,439	140,328	(889)
Debt securities issued	854	18,482	1,964	21,301	21,002	298
Other financial liabilities	0	0	1,622	1,622	1,622	0

1 Not including lease liabilities in accordance with IFRS 7
Level I Quoted market prices
Level II Valuation techniques based on market data
Level III Valuation techniques not based on market data

Financial assets measured at fair value

(17) Financial assets – fair value through other comprehensive income

In RBI, a debt instrument is measured at fair value through other comprehensive income if both of the following conditions are met:

- A financial asset is held within a business model whose objective is both collecting contractual cash flows and selling financial assets.
- The contractual terms of the financial asset rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Securities for the purpose of liquidity management are particularly assigned to this category.

Recognition is at fair value. Interest income, foreign exchange gains and losses from remeasurements and impairment expenses and reversals of impairment are recorded in the income statement and calculated in the same way as financial assets measured at amortized cost. The remaining fair value changes are recorded in other comprehensive income. On derecognition, the cumulative net gains or losses from the fair value changes which are recorded in other comprehensive income are reclassified to the income statement. Details on the applied impairment model are shown in the section general rules on impairment (IFRS 9).

In RBI, an equity instrument is shown at fair value through other comprehensive income if RBI irrevocably decides on initial recognition to present subsequent changes in fair value in other comprehensive income (OCI). This decision is made on an investment-by-investment basis for each investment and essentially covers strategic investments that are not fully consolidated and investments in associates not valued at equity. In contrast to debt instruments, the gains and losses recorded in other comprehensive income (OCI) are not reclassified to the income statement on sale; impairments are not recorded through profit or loss, either.

2025 in € million	Gross carrying amount	Accumulated impairment	Cumulative other comprehensive income	Carrying amount
Equity instruments	**231**	**–**	**–**	**231**
Banks	4	–	–	4
Other financial corporations	153	–	–	153
Non-financial corporations	73	–	–	73
Debt securities	**4,275**	**(70)**	**50**	**4,255**
Central banks	26	0	0	26
General governments	3,532	(65)	50	3,517
Banks	573	0	(1)	572
Other financial corporations	8	0	0	8
Non-financial corporations	136	(4)	1	133
Total	**4,506**	**(70)**	**50**	**4,486**

2024 in € million	Gross carrying amount	Accumulated impairment	Cumulative other comprehensive income	Carrying amount
Equity instruments	**211**	**–**	**–**	**211**
Banks	4	–	–	4
Other financial corporations	133	–	–	133
Non-financial corporations	74	–	–	74
Debt securities	**3,431**	**(59)**	**27**	**3,398**
Central banks	389	0	0	389
General governments	2,231	(55)	32	2,207
Banks	685	(1)	(4)	680
Other financial corporations	0	0	0	0
Non-financial corporations	127	(3)	(1)	122
Total	**3,642**	**(59)**	**27**	**3,610**

The carrying amount for the position financial assets - fair value through other comprehensive income increased by € 876 million to € 4,486 million compared to previous year 2024 due to purchase of government bonds in Romania, Czech Republic and the Ukraine, compensated by the sale of government bonds in Hungary.

Equity instruments in financial assets – fair value through other comprehensive income:

in € million	2025	2024
Visa Inc., San Francisco (US), Class A Preferred Stock	31	28
CEESEG Aktiengesellschaft, Vienna (AT), ordinary shares	33	29
Medicur - Holding Gesellschaft m.b.H., Vienna (AT), company shares	20	18
HOBEX AG, Salzburg (AT), company shares	16	13
PSA Payment Services Austria GmbH, Vienna (AT), company shares	15	15
Other	116	108
Total	**231**	**211**
Dividends paid on equity instruments - fair value through other comprehensive income	9	10

Carrying amounts of financial assets – fair value through other comprehensive income, excluding equity instruments, by rating categories and stages

2025 in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI Lifetime ECL	Total
Excellent	589	0	0	0	589
Strong	914	0	0	0	914
Good	2,106	44	0	0	2,149
Satisfactory	34	3	0	0	37
Substandard	576	5	0	0	581
Credit impaired	0	0	5	0	5
Not rated	0	0	0	0	0
Gross carrying amount	**4,219**	**51**	**5**	**0**	**4,275**
Accumulated impairment	(65)	(1)	(4)	0	(70)
Cumulative other comprehensive income	47	2	1	0	50
Carrying amount	**4,201**	**52**	**2**	**0**	**4,255**

2024 in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	POCI Lifetime ECL	Total
Excellent	752	0	0	0	752
Strong	861	0	0	0	861
Good	1,349	88	0	0	1,437
Satisfactory	27	0	0	0	27
Substandard	315	33	0	0	348
Credit impaired	0	0	5	0	5
Not rated	0	0	0	0	0
Gross carrying amount	**3,304**	**121**	**5**	**0**	**3,431**
Accumulated impairment	(54)	(3)	(3)	0	(59)
Cumulative other comprehensive income	25	2	0	0	27
Carrying amount	**3,275**	**121**	**2**	**0**	**3,398**

(18) Non-trading financial assets - mandatorily fair value through profit/loss

In RBI, a financial asset is mandatorily measured at fair value if the financial asset is managed neither at amortized cost nor at fair value through other comprehensive income, and if there is no intention to trade and the asset was not voluntarily designated at fair value. Essentially, this concerns securities and loans which do not pass the contractual cash flow characteristics analysis and portfolios of financial assets which are not held for trading, which are managed at fair value and whose performance is assessed.

in € million	2025	2024
Equity instruments	**4**	**6**
Other financial corporations	4	6
Non-financial corporations	0	0
Debt securities	**410**	**399**
General governments	198	178
Banks	12	22
Other financial corporations	196	193
Non-financial corporations	4	7
Loans and advances	**934**	**689**
General governments	1	1
Banks	2	2
Other financial corporations	18	24
Non-financial corporations	277	187
Households	636	476
Total	**1,347**	**1,094**

(19) Financial assets and liabilities – designated fair value through profit/loss

This category comprises mainly all those financial assets that are irrevocably designated as financial instruments at fair value (so-called fair value option) upon initial recognition in the statement of financial position. An entity may use this designation only when doing so eliminates or significantly reduces incongruities in measurement or recognition. These arise if the measurement of financial assets or liabilities or the recognition of resulting gains or losses has a different basis.

Financial liabilities are also designated as financial instruments at fair value to avoid valuation discrepancies with related derivatives. The fair value of financial obligations under the fair value option in this category reflects all market risk factors, including those related to the credit risk of the issuer.

The financial liabilities are mostly structured bonds. The fair value of these financial liabilities is calculated by discounting the contractual cash flows with a credit risk-adjusted yield curve, which reflects the level at which the Group could issue similar financial instruments at the reporting date. The market risk parameters are determined based on similar financial instruments. Valuation results for liabilities that are designated as a financial instrument at fair value are recognized in net trading income and fair value result.

Interest income is shown in net interest income; valuation results and proceeds from disposals are shown in net trading income and fair value result. For financial liabilities designated at fair value through profit or loss, changes in fair value attributable to a change in own credit risk is not reported in the income statement but in other comprehensive income.

Financial assets - designated fair value through profit/loss

in € million	2025	2024
Debt securities	**208**	**304**
General governments	193	281
Banks	9	15
Non-financial corporations	6	8
Total	**208**	**304**

Financial liabilities – designated fair value through profit/loss

in € million	2025	2024
Deposits from banks	**16**	**17**
Deposits with agreed maturity	16	17
Deposits from customers	**24**	**24**
Deposits with agreed maturity	24	24
Debt securities issued	**1,020**	**1,067**
Hybrid contracts	0	0
Other debt securities issued	1,020	1,067
hereof non-convertible	1,020	1,067
Total	**1,061**	**1,108**
hereof subordinated financial liabilities	0	0

(20) Financial assets – held for trading

Financial assets and liabilities – held for trading are acquired or incurred principally for the purpose of generating profit from short-term fluctuations in market prices. Securities and derivative financial instruments held for trading are recognized at fair value. If securities are listed, the fair value is based on stock exchange prices. Where such prices are not available, internal prices based on present value calculations for originated financial instruments and futures or option pricing models for options are applied. Present value calculations are based on an interest rate curve which consists of money market rates, future rates, and swap rates.

Positive fair values are shown under financial assets – held for trading. Negative fair values are shown under financial liabilities – held for trading. Changes in fair value are shown in net trading income. Derivatives held for hedging purposes pursuant to IAS 39 are shown in the statement of financial position under the item hedge accounting. In addition, any liabilities from the short-selling of securities are shown in financial liabilities – held for trading.

Capital guaranteed products (guarantee funds and pension plans) are shown as sold put options on the respective funds to be guaranteed. The Group has provided capital guarantee obligations as part of the government-funded state-subsidized pension plans according to § 108h (1) item 3 EStG (Austrian Income Tax Act). The bank guarantees that the retirement annuity, available for the payment amount is not less than the sum of the amounts paid by the taxpayer plus credits for such taxable premiums within the meaning of § 108g EStG.

Interest income is shown in net interest income, valuation results and proceeds from disposals are shown in net trading income and fair value result.

in € million	2025	2024
Derivatives	**3,377**	**3,405**
Interest rate contracts	2,286	2,318
Equity contracts	590	382
Foreign exchange rate and gold contracts	440	646
Credit contracts	27	29
Commodities	0	0
Other	35	31
Equity instruments	**523**	**453**
Banks	88	54
Other financial corporations	137	141
Non-financial corporations	299	258
Debt securities	**3,330**	**2,087**
Central banks	5	4
General governments	2,827	1,679
Banks	411	315
Other financial corporations	9	16
Non-financial corporations	78	73
Loans and advances	**0**	**0**
Total	**7,230**	**5,945**

Within the item financial assets – held for trading, the securities pledged as collateral, which the recipient is entitled to sell or pledge, amounted to € 64 million (previous year: € 462 million). The increase in debt securities was mainly due to the purchase of government bonds at head office.

Derivative financial instruments

Within the operating activity, RBI carries out transactions with derivative financial instruments for trading and hedging purposes. RBI uses derivatives including swaps, standardized forward contracts, futures, credit derivatives, options, and similar contracts. RBI uses derivatives to meet client requirements concerning their risk management, to manage and hedge risks and to generate profit in proprietary trading. Derivatives are recognized at the time of the transaction at fair value and subsequently revalued to fair value. The resulting valuation gain or loss is recognized in net trading income and fair value result unless the derivative is designated as a hedging instrument for hedge accounting purposes and the hedge is effective. Here the timing of the recognition of the gain or loss on the hedging instrument depends on the type of hedging relationship.

Derivatives which are used for hedging against market risk (excluding trading assets/liabilities) for a non-homogeneous portfolio do not meet the conditions for IAS 39 hedge accounting. These are recognized as follows: the dirty price is booked under the item financial assets – held for trading or financial liabilities – held for trading in the statement of financial position. The change in value of these derivatives based on the clean price, is shown in net trading income and fair value result and interest is shown in net interest income.

Credit derivatives, the value of which is dependent on future specified credit (non-)events are shown at fair value under the item financial assets – held for trading or financial liabilities – held for trading. Changes in valuation are recognized under net trading income and fair value result.

2025	Nominal amount	Fair value	
in € million		Assets	Equity and liabilities
Trading book	**199,602**	**3,203**	**(2,701)**
Interest rate contracts	141,690	2,149	(2,195)
Equity contracts	4,858	590	(142)
Foreign exchange rate and gold contracts	48,265	402	(317)
Credit contracts	1,626	27	(41)
Commodities	25	0	(1)
Other	3,139	35	(5)
Banking book	**18,142**	**175**	**(85)**
Interest rate contracts	13,136	137	(56)
Foreign exchange rate and gold contracts	5,006	37	(28)
Total	**217,744**	**3,377**	**(2,785)**
OTC products	215,803	3,369	(2,759)
Products traded on stock exchange	1,941	8	(26)

2024	Nominal amount	Fair value	
in € million		Assets	Equity and liabilities
Trading book	**195,720**	**3,219**	**(2,824)**
Interest rate contracts	141,742	2,170	(2,199)
Equity contracts	3,966	382	(121)
Foreign exchange rate and gold contracts	47,415	608	(469)
Credit contracts	1,126	27	(30)
Commodities	21	0	0
Other	1,450	31	(6)
Banking book	**12,607**	**186**	**(208)**
Interest rate contracts	7,181	148	(66)
Foreign exchange rate and gold contracts	5,365	37	(130)
Credit contracts	61	1	(12)
Total	**208,327**	**3,405**	**(3,032)**
OTC products	206,383	3,388	(3,004)
Products traded on stock exchange	1,944	17	(28)

(21) Financial liabilities - held for trading

in € million	2025	2024
Derivatives	**2,785**	**3,032**
Interest rate contracts	2,251	2,265
Equity contracts	142	121
Foreign exchange rate and gold contracts	346	598
Credit contracts	41	42
Commodities	1	0
Other	5	6
Short positions	**1,310**	**992**
Equity instruments	0	11
Debt securities	1,310	981
Debt securities issued	**6,986**	**5,279**
Hybrid contracts	6,986	5,279
Other financial liabilities	**1**	**1**
Total	**11,082**	**9,304**

In the item derivatives was a reduction, which is due to valuation effects and exchange rate fluctuations, particularly in interest rate and foreign currency derivatives at head office. However, there was an increase in the securitized liabilities item, which is due to the increase in hybrid contracts.

Details on valuation principles are shown under (20) Financial assets – held for trading.

(22) Hedge accounting and fair value adjustments of the hedged items in portfolio hedge

IFRS 9 granted the accounting policy choice to continue the application of the provisions given in IAS 39 until the IASB finishes its existing project of replacing the portfolio hedge accounting rules in IAS 39. RBI opted to use this policy choice and i still applying the hedge accounting rules according to IAS in the version endorsed by the EU (EU carve-out). Notwithstanding that, the changes in the disclosures in the notes pursuant to IFRS 7 are taken into account.

If hedging instruments, mainly derivatives, are held for the purpose of risk management and if the respective transactions meet specific criteria, RBI designates them into hedge accounting relationships. This can occur in the way of fair value hedges, cash flow hedges or net investment hedges. At the beginning of the hedging relationship, the relationship between underlying and hedging instrument, including the risk management objectives, is documented. Furthermore, it is necessary to regularly document from the beginning and during the lifetime of the hedging relationship that the fair value or cash flow hedge is highly effective in respect of the offset of valuation changes between hedging instrument and hedged item.

in € million	2025	2024
Positive fair values of derivatives in micro fair value hedge	**438**	**371**
Interest rate contracts	438	371
Positive fair values of derivatives in micro cash flow hedge	**0**	**0**
Interest rate contracts	0	0
Positive fair values of derivatives in net investment hedge	**0**	**9**
Positive fair values of derivatives in portfolio hedge	**660**	**633**
Cash flow hedge	125	95
Fair value hedge	535	538
Total	**1,098**	**1,014**

in € million	2025	2024
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(372)	(234)
Total	**(372)**	**(234)**

in € million	2025	2024
Negative fair values of derivatives in micro fair value hedge	**293**	**417**
Interest rate contracts	293	417
Negative fair values of derivatives in micro cash flow hedge	**0**	**0**
Interest rate contracts	0	0
Negative fair values of derivatives in net investment hedge	**17**	**1**
Negative fair values of derivatives in portfolio hedge	**632**	**890**
Cash flow hedge	72	183
Fair value hedge	560	707
Total	**942**	**1,308**

in € million	2025	2024
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(343)	(359)
Total	**(343)**	**(359)**

Hedge accounting – additional information

Depending on the risk to be hedged, fair value and cash flow hedge accounting are used. The aim is to reduce the interest rate risk and volatility in the income statement. Both types may be modeled at the micro level and in portfolios. Net investment hedges are mainly applied to hedge the net investment risk against fluctuations in the Romanian leu, the Czech koruna, the Hungarian forint and the Serbian dinar.

In fair value hedges and cash flow hedges, various financial instruments are designated as hedged items in hedges. These instruments consist mainly of loans and advances on the asset side and deposits on the liability side. Other items included in hedge accounting relationships are debt securities and securitized liabilities. Most of the hedging instruments are interest rate and foreign exchange contracts.

More information on RBI's risk management strategy is provided in the risk report under (42) Market risk.

The effects of hedges on the statement of comprehensive income are included in (5) Net trading income, fair value result and net gains/losses from hedge accounting, while those on the statement of changes in equity are included in the development of the cumulative other comprehensive income in (29) Equity and non-controlling interests.

Hedge of a net investment in an economically independent operation (net investment hedge)

In RBI, foreign exchange hedges of net investments in economically independent sub-units are executed to reduce differences arising from the foreign currency translation on equity. FX Forwards are mainly used as hedging instruments. Where the hedge is effective the resulting gains or losses from foreign currency translation are recognized in other comprehensive income and shown separately in the statement of comprehensive income. Any ineffective part of the hedge is recognized in net trading income. Any valuation part that is implied in FX Forwards due to the different interest rate differential on the two currencies is shown in net trading income.

Hedging instruments

Breakdown of hedging instruments by type of hedge accounting at the level of nominal amounts, both in total and by contractual termination, and at the level of the carrying amounts.

2025	Nominal amount	Maturity				Carrying amount	
in € million		Up to 3 months	More than 3 months, up to 1 year	1 year, up to 5 years	More than 5 years	Assets	Liabilities
Interest rate contracts	**82,271**	**1,721**	**7,576**	**45,694**	**27,281**	**1,095**	**923**
Cash flow hedge	4,698	254	1,173	2,525	746	122	70
Fair value hedge	77,573	1,467	6,403	43,168	26,535	973	853
Foreign exchange contracts	**1,371**	**450**	**720**	**124**	**77**	**3**	**19**
Cash flow hedge	246	0	45	124	77	3	2
Fair value hedge	0	0	0	0	0	0	0
Net investment hedge	1,125	450	675	0	0	0	17
Total	**83,642**	**2,171**	**8,296**	**45,817**	**27,358**	**1,098**	**942**

2024	Nominal amount	Maturity				Carrying amount	
in € million		Up to 3 months	More than 3 months, up to 1 year	1 year, up to 5 years	More than 5 years	Assets	Liabilities
Interest rate contracts	**71,608**	**1,726**	**8,194**	**38,996**	**22,692**	**1,004**	**1,301**
Cash flow hedge	4,890	184	892	2,935	879	94	177
Fair value hedge	66,718	1,542	7,302	36,060	21,814	910	1,124
Foreign exchange contracts	**2,135**	**1,175**	**878**	**48**	**34**	**11**	**7**
Cash flow hedge	130	0	48	48	34	1	6
Fair value hedge	0	0	0	0	0	0	0
Net investment hedge	2,005	1,175	830	0	0	9	1
Total	**73,743**	**2,901**	**9,072**	**39,043**	**22,726**	**1,014**	**1,308**

Fair value hedges

Hedge accounting according to IAS 39 applies to those derivatives that are used to hedge the fair value of financial assets and liabilities. The credit business is especially subject to such fair value risks if it deals with fixed-interest loans. Interest rate swaps that satisfy the prerequisites for hedge accounting are contracted to hedge against the interest rate risks arising from individual loans or refinancing. Thus, hedges are formally documented, continuously assessed, and tested to be highly effective. Throughout the term of a hedge relationship, it can therefore be assumed that changes in the fair value of a hedged item will be nearly completely offset by a change in the fair value of the hedging instrument and that the actual effectiveness outcome will lie within a range of 80 to 125 per cent.

Derivative instruments held to hedge the fair value of individual items in the statement of financial position (except trading derivatives) are recognized at fair value (dirty price) under the item hedge accounting (for assets: positive dirty prices; for liabilities: negative dirty prices). Changes in the carrying amounts of hedged items (assets or liabilities) are allocated directly to the corresponding items of the statement of financial position and reported separately in the notes.

Both the effect of changes in the carrying amounts of hedged items and the effects of changes in the clean prices of the derivative instruments are recorded under net gains/losses from hedge accounting.

Within the management of interest rate risks, the hedging of interest rate risk is also undertaken on the portfolio level. Individual transactions or groups of transactions with similar risk structures, divided into maturities according to the expected repayment and interest rate adjustment date in a portfolio, are hedged. Portfolios can contain assets only, liabilities only, or both. For hedge accounting, the change in the value of the hedged asset or liability is shown in net gains/losses from hedge accounting. The hedged amount of the hedged items is determined in the consolidated financial statements including sight deposits (the rules of the EU carve-out are therefore applied).

Details of the underlying transactions for fair value hedges:

2025	Carrying amount of the hedged items		Accumulated amount of fair value adjustments of the hedged items		Changes in fair value of the hedged items[1]
in € million	Assets	Liabilities	Assets	Liabilities	
Interest rate hedges	**37,956**	**39,547**	**(757)**	**(619)**	**(374)**
Debt securities	19,453	0	(381)	0	(151)
Loans and advances	18,504	0	(375)	0	(156)
Deposits	0	21,882	0	(432)	(52)
Debt securities issued	0	17,665	0	(187)	(15)
Other financial liabilities	0	0	0	0	0
Foreign exchange hedges	**0**	**0**	**0**	**0**	**0**
Other assets	0	0	0	0	0
Other liabilities	0	0	0	0	0
Total	**37,956**	**39,547**	**(757)**	**(619)**	**(374)**

1 Fair value changes in the underlying transactions which were used in the reporting period to calculate ineffectiveness

2024	Carrying amount of the hedged items		Accumulated amount of fair value adjustments of the hedged items		Changes in fair value of the hedged items[1]
in € million	Assets	Liabilities	Assets	Liabilities	
Interest rate hedges	**31,328**	**33,168**	**(452)**	**(670)**	**(170)**
Debt securities	16,735	0	(205)	0	167
Loans and advances	14,593	0	(247)	0	105
Deposits	0	17,447	0	(459)	(138)
Debt securities issued	0	15,721	0	(211)	(304)
Other financial liabilities	0	0	0	0	0
Foreign exchange hedges	**0**	**49**	**0**	**0**	**(1)**
Other assets	0	0	0	0	0
Other liabilities	0	49	0	0	(1)
Total	**31,328**	**33,217**	**(452)**	**(670)**	**(170)**

1 Fair value changes in the underlying transactions which were used in the reporting period to calculate ineffectiveness

Cash flow hedges

Cash flow hedge accounting according to IAS 39 applies for those derivatives that are used to hedge against the risk of fluctuating future cash flows. Variable interest loans and liabilities, as well as expected transactions such as expected borrowing or investment, are especially subject to such cash flow risks. Interest rate swaps used to hedge against the risk of fluctuating cash flows arising from specific variable interest rate items are recognized as follows: The hedging instrument is recognized at fair value, changes in its clean price are recorded in other comprehensive income. Any ineffective portion is recognized in the income statement under net gains/losses from hedge accounting.

Details on changes in the value of the hedging instruments in cash flow hedge relationships considering the various disclosure of the effective part in the other comprehensive income and the ineffective part in the income statement:

2025 in € million	Change in the value of the hedging instruments recognized in other comprehensive income	Hedge ineffectiveness recognized in profit or loss
Interest rate hedges	**163**	**1**
Loans and advances	177	0
Deposits	(14)	0
Foreign exchange hedges	**0**	**0**
Other assets	0	0
Other liabilities	0	0
Total	**163**	**1**

2024 in € million	Change in the value of the hedging instruments recognized in other comprehensive income	Hedge ineffectiveness recognized in profit or loss
Interest rate hedges	**(103)**	**1**
Loans and advances	(121)	1
Deposits	18	1
Foreign exchange hedges	**0**	**0**
Other assets	1	0
Other liabilities	-1	0
Total	**-103**	**1**

(23) Notes to fair value of financial instruments

In accordance with IFRS 13, RBI uses the following fair value hierarchy to determine and report the fair value for financial instruments. The allocation of certain financial instruments to the level categories requires regular assessment, especially if the valuation is based on both observable and unobservable inputs. The classification of an instrument may change over time, even after considering changes in market liquidity and thus price transparency.

Quotation on an active market (Level I)

Financial instruments whose fair values are measured based on quoted market prices are allocated to Level I of the fair value hierarchy. This category includes particularly equity instruments traded on the stock exchange, debt instruments traded on the interbank market and derivatives traded on the stock exchange. The valuation is mainly based on external data sources (stock exchange prices or broker quotes in liquid market segments). In an active market, transactions involving assets and liabilities are traded in sufficient frequency and volumes that price information is continuously available. Indicators for active markets are the number, the frequency of update or the quality of quotations (e.g. banks or stock exchanges). Moreover, narrow bid/ask spreads and quotations from market participants within a certain corridor are also indicators of an active liquid market. Financial instruments whose fair value measurements are based on quoted market prices mainly consist of quoted securities, a small proportion of derivatives and liquid bonds traded on over-the-counter markets (OTC).

Measurement techniques based on observable market data (Level II)

When quoted prices are not available on an active market, the financial instrument is then classified as Level II if the fair value can be determined using recognized measurement models which utilize observable prices or parameters (particularly present value calculations or option price models). The observable market data mainly consist of yield curves, credit spreads and volatilities. RBI generally uses measurement models that undergo internal review by the Market Risk Committee to ensure appropriate measurement parameters. The measurement techniques based on observable market data concern most of the OTC derivatives and non-quoted debt instruments.

Measurement techniques not based on observable market data (Level III)

If the fair value measurement can be made neither based on sufficiently regular market prices (Level I) nor on measurement models that are based entirely on observable market prices (Level II), individual input parameters that are not observable in the market are estimated using appropriate assumptions. If unobservable parameters have a significant impact on the measurement of the underlying financial instrument, it is assigned to Level III of the fair value hierarchy. These regularly unobservable measurement parameters include credit spreads derived from internal estimates.

These input parameters may include data which is calculated in terms of approximated values from historical data among other factors (fair value hierarchy Level III). The utilization of these models requires assumptions and estimates of the Management. The scope of the assumptions and estimates depends on the price transparency of the financial instrument, its market, and the complexity of the instrument.

For financial instruments valued at amortized cost (this comprises loans and advances, deposits, other short-term borrowings, and long-term liabilities), the Group discloses the fair value. In principle, there is low or no trading activity for these instruments, therefore a significant degree of assessment by the Management is necessary for determining the fair value.

Fair value of financial instruments measured at fair value

The loan portfolio is included in the central calculation of fair value. Fair value is calculated monthly and is based on the discounted cash flow method. The expected cash flows are discounted using an appropriate discount rate (e.g. risk-free interest rate plus premium). The method applied to calculate the discount rate depends on the segment (i.e. retail and non-retail).

In addition, the fair value of the embedded options is calculated for the loan portfolio, and the method applied is based on the customer segment (i.e. retail and non-retail). The measurement of the embedded options in the retail segment is based on behavioral modeling (e.g. linear regression/moving twelve-month average of prepayment rates). The measurement of embedded options in loans in the non-retail segment assumes that the customer will behave in an entirely rational manner. The embedded options in non-retail loans such as prepayment, disbursement and replenishment are replicated with swaptions and measured using the trinomial tree Hull-White structural model. The Black model, which is based on the log-normal distribution of yields, is generally used to measure interest rate options (caps and floors). As there is a volatile interest rate environment, the shifted log-normal Black model is used to measure interest rate options. It is based on a displaced diffusion model (log-normal distribution with a shift in interest rates).

For bonds, tradable market prices are mostly used. If no quotes are available, a discounted cash flow model is used to value the securities. The yield curve and an adequate credit spread are used as measurement parameters. The credit spread is determined through comparable financial instruments available on the market. Credit default spreads were used to measure a small part of the portfolio. In addition, consideration is given to third party external measurements, which are indicative in all cases. The positions are assigned to levels at the end of the reporting period.

In RBI, well-known conventional market valuation techniques are used to measure OTC derivatives. For example, interest rate swaps, cross currency swaps and forward rate agreements are measured using the customary discounted cash flow model for these products. OTC options, such as foreign exchange options or caps and floors, are based on valuation models which are in line with market standards. In the case of the examples listed, such models would be the Garman-Kohlhagen model, Black-Scholes 1972 and Black 1976. Monte Carlo simulations are used to measure complex options.

Credit value adjustments (CVA) and debit value adjustments (DVA) are also necessary to determine fair value to reflect counterparty default risk associated with OTC derivative transactions, especially for contractual partners for whom a credit support annex does not provide protection. This amount represents the respective estimated market value of a security measure which is required to hedge against counterparty credit risk in the Group's OTC derivative portfolios.

The CVA depends on the expected future exposure (expected positive exposure) and the probability of default of the contractual partner. The expected positive exposure is calculated by simulating a large number of scenarios for future points in time, taking into account all available risk factors (e.g. currency and yield curves). OTC derivatives are measured at market values taking into account these scenarios at the respective future points in time and are aggregated at counterparty level in order to then ascertain the expected positive exposure for all points in time. Counterparties with CSA contracts (credit support annex contracts) are taken into account in the calculation. The expected exposures are not calculated directly from simulated market values, but from a future expected change in market values based on a margin period of risk of ten days. In order to determining the probability of default for each counterparty, where direct credit default swap (CDS) quotations are available, the Group calculates the market-based probability of default and, implicitly, the loss given default (LGD) for the respective counterparty. The probability of default for counterparties which are not actively traded on the market is calculated by assigning a counterparty's internal rating to a sector and rating specific CDS curve.

The DVA is determined by the expected negative exposure and by RBI's credit quality and represents the value adjustment for own probability of default. The method of calculation is analogous to that of the CVA. No funding value adjustment (FVA) was considered to measure OTC derivatives. RBI is observing market developments and will develop a method to calculate the FVA where appropriate.

In the tables below, the financial instruments reported at fair value in the statement of financial position are grouped according to items in the statement of financial position.

Assets	2025			2024		
in € million	Level I	Level II	Level III	Level I	Level II	Level III
Financial assets - held for trading	**3,685**	**3,524**	**21**	**2,289**	**3,642**	**15**
Derivatives	2	3,376	0	3	3,402	0
Equity instruments	502	1	20	449	1	3
Debt securities	3,181	147	2	1,837	239	12
Non-trading financial assets - mandatorily fair value through profit/loss	**357**	**12**	**979**	**327**	**34**	**733**
Equity instruments	1	3	0	1	5	0
Debt securities	356	9	44	326	29	44
Loans and advances	0	0	934	0	0	689
Financial assets - designated fair value through profit/loss	**198**	**10**	**0**	**286**	**18**	**0**
Debt securities	198	10	0	286	18	0
Financial assets - fair value through other comprehensive income	**3,350**	**854**	**281**	**2,645**	**693**	**272**
Equity instruments	33	1	197	30	0	181
Debt securities	3,317	854	84	2,615	693	91
Hedge accounting	**0**	**1,098**	**0**	**0**	**1,014**	**0**

Equity and liabilities	2025			2024		
in € million	Level I	Level II	Level III	Level I	Level II	Level III
Financial liabilities - held for trading	**1,309**	**9,774**	**0**	**991**	**8,313**	**0**
Derivatives	3	2,782	0	2	3,031	0
Short positions	1,305	6	0	988	4	0
Debt securities issued	0	6,986	0	0	5,279	0
Other financial liabilities	1	0	0	1	0	0
Financial liabilities - designated fair value through profit/loss	**0**	**1,061**	**0**	**0**	**1,108**	**0**
Deposits	0	40	0	0	41	0
Debt securities issued	0	1,020	0	0	1,067	0
Hedge accounting	**0**	**942**	**0**	**0**	**1,308**	**0**

Movements of financial instruments valued at fair value between Level I and Level II

Market values were available for financial instruments with a volume of € 52 millions as of December 31, 2025. For example, instead of the BVAL value (Bloomberg Evaluation), there was the BGN value (Bloomberg Generic Price). Consequently, these securities were reclassified from Level II to Level I. The shifts from Level I to Level II involved mainly bonds amounting to € 22 million, for which only derived prices were available at the time of transfer.

Movements of financial instruments at fair value in Level III

The total stock of Level III assets saw a net increase of € 262 million in the reporting period. Financial instruments mandatorily recognized at fair value increased by € 246 million net, mainly due to inflows in Austria, in particular as a result of substantial modifications and loan growth in Hungary. In the valuation category of financial assets held for trading, the volume increased by a net amount of € 7 million, primarily due to additions in Albania and Croatia, with the additions in Albania being offset by even higher disposals. In the measurement category financial assets - fair value through other comprehensive income, there was an increase of € 8 million, mainly due to additions and positive valuation results in Austria. Out of the € 255 million, net increase of around € 14 million was based on exchange rate fluctuations.

Assets in € million	As at 1/1/2025	Change in consolidated group	Exchange differences	Additions	Disposals
Financial assets - held for trading	15	0	1	55	(48)
Non-trading financial assets - mandatorily fair value through profit/loss	733	0	14	301	(47)
Financial assets - designated fair value through profit/loss	0	0	0	0	0
Financial assets - fair value through other comprehensive income	272	8	(1)	8	(3)
Total	**1,019**	**8**	**14**	**364**	**(98)**

Assets in € million	Gains/loss in P/L	Gain/loss in other comprehensive income	Transfer to Level III	Transfer from Level III	As at 31/12/2025
Financial assets - held for trading	(2)	0	0	0	21
Non-trading financial assets - mandatorily fair value through profit/loss	(23)	0	0	0	979
Financial assets - designated fair value through profit/loss	0	0	0	0	0
Financial assets - fair value through other comprehensive income	0	(2)	0	0	281
Total	**(26)**	**(2)**	**0**	**0**	**1,281**

Qualitative information on the valuation of financial instruments in Level III

Assets 2025	Fair value in € million[1]	Valuation technique	Significant unobservable inputs	Range of unobservable inputs
Financial assets - held for trading	**21**			
Equity investments, Mezzanine capital, Supplementary capital	20	Indicative prices, Alternative investments	–	–
Treasury bills, fixed coupon bonds	2	DCF method	Credit spread; (Auctions-) yield curve	2.5 - 14.77%
Non-trading financial assets - mandatorily fair value through profit/loss	**979**			
Other interests	0	Simplified net present value method	–	–
Bonds, notes and other fixed-interest securities	44	Net asset value Market price indication	(Auction-) Price	–
Loans	934	Retail: DCF method (Black Scholes, prepayment option, withdrawal option etc.) Non-Retail: DCF method/ Financial option pricing Black Scholes (shifted), Hull-White trinominal tree	Discount spread (new business) Funding curves (liquidity costs) Credit risk premium (CDS curves)	1.22 - 3.84 % over all currencies (0.15) - 3,34 % over all currencies 0.11 - 5,46 % (depending on the rating: from A to CCC)
Financial assets - fair value through other comprehensive income	**281**			
Other interests	64	Dividend discount model Simplified income approach DCF method	Credit spread Cash flow Discount rate Dividends Beta factor	–
Other interests	62	Adjusted net asset value method	Adjusted equity	–
Other interests	71	Market comparable companies Transaction price Purchase price Cost approach Valuation report Cost minus impairment	-	–
Treasury bills, municipal bonds	84	DCF method	Interest rate	–
Total	**1,281**			

Sensitivity of the fair value of financial assets (Level III) and liabilities measured at fair value

Calculations of unobservable input parameters are mainly based on changes in credit spreads for bonds and loans as well as market values of comparable equities. For bonds and loans, an increase (decrease) in credit spread of 100 basis points leads to a corresponding decrease (increase) in fair value. For unquoted equity instruments an increase (decrease) in price of 10 per cent leads to a corresponding increase (decrease) in fair value.

Financial assets

	2025			2024		
	Carrying amount	Fair value changes		Carrying amount	Fair value changes	
in € million	Level III	Positive	Negative	Level III	Positive	Negative
Loans and advances	934	28	(25)	689	21	(14)
Debt securities	46	4	(4)	56	4	(4)
Income statement effect	**-**	**33**	**(30)**	**-**	**26**	**(18)**

	2025			2024		
	Carrying amount	Fair value changes		Carrying amount	Fair value changes	
in € million	Level III	Positive	Negative	Level III	Positive	Negative
Debt securities	84	2	(2)	91	3	(3)
Equity instruments	197	16	(17)	181	11	(11)
Other comprehensive income effect	**-**	**18**	**(20)**	**-**	**14**	**(14)**

Other assets and liabilities and equity

(24) Investments in subsidiaries and associates

in € million	2025	2024
Investments in affiliated companies	222	206
Investments in associates valued at equity	721	665
Total	**944**	**871**
Number of subsidiaries not included	247	262

Investments in associates valued at equity:

in € million	Share in %	Carrying amount 2025	Carrying amount 2024
card complete Service Bank AG, Vienna (AT)	25.0 %	-	2
EMCOM Beteiligungs GmbH, Vienna (AT)	33.6 %	7	7
Leipnik-Lundenburger Invest Beteiligungs AG, Vienna (AT)	33.1 %	150	161
Notartreuhandbank AG, Vienna (AT)	26.0 %	18	16
Oesterreichische Kontrollbank Aktiengesellschaft, Vienna (AT)	8.1 %	71	64
Österreichische Hotel- und Tourismusbank Gesellschaft m.b.H., Vienna (AT)	31.3 %	15	16
Posojilnica Bank eGen, Klagenfurt (AT)	49.8 %	26	20
Prva stavebna sporitelna a.s., Bratislava (SK)	32.5 %	63	51
Raiffeisen Informatik GmbH & Co KG, Vienna (AT)	47.6 %	12	10
Raiffeisen-Leasing Management GmbH, Vienna (AT)	50.0 %	9	8
UNIQA Insurance Group AG, Vienna (AT)	10.9 %	352	309
Total		**721**	**665**

The carrying amount of investments in associates values at equity increased from € 665 million to € 721 million. The increase is primarily due UNIQA Insurance Group AG.

In the current reporting period, the sale of the card complete Service Bank AG took place. The decrease in book value at Leipnik-Lundenburger Invest Beteiligungs AG is attributable to negative economic developments of the at equity valued investments in Leipnik-Lundenburger Invest Beteiligungs AG. The increase of the carrying amounts of UNIQA Insurance Group AG, Posojilnica Bank eGen and Prva stavebna sporitelna a.s. is primarily due to higher earning contributions in the reporting period 2025.

Significant influence over UNIQA Insurance Group AG exists due to a syndicate agreement with the other core shareholders that governs the right to appoint members of the Supervisory Board, among other things. Significant influence over Oesterreichische Kontrollbank Aktiengesellschaft exists due to two permanent positions on the Supervisory Board.Financial information on associates valued at equity as at 30 September 2025:

in € million	EMCOM	LLI[1]	NTB	OeKB[1]	OEHT
Assets	20	1,210	2,153	35,693	1,235
Operating income	0	57	12	77	11
Profit/loss after tax from continuing operations	0	(55)	9	63	8
Profit/loss after tax from discontinued operations	0	0	0	0	0
Other comprehensive income	0	(10)	0	3	0
Total comprehensive income	**0**	**(65)**	**9**	**66**	**8**
Attributable to non-controlling interests	0	3	0	1	0
Attributable to investee's shareholders	0	(68)	9	65	8
Current assets	20	378	454	6,553	20
Non-current assets	0	832	1,699	29,140	1,215
Short-term liabilities	0	(391)	(1,853)	(9,392)	0
Long-term liabilities	0	(313)	(232)	(25,355)	(1,179)
Net assets	**20**	**507**	**68**	**946**	**57**
Attributable to non-controlling interests	0	7	0	18	0
Attributable to investee's shareholders	20	499	68	928	57
Group's interest in net assets of investee as at 1/1	**7**	**184**	**16**	**74**	**16**
Change in share/first time inclusion	0	0	0	0	0
Total comprehensive income attributable to the Group	1	(15)	3	6	3
hereof income statement	1	(19)	3	6	3
hereof other comprehensive income	0	4	0	0	0
Dividends received	(1)	(4)	(2)	(5)	(2)
Share in the capital increase	0	0	0	0	0
Group's interest in net assets of investee as at 30/9	**7**	**165**	**18**	**75**	**18**
Valulation	0	(15)	0	(4)	(3)
Carrying amount	**7**	**150**	**18**	**71**	**15**

1 Consolidated financial statements: Profit and equity is after deduction of non-controlling interests.

EMCOM: EMCOM Beteiligungs GmbH, Vienna (AT)
LLI: Leipnik-Lundenburger Invest Beteiligungs Aktiengesellschaft, Vienna (AT)
NTB: Notartreuhandbank AG, Vienna (AT)
OeKB: Oesterreichische Kontrollbank Aktiengesellschaft, Vienna (AT)
OEHT: Österreichische Hotel- und Tourismusbank Gesellschaft m.b.H., Vienna (AT)

in € million	POSO	PSS	RIZ	R-Leasing	UNIQA[1]
Assets	397	2,921	341	59	28,763
Operating income	3	60	5	1	484
Profit/loss after tax from continuing operations	13	15	4	1	333
Profit/loss after tax from discontinued operations	0	0	0	0	0
Other comprehensive income	0	0	0	4	163
Total comprehensive income	**13**	**15**	**4**	**5**	**496**
Attributable to non-controlling interests	0	0	0	0	(1)
Attributable to investee's shareholders	11	15	4	4	498
Current assets	115	136	184	55	1,403
Non-current assets	281	2,785	157	4	27,360
Short-term liabilities	(278)	(654)	(155)	(28)	(1,194)
Long-term liabilities	(48)	(1,935)	(98)	0	(24,238)
Net assets	**71**	**332**	**88**	**31**	**3,331**
Attributable to non-controlling interests	0	0	0	0	114
Attributable to investee's shareholders	71	332	88	31	3,217
Group's interest in net assets of investee as at 1/1	**30**	**105**	**42**	**16**	**309**
Change in share/first time inclusion	0	0	0	0	0
Total comprehensive income attributable to the Group	5	5	1	1	62
hereof income statement	6	5	1	1	46
hereof other comprehensive income	0	0	0	0	16
Dividends received	0	(2)	(2)	(2)	(19)
Share in the capital increase	0	0	0	0	0
Group's interest in net assets of investee as at 30/9	**35**	**108**	**42**	**15**	**352**
Valulation	(9)	(45)	(30)	(7)	0
Carrying amount	**26**	**63**	**12**	**9**	**352**

1 Consolidated financial statements: Profit and equity is after deduction of non-controlling interests.

POSO: Posojilnica Bank eGen, Klagenfurt (AT)
PSS: Prva stavebna sporitelna a.s., Bratislava (SK)
RIZ: Raiffeisen Informatik GmbH & Co KG, Vienna (AT)
R-Leasing: Raiffeisen-Leasing Management GmbH, Vienna (AT)
UNIQA: UNIQA Insurance Group AG, Vienna (AT)

Impairment test for companies valued at equity

At the end of each reporting period an assessment is made whether there is any indication that the carrying amount of an equity investment is higher than its recoverable amount. IAS 36 has a list of external and internal indicators of impairment. If there is an indication that a company valued at equity may be impaired, then the asset's recoverable amount is calculated. The following key assumptions have been made for the impairment test.

	2025			2024		
Cash generating units	**LLI**	**OeKB**	**UNIQA**	**LLI**	**OeKB**	**UNIQA**
Average discount interest rate (after tax)	6.7 %	8.5 %	8.4 %	6.7 %	8.9 %	9.0 %
Planning period	5 years	3 years	5 years	5 years	3 years	5 years

LLI: Leipnik-Lundenburger Invest Beteiligungs AG, Vienna (AT) - average discount rate WACC
OeKB: Oesterreichische Kontrollbank Aktiengesellschaft, Vienna (AT) - average discount rate CoE
UNIQA: UNIQA Insurance Group AG, Vienna (AT) - average discount rate CoE

The results showed a reversal of impairment for the majority of the investment portfolio based on the most recent impairment tests. In this process, the ongoing replacement of low-interest assets had a positive impact on the earnings situation of the bank holdings.

Summary of significant planning assumptions and description of the management approach to identify the values:

Cash generating units	Brief description	Key assumptions	Management approach
Leipnik-Lundenburger Invest Beteiligungs AG (LLI)	In the two core areas of milling and vending (hot and cold) beverages and food from vending machines, the LLI companies are market leaders in Austria and in some EU countries (Eastern Europe and Germany). In addition to the two core areas, the at equity valued investments prove to be value drivers within LLI.	The planning assumptions approved by the supervisory board reflect the expected developments in raw material prices and costs, which are also reflected in the sales prices.	Planning includes actions to address current and expected market developments. In addition to cost savings and a suitable pricing strategy, these include further specializations, optimization through digitalization and the development of new products.
Oesterreichische Kontrollbank Aktiengesellschaft (OeKB)	The OeKB fulfills two essential functions for the Austrian export industry and the capital market. As the export credit agency of the Republic of Austria, it provides state-guaranteed liabilities and refinances export-related investments and foreign transactions through the export financing process. Furthermore, the OeKB supports the capital market through specialized securities services, the settlement of federal bond auctions, and via its subsidiaries in the areas of custody and clearing. Its main subsidiaries are Österreichische Hotel- und Tourismusbank (OEHT) and Oesterreichische Entwicklungsbank (OeEB).	The planning assumptions take into account the development of volumes in export finance and have been adopted in the valuation approach. They show stable growth of loan volume over the following years.	The management approach reflects the current external conditions. The interest rate level as well as catch-up effects from previously postponed investments due to the inflationary environment of recent years have been taken into account in the planning assumptions. The existing mandates of the Republic of Austria provide a stable foundation for OeKB's business activities, which are complemented by additional services.
UNIQA Insurance Group AG (UNIQA)	UNIQA Insurance Group AG is one of the leading insurance groups in its core markets of Austria and CEE. The group is represented in 14 countries and serves more than 17 million customers. The brands UNIQA and Raiffeisen Versicherung are two strong insurance brands in Austria and are well positioned in the CEE markets.	By taking appropriate countermeasures, UNIQA intends to continue to pursue its long-term profitability targets despite the increasing cost pressure. In summary, despite the volatile environment, it is assumed that the long-term strategic orientation will be maintained and, accordingly, that long-term returns will remain stable.	The management approach was essentially adopted as the valuation approach. It is based on the continuation of the established strategic direction. Accordingly, ensuring a solid return on equity as well as a strong solvency position is fundamental. This forms the basis for sustainable dividend growth and a stable dividend yield.

Sensitivity analysis

In order to examine how a change in parameters essential for determining the cost of capital affects the value of equity, these parameters were varied in the course of the sensitivity analysis carried out. Changes in the valuation of these companies may therefore result in an adjustment to the carrying amount. In the event of a downside scenario (increase in the cost of capital by 50 basis points) the value in use of Leipnik-Lundenburger Invest Beteiligungs AG, Raiffeisen Leasing Management GmbH, Prva stavebna sporitelna a.s, Oesterreichische Kontrollbank Aktiengesellschaft, Österreichische Hotel und Tourismusbank GmbH, Posojilnica Bank eGen would decrease by less than 10 per cent, and that of Raiffeisen Informatik GmbH & Co KG by around 17 per cent, thus leading to a further reduction in the carrying amount. UNIQA Insurance Group AG, Notartreuhandbank AG and EMCOM Beteiligungs GmbH are excluded from this scenario, a further decline in value would not lead to a reduction in the carrying amount here as the value in use would still be higher than the proportionate equity.

(25) Tangible and intangible fixed assets

Tangible fixed assets

Land and buildings as well as office furniture and equipment reported under tangible fixed assets are measured at cost of acquisition or conversion less depreciation. Depreciation is recorded under the item general administrative expenses. The straight-line method is used for depreciation and is based on the following useful life figures:

Useful life	Years
Buildings	25 – 50
Office furniture and equipment	5 – 10
Hardware	3 – 7
Right-of-use assets	2 – 35

Land is not subject to depreciation.

Expected useful lives, residual values and depreciation methods are reviewed annually. Any necessary future change of estimates is taken into account.

Any anticipated permanent impairment is reported in the income statement and shown under the item impairment on non-financial assets. In case that the reason for the impairment no longer exists, a write-up will take place up to a maximum of the amount of the amortized cost of the asset.

A tangible fixed asset is derecognized on disposal or when no future economic benefit can be expected from the continued use of the asset. The resulting gain or loss from the sale or retirement of any asset is determined as the difference between the proceeds and the carrying amount of the asset and is recognized in other net operating income.

Investment property

This is property that is held to earn rental income and/or for capital appreciation. Investment property is reported at amortized cost using the cost model permitted by IAS 40 and is shown under tangible fixed assets because of minor importance. Straight line depreciation is based on the useful life. The normal useful life of investment property is identical to that of buildings recognized under tangible fixed assets. Depreciation is recorded under the item general administrative expenses. Impairments that are expected to be permanent are recognized in profit or loss and shown in the item impairment on non-financial assets. If the reasons for the impairment cease to exist, a write-up is made up to the amortized acquisition costs.

Investment property is derecognized on disposal or when it is no longer to be used and no future economic benefit can be expected from disposal. The resulting gain or loss from the disposal is determined as the difference between the net proceeds from the disposal and the carrying amount of the asset and is recognized in other net operating income in the reporting period in which the asset was sold.

Intangible fixed assets

Acquired intangible fixed assets

In RBI, separately acquired intangible fixed assets, i.e. those with a definite useful life not acquired in a business combination, are capitalized at acquisition cost less accumulated amortization and impairment. Amortization is accrued in a straight line over the expected useful life and reported as an expense in the income statement. The expected useful life and the depreciation method are reviewed at each reporting date and any possible changes in measurement taken into account prospectively. Separately acquired intangible fixed assets with an indefinite useful life are capitalized at acquisition cost less accumulated impairment. The normal useful life of software is between four and six years. The normal useful life for large software projects may extend over a longer period.

Internally developed intangible fixed assets – research and development costs

Internally developed intangible assets comprise exclusively software and are capitalized if it is probable that the future economic benefits attributable to the asset will accrue to RBI and the cost of the asset can be measured reliably. Expenses for research are recognized as an expense when they are incurred.

An internally developed intangible fixed asset resulting from development activities or from the development stage of an internal project is capitalized when the following evidence is provided:

- The final completion of the intangible fixed asset is technically feasible so that it will be available for use or sale.
- It is intended to finally complete the intangible fixed asset and to use or to sell it.
- The ability exists to use or to sell the intangible fixed asset. The intangible fixed asset is likely to generate future economic benefit.
- The availability of adequate technical, financial, and other resources required to complete development and to use or sell the intangible fixed asset is assured.
- The ability exists to reliably determine the expenditure incurred during the development of the intangible fixed asset.

The amount at which an internally developed intangible fixed asset is initially capitalized is the sum of all expenses incurred beginning from the day on which the aforementioned conditions are initially met. If an internally developed intangible fixed asset cannot be capitalized, or if there is not yet an intangible fixed asset, the development costs are reported in the income statement for the reporting period in which they are incurred.

Capitalized development costs are generally amortized in the Group in a straight line over a useful life of five years. The normal useful life of software is between four and six years. The normal useful life for large software projects may extend over a longer period.

Intangible fixed assets acquired in a business combination

In RBI, intangible fixed assets acquired in a business combination are reported separately from goodwill and are measured at fair value at the time of acquisition. Goodwill and other intangible fixed assets without definite useful lives are tested for impairment at each reporting date. Impairment tests are also performed whenever certain events (trigger events) occur during the year. Whenever circumstances indicate that the expected benefit no longer exists, impairment must be recognized pursuant to IAS 36. Intangible fixed assets with a definite useful life are amortized over the period during which the intangible fixed asset can be used.

Group companies use brands to differentiate their services from the competition. According to IFRS 3, brands of acquired companies are recognized separately under the item intangible fixed assets. Brands have an indeterminable useful life and are therefore not subject to scheduled amortization. Brands are to be tested annually for impairment and additionally whenever indications of impairment arise.

Core deposits acquired as part of a business combination are reported separately under intangible fixed assets in accordance with IFRS 3. The core deposits were based on a useful life of ten years. The core deposits represent the present value of the cost savings obtained by subtracting the costs of the core deposits from the costs for an equivalent amount of funds from an alternative market source. The intangible value of the core deposits stems from the fact that the core deposits are a cost-effective stable funding source. The core deposits were measured using the discounted cash flow (DCF) method in which the forecast cost savings are discounted using the cost of equity.

Presentation of tangible and intangible assets

in € million	2025	2024
Tangible fixed assets	**1,729**	**1,683**
Land and buildings used by the group for own purpose	484	470
Office furniture, equipment and other tangible fixed assets	370	335
Investment property	336	385
Other leased assets (operating lease)	161	121
Right-of-use assets	378	372
Intangible fixed assets	**1,108**	**1,003**
Software	1,011	890
Goodwill	38	38
Brand	1	1
Customer relationships	7	9
Core deposits intangibles	38	44
Other intangible fixed assets	13	21
Total	**2,837**	**2,686**
Fair value of investment property	507	540

	Cost of acquisition or conversion						
in € million	As at 1/1/2025	Change in consolidated group	Exchange differences	Additions	Disposals	Transfers	As at 31/12/2025
Tangible fixed assets	**3,441**	**(32)**	**77**	**384**	**(212)**	**0**	**3,657**
Land and buildings used by the group for own purpose	938	9	24	35	(14)	(5)	987
Office furniture, equipment and other tangible fixed assets	973	0	35	171	(121)	0	1,058
Investment property	555	(50)	(3)	12	(6)	4	512
Other leased assets (operating lease)	236	0	4	84	(35)	0	288
Right-of-use assets	740	8	18	83	(35)	0	813
Intangible fixed assets	**3,248**	**(2)**	**83**	**375**	**(121)**	**0**	**3,583**
Software	2,679	(1)	61	365	(107)	0	2,998
Goodwill	425	0	18	0	0	0	442
Brand	3	0	0	0	0	0	3
Customer relationships	23	0	1	0	0	0	23
Core deposits intangibles	67	0	2	0	0	0	70
Other intangible fixed assets	52	(1)	0	10	(14)	0	48
Total	**6,689**	**(34)**	**160**	**759**	**(333)**	**0**	**7,241**

	Write-ups, amortization, depreciation, impairment			Carrying amount
in € million	Cumulative	hereof write-ups	hereof depreciation/ impairment	As at 31/12/2025
Tangible fixed assets	**(1,929)**	**5**	**(243)**	**1,729**
Land and buildings used by the group for own purpose	(502)	4	(33)	484
Office furniture, equipment and other tangible fixed assets	(688)	0	(99)	370
Investment property	(176)	0	(10)	336
Other leased assets (operating lease)	(127)	0	(22)	161
Right-of-use assets	(435)	0	(79)	378
Intangible fixed assets	**(2,476)**	**1**	**(270)**	**1,108**
Software	(1,987)	1	(256)	1,011
Goodwill	(404)	0	0	38
Brand	(2)	0	0	1
Customer relationships	(17)	0	(3)	7
Core deposits intangibles	(32)	0	(7)	38
Other intangible fixed assets	(35)	0	(4)	13
Total	**(4,404)**	**6**	**(513)**	**2,836**

	Cost of acquisition or conversion						
in € million	As at 1/1/2024	Change in consolidated group	Exchange differences	Additions	Disposals	Transfers	As at 31/12/2024
Tangible fixed assets	**3,402**	**(34)**	**(74)**	**374**	**(225)**	**(2)**	**3,441**
Land and buildings used by the group for own purpose	934	21	(21)	32	(27)	(2)	938
Office furniture, equipment and other tangible fixed assets	1,004	(43)	(36)	180	(133)	0	973
Investment property	571	(33)	(1)	21	(5)	1	555
Other leased assets (operating lease)	220	0	(2)	51	(33)	0	236
Right-of-use assets	674	20	(16)	89	(26)	(2)	740
Intangible fixed assets	**3,114**	**(51)**	**(73)**	**351**	**(93)**	**0**	**3,248**
Software	2,525	(48)	(58)	339	(80)	0	2,679
Goodwill	438	0	(13)	0	0	0	425
Brand	3	0	0	0	0	0	3
Customer relationships	26	0	0	0	(3)	0	23
Core deposits intangibles	68	0	(1)	0	0	0	67
Other intangible fixed assets	54	(3)	0	12	(10)	0	52
Total	**6,516**	**(85)**	**(147)**	**725**	**(319)**	**(2)**	**6,689**

	Write-ups, amortization, depreciation, impairment			Carrying amount
in € million	Cumulative	hereof write-ups	hereof depreciation/ impairment	As at 31/12/2024
Tangible fixed assets	**(1,758)**	**0**	**(230)**	**1,683**
Land and buildings used by the group for own purpose	(469)	0	(25)	470
Office furniture, equipment and other tangible fixed assets	(637)	0	(97)	335
Investment property	(169)	0	(12)	385
Other leased assets (operating lease)	(115)	0	(18)	121
Right-of-use assets	(367)	0	(79)	372
Intangible fixed assets	**(2,246)**	**4**	**(245)**	**1,003**
Software	(1,788)	2	(231)	890
Goodwill	(387)	0	0	38
Brand	(2)	0	0	1
Customer relationships	(13)	0	(3)	9
Core deposits intangibles	(24)	0	(7)	44
Other intangible fixed assets	(32)	1	(3)	21
Total	**(4,003)**	**4**	**(476)**	**2,686**

Software

in € million	2025	2024
Acquired software	644	608
Internally developed software	367	282

Goodwill

The carrying amount of the goodwill as well as the gross amounts of and the accumulated impairment on the goodwill developed for the cash generating units as follows:

2025 in € million	AKCENTA	RBRS	RBCZ	RKAG	Other	Total
As at 1/1	**8**	**2**	**0**	**27**	**1**	**38**
Additions	0	0	0	0	0	0
Merger	0	0	0	0	0	0
Impairment	0	0	0	0	0	0
Exchange rate changes	0	0	0	0	0	0
As at 31/12	**9**	**2**	**0**	**27**	**1**	**38**
Gross amount	9	10	63	54	306	442
Accumulated impairment[1]	0	(8)	(63)	(27)	(305)	(404)

1 Calculated with average exchange rates
AKCENTA: Akcenta CZ a.s., Prague (CZ)
RBRS: Raiffeisen banka a.d., Belgrade (RS)
RBCZ: Raiffeisenbank a.s., Prague (CZ)
RKAG: Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)

2024 in € million	AKCENTA	RBRS	RBCZ	RKAG	Other	Total
As at 1/1	**9**	**2**	**0**	**27**	**1**	**38**
Additions	0	0	0	0	0	0
Merger	0	0	0	0	0	0
Impairment	0	0	0	0	0	0
Exchange rate changes	0	0	0	0	0	0
As at 31/12	**8**	**2**	**0**	**27**	**1**	**38**
Gross amount	8	10	61	54	291	425
Accumulated impairment[1]	0	(8)	(61)	(27)	(290)	(387)

1 Calculated with average exchange rates
AKCENTA: Akcenta CZ a.s., Prague (CZ)
RBRS: Raiffeisen banka a.d., Belgrade (RS)
RBCZ: Raiffeisenbank a.s., Prague (CZ)
RKAG: Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)

Impairment test for goodwill

On each reporting date, goodwill is examined with a view to its future economic utility on the basis of cash generating units (CGU's). A cash generating unit is defined by the management and represents the smallest identifiable group of assets of a company that generates cash inflows from operations. Within RBI, all segments according to segment reporting are determined as cash generating units. Legal entities within the segments form their own CGU for the purpose of impairment testing of goodwill. The carrying amount of the relevant entity (including any assigned goodwill) is compared with its recoverable amount. This is, as a general principle, defined as the higher of the fair value less selling costs and the amount resulting from its value in use. The value in use is based on expected potential dividends discounted using a rate of interest reflecting the risk involved. The estimation of the future results requires an assessment of previous as well as future performance. The latter must consider the likely development of the relevant markets and the overall macroeconomic environment.

Impairment tests for goodwill based on cash-generating units use a multi-year plan drawn up by the relevant management team and approved by the bodies responsible. This covers the CGU's medium-term prospects for success taking into account its business strategy, overall macroeconomic conditions (gross domestic product, inflation expectations, etc.) and the specific market circumstances. The data is then used to capture the terminal value based on a going concern concept. Discounting of the earnings relevant for the measurement, i.e. potential dividends, is undertaken using risk-adapted and country-specific equity capital cost rates determined by means of the capital asset pricing model. The individual interest rate parameters (risk-free interest rate, inflation difference, market risk premium, country-specific risks, and beta factors) were defined by using external information sources. The entire planning horizon is divided into three phases with phase I covering the management planning period of three years. Detailed planning, including macroeconomic planning data, is extrapolated in phase II, which lasts another two years. The terminal value is then calculated in phase III based on the assumption of a going concern. In line with IAS 36, impairment tests for goodwill are carried out during the year if a reason for impairment occurs.

Key assumptions

	2025			2024		
Cash generating units	**RKAG**	**RBRS**	**AKCENTA**	**RKAG**	**RBRS**	**AKCENTA**
Average discount interest rate (after tax)	9.7 %	14.0 %	10.3 %	10.2 %	15.4 %	11.1 %
Growth rates in phase I and II (5 years) p.a.[1]	3.7 %	5.5 %	n/a	3.5 %	4.2 %	n/a
Growth rates in phase III (terminal value) p.a.	2.0 %	3.5 %	2.0 %	2.0 %	3.5 %	2.0 %

1 Growth rates are based on the future development of the dividend distribution, adjusted for irregular dividend distributions due to the economic environment.
RKAG: Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)
RBRS: Raiffeisen banka a.d., Belgrade (RS)
AKCENTA: Akcenta CZ a.s., Prague (CZ)

Cash generating units	Key assumptions	Management approach	Risk estimation
RKAG	RKAG is one of Austria's leading fund/ asset management companies, that has been operating internationally for many years and is a well-known participant in various European countries. The development is expected to remain stable. Administrative expenses remain stable, with the exception of slight increase in the IT area.	The assumptions of planning are based on internal and external sources. Macroeconomic assumptions of the research department were compared with data from external sources and the five-year plan and are presented to the company's managers. The budget was approved by the Supervisory Board.	The main risk of the yields lies in the development of the funds volume, which in turn depends on the market and its development. Other influencing factors include future sales capacities, customer asset allocation and the level of achievable margins.
RBRS	Serbia is one of the focus countries for the Group.The market is expected to grow by 6.9 per cent (corporate) respectively 5.8 per cent (retail) in 2026. Margins are projected to decline slightly due to interest rate expectations, while profits remain stable.	The assumptions are based on both internal and external sources. Macroeconomic assumptions of the research department were compared with data from external sources and the five-year plan, presented to the Management Board and approved by the Supervisory Board.	Reference interest rates are expected to decline from 5.4 per cent in 2026 to 4.6 per cent in 2027. As a result, net interest income will also decline in the future. The earnings risk mainly relates to the interest rate and margin development of the RBRS portfolio.
AKCENTA	The Payment Service Providers (PSP) market in Central and Eastern Europe has grown significantly due to rising e-commerce, demand for digital payments, and government efforts to promote cashless transactions. Technological advances like mobile payments and digital wallets also boost this growth. The market is becoming more competitive, with local and international PSPs expanding and traditional banks lowering fees and FX margins to compete. In this context, Akcenta launched its Strategy 2027, continuing digital transformation with a new IT core system and focusing on faster, more transparent, and simpler services.	Akcenta offers competitive rates and lower fees than traditional institutions. It helps SMEs benefit from favorable currency exchanges and provides tools like forward contracts, options, and hedging to reduce currency risks. Akcenta guides SMEs through Forex complexities for effective international transaction management. Its value is in cost-effective, convenient foreign exchange solutions, letting SMEs focus on core operations.	As a result of its sound, sustainable financial performance as well as profit generating capacity, Akcenta boasts a solid financial base, substantially exceeding the regulatory capital requirements. Akcenta adheres to strict compliance and regulatory standards to ensure the security and integrity of its operations. This includes implementing measures to prevent money laundering, fraud, and other financial risks.

RKAG: Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)
RBRS: Raiffeisen banka a.d., Belgrade (RS)
AKCENTA: Akcenta CZ a.s., Prague (CZ)

Sensitivity analysis

A sensitivity analysis was carried out based on the above-mentioned assumptions to evaluate the stability of the results of the impairment test for goodwill. From several options for this analysis, one relevant parameter was selected, namely the cost of equity. The following overview demonstrates to what extent an increase in the cost of equity could occur without the value in use of cash generating units declining below the respective carrying amount (equity capital plus goodwill).

	2025			2024		
Maximum sensitivity	**RKAG**	**RBRS**	**AKCENTA**	**RKAG**	**RBRS**	**AKCENTA**
Increase in discount interest rate	22.2 PP	12.3 PP	0.99 PP	22.8 PP	7.1 PP	1.19 PP

RKAG: Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)
RBRS: Raiffeisen banka a.d., Belgrade (RS)
AKCENTA: Akcenta CZ a.s., Prague (CZ)

(26) Other assets

in € million	2025	2024
Prepayments and other deferrals	395	340
Merchandise inventory and suspense accounts for services rendered not yet charged out	168	201
Non-current assets and disposal groups classified as held for sale	4	9
Other assets	781	1,095
Total	**1,348**	**1,645**

Non-current assets and disposal groups classified as held for sale

Non-current assets and disposal groups are classified as held for sale when the related carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is only considered met if the sale is highly probable and the asset (or disposal groups) is immediately available for sale and management has adopted a plan to sell the asset (or disposal group). Moreover, the sale transaction must be highly probable of being recognized as a completed sale within twelve months of the classification.

Non-current assets and disposal groups classified as held for sale are valued at the lower amount of their original carrying amount or fair value less costs to sell and are reported under the item non-current assets and disposal groups classified as held for sale. Income from non-current assets held for sale and discontinued operations is reported in the other result. If the impairment expense of the discontinued operations exceeds the carrying amount of the assets which fall under the scope of IFRS 5, there is no special provision in the IFRS on how to deal with this difference. Based on internal accounting policy this difference would be recognized in the item provisions for onerous contracts in the statement of financial position.

In the case that the Management Board has adopted a plan for the sale, and aforementioned conditions are met, all assets and liabilities of the subsidiary will be recognized as held for sale. This applies irrespective of whether the Group retains a non-controlling interest in the former subsidiary after the sale or not. Results from discontinued business operations are reported separately in the income statement as gains/losses from discontinued operations.

The item non-current assets and disposal groups classified as held for sale includes three properties in Croatia. In the previous year, one property in Serbia was reported under this item.

(27) Provisions

Provisions are recognized when the Group has a present obligation from a past event, where it is likely that it will be obliged to settle, and a reliable estimate of the amount is possible. The level of provisions is the best possible estimate of expected outflow of economic benefits at the reporting date while taking into account the risks and uncertainties underlying the commitment to fulfill the obligation. If a provision is formed based on cash flows estimated to fulfill an obligation, the cash flows must be discounted if the interest effect is material.

Allocation of provisions is booked through different line items in the income statement depending on the nature of the provision. Allocation of loan loss provisions for contingent liabilities is recorded in the income statement under the item impairment losses on financial assets. Restructuring provisioning and other employee benefits are allocated in general administrative expenses. Provision allocations that are not assigned to general administrative expenses are as a matter of principle booked against other net operating income.

in € million	2025	2024
Provisions for off-balance sheet items	**219**	**183**
Other commitments and guarantees given according to IFRS 9	219	182
Other commitments and guarantees given according to IAS 37	0	0
Provisions for staff	**525**	**478**
Pensions and other post employment defined benefit obligations	145	168
Other long-term employee benefits	38	41
Bonus payments	336	266
Termination benefits	7	3
Other provisions	**1,930**	**2,241**
Pending legal issues and tax litigation	1,716	2,025
Restructuring	3	3
Onerous contracts	57	59
Other provisions	154	155
Total	**2,675**	**2,902**

Provisions decreased by € 227 million to € 2,675 million. The decrease was mainly due to the utilization of the provision for Rasperia amounting to € 840 million created in the previous year. This decrease was partially offset by the allocation of a provision related to a second Rasperia case amounting to € 339 million. In Poland, provisions relating to mortgage loans in foreign currency increased by € 208 million (previous year: € 561 million) in accordance with IAS 37.

Taking into account the intra-year changes in the foreign currency portfolio, the provisions in Poland increased by approximately € 17 million during the reporting period due to changes in the discount rate, while the changes arising from the passage of time resulted in a decrease of about € 6 million. Further details on both matters can be found in note (45) Pending legal issues.

in € million	As at 1/1/2025	Change in consolidated group	Allocation	Release	Usage	Transfers, exchange differences	As at 31/12/2025
Provisions for off-balance sheet items[1]	**0**	**0**	**0**	**(1)**	**0**	**0**	**0**
Other commitments and guarantees given according to IAS 37	0	0	0	(1)	0	0	0
Provisions for staff	**478**	**0**	**266**	**(16)**	**(229)**	**26**	**525**
Pensions and other post employment defined benefit obligations	168	0	(10)	(2)	(12)	0	145
Other long-term employee benefits	41	0	1	(1)	(3)	0	38
Bonus payments	266	1	269	(13)	(214)	26	336
Termination benefits	3	0	6	0	(1)	0	7
Other provisions	**2,241**	**(1)**	**861**	**(52)**	**(1,136)**	**17**	**1,930**
Pending legal issues and tax litigation	2,025	0	773	(13)	(1,085)	17	1,716
Restructuring	3	0	3	0	(2)	0	3
Onerous contracts	59	0	1	(4)	0	0	57
Other provisions	155	(1)	84	(35)	(49)	0	154
Total	**2,720**	**0**	**1,127**	**(69)**	**(1,365)**	**43**	**2,456**

1 Provisions for off-balance-sheet items pursuant to IFRS 9 are not included and due to a more granular presentation broken down by stages under (30) Loan commitments, financial guarantees and other commitments.

in € million	As at 1/1/2024	Change in consolidated group	Allocation	Release	Usage	Transfers, exchange differences	As at 31/12/2024
Provisions for off-balance sheet items[1]	**2**	**0**	**0**	**(2)**	**0**	**0**	**0**
Other commitments and guarantees given according to IAS 37	2	0	0	(2)	0	0	0
Provisions for staff	**507**	**(18)**	**228**	**(18)**	**(205)**	**(16)**	**478**
Pensions and other post employment defined benefit obligations	182	(15)	13	0	(13)	1	168
Other long-term employee benefits	47	0	7	(9)	(4)	0	41
Bonus payments	275	(3)	208	(8)	(188)	(17)	266
Termination benefits	3	0	1	(1)	(1)	0	3
Other provisions	**931**	**(12)**	**1,755**	**(120)**	**(247)**	**(67)**	**2,241**
Pending legal issues and tax litigation	636	(1)	1,586	(6)	(147)	(43)	2,025
Restructuring	6	0	1	(3)	(1)	0	3
Onerous contracts	60	0	0	0	(1)	0	59
Other provisions	229	(11)	168	(111)	(98)	(23)	155
Total	**1,441**	**(30)**	**1,984**	**(140)**	**(452)**	**(83)**	**2,720**

1 Provisions for off-balance-sheet items pursuant to IFRS 9 are not included and due to a more granular presentation broken down by stages under (30) Loan commitments, financial guarantees and other commitments.

Pension obligations and other termination benefits

All defined benefit plans relating to so-called social capital (provisions for pensions, provisions for severance payments and provisions for service anniversary bonuses) are measured using the Projected Unit Credit Method in accordance with IAS 19 – Employee Benefits. The biometrical basis for the calculation of provisions for pensions, severance payments and service anniversary bonuses for Austrian companies is provided by AVÖ 2018-P-Rechnungsgrundlagen für die Pensionsversicherung (Computational Framework for Pension Insurance), using the relevant parameters for salaried employees. In other countries, comparable actuarial parameters are used for calculation. The following significant personnel provisions were created in the 2025 financial year:

- Defined benefit pension plans in Austria and other countries
- Other post-employment benefits in Austria and other countries

These defined benefit plans and other post-employment benefits expose the Group to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

A liability and expense is recognized for termination benefits when RBI can no longer withdraw the offer of those benefits. Where the benefits are not expected to be settled within 12 months of the reporting date they are discounted.

Funding

For pensions there are different plans: unfunded, partly funded and fully funded. The partly and fully funded plans are all invested by Valida Pension AG. Valida Pension AG is a pension fund and is subject in particular to the provisions of the Pension Act and Company Pension Act.

The Group expects to pay € 462 thousand in contributions to its defined benefit plans for the following financial year.

Pension obligations/defined benefit pension plans

Financial status

in € million	2025	2024
Defined benefit obligation (DBO)	113	128
Fair value of plan assets	(36)	(37)
Net liabilities/assets	**77**	**91**

Defined benefit obligations

in € million	2025	2024
Defined benefit obligation as at 1/1	**128**	**147**
Change in consolidated group	0	(14)
Exchange differences	0	-1
Current service cost	1	1
Interest cost	4	5
Payments	(8)	(9)
Loss/gain on DBO due to past service cost	0	0
Transfer	(2)	(1)
Remeasurements	(10)	1
Defined benefit obligation as at 31/12	**113**	**128**

The deconsolidation of the Belarusian Group units was reported under change in consolidated group in the previous year.

Plan assets

in € million	2025	2024
Plan assets as at 1/1	**37**	**37**
Interest income	1	1
Contributions to plan assets	0	1
Plan payments	(2)	(2)
Transfer	(1)	(3)
Return on plan assets excl. interest income	1	4
Plan assets as at 31/12	**36**	**37**
Return on plan assets	2	5
Fair value of rights to reimbursement recognized as an asset	8	9

Structure of plan assets

in per cent	2025	2024
Debt securities	28	35
Shares	35	31
Alternative Investments	9	5
Real estate	6	5
Cash	22	25
Total	**100**	**100**

Asset-Liability Matching

The pension provider Valida Pension AG has established an asset/risk management process (ARM process). According to this process, the risk-bearing capacity of each fund is evaluated once a year based on the liability structure of investment and risk associations, which itself is derived from the statement of financial position. Based on this risk-bearing capacity, the investment structure of the fund is derived. When determining the investment structure, defined and documented customer requirements are considered.

The defined investment structure is implemented in the two funds named VRG 60 and VRG 7, in which the accrued amounts for RBI are invested with an investment concept. The weighting of predefined asset classes moves within a range according to objective criteria, which can be derived from market trends. In times of stress, hedges of the equity component are put in place.

Actuarial assumptions

The actuarial assumptions used to calculate the net defined, long-term benefit obligation:

in per cent	2025	2024
Discount rate	3.5-6.0	3.0-6.0
Future pension basis increase	0.5-4.0	0.5-3.1
Future pension increase	0.5-4.0	0.5-3.1

The actuarial calculation of pension obligations at head office is based on a discount rate of 4.05 per cent (previous year: 3.28 per cent) p.a. and effective pensionable salary increases, and pension increases of 3.0 per cent in the first year, 2.1 per cent in the second year and 2.3 per cent in the subsequent years (previous year: 4.1 per cent in the first year, 3.2 per cent in the second year and 3.1 per cent in subsequent years).

The longevity assumptions used to calculate the net defined benefit obligation:

Years	2025	2024
Longevity at age 65 for current pensioners - males	23.8	23.6
Longevity at age 65 for current pensioners - females	26.2	26.3
Longevity at age 65 for current members aged 45 - males	26.4	26.1
Longevity at age 65 for current members aged 45 - females	28.6	28.5

The weighted average duration of the net defined benefit obligation was 8.6 years (previous year: 10.2 years).

Sensitivity analysis

Changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation for Austrian companies by the amounts shown below:

in € million	2025		2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1 percentage point change)	(7)	8	(9)	11
Future salary growth (0.5 percentage point change)	0	0	0	0
Future pension increase (0.25 percentage point change)	2	(2)	3	(2)
Remaining life expectancy (change 1 year)	5	(6)	7	(8)

Other termination benefits

in € million	2025	2024
Defined benefit obligation as at 1/1	**77**	**72**
Change in consolidated group	0	0
Current service cost	4	3
Interest cost	2	3
Payments	(5)	(5)
Loss/gain on DBO due to past service cost	0	0
Transfers	0	0
Remeasurements	(10)	3
Defined benefit obligation as at 31/12	**68**	**77**

Actuarial assumptions

The long-term actuarial assumptions used to calculate the other termination benefits:

in per cent	2025	2024
Discount rate	3.5-4.3	3.0-3.4
Additional future salary increase for employees	0.5-4.0	0.5-5.0

Employee benefit expenses

Details of employee benefit expenses (expenses for defined benefit pension plans, other benefits due to termination of employment) are stated under (7) General administrative expenses.

(28) Other liabilities

in € million	2025	2024
Provisions for overdue vacations	73	74
Liabilities from insurance activities	261	250
Deferred income and accrued expenses	547	571
Sundry liabilities	713	767
Total	**1,594**	**1,663**

Insurance business

RBI's insurance business consists of pension insurance products in Croatia. Due to the existence of insurance risk and investment risk in these products, it is necessary to apply IFRS 17 for the accounting of the resulting liabilities. All assets related to the provision of pension products are accounted for under IFRS 9. The following table shows an analysis of the change in insurance contract liabilities:

in € million	Estimates of the present value of the future cash flows	Risk adjustment	Contractual service margin	Liability
As at 1/1/2025	**216**	**8**	**27**	**250**
Change in consolidated group	0	0	0	0
Insurance service result	(1)	0	1	0
Insurance finance expenses	(9)	0	0	(9)
Total changes in the profit and loss	**(10)**	**0**	**1**	**(9)**
Premiums received	47	0	0	47
Claims, benefits and other expenses paid	(27)	0	0	(27)
Total cash flows	**20**	**0**	**0**	**20**
Effect of exchange rate changes	0	0	0	0
As at 31/12/2025	**226**	**8**	**28**	**261**

in € million	Estimates of the present value of the future cash flows	Risk adjustment	Contractual service margin	Liability
As at 1/1/2024	**246**	**7**	**28**	**280**
Change in consolidated group	(54)	0	(2)	(56)
Insurance service result	(3)	1	1	(1)
Insurance finance expenses	6	0	0	6
Total changes in the profit and loss	**3**	**1**	**1**	**5**
Premiums received	46	0	0	46
Claims, benefits and other expenses paid	(26)	0	0	(26)
Total cash flows	20	0	0	**20**
Effect of exchange rate changes	0	0	0	0
As at 31/12/2024	**216**	**8**	**27**	**250**

This table presents the development of the liability from the beginning of the period considering the net cash flows and P&L effects. From the IFRS 17 view, the total liability is split into three parts. The first part contains mainly the best estimate of the reserve for future liabilities, i.e. the present value of future annuities and future expenses. On top of that an additional risk adjustment is added, which represents the non-financial components of the reserve (e.g. longevity, mortality, expense assumption). The reserve plus risk adjustment are the liability (cash outflow) towards third persons. The contractual service margin is the expected future profit.

Analysis of the development of liabilities for remaining coverage and for incurred claims:

	Liabilities for remaining coverage			
in € million	Excluding onerous contracts component	Onerous contracts component	Liabilities for incurred claims	Total
As at 1/1/2025	**250**	**0**	**0**	**250**
Change in consolidated group	0	0	0	0
Insurance revenue	(6)	0	0	(6)
Insurance service expenses	0	0	5	6
Insurance service result	(27)	0	27	0
Insurance finance expenses	(9)	0	0	(9)
Total changes in the profit and loss	**(36)**	**0**	**27**	**(9)**
Premiums received	47	0	0	47
Claims, benefits and other expenses paid	0	0	(27)	(27)
Total cash flows	**47**	0	**(27)**	**20**
Effect of exchange rate changes	0	0	0	**0**
As at 31/12/2025	**261**	**0**	**0**	**261**

	Liabilities for remaining coverage			
in € million	Excluding onerous contracts component	Onerous contracts component	Liabilities for incurred claims	Total
As at 1/1/2024	**279**	**2**	**0**	**280**
Change in consolidated group	(54)	(2)	0	(56)
Insurance revenue	(6)	0	0	(6)
Insurance service expenses	0	0	5	5
Insurance service result	(27)	0	26	(1)
Insurance finance expenses	6	0	0	6
Total changes in the profit and loss	**(21)**	**0**	**26**	**5**
Premiums received	46	0	0	46
Claims, benefits and other expenses paid	0	0	(26)	(26)
Total cash flows	**46**	0	**(26)**	**20**
Effect of exchange rate changes	0	0	0	0
As at 31/12/2024	**250**	**0**	**0**	**250**

Liabilities for remaining coverage relate to future payouts and liabilities for incurred claims relate to past claims. The onerous contract component occurs when pricing is too low due to market development and the contracts becoming onerous. Insurance revenue consists mainly of revenue for coverage provided in the period and revenue from release of risk adjustment in the period. Insurance service expenses consist of claims and other insurance service expenses as well as changes in cash flows and risk adjustments that relate to coverage provided in the period and in the past. The insurance finance expenses relate to the unwinding of discount rates and the change in discount rates.

Fulfillment cash flows

Fulfillment cash flows comprise estimates of future cash flows, an adjustment to reflect the time value of money and the financial risks related to the future cash flows (discounting) and a risk adjustment for non-financial risk. The time value of money and financial risks consist of the risk-free rate which is derived from the Eurozone issuance curve with a credit risk adjustment. On top of the risk-free rate the illiquidity premium is added. The illiquidity premium is derived from alternative investments with the illiquidity characteristic of the portfolio again with the appropriate credit adjustment.

The following table provides information on the yield curves used to discount estimated future cash flows:

	1 year	5 years	10 years	20 years	30 years
Croatia	3.4 %	3.8 %	4.4 %	4.9 %	5.1 %

The risk adjustment for non-financial risk is the compensation required for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risks in insurance contracts. The risk margin is calculated based on a cost of capital approach.

The mortality tables used are composed out of the official ones from the Croatian Bureau of Statistics. The calculation of the probability of termination and of the expected expenses is based on historical data. Forecasted investment income is calculated based on companies' current investment portfolio.

Risks in the insurance business

RBI's insurance business comprises pension insurance, where interest rate and future expense risk are the main risks.

- Interest rate risk – the risk of change of the market observable rates
- Mortality risk – the risk of loss or adverse changes of insurance obligations' value because of mortality rate changes
- Longevity risk – the risk that future expenses for pension payments will increase due to decrease of mortality rates
- Future cost risk – the risk of increase of future expenses has an impact on the contractual service margin.

RBI does not use reinsurance contracts to mitigate the risk but mitigates the risk by portfolio mix.

Sensitivity to the above risks is very low due to the absorbing effect of the contractual service margin and no onerous contracts, therefore, it is not shown here.

(29) Equity and non-controlling interests

RBI applies IAS 32 to decide whether to classify as financial liability or equity. Financial instruments issued are classified as liabilities if the contractual agreement results in RBI being committed to either deliver cash or another financial asset or a variable number of equity shares to the holder of the instrument. If this is not the case the instrument is classified as an equity instrument and the proceeds, net of transaction costs, are recognized in equity.

in € million	2025	2024
Consolidated equity	19,452	17,299
Subscribed capital	1,001	1,002
Capital reserves	4,986	4,990
Retained earnings	17,127	16,213
hereof consolidated profit/loss	1,371	1,157
Cumulative other comprehensive income	(3,661)	(4,905)
Non-controlling interests	1,386	1,260
Additional tier 1	1,625	1,781
Total	**22,463**	**20,340**

The development of equity is shown in chapter statement of changes in equity.

The list of all companies which were included in the scope of consolidation for the first time can be found in chapter consolidated group.

The consolidated return on equity amounted to 6.9 per cent in the financial year (previous year: 9.4 per cent). This decreased primarily due to the lower consolidated result, which was caused by the negative impact of the two Rasperia proceedings, and the 10 per cent increase in the average equity base. The return on total assets calculated in accordance with § 64 (1) 19 BWG was 0.65 per cent (previous year: 0.58 per cent).

Subscribed capital

As at 31 December 2025, the company's share capital amounted to € 1,003,265,844.05 and was divided into 328,939,621 voting common bearer shares. As at 31 December 2025, 698,767 (31 December 2024: 525,274) of those were own shares, and consequently 328,240,854 shares were outstanding at the reporting date.

Own shares

At the reporting date, own shares of RBI AG are deducted directly from equity. Gains and losses on own shares have no impact on the income statement.

The Annual General Meeting held on 4 April 2024 authorized the Management Board pursuant to § 65 (1) 8, § 65 (1a) and § 65 (1b) of the AktG to purchase own shares and to retire them if appropriate without requiring any further prior resolutions to be passed by the Annual General Meeting, though with the approval of the purchase by the Supervisory Board can also be effected off-exchange under the exclusion of the shareholders' pro rata tender right. Own shares, whether already purchased or to be purchased, may not collectively exceed 10 per cent of the company's share capital. The authorization to purchase own shares expires 30 months after the date of the Annual General Meeting resolution, i.e. until 4 October 2026. The acquisition price for repurchasing the shares may be no lower than € 3.05 per share and no higher than 10 per cent above the average unweighted closing price over the 10 trading days prior to exercising this authorization. The authorization may be exercised in

full or in part or also in several partial amounts, for one or more purposes – with the exception of securities trading – by the company, by a subsidiary (§ 189a (7) of the UGB) or by third parties for the account of the company or a subsidiary.

The Management Board was further authorized, pursuant to § 65 (1b) of the AktG, to decide, with the approval of the Supervisory Board, on the sale of own shares by means other than the stock exchange or a public tender, to the full or partial exclusion of shareholders' subscription rights, and to stipulate the terms of sale. Shareholders' subscription rights may only be excluded if the own shares are used to pay for a contribution in kind, to acquire enterprises, businesses, operations or stakes in one or several companies in Austria or abroad. Furthermore, shareholders' subscription rights may be excluded in the event that convertible bonds are issued in future, in order that (own) shares may be issued to such convertible bond creditors that have exercised their right of conversion into or subscription to shares in the company, and also in the event of a conversion obligation stipulated in the convertible bonds' issuance conditions in order to fulfil this conversion obligation. This authorization may be exercised in whole, in part or in several partial amounts for one or more purposes by the company, a subsidiary (§ 189a 7 UGB) or by third parties for the account of the company or a subsidiary and remains in force for five years from the date of this resolution, i.e. until 4 April 2029.

Since then, no treasury shares have been acquired under this authorization of April 2024.

The Annual General Meeting of 4 April 2024 also authorized the Management Board, under the provisions of § 65 (1) 7 of the AktG, to purchase own shares for the purpose of securities trading, which may also be conducted off-market, during a period of 30 months from the date of the resolution (i.e. until 4 October 2026), provided that the trading portfolio of shares purchased for this purpose does not at the end of any given day exceed 5 per cent of the company's respective share capital. The consideration for each share to be acquired must not be less than half the closing price at the Vienna Stock Exchange on the last day of trading preceding the acquisition and must not exceed twice the closing price at the Vienna Stock Exchange on the last day of trading preceding the acquisition. This authorization may be exercised in full or in part or also in several partial amounts by the company, by a subsidiary (§ 189a (7) UGB) or by third parties acting for the account of the company or a subsidiary.

Since then, no own shares have been purchased for the purpose of securities trading on the basis of the authorization of April 2024.

Authorized capital

Pursuant to § 169 of the Austrian Stock Corporation Act (AktG), the Management Board has been authorized since the Annual General Meeting of 4 April 2024 to increase the share capital with the approval of the Supervisory Board – in one or more tranches – by up to € 501,632,920.50 through the issuance of up to 164,469,810 new voting common bearer shares in exchange for contributions in cash and/or in kind (including by way of the right of indirect subscription by a bank pursuant to § 153 (6) of the AktG) by 16 May 2029 at the latest and to fix the offering price and terms of the issue with the approval of the Supervisory Board. The Management Board is further authorized to exclude shareholders' subscription rights with the approval of the Supervisory Board (i) if the capital increase is carried out in exchange for contributions in kind, or (ii) if the capital increase is carried out in exchange for contributions in cash and the shares issued under the exclusion of subscription rights do not exceed 10 per cent of the company's share capital (exclusion of subscription rights). The (i) utilization of authorized capital with exclusion of the statutory subscription right in the event of a capital increase in return for a contribution in cash, and the (ii) implementation of the conditional capital resolved upon in the Annual General Meeting on 26 March 2025 in order to grant conversion or subscription rights to convertible bond creditors may not exceed 10 per cent in total of the share capital of the company. The utilization of the authorized capital in the form of a capital increase in return for a contribution in kind is not covered by this restriction.

Since then, this authorization from April 2024 has not been utilized.

Dividend

The Annual General Meeting decided on 26 March 2025, the distribution of a dividend of € 1.10 for each share that was entitled to a dividend for the 2024 financial year. This corresponds to a total distribution amount of € 360,681,550.

Dividend proposal

The Management Board will purpose to the Annual General Meeting on 9 April 2026, the distribution of a dividend of € 1.60 per share. This would result in a maximum amount of approximately € 525 million based on the issued shares.

Number of shares outstanding

Number of shares	2025	2024
Number of shares issued as at 1/1	**328,939,621**	**328,939,621**
New shares issued	0	0
Number of shares issued as at 31/12	**328,939,621**	**328,939,621**
Own shares as at 1/1	525,274	573,938
Purchase of own shares	173,493	0
Sale of own shares	0	-48,664
Less own shares as at 31/12	**698,767**	**525,274**
Number of shares outstanding as at 31/12	**328,240,854**	**328,414,347**

Additional tier 1 capital

On 5 July 2017, RBI AG issued perpetual additional tier 1 capital (AT1) with a nominal value of € 650,000 thousand. The interest rate was until 14 December 2022 6.125 per cent p.a. and was reset thereafter at 8.659 per cent. On 27 November 2024, a partial conversion was executed, reducing the nominal value by €475,800 thousand. On 15 June 2025, the remaining outstanding nominal amount of € 174,200 thousand was repaid.

RBI placed another issue of perpetual additional tier 1 capital (AT1) with a volume of € 500,000 thousand on 24 January 2018. The discretionary coupon on this issue is 4.5 per cent p.a. until mid-June 2025, after which it was reset to 6.089 per cent p.a.. On 22 September 2025, a total nominal amount of € 197,400 thousand was repurchased, and on 15 December 2025, the remaining outstanding nominal amount of € 302,600 thousand was repaid.

With value date 29 July 2020, RBI placed another perpetual additional tier 1 capital (AT1) instrument in the amount of € 500,000 thousand. The discretionary coupon on this issue is 6 per cent p.a. until December 2026, after which point it will be reset.

With value date 25 November 2024, RBI placed another issue of additional Tier 1 capital (AT1) with unlimited maturity in the amount of € 650,000 thousand. The discretionary coupon for this issue is 7.375 per cent p.a. until June 2030, after which it will be reset.

With value date 17 September 2025, RBI placed another issue of additional Tier 1 capital (AT1) with unlimited maturity in the amount of € 500,000 thousand. The discretionary coupon for this issue is 6.375 per cent p.a. until December 2031, after which it will be reset.

Due to the terms of issuance, the additional Tier 1 capital is classified as equity according to IAS 32. The shares held in treasury with a nominal amount of € 23,000 thousand were also deducted from capital. The nominal value per unit for all tranches is € 200 thousand.

Number of AT1 securities	2025	2024
Number of AT1 securities issued as at 1/1	**9,121**	**8,250**
New AT1 securities issued	2,500	3,250
Redemption AT1 securities	(3,371)	(2,379)
Number of AT1 securities issued as at 31/12	**8,250**	**9,121**
Own AT1 securities as at 1/1	83	141
Purchase of own AT1 securities	524	378
Sale of own AT1 securities	(492)	(436)
Less own AT1 securities as at 31/12	**115**	**83**
Number of AT1 securities outstanding as at 31/12	**8,135**	**9,038**

Development of cumulative other comprehensive income of Group equity (without non-controlling interests)

Other comprehensive income comprises all income and expenses directly recognized in equity in accordance with IFRS standards. Income and expenses recognized directly in equity that are reclassified in the income statement are reported separately from income and expenses recognized directly in equity that are not reclassified in the income statement. Currency differences resulting from the translation of equity in subsidiaries held in foreign currency, changes resulting from the hedging of net investments in a foreign entity (Net Investment Hedge), the effective part of a cash flow hedge, changes resulting from valuation of financial assets (debt instruments) of the category FVOCI, proportionate other comprehensive income from associates valued at equity as well as deferred taxes on the mentioned items are presented as income and expenses directly recognized in equity and are reclassified to the income statement. Revaluations of defined benefit plans, valuation changes of financial assets (equity instruments) of the category FVOCI, valuation changes on account of the change in the own default risk of financial liabilities at fair value, proportionate other comprehensive income from associates as well as deferred taxes on the

mentioned items are presented as income and expenses directly recognized in equity and are not reclassified to the income statement.

in € million	Remeasurements reserve acc. to IAS 19	Exchange differences	Net investment hedge	Cash flow hedge
As at 1/1/2024	**(9)**	**(4,629)**	**175**	**(73)**
Unrealized net gains/losses of the period	(1)	0	0	0
Items that may be reclassified subsequently to profit or loss	0	(915)	39	(103)
Net gains/losses reclassified to income statement	0	570	(49)	0
Reclassification of the valuation reserve of financial assets	0	0	0	0
As at 1/1/2025	**(10)**	**(4,974)**	**165**	**(176)**
Unrealized net gains/losses of the period	21	0	0	0
Items that may be reclassified subsequently to profit or loss	0	1,103	(15)	163
Net gains/losses reclassified to income statement	0	0	0	0
Reclassification of the valuation reserve of financial assets	0	0	0	0
As at 31/12/2025	**11**	**(3,871)**	**151**	**(13)**
Deferred taxes	(1)	0	0	5
As at 31/12/2025 net	**11**	**(3,871)**	**151**	**(8)**

in € million	At Fair Value OCI	Fair Value Option	At equity	Total
As at 1/1/2024	**52**	**12**	**(130)**	**(4,602)**
Unrealized net gains/losses of the period	22	(11)	(3)	8
Items that may be reclassified subsequently to profit or loss	55	0	59	(864)
Net gains/losses reclassified to income statement	0	0	0	521
Reclassification of the valuation reserve of financial assets	4	0	0	4
As at 1/1/2025	**134**	**0**	**(74)**	**(4,933)**
Unrealized net gains/losses of the period	13	(6)	5	33
Items that may be reclassified subsequently to profit or loss	25	0	2	1,278
Net gains/losses reclassified to income statement	0	0	0	0
Reclassification of the valuation reserve of financial assets	(5)	0	(12)	(17)
As at 31/12/2025	**167**	**(5)**	**(78)**	**(3,638)**
Deferred taxes	(32)	1	3	(23)
As at 31/12/2025 net	**135**	**(4)**	**(75)**	**(3,661)**

Development of deferred taxes included in other comprehensive income:

in € million	1/1/2024	Development	31/12/2024	Development	31/12/2025
Remeasurements reserve acc. to IAS 19	3	0	3	(4)	(1)
Exchange differences	0	0	0	0	0
Net investment hedge	0	0	0	0	0
Cash flow hedge	21	27	47	(42)	5
At fair value OCI	(4)	(20)	(25)	(7)	(32)
Fair value option	(3)	3	0	1	1
At equity	4	(2)	2	1	3
Deferred taxes total	**22**	**7**	**28**	**(51)**	**(23)**

The changes in fair value of designated liabilities resulting from changes in RBI's own default risk amounted to minus € 6 million in the reporting period (previous year: minus € 11 million). The difference between the current fair value of these designated liabilities and the contractually agreed payment amount for the date of final maturity amounted to € 103 million (previous year: € 189 million). There were no significant transfers within equity or derecognition of liabilities measured at fair value in the reporting period.

Non-controlling interests

The following table contains financial information on the Group's subsidiaries in which there are significant non-controlling interests. The amounts shown relate to non-controlling interests that were not eliminated. The position Other mainly includes indirect non-controlling interests in leasing companies in the Czech Republic and Slovakia.

2025 in € million	Share of voting rights and equity of non-controlling interests	Net assets of non-controlling interests	Profit/loss of non-controlling interests	Other comprehensive income of non-controlling interests	Total comprehensive income of non-controlling interests
Raiffeisen Bank JSC, Kiev (UA)	31.8 %	246	73	(25)	48
Raiffeisenbank a.s., Prague (CZ)	25.0 %	581	98	20	118
Tatra banka a.s., Bratislava (SK)	21.2 %	350	51	0	51
Valida Pension AG, Vienna (AT)	42.6 %	93	8	0	8
Other	n/a	116	20	2	23
Total		**1,386**	**250**	**(2)**	**248**

2024 in € million	Share of voting rights and equity of non-controlling interests	Net assets of non-controlling interests	Profit/loss of non-controlling interests	Other comprehensive income of non-controlling interests	Total comprehensive income of non-controlling interests
Raiffeisen Bank JSC, Kiev (UA)	31.8 %	198	31	4	35
Raiffeisenbank a.s., Prague (CZ)	25.0 %	552	72	(8)	65
Tatra banka a.s., Bratislava (SK)	21.2 %	340	46	0	46
Priorbank JSC, Minsk (BY)	12.3%	0	18	(5)	12
Valida Pension AG, Vienna (AT)	42.6 %	85	6	0	6
Other	n/a	84	28	(1)	27
Total		**1,260**	**201**	**(9)**	**192**

The following table contains financial information of the significant individual subsidiaries (including controlling interests) in which non-controlling interests exist.

2025 in € million	Raiffeisen Bank JSC, Kiev (UA)	Raiffeisenbank a.s., Prague (CZ)	Tatra banka a.s., Bratislava (SK)	Valida Pension AG, Vienna (AT)
Operating income	479	828	715	41
Profit/loss after tax	229	393	240	19
Other comprehensive income	(79)	80	1	0
Total comprehensive income	**150**	**474**	**241**	**19**
Current assets	3,747	15,525	6,356	90
Non-current assets	1,255	18,420	16,490	262
Short-term liabilities	4,195	29,624	18,258	12
Long-term liabilities	34	1,997	2,938	121
Net assets	**773**	**2,323**	**1,651**	**218**
Net cash from operating activities	140	2,178	802	16
Net cash from investing activities	(69)	(1,409)	(786)	7
Net cash from financing activities	(2)	(358)	(207)	0
Effect of exchange rate changes	(157)	(92)	0	0
Net increase in cash and cash equivalents	**(88)**	**319**	**(192)**	**23**
Dividends paid to non-controlling interests during the year[1]	0	88	39	0

1 Included in net cash from financing activities

2024 in € million	Raiffeisen Bank JSC, Kiev (UA)	Raiffeisenbank a.s., Prague (CZ)	Tatra banka a.s., Bratislava (SK)	Valida Pension AG, Vienna (AT)
Operating income	477	690	660	39
Profit/loss after tax	97	289	216	15
Other comprehensive income	14	(30)	1	0
Total comprehensive income	**111**	**259**	**218**	**15**
Current assets	3,711	13,517	6,012	60
Non-current assets	1,275	15,935	14,637	275
Short-term liabilities	4,318	24,894	16,061	10
Long-term liabilities	44	2,351	2,984	126
Net assets	**623**	**2,208**	**1,604**	**200**
Net cash from operating activities	391	1,338	(1,532)	(44)
Net cash from investing activities	379	(1,251)	(729)	(10)
Net cash from financing activities	(2)	(146)	(189)	(3)
Effect of exchange rate changes	12	45	(3)	0
Net increase in cash and cash equivalents	**780**	**(14)**	**(2,453)**	**(58)**
Dividends paid to non-controlling interests during the year[1]	0	55	33	0

1 Included in net cash from financing activities

Significant restrictions

For Raiffeisenbank a.s., Prague, a syndicate contract exists between RBI AG and the joint shareholder. The syndicate contract regulates especially purchase options between direct and indirect shareholders. The syndicate contract expires automatically if control over the company changes – also in the case of a takeover bid.

The European Bank for Reconstruction and Development (EBRD) participated in the capital increase of Raiffeisen Bank JSC, Kiev, which took place in December 2015. Within the course of this transaction, RBI agreed with EBRD that, if the EBRD makes a corresponding request to RBI, RBI would offer EBRD either shares of RBI in exchange for its stake in Raiffeisen Bank JSC, Kiev, through a so-called share swap (or put option) according to the value ratios, or a corresponding payment in USD or another currency. The execution of this transaction is subject to approvals from regulatory authorities, the Annual General Meeting and other committees.

Notes of financial instruments

(30) Loan commitments, financial guarantees and other commitments

Financial guarantees

According to IFRS 9, a financial guarantee is a contract under which the guarantor is obliged to make certain payments that compensate the party to whom the guarantee is issued for losses arising in the event that a particular debtor does not fulfill payment obligations on time as stipulated in the original terms of a debt instrument. At the date of recognition of a financial guarantee, the initial fair value corresponds under market conditions to the premium at the date of signature of the contract. In contrast to the presentation of impairments of financial assets, expected loan defaults are shown as a provision on the liabilities side.

Contingent liabilities and commitments

This item mainly includes contingent liabilities from undrawn loan commitments. Loan commitments must be reported when a credit risk may occur. These include commitments to provide loans, to purchase securities or to provide guarantees and acceptances. Loan loss provisions for loan commitments are reported under provisions for liabilities and charges. Often, loan commitments are only partially drawn and thus comprise a drawn and an undrawn commitment. If it is not possible to separately identify the expected credit losses applicable to a drawn commitment and those to an undrawn commitment, these are shown together with the impairments of the financial asset, in accordance with IFRS 7. The total expected credit losses are shown as a provision if they exceed the gross carrying amount of the financial asset. Major contingent liabilities from legal disputes are shown under (45) Pending legal issues.

in € million	2025	2024
Loan commitments given	42,664	37,635
Financial guarantees given	10,034	9,243
Other commitments given	5,609	5,567
Total	**58,307**	**52,445**
Provisions for off-balance sheet items according to IFRS 9	(219)	(182)

In addition to the provisions for off-balance sheet risks according to IFRS 9 presented, provisions of less than one million were recognized for other commitments given in accordance with IAS 37 (previous year: € 1 million).

Nominal value and provisions for off-balance sheet liabilities from commitments and financial guarantees according to IFRS 9 shown by counterparties and stages – in accordance with § 51 (13) of the Austrian Banking Act (BWG):

2025	Nominal amount			Provisions for off-balance sheet items according to IFRS 9			ECL coverage ratio		
in € million	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Central banks	0	0	0	0	0	0	0.0 %	-	-
General governments	535	54	0	0	0	0	0.1 %	0.5 %	95.1 %
Banks	2,637	136	0	0	0	0	0.0 %	0.1 %	-
Other financial corporations	7,063	531	4	(4)	(5)	0	0.1 %	0.9 %	0.1 %
Non-financial corporations	34,466	4,888	128	(56)	(86)	(36)	0.2 %	1.8 %	28.2 %
Households	6,959	887	20	(11)	(6)	(14)	0.2 %	0.7 %	69.6 %
Total	**51,660**	**6,496**	**151**	**(72)**	**(97)**	**(50)**	**0.1 %**	**1.5 %**	**33.0 %**

2024	Nominal amount			Provisions for off-balance sheet items according to IFRS 9			ECL coverage ratio		
in € million	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Central banks	0	0	0	0	0	0	0.1 %	-	-
General governments	475	8	18	0	0	(1)	0.0 %	3.3 %	5.1 %
Banks	2,112	166	0	0	0	0	0.0 %	0.0 %	-
Other financial corporations	6,366	422	2	(3)	(3)	0	0.1 %	0.8 %	0.0 %
Non-financial corporations	32,640	3,721	179	(56)	(46)	(43)	0.2 %	1.2 %	24.2 %
Households	5,507	813	16	(10)	(7)	(12)	0.2 %	0.8 %	71.0 %
Total	**47,099**	**5,130**	**215**	**(70)**	**(56)**	**(56)**	**0.1 %**	**1.1 %**	**26.0 %**

Development of provisions for loan commitments, financial guarantees and other commitments given:

in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1/1/2025	**70**	**56**	**56**	**182**
Increases due to origination and acquisition	80	11	9	100
Decreases due to derecognition	(30)	(17)	(12)	(60)
Changes due to change in credit risk (net)	(43)	43	(5)	(4)
Decrease due to write-offs	0	0	0	0
Changes due to model/risk parameters	0	0	0	0
Change in consolidated group	0	0	0	0
Foreign exchange and other	(5)	4	1	0
As at 31/12/2025	**72**	**97**	**50**	**219**

in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1/1/2024	**58**	**96**	**49**	**204**
Increases due to origination and acquisition	67	23	6	96
Decreases due to derecognition	(28)	(23)	(8)	(59)
Changes due to change in credit risk (net)	(36)	(38)	11	(62)
Decrease due to write-offs	0	0	0	0
Changes due to model/risk parameters	0	0	0	0
Change in consolidated group	9	(2)	0	7
Foreign exchange and other	(1)	0	(2)	(3)
As at 31/12/2024	**70**	**56**	**56**	**182**

Nominal values of off-balance sheet commitments by rating categories and stages:

2025 in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
Excellent	837	218	0	1,055
Strong	17,625	1,167	0	18,792
Good	25,035	2,349	0	27,384
Satisfactory	7,083	2,231	0	9,315
Substandard	397	325	0	722
Credit impaired	0	0	150	150
Not rated	683	205	1	889
Nominal amount	**51,660**	**6,496**	**151**	**58,307**
Provisions for off-balance sheet items according to IFRS 9	(72)	(97)	(50)	(219)
Nominal amount after provisions	**51,589**	**6,399**	**101**	**58,088**

2024 in € million	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
Excellent	862	244	0	1,106
Strong	17,492	873	0	18,365
Good	21,426	1,984	0	23,410
Satisfactory	4,912	1,659	0	6,572
Substandard	109	266	0	375
Credit impaired	0	0	214	214
Not rated	2,298	103	1	2,402
Nominal amount	**47,099**	**5,130**	**215**	**52,445**
Provisions for off-balance sheet items according to IFRS 9	(70)	(56)	(56)	(182)
Nominal amount after provisions	**47,030**	**5,074**	**159**	**52,263**

The category not rated includes off-balance sheet commitments for some retail customers for whom no ratings are available. The rating is therefore based on qualitative factors.

(31) Expected credit losses

Expected credit losses from financial instruments should reflect an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

General approach

The measurement of impairment for expected credit loss on financial assets measured at amortized cost and fair value through other comprehensive income is an area that requires the use of models and assumptions about future economic conditions and payment behavior. Judgments are required in applying the accounting requirements for measuring expected credit losses, inter alia:

- Determining criteria for a significant increase in credit risk
- Choosing appropriate models and assumptions for the measurement of expected credit losses
- Consideration of risk factors beyond the current models
- Establishing the number and relative weightings of forward-looking scenarios
- Establishing groups of similar financial assets for the purposes of measuring expected credit losses.

Credit risk is the risk of suffering financial loss should customers, clients or market counterparties fail to fulfil their contractual obligations or fail to do so on time. Credit risk arises mainly from interbank, commercial and personal loans, and loan commitments, but can also arise from financial guarantees given, such as, credit guarantees, letters of credit, and acceptances.

Other credit risks arise from investments in debt securities and from trading activities (trading credit risks), as well as from settlement balances with market counterparties and reverse repurchase agreements.

Models are applied to estimate the likelihood of defaults occurring, the associated loss ratios and the exposure at default. RBI measures credit risks using the probability of default (PD), exposure at default (EAD) and loss given default (LGD). In addition to established risks with predictable patterns, new risks - such as geopolitical uncertainty, energy supply and environmental risks - are emerging. These risks can't be captured by existing statistical models due to insufficient historical data. However, to ensure adequate provisioning levels these risks are incorporated in the ECL calculation via management overlays - which can be split into:

- Overlays: These are adjustments which are added outside the model – i.e. after the model is operated. (Post Model Adjustments (PMA) belong to this category).
- In-model adjustments: These are adjustments which are performed within the IFRS 9 model. It covers adjustments of the model input, adjustments of the model parameter or ad-hoc adjustments of the model and model calibration (whereas altering model parameters (LGD and PD) by including forward looking macroeconomic information is not considered as management overlay).

ESG factors are not yet explicitly included in ECL modelling. However, they are taken into account in the calculation via overlays.

Significant increase in the credit risk

RBI considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative, qualitative or backstop criteria have been met:

Quantitative criteria

RBI's rating systems incorporate all available quantitative and qualitative information relevant for forecasting the credit risk into the PD. This metric is based primarily on a statistical selection and weighting of all available indicators. In addition, the PD adjusted in accordance with IFRS 9 requirements takes into account not only historical information and the current economic environment, but also, in particular, forward-looking information such as the forecast for the development of macroeconomic conditions. As a consequence, RBI uses the PD as a frame of reference for assessing whether the credit risk of a financial instrument has risen significantly since the date of its initial recognition. By embedding the review of the relative transfer criterion within the group-wide processes and procedures of credit risk management framework, the bank ensures that a significant increase in the credit risk is identified in a reliable and timely manner based on objective criteria. The review to determine whether the credit default risk as at the financial reporting date has risen significantly since the initial recognition of the respective financial instrument is performed as at the reporting date. This review compares the observed probability of default over the residual maturity of the financial instrument (Lifetime PD) against the lifetime PD over the same period as expected on the date of recognition.

Given the different nature of products between non-retail and retail customers, the methods for assessing potential significant increases in credit risk also differ slightly.

In order to make the two curves for credit risk of non-retail customers comparable, the PDs are scaled down to annualized PDs. A significant increase in credit risk is considered to have occurred if the PD increase was at least 250 per cent. For longer maturities the threshold of 250 per cent is reduced to account for a maturity effect.

For retail exposures, the remaining cumulative PDs are compared as the logit difference (logit is in statistics the natural logarithm of a probability) between lifetime PD at reporting date and lifetime PD at origination conditional to survival up to the reporting date. A significant increase in credit risk is considered to have occurred once this logit difference is above a certain threshold. The threshold levels are calculated separately for each portfolio which is covered by individual rating-based lifetime PD models. Based on historical data, the thresholds are estimated as a specific quantile of the distribution of the above-mentioned logit differences on the worsening portfolio (defined by country and product such as mortgage loans, credit cards and SME loans). That usually translates to a PD increase between 150 and up to 250 per cent, dependent on the default behavior of the different portfolios.

Qualitative criteria

RBI uses qualitative criteria in addition to quantitative criteria to recognize a significant increase in credit risk for all material portfolios.

For the corporate customer, sovereign, bank and project finance portfolios, a transfer to Stage 2 takes place if the borrower meets one or more of the following criteria:

- Detection of credit deterioration in the early warning system
- Changes in contract terms as a forbearance measure
- External risk factors with a potentially significant impact on the client's repayment ability

The assessment of a significant increase in credit risk incorporates forward-looking information and is performed on a monthly basis at an individual transaction level for all corporate customer, sovereign, bank and project finance portfolios held by RBI.

For retail portfolios, a Stage 2 transfer takes place if the borrower meets one or more of the following qualitative criteria:

- Forbearance flag active
- Default of material exposure (> 20 per cent of total exposure) of the same customer on another product (PI segment)
- Holistic approach – applicable for cases where new forward-looking information becomes available for a segment or portion of the portfolio and this information is not yet captured in the rating system. If such cases are identified, management measures this portfolio with lifetime expected credit losses (as a collective assessment).

The assessment of significant increase in credit risk incorporates forward-looking information and is performed on a monthly basis at an individual transaction level for all retail portfolios held by RBI.

Backstop criteria

A backstop is applied, and the financial instrument considered to have experienced a significant increase in credit risk if contractual payments are more than 30 days overdue. In rare cases, it is possible to override the 30-day rule; however, this exception is not implemented at RBI.

Low credit risk exemption

In selected cases for sovereign debt securities, RBI makes use of the low credit risk exemption. All securities which are presented as low credit risk have a rating equivalent to investment grade or better, i.e. minimum S&P BBB-, Moody's Baa3 or Fitch BBB-. This exemption does not apply to the lending business.

Definition of default and credit-impaired assets

RBI uses the same definition of default for the purposes of calculating expected credit losses under IFRS 9 as for its CRR capital reporting (Basel III). This definition also places a defaulted receivable in Stage 3.
Default is assessed by referring to quantitative and qualitative triggers. The condition for default is, firstly, when contractual payments are more than 90 days past due. Secondly, a loan is considered to be in default if there are significant financial difficulties and any credit obligation is unlikely to be repaid in full. The definition of default has been applied consistently to model the probability of default (PD), exposure at default (EAD) and loss given default (LGD) throughout RBI's expected loss calculations.

Explanation of inputs, assumptions and estimation techniques

The expected credit loss is measured on either a twelve-month or lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit-impaired. Forward-looking economic information is also included in determining the twelve-month and lifetime PD, EAD and LGD. These assumptions vary by product type. Expected credit losses are the discounted product of the probability of default (PD), loss given default (LGD), exposure at default (EAD) and discount factor (D).

Probability of Default (PD)

The probability of default represents the likelihood of a borrower defaulting on its financial obligation either over the next twelve months or over the remaining lifetime of the obligation. In general, the lifetime probability of default is calculated using the regulatory twelve-month probability of default, stripped of any conservative adjustments, as a starting point. Thereafter various statistical methods are used to generate an estimate of how the default profile will develop from the point of initial recognition throughout the lifetime of the loan or portfolio of loans. The default profile is based on historical observed data.

Different models have been used to estimate the default profile of outstanding lending amounts and these can be grouped into the following categories:

- Corporate customers, project finance and financial institutions: The default profile is generated using a parametric survival regression (Burr-Type 12 and Weibull) approach. Forward-looking information is incorporated into the probability of default using an one factor model. The default rate calibration is adjusted for shorter maturities and early repayments.
- Retail lending and mortgage loans: The default profile is generated using parametric survival regression in a competing risk framework. Forward-looking information is incorporated into the probability of default using satellite models.
- Sovereigns, local and regional governments, insurance companies and collective investment undertakings: The default profile is generated using a transition matrix approach. Forward-looking information is incorporated into the probability of default using an one factor model.

In the limited circumstances where some inputs are not fully available, grouping, averaging and benchmarking of inputs are used for the calculation.

Loss Given Default (LGD)

Loss given default represents RBI's expectation of the extent of loss on a defaulted exposure. Loss given default is expressed as a percentage loss per unit of exposure at the time of default.

Different models are used to estimate the loss given default of outstanding lending amounts and these can be grouped into the following categories:

- Corporate customers, project finance, financial institutions, local and regional governments, insurance companies: The loss given default is generated by discounting cash flows collected during the workout process. Forward-looking information is incorporated into the loss given default using an one factor model. While real estate collateral is directly considered in the reduction of the outstanding receivable amount, other collateral types have a reducing effect already during the modeling in the statistical average of the loss given default.
- Retail lending and mortgage loans: The loss given default is generated by stripping the downturn adjustments and other margins of conservatism form the regulatory loss given default. Forward-looking information is incorporated into the loss given default using various satellite models.
- Sovereigns: The loss given default is found by using market implied sources.

Depending on the type of lending company (bank/leasing) different LGD estimates are applied.

In the limited circumstances where some inputs are not fully available, alternative recovery models, benchmarking of inputs and expert judgment are used for the calculation.

Exposure at Default (EAD)

Exposure at default is based on the amount RBI expects to be owed at the time of default. The twelve-month and lifetime EADs are determined based on the expected payment profile, which varies by contract type. For amortizing products and bullet repayment loans, this is based on the contractual repayments owed by the borrower over a twelve-month or lifetime basis. If not already taken into account in the PD estimate over the loan term, early (full) repayment/refinance assumptions are also considered in the calculation.

For revolving products, the exposure at default is determined by taking current drawn balance and adding the expected utilization of the remaining limit . This additional amount is the product of the remaining limit and credit conversion factor. The prudential regulatory margins are removed from the credit conversion factor. In the limited circumstances where some inputs are not fully available benchmarking of inputs is used for the calculation.

Discount factor (D)

For financial assets and assets off the statement of financial position which are not leasing or POCI, the discount factor used in the expected credit loss calculation is derived from the effective interest rate or an approximation thereof.

Calculation

For loans in Stage 1 and 2, the expected credit loss is the product of PD, LGD and EAD multiplied by the probability not to default prior to the considered time period. The latter is expressed by the survivorship function S. This calculates future values of expected credit losses, which are then discounted back to the reporting date and summed. The calculated values of expected credit losses are then weighted by forward-looking scenario.

Different models have been used to estimate the provisions in Stage 3, and these can be grouped into the following categories:

- Corporate customers, project finance, sovereigns, financial institutions, local and regional governments, insurance companies and collective investment undertakings: Stage 3 provisions are calculated by workout managers who discount expected cash flows by the appropriate effective interest rate.
- For retail loans, Stage 3 impairments are determined for the majority of Group units by calculating the statistically derived best estimate of expected loss adjusted for indirect costs.

Shared credit risk characteristics

Stage 1, Stage 2 and Stage 3 provisions for retail customers are measured on a collective basis. For non-retail business in Stage 3, most of the provisions are individually assessed. For expected credit losses modelled on a collective basis, a grouping of exposures is performed on the basis of shared credit risk characteristics so that the exposures within each group are similar.

Retail exposure characteristics are grouped according to country, customer classification (households and SMEs), product (e.g. mortgage, personal loans, overdraft facilities or credit cards), PD rating grade and LGD pool. Each combination of the above characteristics is considered as a group with a uniform expected loss profile.

Non-retail exposure characteristics are assigned to a probability of default according to rating grade and customer segment. This groups customer types into individual assessment models. For the determination of LGD and EAD parameters, the portfolio is grouped by country.

Forward-looking information

As a rule, the risk parameters specific to IFRS 9 are estimated not only on historical default information but also particularly on the current economic environment and forward-looking information. This assessment primarily involves regularly reviewing the effects which RBI's macroeconomic forecasts will have regarding the amount of the ECL and including these effects in the determination of the ECL.

The assessment of significant increases in credit risk and the calculation of expected credit losses both incorporate forward-looking information. RBI has performed historical analysis and identified the key economic variables impacting credit risk and expected credit losses.

These economic variables and their associated impact on the probability of default and loss given default vary by category. Forecasts of these economic variables (the base economic scenario) are provided by Raiffeisen Research on a quarterly basis and provide the best estimate view of the economy over the next three years. Beyond three years, no macroeconomic adjustment is carried out. That means that after three years, to project the economic variables for the full remaining lifetime of each instrument, a mean reversion approach has been used, which means that economic variables tend to revert to either a long-term average rate or a long-term average growth rate until maturity. The impact of these economic variables on the probability of default and loss given default has been determined by performing statistical regression to understand the impact changes in these variables have had historically on default rates and on the components of loss given default.

In addition to the base economic scenario, Raiffeisen Research also estimates an optimistic and a pessimistic scenario to ensure that the non-linearity of the ECL, depending on macroeconomic conditions, is captured.

In both the pessimistic and optimistic scenarios, the methodology was adjusted as a result of the high level of uncertainty. As with any economic forecast, the projections and likelihoods of occurrence are subject to a high degree of inherent uncertainty; therefore, the actual outcomes may be significantly different from those projected. RBI considers these forecasts to represent its best estimate of the future outcomes and cover any potential non-linearities and asymmetries within RBI's different portfolios.

The most significant assumptions used as a starting point for the expected credit loss estimates at year-end are shown below (source: Raiffeisen Research, November 2025, exclusive Ukraine).

		Real GDP			Unemployment		
		2026	2027	2028	2026	2027	2028
Croatia	Upside scenario	3.9 %	3.6 %	3.6 %	4.2 %	4.2 %	4.2 %
	Base	2.6 %	2.5 %	2.5 %	4.9 %	4.8 %	4.8 %
	Downside scenario	0.4 %	0.6 %	0.6 %	6.6 %	6.2 %	6.2 %
Austria	Upside scenario	1.6 %	1.6 %	1.6 %	5.1 %	5.0 %	4.7 %
	Base	0.8 %	1.0 %	1.0 %	5.4 %	5.3 %	5.0 %
	Downside scenario	(0.4)%	0.0 %	0.0 %	5.7 %	5.8 %	6.0 %
Poland	Upside scenario	4.0 %	3.6 %	3.6 %	4.1 %	4.1 %	4.0 %
	Base	3.3 %	3.0 %	3.0 %	5.0 %	4.9 %	4.8 %
	Downside scenario	2.2 %	2.1 %	2.1 %	7.2 %	6.8 %	6.7 %
Russia	Upside scenario	2.1 %	2.0 %	2.0 %	3.1 %	3.2 %	3.2 %
	Base	0.9 %	0.9 %	0.9 %	3.5 %	3.5 %	3.5 %
	Downside scenario	(1.1)%	(0.8)%	(0.8)%	4.3 %	4.2 %	4.2 %
Romania	Upside scenario	2.5 %	3.5 %	3.7 %	5.3 %	5.0 %	4.6 %
	Base	1.3 %	2.5 %	2.7 %	5.6 %	5.2 %	4.8 %
	Downside scenario	(0.6)%	0.8 %	1.0 %	6.2 %	5.7 %	5.3 %
Serbia	Upside scenario	3.7 %	3.8 %	4.3 %	8.1 %	7.7 %	7.7 %
	Base	2.8 %	3.0 %	3.5 %	9.0 %	8.5 %	8.5 %
	Downside scenario	1.2 %	1.7 %	2.2 %	11.0 %	10.2 %	10.2 %
Slovakia	Upside scenario	2.5 %	2.6 %	2.9 %	4.5 %	4.6 %	4.5 %
	Base	1.5 %	1.7 %	2.0 %	5.4 %	5.4 %	5.3 %
	Downside scenario	(0.2)%	0.2 %	0.6 %	7.4 %	7.2 %	7.1 %
Czech Republic	Upside scenario	2.9 %	3.3 %	3.3 %	4.3 %	4.2 %	4.1 %
	Base	2.0 %	2.5 %	2.5 %	4.6 %	4.5 %	4.4 %
	Downside scenario	0.5 %	1.2 %	1.2 %	5.3 %	5.1 %	5.0 %
Hungary	Upside scenario	3.0 %	3.2 %	3.8 %	4.0 %	4.0 %	3.8 %
	Base	2.0 %	2.4 %	3.0 %	4.5 %	4.4 %	4.2 %
	Downside scenario	0.4 %	1.0 %	1.6 %	5.5 %	5.3 %	5.1 %

		Long-term bond rate			Real estate prices		
		2026	2027	2028	2026	2027	2028
Croatia	Upside scenario	2.2 %	2.3 %	2.3 %	7.3 %	6.5 %	6.2 %
	Base	3.2 %	3.2 %	3.2 %	3.0 %	2.8 %	2.5 %
	Downside scenario	4.2 %	4.0 %	4.0 %	1.0 %	1.1 %	0.8 %
Austria	Upside scenario	2.3 %	2.4 %	2.4 %	4.8 %	4.9 %	4.9 %
	Base	3.2 %	3.2 %	3.2 %	2.5 %	3.0 %	3.0 %
	Downside scenario	4.1 %	4.0 %	3.9 %	1.5 %	2.1 %	2.1 %
Poland	Upside scenario	3.3 %	2.7 %	2.7 %	5.6 %	5.9 %	4.1 %
	Base	4.6 %	3.8 %	3.8 %	2.3 %	3.0 %	1.2 %
	Downside scenario	5.8 %	4.8 %	4.8 %	0.7 %	1.7 %	0.5 %
Russia	Upside scenario	11.7 %	9.7 %	9.4 %	22.5 %	13.1 %	13.1 %
	Base	12.8 %	10.6 %	10.3 %	13.0 %	5.0 %	5.0 %
	Downside scenario	13.8 %	11.5 %	11.1 %	8.7 %	1.3 %	1.3 %
Romania	Upside scenario	5.4 %	4.4 %	3.7 %	6.1 %	5.0 %	6.8 %
	Base	6.5 %	5.3 %	4.6 %	2.8 %	2.2 %	4.0 %
	Downside scenario	7.5 %	6.2 %	5.5 %	1.3 %	0.9 %	2.7 %
Serbia	Upside scenario	4.0 %	3.9 %	3.8 %	9.9 %	9.2 %	8.7 %
	Base	4.7 %	4.5 %	4.4 %	4.5 %	4.5 %	4.0 %
	Downside scenario	5.3 %	5.0 %	4.9 %	2.0 %	2.4 %	1.9 %
Slovakia	Upside scenario	2.1 %	2.2 %	2.1 %	10.3 %	8.5 %	8.5 %
	Base	3.1 %	3.0 %	2.9 %	5.0 %	4.0 %	4.0 %
	Downside scenario	3.9 %	3.7 %	3.7 %	2.6 %	2.0 %	2.0 %
Czech Republic	Upside scenario	3.3 %	3.5 %	3.5 %	12.7 %	9.5 %	8.5 %
	Base	4.2 %	4.3 %	4.3 %	8.6 %	6.0 %	5.0 %
	Downside scenario	5.0 %	5.0 %	5.0 %	6.7 %	4.4 %	3.4 %
Hungary	Upside scenario	5.6 %	5.5 %	5.2 %	11.0 %	8.8 %	8.8 %
	Base	6.8 %	6.5 %	6.2 %	6.0 %	4.5 %	4.5 %
	Downside scenario	7.8 %	7.4 %	7.1 %	3.7 %	2.6 %	2.6 %

		Consumer price index			Short-term interest rate		
		2026	2027	2028	2026	2027	2028
Croatia	Upside scenario	2.3 %	1.7 %	1.4 %	1.7 %	1.7 %	1.8 %
	Base	3.0 %	2.3 %	2.0 %	2.1 %	2.1 %	2.1 %
	Downside scenario	3.9 %	3.1 %	2.8 %	2.8 %	2.7 %	2.7 %
Austria	Upside scenario	2.0 %	1.8 %	1.7 %	1.7 %	1.7 %	1.8 %
	Base	2.5 %	2.3 %	2.2 %	2.1 %	2.1 %	2.1 %
	Downside scenario	3.1 %	2.9 %	2.8 %	2.8 %	2.7 %	2.7 %
Poland	Upside scenario	1.9 %	1.8 %	2.0 %	2.8 %	2.6 %	2.2 %
	Base	2.9 %	2.7 %	2.6 %	3.8 %	3.4 %	3.0 %
	Downside scenario	4.2 %	3.8 %	4.0 %	5.6 %	5.0 %	4.6 %
Russia	Upside scenario	4.1 %	3.0 %	2.8 %	12.4 %	8.0 %	7.5 %
	Base	5.6 %	4.2 %	4.0 %	13.2 %	8.7 %	8.2 %
	Downside scenario	7.4 %	5.7 %	5.5 %	14.7 %	10.0 %	9.5 %
Romania	Upside scenario	6.1 %	2.4 %	1.8 %	5.0 %	3.8 %	2.7 %
	Base	7.1 %	3.3 %	2.7 %	5.8 %	4.5 %	3.4 %
	Downside scenario	8.4 %	4.4 %	3.8 %	7.3 %	5.8 %	4.7 %
Serbia	Upside scenario	2.6 %	2.7 %	1.7 %	2.8 %	2.4 %	1.7 %
	Base	3.8 %	3.7 %	2.8 %	4.2 %	3.5 %	2.8 %
	Downside scenario	5.3 %	4.9 %	4.0 %	6.7 %	5.7 %	5.0 %
Slovakia	Upside scenario	2.6 %	2.5 %	1.4 %	1.7 %	1.7 %	1.8 %
	Base	3.7 %	3.4 %	2.3 %	2.1 %	2.1 %	2.1 %
	Downside scenario	5.0 %	4.5 %	3.4 %	2.8 %	2.7 %	2.7 %
Czech Republic	Upside scenario	1.4 %	1.8 %	1.6 %	2.9 %	3.2 %	3.4 %
	Base	2.3 %	2.6 %	2.4 %	3.3 %	3.5 %	3.8 %
	Downside scenario	3.4 %	3.6 %	3.4 %	4.2 %	4.3 %	4.5 %
Hungary	Upside scenario	3.2 %	3.6 %	2.4 %	5.3 %	4.5 %	3.9 %
	Base	4.4 %	4.6 %	3.4 %	6.3 %	5.3 %	4.7 %
	Downside scenario	10.8 %	8.8 %	4.6 %	8.0 %	6.8 %	6.2 %

Due to the ongoing war in Ukraine, the optimistic scenario for Ukraine was was excluded from the calculations. Furthermore, the pessimistic scenario is not based on the mathematical approach published by Raiffeisen Research, but on a narrative presentation with a probability weighting of 50 per cent. Since historical data for Ukraine are not representative or are partially unavailable due to current circumstances, a derived real GDP and a derived short-term interest rate were included as macroeconomic input parameters in the Ukrainian ECL calculation.

		Real GDP			Short-term interest rate		
		2025	2026	2027	2025	2026	2027
Ukraine	Upside scenario	—	—	—	—	—	—
	Base	3.0 %	4.5 %	4.0 %	13.3 %	10.3 %	8.8 %
	Downside scenario	(14.8)%	(8.2)%	(3.0)%	22.3 %	18.3 %	17.0 %

A large number of macroeconomic variables were analyzed for the model development and the most important ones were used for the model. The model employed is a regression model with the aim of explaining changes in or the level of the default rate. The following types of macro variables were considered as drivers of the credit cycle: real GDP growth, unemployment rate, 3-month money market rate, 10-year government bond yield, 10 year government bond yield spread to Germany, housing price index, FX rates, and the HICP inflation rate. For each country (or portfolio in case of retail exposure), a relevant set is determined based on the ability to explain historically observed default rates. Through the cycle, PDs are overlaid with the results of the macro-economic model to reflect the current and expected state of economy. For corporate customers, additionally the condition of the credit cycle is also taken into account depending on the industry. While no further adjustment is made to the effect of the macro models for corporate customers in industries with a neutral outlook, the expected credit risk is assumed as additionally increased for corporate customers in industries with a poor outlook. For non-retail exposure for LGD, the macro model is applied on the underlying cure rates, i.e. a positive macro-economic outlook drives up the cure rates and this reduces the LGD. For retail exposures, the workout LGD is modelled in a similar manner to the default rates either directly or as well via the components like cure rate, loss given cure as well as loss given non-cure. The long-run average LGDs are overlaid with the results of the macro models to reflect current and expected state of economy. The weightings assigned to each scenario at the end of the reporting year-end are as follows: 25 per cent optimistic, 50 per cent base and 25 per cent pessimistic scenarios.

For corporate customers, the following risks and complications resulting from current economic and political developments are included in the macroeconomic models. Historically high inflation rates in combination with higher key interest rates led to an increase in financing cost for companies. This development is incorporated into the models of major parts of the portfolio through a change in the 3-month money market rate and the yield on government bonds, resulting in an increase in expected default risk. While high inflation rates may be associated with higher default risk in bivariant analyses, the underlying drivers of higher default risk are actually higher interest rates as a result of higher inflation and economic growth trending downwards, which often occur simultaneously. These drivers are directly captured in the economic growth and interest rate models. In macroeconomic terms, the COVID pandemic and its aftermath were characterized by extremely high volatility, starting with a strong decline in real GDP followed by a similar rate of positive economic growth. In contrast to comparable recessions after the great financial crisis, these developments have not been met by a wave of insolvencies and defaults in many countries and portfolios, which can be attributed to two factors. For one, the COVID-driven recession primarily consisted of a temporary suspension of economic activity, which did not necessitate significant structural adjustments. Furthermore, massive political measures were taken to support the economy to avoid long-term consequences stemming from events such as unemployment and insolvencies. These developments underscore how the relationship between macroeconomic indicators and credit risk are influenced by circumstances that are difficult to capture by quantitative means. To avoid the macroeconomic models from implicitly assuming that a sharp decline in GDP growth will always be accompanied by significant countervailing policy measures — as observed during the COVID-19 pandemic — additional parameters have been incorporated into the models.These adjustments are specifically applied to segments where no significant rise in default risk was seen during the COVID period, ensuring that the model's predictions remain accurate without distortion.

The core assumption underlying the application of macroeconomic credit risk models is that the empirical correlations between macroeconomic indicators and default risk can be extrapolated to future.

Management Overlays

In situations where the existing input parameters, assumptions and modelling do not cover all relevant novel risk factors, management overlays are a viable solution to ensure adequate provisioning despite a lack of sufficient historical data. This is generally the case if there are temporary circumstances, or time constraints which prevent the adequate incorporation of relevant new information into the rating, and if individual loans within a loan portfolio develop differently than originally expected. In view of the given circumstances, in particular the war in Ukraine and the economic dislocations it has caused, it is necessary to reflect additional risks in the impairments. All of these adjustments are approved locally by the subsidiaries and centrally by the Group Risk Committee (GRC). There are portfolio-specific adjustments due to the war and associated sanctions, which are presented in the category geopolitical risk. Their application period is limited in time, often for the duration of specific economic crises or until models are adjusted. Their use is reviewed quarterly.

For the central models in the corporate segment, the additional risk is considered by applying in-model adjustments (parameter adjustments within the model). In-model adjustments can be performed on different model parameters like IFRS 9

PD curves, future exposure profiles, LGD, etc. The criteria for applying in-model adjustments are governed by strict rules and include amongst others extended requirements for evidence of the novel risk factor, analysis of potential overlap with existing IFRS 9 parameters and credit risk rating, detailed documentation and strong governance. In case the in-model adjustment increases the applied PD, this higher PD is also applied for staging decision. The in-model adjustments undergo regular reviews at least quarterly. The in-model adjustment remains in effect as long as the identified novel risk factor is persistent and not fully accounted for by existing models.

In the retail segment, in-model adjustments have also been implemented where appropriate. However, post-model adjustments remain the predominant approach for addressing emerging risks. These overlays are applied on top of the existing models to calculate expected credit losses. While post-model adjustments are generally considered temporary measures - typically valid for one to two years - they serve as a safeguard against potential distortions. If the identified risks persist over a longer horizon, they are addressed through model updates or adjustments to model inputs, including in-model adjustments, to ensure that the models adequately capture the evolving risk profile

The overlays are shown in the table below and split according to the relevant categories.

2025	Modeled ECL	Non-Retail Overlays		Retail Overlays		Total
in € million		Macroeconomic risk	Geopolitical risk	Macroeconomic risk	Geopolitical risk	
Central banks	0	0	0	0	0	0
General governments	80	0	8	0	0	89
Banks	2	0	0	0	0	2
Other financial corporations	19	8	0	0	0	26
Non-financial corporations	215	226	73	10	1	524
Households	247	1	0	79	7	335
Total	**563**	**235**	**81**	**89**	**8**	**976**

2024	Modeled ECL	Other special risk factors		Post-model adjustments		Total
in € million		Macroeconomic risk	Geopolitical risk	Macroeconomic risk	Geopolitical risk	
Central banks	1	0	0	0	0	1
General governments	105	0	0	0	0	105
Banks	3	0	0	0	0	4
Other financial corporations	45	0	0	0	0	45
Non-financial corporations	195	169	179	12	4	559
Households	248	0	0	89	13	350
Total	**596**	**169**	**179**	**101**	**17**	**1,063**

In addition to the modeled ECL (before in-model adjustments), overlays in Stage 1 and Stage 2 amounting to € 413 Million (previous year: € 467 Million) were taken into account. Of this amount, € 89 million (previous year: € 196 million) related to the war in Ukraine, and € 324 million (previous year: € 270 million) to macroeconomic risk (spill-over effects and other).

An amount of € 18 million (previous year: € 18 Million) was recognized in the spill-over effects due to climate risks. Of this amount, € 14 million (previous year: € 9 Million) relates to corporate customers and € 4 million (previous year: € 6 Million) to retail customers.

Non-Retail Overlays

For corporate customers, additional impairments were recognized in the amount of € 235 million (previous year: € 169 million) for macroeconomic effects. These overlays account for risks which are not included in the country-specific branch matrix. They comprise both global economic policy risks, such as tariffs and counter-tariffs, and expected downgrades of corporate clients due to circumstances such as higher energy prices, inflation, and supply chain disruptions as well as lower revenues and higher costs stemming from rising energy costs, particularly from the previous years.

In Ukraine, additional impairments in the amount of € 81 million (previous year: € 83 million) were recognized in the form of management overlays for the impacts of the war. These additional provisions resulted from modeling the sustained destruction of infrastructure as well as the continued bombardment of the affected infrastructure. In the previous year, these risks were presented as geopolitical risks, together with the EU and US sanction risks concerning Russian customers, totaling € 205 million for Russia and Ukraine. The overlays for EU and US sanction risks related to selected Russian customers were fully released during the fiscal year due to the complete repayment of the effected exposure.

For corporate customers RBI considers the possibility of a short-term disorderly scenario where carbon emissions are more expensive and fossil energy prices are higher to account for climate and environmental risks. While, for a diversified portfolio like RBI´s, the effects tend to net out to a large degree, however there is an elevated risk in some sectors. These are sectors

with customers with low environmental scores such, as oil & gas and construction. Higher probabilities of defaults for these sectors lead to an increase in the expected credit losses.

Retail Overlays

Over the last years retail customers were severely exposed to increasing inflationary pressure, which impacted their ability to cover their loan obligations. As part of the IFRS 9 framework, there are PD and LGD macro models at country and product levels, which serve the need to address these high risks stemming from the macroeconomic environment. However, for certain countries and portfolios where the macroeconomic models either lag behind the key macroeconomic variables (inflation, interest rates, unemployment, etc.) or are not part of the model, post-model adjustments are implemented for identified high risk customer groups. The latter involve a qualitative assessment of exposures for the expected significant increase in credit risk and their subsequent transfer from Stage 1 to Stage 2, as well as, in particular cases increases of the PD and/or LGD estimates respectively. The criteria for identifying such credit exposures are based on information from the loan application and historical payment behavior and are subsequently refined using stressed macroeconomic variables. The post-model adjustments are reversed either after the risks have materialized by transferring the affected receivables to Stage 3 or if the expected risks do not materialize.

For the Ukrainian retail portfolio, which has been mostly reclassified as Stage 2 since the beginning of the war, the assessment of provision coverage is based on local expert judgement, which is obtained from regular contact with individual customers by the debt collection department. Furthermore, structured customer surveys are carried out to keep up to date with the needs and potential issues that could influence customers' ability to make payments. For assets and customers located in occupied regions or territories, which run a high risk of hostilities or occupation, risk parameters were increased to take into account higher expected future losses due to the above-mentioned surveys.

Sensitivity analysis

To simulate a range for potential changes to estimates and the related change in impairments, the following sensitivity analyses of the most significant assumptions affecting the expected impairments were performed as follows.

The sensitivity analysis involved a recalculation of the impairments for expected credit losses in the existing models. The risk factors and post-model adjustments – except for the Stage 1 simulations – are fully included in all scenarios and are not subject to further adjustments. As a result of the complexity of the model, many drivers are not mutually exclusive.

The tables below provide a comparison between the reported accumulated impairment for expected credit losses for financial assets in Stage 1 and Stage 2 (weighted by 25 per cent optimistic, 50 per cent baseline and 25 per cent pessimistic scenarios), and then each scenario weighted by 100 per cent on its own. The optimistic and pessimistic scenarios do not reflect extreme cases in the sample space of the 25 per cent optimistic and pessimistic scenarios, but rather an economically plausible proxy. This means that these scenarios are at around 25 per cent and 75 per cent respectively on the distribution curve. In general, IFRS 9 specific estimates of risk parameters take historical default information into account alongside the current economic environment. The effects of the estimates based on macroeconomic forecasts are shown in the forward-looking component. This information is provided for illustrative purposes.

2025	Accumulated impairment (Stage 1 and 2)		
in € million	Simulated scenario	Point in time component	Forward-looking component
100 % Optimistic	904	993	(90)
100 % Base	954	993	(39)
100 % Pessimistic	1,080	993	87
Weighted average (25/50/25 %)	**976**	**993**	**(18)**

2024	Accumulated impairment (Stage 1 and 2)		
in € million	Simulated scenario	Point in time component	Forward-looking component
100 % Optimistic	972	1,033	(61)
100 % Base	1,056	1,033	23
100 % Pessimistic	1,169	1,033	135
Weighted average (25/50/25 %)	**1,063**	**1,033**	**29**

Overall, the macroeconomic scenarios are currently better than the long-term average, leading to an decrease of the forward-looking component of € 18 million.

The positive scenario, which is presented in the table below, follows the premise that all exposures are classified as Stage 1 and all macroeconomic and geopolitical risks are not relevant.

The table below shows the impact of staging on accumulated impairment for financial assets on the assumption that all accumulated impairment is measured based on twelve-month expected losses (Stage 1).

	Accumulated impairment (Stage 1 and 2)	
in € million	2025	2024
Accumulated impairment if 100 % in Stage 1	514	572
Weighted average (25/50/25 %)	976	1,063
Additional amounts in Stage 2 due to staging	461	490

The negative scenario assumes that all exposures are classified as Stage 2. As a result, all macroeconomic and geopolitical risks are considered in this analysis.

The table below shows the impact of staging on accumulated impairment for financial assets on the assumption that all accumulated impairment is measured based on lifetime expected losses (Stage 2).

	Accumulated impairment (Stage 1 and 2)	
in € million	2025	2024
Accumulated impairment if 100 % in Stage 2	2,063	1,721
Weighted average (25/50/25 %)	976	1,063
Additional amounts in Stage 2	1,088	658

The table below provides a comparison between the reported accumulated impairment for expected credit losses for financial assets in Stage 3 and the pessimistic scenario weighted by 100 per cent. The pessimistic scenario does not reflect an extreme case from the result range of the 25 per cent most pessimistic scenarios, but an economically plausible representative of it.

	Accumulated impairment (Stage 3)	
in € million	2025	2024
Pessimistic scenario	1,801	2,193
Weighted average	1,480	1,909
Increase in provisions due to pessimistic scenario	321	284

Derecognition of financial assets

Loans and debt securities are written-off (either partially or fully) where there is no expectation of payment or recovery. This happens when the borrower no longer has income from operations and collateral values cannot generate sufficient cash flows. For the exposure of companies in bankruptcy, loans are written down to the value of the collateral if the company no longer generates cash flows from its operating business. The retail business takes qualitative factors into account. In cases where no payment has been made for one year, the outstanding amounts are written-off even though derecognized assets may remain subject to enforcement activities. For the exposure of companies in gone concern cases, loans are written down to the value of the collateral if the company no longer generates cash flows from its operating business. The contractual amount outstanding on financial assets that were written off and are still subject to enforcement activity was € 1,401 million (previous year: € 1,297 million).

Derecognition of financial liabilities

The Group derecognizes a financial liability if the obligations of the Group have been paid, expired, or revoked. The income or expense from the repurchase of own liabilities is shown in the notes under (6) Other net operating income. The repurchase of own bonds also falls under derecognition of financial liabilities. Differences on repurchase between the carrying amount of the liability (including premiums and discounts) and the purchase price are reported in the income statement under other net operating income unless they are liabilities designated at fair value. If the Group repurchases financial liabilities that are accounted for using the fair value option, fair value changes resulting from a deterioration of the Group's creditworthiness (and thus a change in the default risk of the financial liability) are recognized through other comprehensive income and not reclassified to profit or loss.

The following table shows the gross carrying amount and impairment of the financial assets – amortized cost and financial assets – fair value through other comprehensive income that have moved in the reporting period from expected twelve-month losses (Stage 1) to expected lifetime losses (Stages 2 and 3) or vice versa:

2025	Gross carrying amount		Impairment		ECL coverage ratio	
in € million	12-month ECL	Lifetime ECL	12-month ECL	Lifetime ECL	12-month ECL	Lifetime ECL
Movement from 12-month ECL to lifetime ECL	**(6,461)**	**6,461**	**(55)**	**342**	**0.8 %**	**5.3 %**
Central banks	(60)	60	0	0	0.0 %	0.0 %
General governments	(139)	139	0	1	0.1 %	0.6 %
Banks	(38)	38	0	0	0.0 %	0.6 %
Other financial corporations	(257)	257	(2)	20	0.6 %	7.9 %
Non-financial corporations	(3,643)	3,643	(36)	158	1.0 %	4.3 %
Households	(2,323)	2,323	(17)	163	0.7 %	7.0 %
Movement from lifetime ECL to 12-month ECL	**6,364**	**(6,364)**	**22**	**(258)**	**0.3 %**	**4.1 %**
Central banks	0	0	0	0	-	-
General governments	29	(29)	0	(3)	1.2 %	10.3 %
Banks	295	(295)	0	(1)	0.0 %	0.4 %
Other financial corporations	589	(589)	1	(13)	0.2 %	2.2 %
Non-financial corporations	2,205	(2,205)	15	(171)	0.7 %	7.7 %
Households	3,245	(3,245)	5	(70)	0.2 %	2.2 %

The increase in expected credit losses arising from the measurement of the loss allowance moving from twelve-month expected credit losses to lifetime losses was € 287 million (previous year: € 333 million). The decrease in expected credit losses arising from the measurement of the loss allowance moving from lifetime losses to twelve-month expected credit losses was € 237 million (previous year: € 169 million).

2024	Gross carrying amount		Impairment		ECL coverage ratio	
in € million	12-month ECL	Lifetime ECL	12-month ECL	Lifetime ECL	12-month ECL	Lifetime ECL
Movement from 12-month ECL to lifetime ECL	**(5,828)**	**5,828**	**(55)**	**388**	**0.9 %**	**6.7 %**
Central banks	0	0	0	0	0.0 %	0.0 %
General governments	(141)	141	(3)	4	2.5 %	3.2 %
Banks	(32)	32	0	0	0.0 %	0.8 %
Other financial corporations	(497)	497	(1)	7	0.3 %	1.5 %
Non-financial corporations	(3,166)	3,166	(30)	207	0.9 %	6.5 %
Households	(1,992)	1,992	(20)	169	1.0 %	8.5 %
Movement from lifetime ECL to 12-month ECL	**5,857**	**(5,857)**	**20**	**(189)**	**0.3 %**	**3.2 %**
Central banks	29	(29)	0	0	0.0 %	0.0 %
General governments	74	(74)	0	(1)	0.0 %	1.0 %
Banks	214	(214)	0	0	0.1 %	0.2 %
Other financial corporations	461	(461)	1	(10)	0.2 %	2.1 %
Non-financial corporations	2,023	(2,023)	10	(82)	0.5 %	4.1 %
Households	3,055	(3,055)	8	(95)	0.3 %	3.1 %

(32) Collateral and maximum exposure to credit risk

The following table contains details of the maximum exposure as the basis for the following disclosures regarding collateral:

2025	Maximum exposure to credit risk		
in € million	Not subject to impairment standards	Subject to impairment standards	hereof loans and advances non-trading as well as loan commitments, financial guarantees and other commitments
Financial assets - amortized cost	0	157,739	119,563
Financial assets - fair value through other comprehensive income[1]	0	4,275	0
Non-trading financial assets - mandatorily fair value through profit/loss	1,344	0	934
Financial assets - designated fair value through profit/loss	208	0	0
Financial assets - held for trading	6,707	0	0
On-balance	**8,259**	**162,015**	**120,497**
Loan commitments, financial guarantees and other commitments	0	58,307	58,307
Total	**8,259**	**220,322**	**178,804**

1 Gross carrying amount is defined according to FINREP Annex V 1.34(b)

2024	Maximum exposure to credit risk		
in € million	Not subject to impairment standards	Subject to impairment standards	hereof loans and advances non-trading as well as loan commitments, financial guarantees and other commitments
Financial assets - amortized cost	0	150,512	119,676
Financial assets - fair value through other comprehensive income[1]	0	3,431	0
Non-trading financial assets - mandatorily fair value through profit/loss	1,088	0	689
Financial assets - designated fair value through profit/loss	304	0	0
Financial assets - held for trading	5,492	0	0
On-balance	**6,885**	**153,943**	**120,365**
Loan commitments, financial guarantees and other commitments	0	52,445	52,445
Total	**6,885**	**206,388**	**172,811**

1 Gross carrying amount is defined according to FINREP Annex V 1.34(b)

RBI employs a range of policies to mitigate credit risk, the most common of which is the acceptance of collateral for loans and advances provided. A valuation of collateral is performed during the credit approval process. This is then reviewed periodically using various validation processes. The main types of collateral which are accepted in RBI are residential and commercial real estate collateral, financial collateral, guarantees and movable goods. Particularly in the case of commercial and residential real estate collateral, special attention is paid during the valuation and revaluation to adapting the valuation parameters to the market environment and the expected medium-term development in such a way that the collateral is valued in a prudent and sustainable manner. Long-term financing is generally secured, and revolving credit facilities are generally unsecured. Debt securities are mainly unsecured. Derivatives can be secured by cash or master netting agreements. Collateral from leasing business primarily consist of the value of the leased assets themselves. Items shown in cash and cash equivalents are considered to have negligible credit risk. Collateral is taken into account uniformly on the basis of Group directives. The Group directives regarding obtaining collateral were not significantly changed during the reporting period; however, they are updated on a yearly basis.

The collateral values shown in the tables are capped at the maximum value of the gross carrying amount of the financial asset. The following table shows non-trading loans and advances as well as loan commitments, financial guarantees and other commitments that are subject to impairment:

2025 in € million	Maximum exposure to credit risk	Fair value of collateral	Credit risk exposure net of collateral
Central banks	8,431	7,851	580
General governments	3,918	587	3,331
Banks	4,253	1,825	2,428
Other financial corporations	10,038	4,582	5,456
Non-financial corporations	48,791	22,134	26,657
Households	45,066	28,833	16,232
Loan commitments, financial guarantees and other commitments	58,307	5,464	52,843
Total	**178,804**	**71,276**	**107,528**

2024 in € million	Maximum exposure to credit risk	Fair value of collateral	Credit risk exposure net of collateral
Central banks	13,784	7,548	6,236
General governments	3,817	872	2,945
Banks	4,276	1,667	2,608
Other financial corporations	10,549	4,860	5,690
Non-financial corporations	46,900	21,032	25,868
Households	41,040	26,950	14,090
Loan commitments, financial guarantees and other commitments	52,445	5,468	46,977
Total	**172,811**	**68,397**	**104,414**

More than half of collateral which can be considered by RBI relate to loans collateralized by immovable property and of this more than 70 per cent is residential immovable property. Additional collateral mainly comes from guarantees received which include reverse repo and securities lending business, among other things.

Details of the maximum exposure from financial assets in Stage 3 and the corresponding collateral:

2025 in € million	Maximum exposure to credit risk (Stage 3)	Fair value of collateral (Stage 3)	Credit risk exposure net of collateral (Stage 3)	Impairment (Stage 3)
Central banks	0	0	0	0
General governments	144	136	8	(6)
Banks	1	0	1	(1)
Other financial corporations	120	7	113	(32)
Non-financial corporations	1,772	712	1,060	(774)
Households	1,025	225	801	(612)
Loan commitments, financial guarantees and other commitments	151	11	140	(50)
Total	**3,214**	**1,090**	**2,123**	**(1,474)**

2024 in € million	Maximum exposure to credit risk (Stage 3)	Fair value of collateral (Stage 3)	Credit risk exposure net of collateral (Stage 3)	Impairment (Stage 3)
Central banks	0	0	0	0
General governments	163	155	8	(7)
Banks	1	0	1	(1)
Other financial corporations	290	125	165	(119)
Non-financial corporations	2,115	434	1,681	(1,107)
Households	1,000	223	777	(615)
Loan commitments, financial guarantees and other commitments	215	12	203	(56)
Total	**3,784**	**949**	**2,835**	**(1,904)**

RBI holds an immaterial amount of repossessed assets on the statement of financial position.

(33) Offsetting of financial assets and liabilities

The disclosures set out in the tables below include financial assets and financial liabilities that are offset in the Group's statement of financial position or are subject to an enforceable/unenforceable master netting arrangement or similar agreement that covers similar financial instruments, irrespective of whether they are offset in the statement of financial position or not.

Where the borrower and lender are the same, offsetting of loans and liabilities with matching maturities and currencies occurs if a legal right, by contract or otherwise, exists and offsetting is in line with the actually expected course of the business.

Similar agreements include derivative clearing agreements, global master repurchase agreements, and global master securities lending agreements. Similar financial instruments include derivatives, sales and repurchase agreements, reverse sale and repurchase agreements, and securities borrowing and lending agreements.

Some of the agreements are not set-off in the statement of financial position. This is because they create, for the parties to the agreement, a right of set-off of recognized amounts that is enforceable only following an event of default, insolvency or bankruptcy of the Group or the counterparties or following other predetermined events. In addition, the Group and its counterparties do not intend to settle on a net basis or to realize the assets and settle the liabilities simultaneously. The Group receives and gives collaterals in the form of cash and marketable securities.

2025	Gross amount		Net amount recognized financial assets	Amounts from global netting agreements		Net-amount
in € million	recognized financial assets	recognized financial liabilities set-off		Financial instruments	Cash collateral received	
Derivatives (legally enforceable)	5,709	1,628	4,081	2,491	1,184	405
Reverse repurchase, securities lending and similar agreements (legally enforceable)	16,861	0	16,861	16,684	0	177
Total	**22,570**	**1,628**	**20,942**	**19,175**	**1,184**	**583**

2025	Gross amount		Net amount recognized financial liabilities	Amounts from global netting agreements		Net-amount
in € million	recognized financial liabilities	recognized financial assets set-off		Financial instruments	Cash collateral received	
Derivatives (legally enforceable)	4,964	1,628	3,336	2,472	595	269
Reverse repurchase, securities lending and similar agreements (legally enforceable)	2,924	0	2,924	2,858	0	66
Total	**7,888**	**1,628**	**6,259**	**5,329**	**595**	**335**

In the reporting period, assets which were not subject to legally enforceable netting agreements amounted to € 189,323 million (previous year: € 176,667 million), of which an immaterial part was accounted for by derivative financial instruments and cash balances from reverse repo business. Liabilities which were not subject to legally enforceable netting agreements totaled € 181,542 million in 2025 (previous year: € 171,218 million), of which only an immaterial part was accounted for by derivative financial instruments and cash deposits from repo business.

2024	Gross amount		Net amount recognized financial assets	Amounts from global netting agreements		Net-amount
in € million	recognized financial assets	recognized financial liabilities set-off		Financial instruments	Cash collateral received	
Derivatives (legally enforceable)	8,076	4,098	3,978	2,766	854	358
Reverse repurchase, securities lending and similar agreements (legally enforceable)	19,206	0	19,206	18,923	0	283
Total	**27,282**	**4,098**	**23,184**	**21,689**	**854**	**641**

2024	Gross amount		Net amount recognized financial liabilities	Amounts from global netting agreements		Net-amount
in € million	recognized financial liabilities	recognized financial assets set-off		Financial instruments	Cash collateral received	
Derivatives (legally enforceable)	7,995	4,098	3,897	2,738	806	352
Reverse repurchase, securities lending and similar agreements (legally enforceable)	4,396	0	4,396	4,275	0	122
Total	**12,391**	**4,098**	**8,293**	**7,013**	**806**	**474**

(34) Securitization (RBI as originator)

RBI securitizes various financial assets by placing risks of the mezzanine or junior tranches via synthetic securitization to third parties. This is done on a case-by-case basis by transferring the risks of the respective tranches to institutional investors, to supranationals, or to special purpose vehicles (SPV) that issue securities to investors. The transactions use direct financial guarantees issued by a third party, covering the risk of the mezzanine or junior tranche. Depending on which tranche is placed externally, RBI, acting as the originator, retains securitization positions in the form of senior and/or subordinated tranches.

The objective of the Group's securitization transactions is to relieve Group regulatory total capital and to use additional refinancing sources.

The following transactions for all or at least some tranches were executed with external contractual partners, were still active in the reporting year 2025 and resulted in a credit risk mitigation which led to a reduction in risk-weighted assets in regulatory reporting. The stated amounts represent the securitized portfolio and the underlying receivables as well as the externally placed tranche at the balance sheet date.

in € million	Date of contract	End of maturity	Max. volume	Securitized portfolio	Outstanding portfolio[2]	Portfolio	Externally placed tranche	Amount of the externally placed tranche
Synthetic Transaction ROOF RO Personal Loans 2024	Oct. 2025	June 2037	1,053	997	1,049	Private customer loans	Mezzanine	59
Synthetic Transaction ROOF HR Personal Loans 2024	Dec. 2024	Dec. 2036	554	554	583	Private customer loans	Mezzanine	55
Synthetic Transaction ROOF CORPORATE 2024	Nov. 2024	Sept. 2034	2,764	2,764	7,851	Corporate loans	Mezzanine	152
Synthetic Transaction ROOF HR MORTGAGES 2023	Dec. 2023	Nov. 2035	660	597	629	Mortgage loans	Mezzanine	55
Synthetic Transaction ROOF CORPORATE 2023	Sept. 2023	Oct. 2033	1,852	1,001	3,050	Corporate loans	Mezzanine	55
Synthetic Transaction ROOF CROATIA 2022	Dec. 2022	June 2034	366	202	371	Corporate loans	Mezzanine	14
Synthetic Transaction ROOF HUNGARY 2022	Dec. 2022	March 2038	785	832	876	Building society loans	Mezzanine	106
Synthetic Transaction ROOF ROMANIA 2022	Nov. 2022	June 2039	307	205	252	Corporate loans	Mezzanine	17
Synthetic Transaction ROOF CORPORATE 2022	June 2022	Dec. 2032	1,818	997	3,173	Corporate loans	Mezzanine	58
Synthetic Transaction ROOF CORPORATE 2021	Dec. 2021	Dec. 2031	4,080	1,875	3,871	Corporate loans	Mezzanine	106
Synthetic Transaction ROOF CRE 2019[1]	Oct. 2019	Sept. 2029	1,262	752	2,133	Corporate customer, Project finance	Mezzanine	50
Synthetic Transaction EIF Western Balkans EDIF Serbia	Nov. 2018	Dec. 2028	20	0	0	SME loans	Junior	0
Synthetic Transaction EIF COSME Serbia	Dec. 2020	June 2034	64	3	7	SME loans	Junior	0
Synthetic Transaction State Guarantee Serbia	May 2020	April 2024	147	0	0	SME loans	Junior	0
Synthetic Transaction EIF DCFTA Ukraine	Dec. 2017	Dec. 2031	176	28	40	SME loans	Junior	10
Synthetic Transaction EIF JEREMIE Slovakia	March 2013	June 2025	60	0	0	SME loans	Junior	0
Synthetic Transaction EIF Western Balkans EDIF Albania	Dec. 2016	June 2028	17	0	0	SME loans	Junior	0
Synthetic Transaction EIF COSME Romania	April 2017	Dec. 2034	434	16	29	SME loans	Junior	12
Synthetic Transaction EIF EASI Romania	July 2020	Dec. 2032	65	3	3	SME loans	Junior	3
Synthetic Transaction EIF Microfinance Romania	June 2023	June 2035	53	23	29	SME loans	Junior	4
Synthetic Transaction EIB RRF Romania	June 2024	Dec. 2051	375	40	51	SME loans	Junior	9
Synthetic Transaction EBRD Unfunded RSF Ukraine	Oct. 2023	Dec. 2029	50	5	11	Corporate and SME loans	Junior	2

1 Junior tranche held in the Group
2 Outstanding portfolio (securitized and non-securitized)
SME: Small and medium-sized enterprises

The synthetic ROOF transactions are split into a senior, a mezzanine and a junior tranche. The credit risk of the mezzanine tranche is guaranteed by either institutional investors or supranationals, while the credit risk of the junior and senior tranches is retained.

In 2025 the following new transactions with Significant Risk Transfer (SRT) were realized:

- Raiffeisenbank S.A., Bucharest executed ROOF RO Personal Loans 2025. The credit risk of the mezzanine tranche is guaranteed by institutional investors, while the credit risk of the junior and senior tranches is retained.
- As part of the EIF InvestEU programme, Raiffeisenbank S.A., Bucharest, signed a portfolio guarantee for microfinance (EIF Microfinance Romania), with the objectives to promote job creation and social inclusion. Significant risk transfer for this transaction is being recognized from year-end 2025 onwards.
- As part of the EIB Resolution and Resilience Facility, Raiffeisenbank S.A., Bucharest, signed a portfolio guarantee (EIB RRF Romania), which is aimed at mitigating the economic and social impact of the COVID-19 pandemic. Significant risk transfer for this transaction is being recognized from year-end 2025 onwards.

The ROOF HUNGARY 2022 transaction has been upsized, resulting in an increase of the portfolio parameters, as well as the volume of the externally placed tranche.

As part of the EBRD Unfunded Risk Sharing Facility program, Raiffeisen Bank JSC, Kiev, signed a portfolio guarantee agreement which was funded by the EU and which is aimed to facilitate access to finance for private corporate companies under the Resilience and Livelihood Framework and the SME Competitiveness in Eastern Partnership program.

As part of the Western Balkans Enterprise Development and Innovation Facility, Raiffeisen Bank Serbia, Belgrade, signed a portfolio guarantee agreement which was funded by the EU and which is aimed at providing access to finance for small and medium-sized enterprises. Significant risk transfer for this transaction is being recognized from year-end 2022 onwards.

As part of the COSME initiative, Raiffeisen Bank Serbia, Belgrade, signed a portfolio guarantee agreement in 2020, which was funded by the EU and which is aimed at providing access to finance for small and medium-sized enterprises. Significant risk transfer for this transaction is being recognized from year-end 2022 onwards.

As part of a State Guarantee initiative, Raiffeisen Bank Serbia, Belgrade, signed a portfolio guarantee agreement in 2020, which was funded by the Serbian National Bank, and which is aimed at providing support during the COVID-19 crisis. Significant risk transfer for this transaction is being recognized from January 2021 onwards.

As part of the DCFTA initiative, Raiffeisen Bank JSC, Kiev, signed a portfolio guarantee agreement in 2017, which was funded by the EU and which is aimed at providing access to finance for small and medium-sized enterprises. Significant risk transfer for this transaction is being recognized from year-end 2021 onwards.

As part of the JEREMIE initiative, the participating subsidiaries (Raiffeisenbank S.A., Bucharest, and Tatra banka a.s., Bratislava) have received guarantees from the European Investment Fund (EIF) to support lending to small and medium-sized enterprises. Since 2016 the Slovakian JEREMIE transaction has been converted into a funded credit guarantee via a Slovakian state-owned fund, EIF is no longer part of the transaction.

As part of the Western Balkans Enterprise Development and Innovation Facility, Raiffeisenbank Sh.a., Tirana, signed a portfolio guarantee agreement which was funded by the EU and which, like the JEREMIE initiatives, is aimed at providing access to finance for small and medium-sized enterprises.

As part of the COSME initiative, Raiffeisenbank S.A., Bucharest, signed a portfolio guarantee agreement in 2017, which was funded by the EU and which, like the JEREMIE initiatives, is aimed at providing access to finance for small and medium-sized enterprises. Significant risk transfer for this transaction is being recognized from year-end 2020 onwards.

As part of the EaSI initiative, Raiffeisenbank S.A., Bucharest, signed a portfolio guarantee agreement which was funded by the EU and which, like the JEREMIE initiatives, is aimed at providing access to finance for small and medium-sized enterprises.

The ROOF RCBZ 2023 transaction was terminated during 2025.

Reimbursement assets were recognized for the ROOF CRE 2019 transaction in the amount of € 0.4 million, for the ROOF CORPORATE 2021 transaction in the amount of € 36 million, for the ROOF CORPORATE 2022 transaction in the amount of € 18 million, and for ROOF CORPORATE 2024 transaction in the amount of € 10 million, reflecting a deterioration of the underlying portfolio. The reimbursement asset mirrors the potential claim against the guarantor of the mezzanine tranche. For the transaction ROOF CRE 2019, a payment in the amount of € 5.6 million was received from the guarantor covering losses in the mezzanine tranche. For the transaction ROOF CORPORATE 2021, a payment in the amount of € 5.7 million was received from the guarantor covering losses in the mezzanine tranche.

(35) Transferred assets

The Group enters into transactions that result in the transfer of trading assets, financial investments and loans and advances to customers. The transferred financial assets continue to be recognized in their entirety or to the extent of the Group's continuing involvement or are derecognized in their entirety. The Group transfers financial assets that are not derecognized in their entirety or for which the Group has continuing involvement primarily through sale and repurchase of securities, securities lending, and securitization activities.

Transferred financial assets not derecognized

Sale and repurchase agreements are transactions in which the Group sells a security and simultaneously agrees to repurchase it at a fixed price on a future date. The Group continues to recognize the securities in their entirety in the statement of financial position because it retains substantially all of the risks and rewards of ownership. The cash consideration received is recognized as a financial asset and a financial liability is recognized for the obligation to pay the repurchase price. Because the Group sells the contractual rights to the cash flows of the securities, it does not have the ability to use the transferred assets during the term of the arrangement.

Securities lending agreements are transactions in which the Group lends securities for a fee and receives cash as collateral. The Group continues to recognize the securities in their entirety in the statement of financial position because it retains substantially all of the risks and rewards of ownership. The cash received is recognized as a financial asset and a financial liability is recognized for the obligation to repay it. Because as part of the lending arrangement the Group sells the contractual

rights to the cash flows of the securities, it does not have the ability to use the transferred assets during the term of the arrangement.

Loans and advances to customers are sold by the Group to securitization vehicles that in turn issue notes to investors collateralized by the purchased assets. In the securitizations in which the Group transfers loans and advances to an unconsolidated securitization vehicle, it retains some credit risk while transferring some credit risk, prepayment, and interest rate risk to the vehicle. The Group therefore does not retain or transfer substantially all of the risks and rewards of such assets.

2025	Transferred assets			Associated liabilities		
in € million	Carrying amount	hereof securitizations	hereof repurchase agreements	Carrying amount	hereof securitizations	hereof repurchase agreements
Financial assets - held for trading	49	0	49	49	0	49
Financial assets - amortized cost	2,698	0	2,698	2,592	0	2,592
Total	**2,748**	**0**	**2,748**	**2,641**	**0**	**2,641**

2024	Transferred assets			Associated liabilities		
in € million	Carrying amount	hereof securitizations	hereof repurchase agreements	Carrying amount	hereof securitizations	hereof repurchase agreements
Financial assets - held for trading	441	0	441	441	0	441
Financial assets - amortized cost	3,366	82	3,284	3,270	67	3,203
Total	**3,807**	**82**	**3,725**	**3,711**	**67**	**3,644**

The Group currently has no securitization transactions in which financial assets are partly derecognized.

(36) Assets pledged as collateral and received financial assets

The Group pledges assets mainly for repurchase agreements, securities lending agreements as well as other lending arrangements and for margining purposes in relation to derivative liabilities. The table below contains assets from repo business, securities lending business, securitizations, debentures transferred as collateral of liabilities or guarantees (i.e. collateralized deposits):

	2025		2024	
in € million	Pledged	Otherwise restricted with liabilities	Pledged	Otherwise restricted with liabilities
Financial assets - held for trading	73	0	476	0
Non-trading financial assets - mandatorily fair value through profit/loss	43	0	18	0
Financial assets - designated fair value through profit/loss	193	0	234	0
Financial assets - fair value through other comprehensive income	537	0	330	0
Financial assets - amortized cost	20,501	1,373	18,274	1,407
Total	**21,347**	**1,373**	**19,332**	**1,407**

Statutory, contractual, or regulatory requirements as well as protective rights of non-controlling interests might restrict the ability of the Group to access and transfer assets freely to or from other Group entities and settle liabilities. As at the reporting date, the Group has not granted any material protective rights associated with non-controlling interests and therefore these were not a source of significant restrictions.

The following products restrict the Group in the use of its assets: repurchase agreements, securities lending contracts as well as other lending contracts for margining purposes in relation to derivative liabilities, securitizations, and various insurance activities. The table below shows assets pledged as collateral, which are therefore connected to a liability. These assets are restricted from usage to secure funding, for legal or other reasons.

in € million	2025	2024
Securities and other financial assets accepted as collateral which can be sold or repledged	16,825	19,664
hereof which have been sold or repledged	4,458	4,540

The Group received collaterals which can be sold or repledged even if no default occurs in the course of reverse repo business, securities lending business, derivative and other transactions.

(37) Breakdown of remaining terms of maturity

Assets	Current assets			Non-current assets	
2025 in € million	Due at call or without maturity	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Cash, balances at central banks and other demand deposits	35,005	334	0	0	0
Financial assets - amortized cost	10,969	20,588	17,299	51,215	55,437
Financial assets - fair value through other comprehensive income	238	810	824	1,899	715
Non-trading financial assets - mandatorily fair value through profit/loss	166	38	70	268	806
Financial assets - designated fair value through profit/loss	1	4	6	197	0
Financial assets - held for trading	422	3,298	296	1,514	1,700
Hedge accounting	(368)	120	75	232	667
Investments in subsidiaries and associates	944	—	—	—	—
Tangible fixed assets	1,729	—	—	—	—
Intangible fixed assets	1,108	—	—	—	—
Current tax assets	124	—	—	—	—
Deferred tax assets	81	2	11	73	1
Non-current assets and disposal groups classified as held for sale	4	0	0	0	0
Other assets	560	746	24	12	1
Total	**50,983**	**25,940**	**18,605**	**55,410**	**59,326**

Liabilities	Short-term liabilities			Long-term liabilities	
2025 in € million	Due at call or without maturity	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Financial liabilities - amortized cost	91,160	29,675	13,615	22,998	13,140
Financial liabilities - designated fair value through profit/loss	0	90	267	510	194
Financial liabilities - held for trading	152	1,731	936	5,546	2,717
Hedge accounting	(347)	41	55	558	292
Provisions for liabilities and charges	1,737	37	510	69	321
Current tax liabilities	74	63	8	0	0
Deferred tax liabilities	46	1	5	3	4
Liabilities included in disposal groups classified as held for sale	0	0	0	0	0
Other liabilities	886	422	40	105	141
Subtotal	**93,709**	**32,060**	**15,436**	**29,787**	**16,809**
Equity	22,463	0	0	0	0
Total	**116,173**	**32,060**	**15,436**	**29,787**	**16,809**

Assets		Current assets			Non-current assets
2024 in € million	Due at call or without maturity	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Cash, balances at central banks and other demand deposits	33,782	1,089	0	0	0
Financial assets - amortized cost	16,164	19,630	14,980	47,741	49,186
Financial assets - fair value through other comprehensive income	216	520	419	1,653	802
Non-trading financial assets - mandatorily fair value through profit/loss	161	27	46	239	622
Financial assets - designated fair value through profit/loss	2	6	2	293	1
Financial assets - held for trading	384	2,104	299	1,580	1,578
Hedge accounting	(235)	32	58	403	521
Investments in subsidiaries and associates	871	—	—	—	—
Tangible fixed assets	1,683	—	—	—	—
Intangible fixed assets	1,003	—	—	—	—
Current tax assets	130	—	—	—	—
Deferred tax assets	87	(5)	16	116	1
Non-current assets and disposal groups classified as held for sale	9	0	0	0	0
Other assets	585	1,023	18	9	1
Total	**54,842**	**24,425**	**15,837**	**52,035**	**52,712**

Liabilities		Short-term liabilities			Long-term liabilities
2024 in € million	Due at call or without maturity	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Financial liabilities - amortized cost	87,071	24,663	15,298	25,826	10,458
Financial liabilities - designated fair value through profit/loss	0	33	70	839	166
Financial liabilities - held for trading	62	1,339	596	4,926	2,382
Hedge accounting	(371)	20	56	707	538
Provisions for liabilities and charges	1,496	17	920	129	340
Current tax liabilities	103	110	4	0	0
Deferred tax liabilities	24	0	7	16	7
Liabilities included in disposal groups classified as held for sale	0	0	0	0	0
Other liabilities	943	364	49	157	150
Subtotal	**89,327**	**26,546**	**17,000**	**32,598**	**14,040**
Equity	20,340	—	—	—	—
Total	**109,666**	**26,546**	**17,000**	**32,598**	**14,040**

Risk report

Active risk management is a core competency of RBI. In order to effectively identify, measure, and manage risks the Group continues to develop its comprehensive risk management system. The management of ESG risks (environmental, social, corporate governance) is implemented in a cross-departmental approach and covers all risk areas. For detailed information please refer to the CSRD part in the report. Risk management is an integral part of overall bank management. Particularly, in addition to legal and regulatory requirements, it considers the nature, scale, and complexity of the Group's business activities and the resulting risks. The figures below refer to the regulatory scope of consolidation pursuant to CRR, which differs slightly from the scope of consolidation pursuant to IFRS. In terms of risk, the companies in the IFRS scope of consolidation that are not included therein are covered by the participation risk.

The risk report describes the principles and organization of risk management and describes current risk exposure in all material risk categories.

(38) Risk management principles

The Group has a system of risk principles and procedures in place for measuring and monitoring risk, which is aimed at controlling and managing material risks in the Group. The risk policy and risk management principles are laid out by the Management Board. These are regularly reported and discussed in the Supervisory Board committees. The fundamental risk policy principles include:

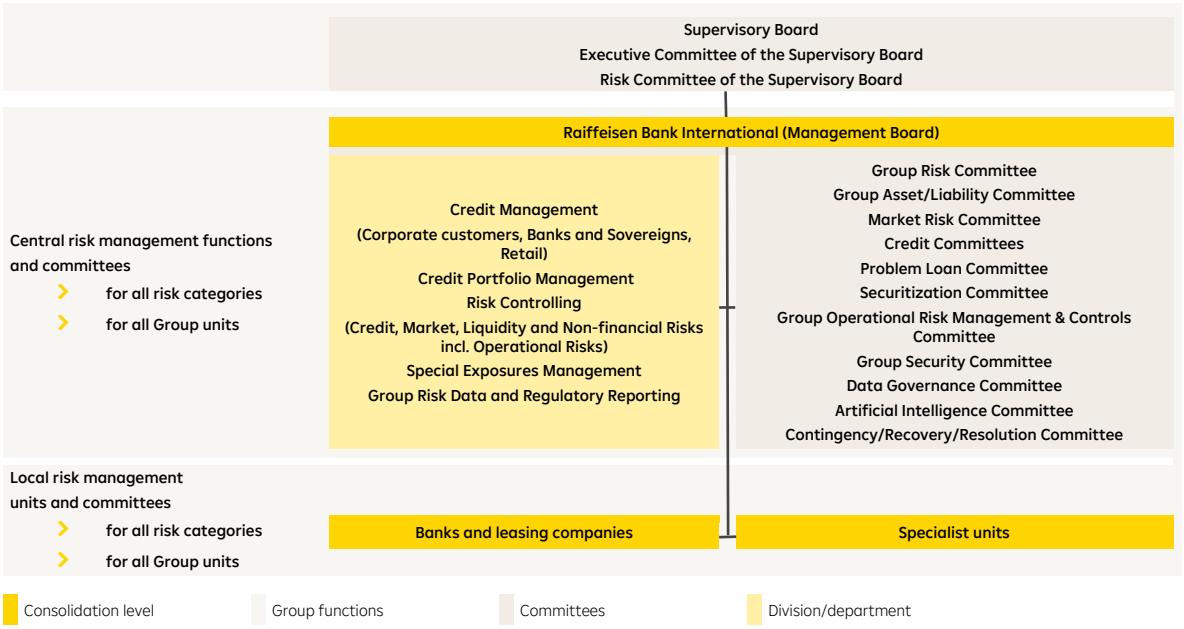
- Risk awareness: A risk culture is promoted which consciously deals with the risks inherent in the banking business, in particular through the transparent presentation of information and the use of suitable methods.
- Risk appetite: Risk-taking is cautious and requires a predefined minimum return on the risk.
- Risk management: State-of-the-art risk management and risk controlling technologies are implemented which correspond to the materiality of the risks; risk data aggregation and risk report technologies are also effectively combined.
- Regulatory requirements: All provisions and requirements of the supervisory authorities relating to risk management are taken into account and complied with.
- Integrated risk management: Credit, country, market, liquidity, and operational risks are managed as key risks on a group-wide basis. For this purpose, these risks are measured, aggregated, limited, and compared to available risk coverage capital.
- Standardized methodologies: Risk measurement and risk limitation methods are standardized group-wide in order to en-sure a consistent and coherent approach to risk management. This forms the basis for consistent overall bank management across all countries and business lines in RBI.
- Continuous planning: Risk strategies and risk capital are reviewed and approved in the course of the annual budgeting and planning process, whereby special attention is also paid to preventing risk concentrations.
- Independent control: A clear personnel and organizational separation is maintained between business operations and all risk management or risk control activities.
- Ex ante and ex post control: Risks are consistently measured within the scope of product selling and in risk-adjusted performance measurement. Thereby it is ensured that business in general is conducted only under risk-return considerations and that there are no incentives for taking high risks.
- New business areas: New products and market launches are subject to a prior, specific risk analysis and risk assessment and are decided on by the relevant committees.

Individual risk management units of the Group develop detailed risk strategies, which set more concrete risk targets and specific standards in compliance with these general principles. The overall Group risk strategy is derived from the Group's business strategy and the risk appetite and adds risk-relevant aspects to the planned business structure and strategic development. These aspects include for example structural limits and capital ratio targets which have to be met in the budgeting process and in the scope of business decisions. More specific targets for individual risk categories are set in detailed risk strategies. The credit risk strategy of the Group, for instance, sets credit portfolio limits for individual countries, segments and industries and defines the credit approval authority for limit applications.

(39) Organization of risk management

The Management Board of the Group ensures the proper organization and ongoing development of risk management. It decides which methods are to be employed for identifying, measuring, and monitoring risks, and makes steering decisions according to the risk reports and analyses. The Management Board is supported in undertaking these tasks by independent risk management units and special committees.

Risk management functions are performed on different levels in the Group. RBI AG develops and implements the relevant concepts as the parent credit institution and in cooperation with the subsidiaries of the Group. The central risk management units are responsible for the adequate and appropriate implementation of the Group's risk management processes. Particularly, they establish common Group directives and set business-specific standards, tools, and practices for all Group entities.



Local risk management units are established in the Group entities of RBI. They implement the risk policies for specific risk types and take active steering decisions within the approved risk budgets in order to achieve the targets set in the business policy. For this purpose, they monitor resulting risks using standardized measurement tools and report them to central risk management units via defined interfaces.

The central Group Risk Controlling division assumes the independent risk controlling function required by banking law. Its responsibilities include developing the group-wide framework for overall bank risk management (integrating all risk types) and preparing independent reports on the risk profile for the Supervisory Board's Risk Committee, the Group Management Board and the heads of individual business units. It also measures the required risk coverage capital for different Group units and calculates the utilization of the allocated risk capital budgets in the internal capital adequacy framework.

Potential impact from geopolitical tensions and increased tariffs from US

Initially, the impact from geopolitical tensions and increased tariffs from US has been assessed during the first half-year of 2025, firstly by identifying the exposure in the potentially most affected sectors and an early intervention exercise on potentially most impacted exposures, and secondly by conducting an internal stress test.

Furthermore, during the first half of 2025, an early intervention exercise was executed, where in total 205 corporate customer groups in relevant sectors were analyzed and reviewed. As a result, the ratings of the affected customers were adjusted accordingly. In parallel the internal rating process has been extended and tariff exposure is added as one of the main risks to be analyzed and documented since first half of 2025. Material downgrades due to US Tariffs have not happened after the early intervention during the second quarter 2025. In addition to US tariffs, a special screening of the Top 150 corporate customers was performed (irrespectively of their industry) related to their liquidity and refinancing risks (maturity wall exercise). Although no specific downgrades were executed due to that screening, an intensified reporting scheme (account ledgers, liquidity plans) with 10 per cent of the total customers were agreed due to their short-term refinancing profile. Those customers will – in addition – continuously be monitored and a monthly to quarterly rating review is performed.

In the third quarter 2025, the US concluded several tariff agreements (e.g. with the European Union), easing the extreme uncertainty and volatility from the first half year 2025. Some customers still saw minor negative effects from US tariffs, prompting initial rating corrections and reassessments. Beginning with the fourth quarter 2025, customers with primary US

exposure - identified through last year's early intervention and ongoing rating reviews - are under continuous monitoring due to potential new tariffs (the Greenland debate).

The internal stress test conducted during the second quarter on further tariff impacts revealed no unexpected effects, and compared to latest internal and external exercises, the overall effect (as measured via impact on CET1 ratio) was comparably milder and deemed covered within the approved risk and capital planning. As such, no additional overlays were reserved for further tariff impacts. The initial evaluation focused primarily on the direct impacts of US tariff policy. However, the affected portfolio will be closely monitored to assess potential subsequent impacts at an early stage.

Furthermore, RBI's market risk measures do automatically adjust to higher volatility regimes, special stress scenarios for US tariffs were added in the market risk scenario calculation. The market moves impacts have been managed within the weekly market risk committee with no breach of the group risk appetite limit. Margin calls are monitored closely and are well within the implemented methodology. Overall liquidity situation is stable and not impacted by US tariffs.

High-profile defaults in the US during 2025, such as Tricolor Holdings and First Brands Group, have raised concerns about an overheating of the US private equity and credit market, and the Non-Banking Financial Institutions (NBFIs) in general, along with worries about potential spill overs to European markets.

RBI's principal exposure to private credit and equity comprised Subscription Credit Facilities (SCFs) of approximately one billion (0.4 per cent of RBI's total exposure) and Private Equity net asset value financing of about € 210 million at year end 2025.

The SCFs provide bridge financing secured by capital commitments from fund investors. RBI primarily finances private credit (around € 490 million) and infrastructure (around € 365 million), with the remainder in Private Equity and Real Estate. RBI's SCF exposures are rated mainly as investment grade (rating grade 1-4) having a diversified pool of investor commitments. RBI's financing comprises secured credit facilities underwritten against the value of a fund's underlying portfolio. These facilities have recourse to a granular, well-performing asset mix and benefit from significant over-collateralization of net asset value. Furthermore, RBI has not been directly affected by defaults.

Risk committees

The **Group Risk Committee** is the most senior decision-making body for all the Group's risk-related topic areas. It decides on the risk management methods and on the control concepts used for the overall Group and for key subdivisions, and is responsible for ongoing development and implementation of methods and parameters for risk quantification and for refining steering instruments. This also includes setting the risk appetite and the various risk budgets and limits at overall bank level as well as monitoring the current risk situation with respect to internal capital adequacy and the corresponding risk limits. It approves risk management and control activities (such as the allocation of risk capital) and advises the Management Board in these matters. The Group Risk Committee's scope of responsibility also includes resolution-related topics and decisions reflecting the respective guidelines and requirements of the Single Resolution Board (SRB).

The **Group Asset/Liability Committee** assesses and manages the statement of financial position structure and liquidity risk and defines the standards for internal funds transfer pricing. It plays an important role in planning long-term funding and hedging structural interest rate and foreign exchange risks. The Group Capital Management Committee and the Structural FX Committee are sub-committees of the Group Asset/Liability Committee and analyze, control and manage the regulatory capital ratios respectively the structural currency and interest rate risk of the Group's capital position.

The **Market Risk Committee** controls market risks arising from trading and banking book transactions and establishes corresponding limits and processes. Particularly, it relies on profit and loss reports, the risks calculated and the limit utilization, as well as the results of scenario analyses and stress tests with respect to market risks.

The **Credit Committees** are staffed by front office and back office representatives, with the staff assignments depending on the type of customer (corporate customers, banks, sovereigns and retail). The committees decide upon the specific lending criteria for the different customer segments and countries and make all credit decisions concerning those segments and countries in connection with the credit approval process (depending on rating and exposure size).

The **Problem Loan Committee** is the most important committee in the evaluation and decision-making process concerning customers with limited payment ability. Its chairman is the Chief Risk Officer (CRO). Further members with voting rights are those members of the Management Board responsible for the customer divisions, the Chief Financial Officer (CFO), and the relevant division and department managers from risk management and special exposures management.

The **Securitization Committee** is the decision-making committee for limit requests in relation to securitization positions within the specific decision-making authority framework. It develops proposals for modifications to the securitization strategy for the Management Board. In addition, the Securitization Committee offers a platform for exchanging information regarding securitization positions and market developments.

The **Group Operational Risk Management & Controls Committee** comprises representatives of the business areas (retail, market and corporate customers) and representatives from Compliance (including financial crime, regulatory compliance), Internal Control System, Operations, Security, IT Risk Management and Risk Controlling, under chairmanship of the CRO. This

committee is responsible for managing the Group's operational risk (including conduct risk). It derives and sets the operational risk strategy based on the risk profile and the business strategy and makes decisions regarding measures, controls and risk acceptance.

The **Group Security Committee** is responsible for the implementation of and compliance with the Security Policy and the IT Risk Management Policy within the Group. This includes, inter alia, approving the Security Policy and the IT Risk Management Policy, defining key performance indicators and key risk indicators, which must be reported on at Group level and in the local security committees, and defining and checking the risk appetite in relation to IT risk and security.

The **Data Governance Committee** is the Group's senior decision-making body for all subject areas relating to data governance. This also includes in particular topics relating to data quality as well as to compliance with the BCBS 239 principles.

The **Artificial Intelligence Committee** is the cross-functional, senior steering committee for the Group regarding Artificial Intelligence (AI) topics. These include strategic and regulatory oversight, performance monitoring, change management, education & learning, transparent communication, stakeholder engagement, advisory of the Management Board and reporting, as well as being the escalation authority for AI related topics.

The **Contingency/Recovery/Resolution Committee** is a decision-making body convened by the Management Board. The composition of the committee varies as circumstances require depending on the intensity and focus of the specific requirements pertaining to the situation (e.g. capital and/or liquidity). The core task of the committee is to maintain or recover financial stability in accordance with BaSAG (Austrian Banking Recovery and Resolution Act) and BRRD (Banking Recovery and Resolution Directive) in the event of a critical financial situation.

Quality assurance and internal audit

Quality assurance with respect to risk management refers to ensuring the integrity, soundness, and accuracy of processes, models, calculations, and data sources. This is to ensure that the Group adheres to all legal requirements and that it can achieve the highest standards in risk management-related operations. Two very important functions in assuring independent oversight are performed by the divisions Audit and Compliance. Independent internal auditing is a legal requirement and a central pillar of the internal control system. Internal Audit periodically assesses all business processes and contributes considerably to securing and improving them. It sends its reports directly to the Management Board, which discusses them on a regular basis in its board meetings. The Compliance Office is responsible for all issues concerning compliance with legal requirements in addition to and as an integral part of the internal control system. Thereby compliance with existing regulations in daily operations is monitored. The comprehensive risk management control function is one of the key responsibilities of the Supervisory Board's Risk Committee, which for this purpose uses the analyses and reports prepared by Audit, Compliance, and Risk Controlling.

(40) Overall group risk management

Maintaining an adequate level of capital is a core objective of the Group. Capital requirements are monitored regularly based on the risk level as measured by internal models, and in choosing appropriate models the materiality of risks annually assessed is considered. This concept of overall bank risk management provides for meeting capital requirements from both a regulatory perspective (normative perspective) and from an economic point of view (economic perspective). Thus, it covers the quantitative aspects of the Internal Capital Adequacy Assessment Process (ICAAP) as legally required and as described in the ICAAP Directive published by the European Central Bank. The full ICAAP process of the Group is audited during the supervisory review process for RBI credit institution group (RBI-Kreditinstitutsgruppe) on an annual basis.

The Risk Appetite Framework (RAF) limits the Group's overall risk in accordance with the Group's strategic business objectives and allocates the risk capital calculated to the different risk categories and business areas. The primary aim of the RAF is to limit risk, particularly in adverse scenarios and for major singular risks in such a way as to guarantee compliance with regulatory minimum ratios. The Risk Appetite Framework is, therefore, closely linked with the ICAAP and the ILAAP (Internal Liquidity Adequacy Assessment Process) and sets the concentration risk limits for the risk types identified as significant in the risk assessment. There is also a connection to the recovery plan as the risk capacity and risk tolerance limits in the RAF are aligned with the corresponding thresholds in the recovery plan. In addition, the risk appetite decided by the Management Board and the Group's risk strategy and its implementation are reported regularly to the Supervisory Board's Risk Committee.

Approach	Risk	Measurement technique	Confidence level
Economic perspective			
Economic capital	Risk that unexpected losses from the economic point of view exceed the internal capital	The unexpected loss for the risk horizon of one year (economic capital) may not exceed the current value of the tier 1 capital.	99.90 per cent
Normative perspective			
Stress scenarios	Risk of falling below a sustainable tier 1 ratio throughout an economic cycle	Capital and earnings projection for a three-year planning period based on assumptions of a significant downturn in the economy	Around 95 per cent

Economic perspective – economic capital approach

In this approach, risks are measured based on economic capital, which represents a comparable risk indicator across all material risk types. Economic capital is calculated as the sum of unexpected losses stemming from different Group units and different risk categories. In addition, a general buffer is held to cover risk types not explicitly quantified.

The Group uses a confidence level of 99.90 per cent to calculate economic capital. The economic capital increased to € 9,633 million (previous year: € 9,356 million). The main drivers were increases in credit risk for sovereigns and retail customers. This increase was partly offset by a decline in credit risk for corporate customers. In the risk capital allocation as at 31 December 2025, the regional segments Southeastern Europe and Eastern Europe recorded increases compared to year-end 2024, while the Austria segment decreased.

Risk contribution of individual risk types to economic capital:

in € million	2025	Share	2024	Share
Credit risk sovereigns	1,892	19.6 %	1,703	18.2 %
Credit risk retail customers	1,672	17.4 %	1,430	15.3 %
Credit risk corporate customers	1,125	11.7 %	1,300	13.9 %
FX risk capital position	1,290	13.4 %	1,217	13.0 %
Market risk	1,122	11.6 %	1,104	11.8 %
Operational risk	809	8.4 %	826	8.8 %
Participation risk	823	8.5 %	785	8.4 %
Other assets	246	2.6 %	267	2.9 %
Credit risk banks	169	1.8 %	230	2.5 %
Liquidity risk	0	0.0 %	32	0.3 %
CVA risk	26	0.3 %	16	0.2 %
Risk buffer	459	4.8 %	446	4.8 %
Total	**9,633**	**100.0 %**	**9,356**	**100.0 %**

Regional allocation of economic capital by Group unit domicile:

in € million	2025	Share	2024	Share
Austria	2,167	22.5 %	2,381	25.4 %
Central Europe	2,387	24.8 %	2,328	24.9 %
Southeastern Europe	2,584	26.8 %	2,291	24.5 %
Eastern Europe	1,926	20.0 %	1,744	18.6 %
Ukraine	569	5.9 %	612	6.5 %
Total	**9,633**	**100.0 %**	**9,356**	**100.0 %**

Economic capital is an important instrument in overall bank risk management. Economic capital limits are allocated to individual business areas during the annual budgeting process and are supplemented in day-to-day management by volume, sensitivity, and value-at-risk limits. The Group planning process is undertaken on a revolving basis for the coming three years and incorporates future changes in economic capital as well as available internal capital. Economic capital thus substantially influences plans for future lending activities and the overall limit for market risk.

Risk-adjusted performance measurement is also based on the indicator for economic capital. The profitability of a business unit is examined in relation to the amount of economic capital attributed to the unit in question (risk-adjusted profit in relation to risk-adjusted capital, RORAC), which yields a comparable performance indicator for all business units in the Group. That indicator is used in turn as a key figure in overall bank management and for future capital allocation, and influences the remuneration paid to the Group's executive management.

Normative perspective – stress scenarios

The analysis of the stress scenarios in the normative perspective of the ICAAP is intended to ensure that the Group has sufficiently high capital ratios in a multi-year planning period, even in a severe macroeconomic downturn scenario. The analysis is based on a multi-year macroeconomic stress test where hypothetical market developments in a severe but realistic economic downturn scenario are simulated. The risk parameters used include interest rates, foreign exchange rates and securities prices, as well as changes in default probabilities and rating migrations in the credit portfolio, as well as losses from operational risks.

The integrated stress test focuses primarily on the capital ratios at the end of the multi-year observation period. These should not fall below a sustainable level, meaning that they should not require the bank to substantially increase capital or to significantly reduce its business activities. The current minimum amount of capital is therefore determined by the size of a potential economic downturn. The stress scenarios assumed incorporates recognition of the necessary loan loss provisions and potential pro-cyclical effects (which increase the minimum regulatory capital requirement) along with the impact of foreign ex-change rate fluctuations and other valuation and earnings effects. Regulatory changes that are already known are considered for the planning period.

This perspective thus also complements traditional risk measurement methods based on the value-at-risk concept (which is in general based on historical data). Therefore, it can account for exceptional market situations that have not been observed in the past, and permits estimation of the potential impact of such developments. The stress test also allows for analyzing risk concentrations (e.g. individual positions, industries, or geographical regions) and gives insight into profitability, liquidity situation, and solvency under extreme situations. Building on these analyses, risk management in the Group actively contributes to portfolio diversification, for example via limits for the total credit exposure to individual industry segments and countries and through ongoing updates to lending standards.

(41) Credit risk

Credit risk is the largest risk for the Group's business. Credit risk means the risk of suffering financial loss should any of the Group's customers or counterparties fail to fulfil their contractual obligations to the Group. Credit risk arises mainly from loans and advances to banks, loans and advances to customers, lending commitments and financial guarantees given. The Group is also exposed to other credit risks arising from investments in debt securities and other exposures associated with trading activities, derivatives, settlement agreements and reverse repo transactions.

Limit application process

In the non-retail area, each lending transaction runs through the limit application process before a decision is made. This process covers – besides new lending – increases in existing limits, rollovers, overdrafts, and changes in the risk profile of a borrower (e.g. with respect to the financial situation of the borrower, the agreed terms and conditions, or the collateral furnished) compared to the time of the original lending decision. It is also used when setting counterparty limits for trading and new issuance operations as well as other credit limits, and for equity investments subject to credit risk.

Credit decisions are made within the context of a competence authority hierarchy based on the size and type of the loan. Approval from the business and the credit risk management divisions is always required when making individual limit decisions or performing regular rating renewals. If the individual decision-making parties disagree, the potential transaction is decided upon by the next higher-ranking credit authority.

The whole limit application process is based on defined uniform principles and rules. Account management for multinational customers doing business with more than one RBI unit simultaneously is supported by the Global Account Management System, for example. This is made possible by group-wide unique customer identification in the non-retail asset classes.

The limit application process in the retail division is automated to a great degree due to the high number of applications and relatively low exposure amounts. Limit applications are often assessed and approved in central processing centers based on credit score cards. This process is facilitated by the respective IT systems.

Credit portfolio management

Credit portfolio management in the Group is, among other aspects, based on the credit portfolio strategy which is in turn based on the business and risk strategy. The strategy selected is used to limit the exposure amount in different countries, industries or product types and thus prevents undesired risk concentrations. Additionally, the long-term potentials of different markets are continuously analyzed. This allows for an early strategic repositioning of future lending activities.

Reconciliation of figures from the IFRS consolidated financial statements to credit exposure (according to CRR)

The following table shows the reconciliation of the gross carrying amounts of the items on the statement of financial position to the credit exposure (banking and trading book positions), which is used in portfolio management. It includes both exposures on and off the statement of financial position before the application of credit-conversion factors, and thus represents the total credit exposure. It is not reduced by the effects of credit risk mitigation such as guarantees or physical collateral, effects that are, however, considered in the total assessment of credit risk. The total credit exposure is also used – if not explicitly stated otherwise – for referring to exposures in all subsequent tables in the risk report. The reasons for the differences in the values used for internal portfolio management and for external financial accounting are the different scopes of consolidation (regulatory versus accounting rules according to IFRS) and differences in the classification and presentation of exposure volumes, especially in the case of repo transactions and derivatives, particularly SA-CCR (standardized approach for measuring counterparty credit risk).

in € million	2025	2024
Cash, balances at central banks and other demand deposits	32,053	31,532
Financial assets - amortized cost	157,739	150,512
Financial assets - fair value through other comprehensive income	4,275	3,431
Non-trading financial assets - mandatorily fair value through profit/loss	1,344	1,088
Financial assets - designated fair value through profit/loss	208	304
Financial assets - held for trading	6,707	5,492
Hedge accounting	726	780
Current tax assets	124	130
Deferred tax assets	167	216
Other assets	1,176	1,435
Loan commitments given	42,664	37,635
Financial guarantees given	10,034	9,243
Other commitments given	5,609	5,567
Reconciliation difference	(7,406)	(6,450)
Credit exposure	**255,421**	**240,914**

Around € 2.9 billion of the reconciliation difference was attributable to the SA-CCR-Netting.

The detailed credit portfolio analysis shows the breakdown by rating category. Customer rating assessments are performed separately for different asset classes using internal risk classification models (rating and scoring models), which are validated by a central organizational unit. The default probabilities assigned to individual rating grades are calculated separately for each asset class. However, the use of a master scale enables rating grades to be compared even across business segments.

Rating models in the non-retail asset classes – corporates, banks and sovereigns – are uniform in all Group units and rank creditworthiness in 27 grades of the master scale. For retail asset classes, country specific scorecards are developed based on uniform Group standards. Tools are used to produce and validate ratings (e.g. business valuation tools, rating and default data-bases).

Credit exposure by asset classes (rating models):

in € million	2025	2024
Corporate customers	90,764	86,684
Project finance	11,606	9,727
Retail customers	54,639	48,730
Banks	27,014	28,853
Sovereigns	71,398	66,921
Total	**255,421**	**240,914**

Credit portfolio – Corporate customers

The internal rating models for corporate customers take into account qualitative parameters, various ratios from the statement of financial position, and profit ratios covering different aspects of customer creditworthiness for various industries and countries. In addition, the model for smaller corporates also includes an account behavior component.

The following table shows the credit exposure according to internal corporate rating (large corporates, mid-market and small corporates). For presentation purposes, the individual grades of the rating scale have been combined into nine main rating grades.

in € million		Lower PD bound in %	Upper PD bound in %	2025	Share	2024	Share
1	Minimal risk	> 0.0000 %	≤ 0.0300 %	2,609	2.9 %	1,920	2.2 %
2	Excellent credit standing	> 0.0300 %	≤ 0.0751 %	6,996	7.7 %	8,143	9.4 %
3	Very good credit standing	> 0.0751 %	≤ 0.1878 %	18,841	20.8 %	19,345	22.3 %
4	Good credit standing	> 0.1878 %	≤ 0.4694 %	23,835	26.3 %	22,781	26.3 %
5	Sound credit standing	> 0.4694 %	≤ 1.1735 %	18,862	20.8 %	16,290	18.8 %
6	Acceptable credit standing	> 1.1735 %	≤ 2.9338 %	12,449	13.7 %	10,736	12.4 %
7	Marginal credit standing	> 2.9338 %	≤ 7.3344 %	3,359	3.7 %	2,846	3.3 %
8	Weak credit standing/sub-standard	> 7.3344 %	≤ 18.3360 %	1,355	1.5 %	1,269	1.5 %
9	Very weak credit standing/doubtful	> 18.3360 %	< 100 %	1,060	1.2 %	1,092	1.3 %
10	Default	100 %	100 %	1,328	1.5 %	2,208	2.5 %
NR	Not rated			70	0.1 %	53	0.1 %
Total				**90,764**	**100.0 %**	**86,684**	**100.0 %**

The credit exposure to corporate customers increased € 4,080 million to € 90,764 million compared to year-end 2024. The largest increases were recorded in Romania (€ 1,183 million), Hungary (€ 685 million), the Czech Republic (€ 657 million) and in Ukraine (€ 488 million) mainly in rating grades 4, 5 and 6, which were partly offset by decreases in the United Arab Emirates (€ 404 million) and Luxembourg (€ 350 million) mainly in rating grades 2, 3 and 5.

The rise in rating grade 5 resulted also from rating downgrades of individual Czech customers from rating grade 4. The increase in rating grade 4 was also due to rating downgrades of individual Austrian and British customers from rating grade 3. In rating grade 2 the decrease resulted mainly from rating downgrades of individual Austrian and Czech customers to rating grade 3, and from rating upgrades of individual Austrian and Luxembourg customers to rating grade 1.

The five grades rating model for project finance is based on the slotting criteria in accordance with EBA/RTS/2016/02.

in € million		2025	Share	2024	Share
6.1	Excellent project risk profile – very low risk	6,498	56.0 %	6,068	62.4 %
6.2	Good project risk profile – low risk	4,063	35.0 %	2,746	28.2 %
6.3	Acceptable project risk profile – average risk	223	1.9 %	440	4.5 %
6.4	Poor project risk profile – high risk	89	0.8 %	63	0.6 %
6.5	Default	733	6.3 %	409	4.2 %
NR	Not rated	0	0.0 %	0	0.0 %
Total		**11,606**	**100.0 %**	**9,727**	**100.0 %**

The € 1,880 million increase in project finance was mainly attributable to increases in Slovakia, the Czech Republic, Romania and Bulgaria for energy supply and real estate projects. The increase in Germany was mainly due to a reclassification of three existing defaulted customers (€ 328 million) from corporate customers to project finance, coordinated with the regulator. In Romania, the rating downgrade of the country resulted in a rating downgrade in the project finance sector from rating grade 6.1 to rating grade 6.2.

Breakdown by country of risk of the credit exposure to corporate customers and project finance structured by region, taking into account the guarantor:

in € million	2025	Share	2024	Share
Central Europe	29,655	29.0 %	27,176	28.2 %
Western Europe	25,101	24.5 %	24,011	24.9 %
Austria	18,994	18.6 %	19,202	19.9 %
Southeastern Europe	18,368	17.9 %	16,119	16.7 %
Eastern Europe	3,257	3.2 %	3,540	3.7 %
Ukraine	2,625	2.6 %	2,143	2.2 %
Asia	2,025	2.0 %	2,224	2.3 %
Other	2,346	2.3 %	1,995	2.1 %
Total	**102,370**	**100.0 %**	**96,410**	**100.0 %**

The increase in Central Europe was due to higher loans and advances, and bonds in the Czech Republic, Hungary and Slovakia. The increase in Southeastern Europe resulted mainly from the rise in loans and advances in Romania, Serbia and Croatia. In Western Europe the increase was due to higher loans and advances in Germany and Switzerland. The decline in Austria resulted mainly from the decrease in loans and advances, and foreign exchange transactions.

Credit exposure to corporates and project finance by industry of the original customer:

in € million	2025	Share	2024	Share
Manufacturing	24,998	24.4 %	23,422	24.3 %
Wholesale and retail trade	20,674	20.2 %	19,917	20.7 %
Real estate	12,740	12.4 %	12,380	12.8 %
Financial intermediation	9,341	9.1 %	8,584	8.9 %
Construction	7,502	7.3 %	6,551	6.8 %
Electricity, gas, steam and hot water supply	7,366	7.2 %	6,729	7.0 %
Transport, storage and communication	4,606	4.5 %	4,160	4.3 %
Freelance/technical services	2,797	2.7 %	2,879	3.0 %
Other industries	12,345	12.1 %	11,788	12.2 %
Total	**102,370**	**100.0 %**	**96,410**	**100.0 %**

Credit portfolio – Retail customers

Retail customers are subdivided into private individuals and small and medium-sized entities (SMEs). For retail customers a two-fold scoring system is used, consisting of the initial and ad-hoc scoring based on customer data and of the behavioral scoring based on account data.

in € million	2025	Share	2024	Share
Retail customers – private individuals	50,942	93.2 %	45,422	93.2 %
Retail customers – small and medium-sized entities	3,697	6.8 %	3,308	6.8 %
Total	**54,639**	**100.0 %**	**48,730**	**100.0 %**

Credit exposure to retail customers by internal rating:

	in € million	Lower PD bound in %	Upper PD bound in %	2025	Share	2024	Share
0.5	Minimal risk	> 0.00 %	≤ 0.17 %	6,098	11.2 %	8,747	18.0 %
1.0	Excellent credit standing	> 0.17 %	≤ 0.35 %	11,014	20.2 %	8,052	16.5 %
1.5	Very good credit standing	> 0.35 %	≤ 0.69 %	10,860	19.9 %	8,335	17.1 %
2.0	Good credit standing	> 0.69 %	≤ 1.37 %	9,823	18.0 %	7,429	15.2 %
2.5	Sound credit standing	> 1.37 %	≤ 2.70 %	6,678	12.2 %	4,941	10.1 %
3.0	Acceptable credit standing	> 2.70 %	≤ 5.26 %	3,419	6.3 %	2,883	5.9 %
3.5	Marginal credit standing	> 5.26 %	≤ 10.00 %	1,678	3.1 %	1,358	2.8 %
4.0	Weak credit standing/sub-standard	> 10.00 %	≤ 18.18 %	986	1.8 %	691	1.4 %
4.5	Very weak credit standing/doubtful	> 18.18 %	< 100 %	963	1.8 %	825	1.7 %
5.0	Default	100 %	100 %	1,184	2.2 %	1,180	2.4 %
NR	Not rated			1,936	3.5 %	4,288	8.8 %
Total				**54,639**	**100.0 %**	**48,730**	**100.0 %**

Due to the rating model update from Point in Time (PIT) to Through the Cycle (TTC) for mortgage loans in the Czech Republic in May 2025, there was a shift of the affected portfolio from rating grade 0.5 to lower rating grades. The not rated credit exposure includes, among others, credit card transactions in Austria, leasing companies and retail customers in Croatia and Kosovo. These customers either do not have an internal rating, or are part of portfolios under permanent partial use or portfolios for which PD model are in implementation process. In case of leasing units, creditworthiness is assessed based on scorecard models. The decline in not rated customers was mainly due to the fact that most of the credit card business in Austria and the portfolio acquired in Serbia received a rating in the first quarter of 2025.

Credit exposure to retail customers by segments:

2025 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine	Group Corporates & Markets
Retail customers – private individuals	25,338	11,935	2,614	414	10,641
Retail customers – small and medium-sized entities	2,177	1,349	4	103	64
Total	**27,515**	**13,283**	**2,618**	**517**	**10,706**
hereof non-performing exposure	540	387	145	19	106

2024 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine	Group Corporates & Markets
Retail customers – private individuals	22,107	10,837	2,696	394	9,388
Retail customers – small and medium-sized entities	1,944	1,257	5	102	1
Total	**24,051**	**12,093**	**2,701**	**497**	**9,389**
hereof non-performing exposure	541	413	127	30	70

Credit exposure to retail customers increased by € 5,909 million compared to year-end 2024. The largest increase of € 3,464 million in Central Europe resulted from higher consumer and mortgage loans, and facility financing in the Czech Republic and Slovakia. The increase in Southeastern Europe of € 1,190 million resulted from increased consumer and mortgage loans in Croatia, Serbia and Romania. The segment Group Corporates & Markets recorded a rise of € 1,317 million, mainly due to increase in credit card business in the head office. In Russia, the retail customer portfolio was further reduced, which was partly offset by the appreciation of the Russian ruble (plus 22 per cent).

Retail credit exposure by products:

in € million	2025	Share	2024	Share
Mortgage loans	30,721	56.2 %	27,774	57.0 %
Personal loans	12,029	22.0 %	11,040	22.7 %
Credit cards	6,794	12.4 %	5,386	11.1 %
SME financing	3,084	5.6 %	2,456	5.0 %
Overdraft	1,442	2.6 %	1,322	2.7 %
Car loans	569	1.0 %	753	1.5 %
Total	**54,639**	**100.0 %**	**48,730**	**100.0 %**

2025 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine	Group Corporates & Markets
Mortgage loans	17,866	4,149	1,173	45	7,488
Personal loans	5,247	5,814	481	102	384
Credit cards	2,056	1,554	807	257	2,120
SME financing	1,479	1,101	69	80	355
Overdraft	622	341	88	33	359
Car loans	243	325	0	0	0
Total	**27,515**	**13,283**	**2,618**	**517**	**10,706**

2024 in € million	Central Europe	Southeastern Europe	Eastern Europe	Ukraine	Group Corporates & Markets
Mortgage loans	15,932	3,599	1,041	41	7,161
Personal loans	4,449	5,291	691	84	524
Credit cards	1,625	1,541	788	258	1,174
SME financing	1,039	1,010	71	75	260
Overdraft	542	362	110	39	269
Car loans	462	290	1	0	0
Total	**24,051**	**12,093**	**2,701**	**497**	**9,389**

Credit portfolio – Banks

The following table shows the credit exposure by internal rating for banks (excluding central banks). Due to the small number of customers (or observable defaults), the default probabilities of individual rating grades in this asset class are calculated based on a combination of internal and external data. The shifts within the individual rating categories partly resulted from the regular recalibration of the rating models for credit institutions.

in € million		Lower PD bound in %	Upper PD bound in %	2025	Share	2024	Share
1	Minimal risk	> 0.0000 %	≤ 0.0300 %	5,420	20.1 %	4,455	15.4 %
2	Excellent credit standing	> 0.0300 %	≤ 0.0751 %	3,570	13.2 %	3,562	12.3 %
3	Very good credit standing	> 0.0751 %	≤ 0.1878 %	13,057	48.3 %	17,181	59.5 %
4	Good credit standing	> 0.1878 %	≤ 0.4694 %	4,175	15.5 %	2,852	9.9 %
5	Sound credit standing	> 0.4694 %	≤ 1.1735 %	341	1.3 %	237	0.8 %
6	Acceptable credit standing	> 1.1735 %	≤ 2.9338 %	130	0.5 %	57	0.2 %
7	Marginal credit standing	> 2.9338 %	≤ 7.3344 %	124	0.5 %	62	0.2 %
8	Weak credit standing/sub-standard	> 7.3344 %	≤ 18.3360 %	102	0.4 %	244	0.8 %
9	Very weak credit standing/doubtful	> 18.3360 %	< 100 %	85	0.3 %	201	0.7 %
10	Default	100 %	100 %	1	0.0 %	1	0.0 %
NR	Not rated			11	0.0 %	2	0.0 %
Total				**27,014**	**100.0 %**	**28,853**	**100.0 %**

Credit exposure to banks decreased primarily due to declined repo transactions (€ 3,147 million), mainly in France in rating grade 3, which was partly offset by increases in Germany. In contrast, there were increases in loans and advances (€ 641 million) in Austria, Germany and the US as well as with international institutions, which were partly offset by decreases in Russia. Furthermore, bonds increased (€ 424 million), mainly among international institutions in rating grade 1.

Credit exposure to banks (excluding central banks) by regions:

in € million	2025	Share	2024	Share
Western Europe	12,933	47.9 %	15,709	54.4 %
Austria	4,203	15.6 %	4,365	15.1 %
Asia	2,779	10.3 %	1,832	6.4 %
Central Europe	1,096	4.1 %	1,066	3.7 %
Southeastern Europe	585	2.2 %	510	1.8 %
Eastern Europe	314	1.2 %	583	2.0 %
Ukraine	10	0.0 %	5	0.0 %
Other	5,093	18.9 %	4,783	16.6 %
Total	**27,014**	**100.0 %**	**28,853**	**100.0 %**

Credit exposure to banks (excluding central banks) by products:

in € million	2025	Share	2024	Share
Repo	8,603	31.8 %	11,750	40.7 %
Loans and advances	8,261	30.6 %	7,568	26.2 %
Bonds	6,359	23.5 %	5,935	20.6 %
Money market	2,579	9.5 %	2,623	9.1 %
Derivatives	618	2.3 %	534	1.9 %
Other	593	2.2 %	444	1.5 %
Total	**27,014**	**100.0 %**	**28,853**	**100.0 %**

Credit portfolio – Sovereigns

Another asset class is formed by central governments, central banks, and regional municipalities as well as other public sector entities. The credit exposure to sovereigns includes local and regional governments.

Credit exposure to sovereigns (including central banks) by internal rating:

in € million		Lower PD bound in %	Upper PD bound in %	2025	Share	2024	Share
1	Minimal risk	> 0.0000 %	≤ 0.0300 %	12,405	17.4 %	11,238	16.8 %
2	Excellent credit standing	> 0.0300 %	≤ 0.0751 %	22,699	31.8 %	22,720	34.0 %
3	Very good credit standing	> 0.0751 %	≤ 0.1878 %	12,992	18.2 %	12,635	18.9 %
4	Good credit standing	> 0.1878 %	≤ 0.4694 %	9,706	13.6 %	8,637	12.9 %
5	Sound credit standing	> 0.4694 %	≤ 1.1735 %	2,785	3.9 %	2,843	4.2 %
6	Acceptable credit standing	> 1.1735 %	≤ 2.9338 %	620	0.9 %	7,353	11.0 %
7	Marginal credit standing	> 2.9338 %	≤ 7.3344 %	8,741	12.2 %	5	0.0 %
8	Weak credit standing/sub-standard	> 7.3344 %	≤ 18.3360 %	0	0.0 %	0	0.0 %
9	Very weak credit standing/doubtful	> 18.3360 %	< 100 %	1,442	2.0 %	1,477	2.2 %
10	Default	100 %	100 %	8	0.0 %	9	0.0 %
NR	Not rated			0	0.0 %	4	0.0 %
Total				**71,398**	**100.0 %**	**66,921**	**100.0 %**

Credit exposure to sovereigns increased mainly due to increased bond portfolios (€ 8,268 million) in Austria, Central and Southeastern Europe, and Western Europe. The increase in loans and advances to sovereigns was primarily due to increased deposits at the Austrian, Czech and Slovak national banks. Money market transactions declined by € 6,391 million, mainly in Austria and Romania partly due to bond purchases, and were partly offset by a currency-related increase in Russia.

The increase in rating grade 7 was due to the rating downgrade of Russia from rating grade 6. The rise in rating grade 1 resulted from higher repo transactions and loans and advances in the Czech Republic, and bonds in Germany and the Netherlands. The increase in rating grade 4 was due to a higher bond portfolio in Hungary, Bulgaria and Italy.

Credit exposure to sovereigns (including central banks) by product:

in € million	2025	Share	2024	Share
Bonds	37,480	52.5 %	29,212	43.7 %
Loans and advances	15,656	21.9 %	13,117	19.6 %
Money market	10,116	14.2 %	16,507	24.7 %
Repo	8,039	11.3 %	7,832	11.7 %
Derivatives	59	0.1 %	80	0.1 %
Other	48	0.1 %	173	0.3 %
Total	**71,398**	**100.0 %**	**66,921**	**100.0 %**

Non-investment grade credit exposure to sovereigns (rating grade 5 and below):

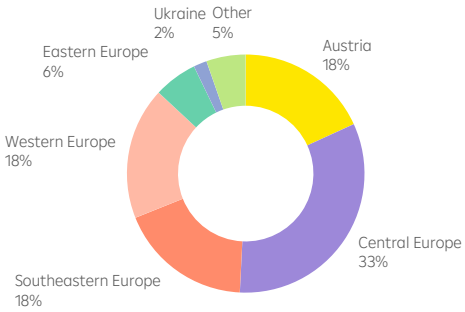
in € million	2025	Share	2024	Share
Russia	8,797	64.7 %	6,855	58.6 %
Serbia	1,808	13.3 %	2,098	17.9 %
Ukraine	1,343	9.9 %	1,355	11.6 %
Bosnia and Herzegovina	610	4.5 %	608	5.2 %
Albania	553	4.1 %	494	4.2 %
Other	484	3.6 %	282	2.4 %
Total	**13,596**	**100.0 %**	**11,691**	**100.0 %**

The exposure mainly includes deposits of Group units at local central banks in Central, Eastern, and Southeastern Europe, which serve to fulfil the respective minimum reserve requirements and act as a vehicle for short-term investment of excess liquidity and are therefore inextricably linked with business activity in these countries, and Russian and Ukrainian government bonds. The increase in Russia resulted from the appreciation of the Russian ruble.

Country risk

Country risk includes transfer and convertibility risk, as well as political risk and macroeconomic risk in a broader sense. For RBI, it arises from cross-border transactions and operations in foreign countries via its subsidiaries. Activities in core markets are given particular attention in this respect. Active country risk management is ensured across the Group based on the country risk guidelines regularly approved by the Management Board. This policy is part of the credit portfolio limit system and sets a strict limitation on cross-border risk exposure to individual countries in order to avoid risk concentrations. At the same time, the policy is designed to incentivize risk-taking within the RBI's core markets. The limit levels for individual countries are established using an internal model based on pillars such as the Group's own capitalization, the internal sovereign rating and respectively the internal country risk score, and the size and dynamics of the country and its banking sector. Over the past years geopolitical risks have gained in importance and attention within RBI's internal steering framework.

Credit exposure by risk country taking into consideration the guarantor



Country risk is also reflected in product pricing and in risk-adjusted performance measurement via the internal funds transfer pricing system. In this way, RBI provides the business units with an incentive to mitigate country risk (e.g. by taking out insurance with export credit insurance organizations or seeking guarantors in third countries). The insights gained from the country risk analysis are not only used for limiting the total cross-border exposure, but also for managing the total credit exposure in each individual country (i.e. including the exposure funded by local deposits). RBI thus gears its business activities to the expected macroeconomic trends within the different markets, which promotes broad diversification of its credit portfolio.

Concentration risk

The credit portfolio of the Group is well diversified in terms of geographical region and industry. Single name concentrations are also actively managed (based on the concept of groups of connected customers) by way of limits and regular reporting to ensure that portfolio granularity is high. The regional breakdown of the exposures reflects the broad diversification of credit business in the Group's European markets.

Credit exposures across all asset classes by the borrower's country of risk, grouped by regions:

in € million	2025	Share	2024	Share
Central Europe	**83,300**	**32.6 %**	**76,079**	**31.6 %**
Czech Republic	40,935	16.0 %	36,519	15.2 %
Slovakia	25,568	10.0 %	23,764	9.9 %
Hungary	13,083	5.1 %	12,004	5.0 %
Poland	2,596	1.0 %	2,881	1.2 %
Slovenia	594	0.2 %	415	0.2 %
Other	525	0.2 %	497	0.2 %
Austria	**46,453**	**18.2 %**	**47,517**	**19.7 %**
Western Europe	**45,879**	**18.0 %**	**44,943**	**18.7 %**
Germany	15,044	5.9 %	12,999	5.4 %
France	6,230	2.4 %	9,224	3.8 %
Switzerland	3,861	1.5 %	3,299	1.4 %
Great Britain	3,742	1.5 %	3,626	1.5 %
Netherlands	2,988	1.2 %	2,622	1.1 %
Spain	2,451	1.0 %	2,072	0.9 %
Belgium	2,051	0.8 %	1,595	0.7 %
Italy	2,007	0.8 %	2,638	1.1 %
Luxembourg	1,938	0.8 %	2,381	1.0 %
Ireland	1,065	0.4 %	725	0.3 %
Other	4,502	1.8 %	3,762	1.6 %
Southeastern Europe	**46,364**	**18.2 %**	**42,303**	**17.6 %**
Romania	22,206	8.7 %	20,462	8.5 %
Croatia	8,907	3.5 %	7,934	3.3 %
Serbia	7,477	2.9 %	7,173	3.0 %
Bosnia and Herzegovina	2,879	1.1 %	2,753	1.1 %
Albania	2,406	0.9 %	2,142	0.9 %

in € million	2025	Share	2024	Share
Bulgaria	942	0.4 %	491	0.2 %
Other	1,547	0.6 %	1,348	0.6 %
Eastern Europe	**15,102**	**5.9 %**	**13,766**	**5.7 %**
Russia	14,820	5.8 %	13,379	5.6 %
Other	282	0.1 %	387	0.2 %
Ukraine	**4,655**	**1.8 %**	**4,127**	**1.7 %**
Asia	**5,072**	**2.0 %**	**4,297**	**1.8 %**
North America	**4,946**	**1.9 %**	**4,584**	**1.9 %**
Rest of World	**3,648**	**1.4 %**	**3,298**	**1.4 %**
Total	**255,421**	**100.0 %**	**240,914**	**100.0 %**

The largest increase was recorded in Central Europe and resulted mainly from increased loans and advances in the Czech Republic, Hungary and Slovakia, from mortgage loans in the Czech Republic and Slovakia, and bonds in Hungary, the Czech Republic and Slovakia. In South Eastern Europe the increase was due to a higher bond portfolio and increased loans and advances in Romania, Croatia, Bulgaria, Serbia and Albania, which was partly offset by a decrease of money market transactions in Romania. In Eastern Europe, the increase in Russia was due to the appreciation of the Russian ruble. The decrease in Austria resulted from declined money market transactions, which was partly offset by higher bond portfolios and loans and advances.

Credit exposure across all asset classes by currencies:

in € million	2025	Share	2024	Share
Euro (EUR)	146,645	57.4 %	137,756	57.2 %
Czech koruna (CZK)	36,126	14.1 %	31,462	13.1 %
Romanian leu (RON)	15,900	6.2 %	14,498	6.0 %
US dollar (USD)	15,644	6.1 %	19,924	8.3 %
Russian ruble (RUB)	14,391	5.6 %	12,632	5.2 %
Hungarian forint (HUF)	9,583	3.8 %	8,710	3.6 %
Serbian dinar (RSD)	3,782	1.5 %	3,702	1.5 %
Ukrainian hryvnia (UAH)	3,759	1.5 %	3,355	1.4 %
Bosnian marka (BAM)	2,811	1.1 %	2,593	1.1 %
Albanian lek (ALL)	1,974	0.8 %	1,729	0.7 %
Swiss franc (CHF)	1,438	0.6 %	1,231	0.5 %
Chinese yuan (CNY)	1,089	0.4 %	1,044	0.4 %
Great Britain Pound (GBP)	773	0.3 %	761	0.3 %
Polish zloty (PLN)	733	0.3 %	732	0.3 %
Other foreign currencies	771	0.3 %	785	0.3 %
Total	**255,421**	**100.0 %**	**240,914**	**100.0 %**

The Group's credit exposure based on industry classification:

in € million	2025	Share	2024	Share
Banking and insurance	64,101	25.1 %	68,157	28.3 %
Private households	51,021	20.0 %	46,083	19.1 %
Public administration and defense and social insurance institutions	37,713	14.8 %	30,489	12.7 %
Other manufacturing	19,612	7.7 %	18,402	7.6 %
Wholesale trade and commission trade (except car trading)	15,305	6.0 %	14,714	6.1 %
Real estate activities	12,899	5.1 %	12,517	5.2 %
Construction	8,293	3.2 %	7,183	3.0 %
Electricity, gas, steam and hot water supply	7,496	2.9 %	6,827	2.8 %
Retail trade and repair of consumer goods	5,393	2.1 %	5,220	2.2 %
Land transport, transport via pipelines	3,380	1.3 %	2,851	1.2 %
Land transport, transport via pipelines	3,321	1.3 %	3,235	1.3 %
Manufacture of food products and beverages	3,114	1.2 %	2,798	1.2 %
Manufacture of machinery and equipment	2,204	0.9 %	2,038	0.8 %
Other transport	1,870	0.7 %	1,926	0.8 %
Manufacture of basic metals	1,591	0.6 %	1,796	0.7 %
Sale of motor vehicles	1,514	0.6 %	1,464	0.6 %
Extraction of crude petroleum and natural gas	655	0.3 %	645	0.3 %
Other industries	15,940	6.2 %	14,570	6.0 %
Total	**255,421**	**100.0 %**	**240,914**	**100.0 %**

Structured credit portfolio

The Group invests in structured products. The total exposure to structured products showed a nominal amount of € 1.086 million (previous year: € 588 million) and a carrying amount of € 1.064 million (previous year: € 581 million). These are mainly investments in Asset-Backed-Securities (ABS) to European customers. The year-on-year increase in nominals is attributable to purchases due to new transactions.

Counterparty credit risk

The default of a counterparty in a derivative, repurchase, securities lending, or borrowing transaction can lead to losses from re-establishing an equivalent contract. In the Group, this risk is measured by the mark-to-market approach where a predefined add-on is added to the current positive fair value of the contract in order to account for potential future changes. For internal management purposes potential price changes, which affect the fair value of an instrument, are calculated specifically for different contract types based on historical market price changes.

For derivative contracts the standard limit approval process applies, where the same risk classification, limitation, and monitoring process is used as for traditional lending. In doing so, the weighted nominal exposure of derivative contracts is added to the customers' total exposure in the limit application and monitoring process as well as in the calculation and allocation of internal capital.

An important strategy for reducing counterparty credit risk is utilization of credit risk mitigation techniques such as netting agreements and collateralization. In general, the Group strives to establish standardized ISDA master agreements with all major counterparties for derivative transactions in order to be able to perform close-out netting and credit support annexes (CSA) for full risk coverage for positive fair values on a daily basis.

Non-performing exposures (NPE)

RBI applies the default definition according to CRR and also the corresponding requirements of the EBA (EBA/GL/2016/07).

Non-performing exposures pursuant to the applicable CRR definition contained in the CRR, Implementing Technical Standard (ITS) on Supervisory Reporting (Forbearance and non-performing exposures) issued by the EBA:

	NPE		NPE ratio		NPE coverage ratio	
in € million	2025	2024	2025	2024	2025	2024
General governments	144	163	3.7 %	4.3 %	4.0 %	4.2 %
Banks	1	1	0.0 %	0.0 %	99.6 %	97.6 %
Other financial corporations	129	333	1.3 %	3.2 %	28.0 %	41.0 %
Non-financial corporations	1,958	2,293	4.0 %	4.9 %	42.9 %	51.5 %
Households	1,056	1,048	2.3 %	2.6 %	61.2 %	62.3 %
Loans and advances	**3,288**	**3,837**	**2.2 %**	**2.5 %**	**46.5 %**	**51.6 %**
Bonds	**9**	**8**	**0.0 %**	**0.0 %**	**58.3 %**	**54.3 %**
Total	**3,297**	**3,845**	**1.7 %**	**2.1 %**	**46.5 %**	**51.6 %**

Compared to year-end, the volume of non-performing exposures decreased € 548 million to € 3,294 million. In organic terms, this was a decrease of € 550 million, mainly in Group Corporates & Markets with € 362 million. Derecognitions and sales resulted in a decrease of € 1.044 million, repayments from Non Retail in an amount of € 395 million. This was contrasted with higher new defaults of loans non-financial corporations mostly in Germany and Austria. The NPE ratio decreased 0.4 percentage points to 1.7 per cent compared to year-end 2024 mainly due to lower non-performing exposures, the coverage ratio decreased 5.1 percentage points to 46.5 per cent.

Development of non-performing exposure by asset classes (excluding items off the statement of financial position):

in € million	As at 1/1/2025	Change in consolidated group	Currency	Additions	Disposals	As at 31/12/2025
General governments	163	0	0	0	(18)	144
Banks	1	0	0	0	0	1
Other financial corporations	333	0	0	83	(287)	129
Non-financial corporations	2,293	0	(15)	914	(1,233)	1,958
Households	1,048	0	17	447	(456)	1,056
Loans and advances (NPL)	**3,837**	**0**	**1**	**1,444**	**(1,994)**	**3,288**
Bonds	**8**	**0**	**1**	**1**	**(1)**	**9**
Total (NPE)	**3,845**	**0**	**2**	**1,445**	**(1,995)**	**3,297**

in € million	As at 1/1/2024	Change in consolidated group	Currency	Additions	Disposals	As at 31/12/2024
General governments	178	0	0	0	(15)	163
Banks	3	0	0	0	(2)	1
Other financial corporations	392	0	0	75	(134)	333
Non-financial corporations	1,843	(21)	2	902	(434)	2,293
Households	1,075	(6)	(13)	448	(456)	1,048
Loans and advances (NPL)	**3,491**	**(27)**	**(11)**	**1,425**	**(1,041)**	**3,837**
Bonds	**7**	**0**	**0**	**6**	**(4)**	**8**
Total (NPE)	**3,498**	**(27)**	**(11)**	**1,431**	**(1,045)**	**3,845**

Share of non-performing exposure (NPE) by segments (excluding items off the statement of financial position):

	NPE		NPE ratio		NPE coverage ratio	
in € million	2025	2024	2025	2024	2025	2024
Central Europe	736	805	1.0 %	1.3 %	58.5 %	56.7 %
Southeastern Europe	613	620	1.6 %	1.7 %	65.4 %	66.2 %
Eastern Europe	219	257	1.2 %	1.6 %	78.8 %	69.0 %
Ukraine	144	205	3.1 %	4.4 %	82.3 %	82.5 %
Group Corporates & Markets	1,584	1,957	2.9 %	3.5 %	25.9 %	39.4 %
Corporate Center	0	0	0.0 %	0.0 %	100.0 %	99.9 %
Total	**3,297**	**3,845**	**1.7 %**	**2.1 %**	**46.5 %**	**51.6 %**

The reduction of non-performing exposure was mainly based due to the Group Corporates & Markets segment which recorded a decrease of € 372 million to € 1,584 million, mainly due to derecognitions and sales of non-performing loans in the amount of

€ 599 million and repayments from Non Retail clients in the amount of € 195 million. This was contrasted with higher new defaults of loans non-financial corporations. The NPE ratio fell 0.6 percentage points to 2.9 per cent.

The non-performing loans in the Central Europe segment decreased by € 70 million due to a decline in Hungary and Poland, in the Ukraine there was a reduction of € 61 million, strengthened by the devaluation of the Ukrainian hryvnia, the Eastern Europe segment in Russia declined by € 38 million, reduced by the revaluation of the Russian ruble, the Southeastern Europe segment slightly reduced by € 7 million.

Non-performing exposure with restructuring measures:

	Refinancing		Instruments with modified maturities and conditions		Total	
in € million	2025	2024	2025	2024	2025	2024
General governments	0	0	0	0	0	0
Banks	0	0	0	0	0	0
Other financial corporations	4	17	102	78	106	95
Non-financial corporations	187	198	710	968	897	1,166
Households	8	8	214	216	222	224
Total	**199**	**223**	**1,025**	**1,262**	**1,225**	**1,485**

Non-performing exposure with restructuring measures by segments:

in € million	2025	Share	2024	Share
Central Europe	195	15.9 %	237	16.0 %
Southeastern Europe	146	11.9 %	145	9.7 %
Eastern Europe	66	5.4 %	94	6.3 %
Ukraine	127	10.4 %	182	12.3 %
Group Corporates & Markets	691	56.4 %	827	55.7 %
Total	**1,225**	**100.0 %**	**1,485**	**100.0 %**

(42) Market risk

The Group defines market risk as the risk of possible losses arising from changes in market prices of trading and investment positions. Market risk estimates are based on changes in exchange rates, interest rates, credit spreads, equity and commodity prices, and other market parameters (e.g. implied volatilities).

Market risks from the customer divisions are transferred to the Treasury division using the transfer price method. Treasury is responsible for managing structural market risks and for complying with the Group's overall limit. The Capital Markets division is responsible for proprietary trading, market making, and customer business in money market and capital market products.

In the last years, an increased monitoring of market trends and position changes within RBI was necessary. The continuous challenges required active risk management and daily monitoring with a focus on the Russian and Ukrainian markets and portfolios, the dual steering approach (Group without Russian entities) for the Group since 2023, as well as the derivative exposure reduction between head office and Russian entity in order to adapt to the changed environment.

Organization of market risk management

All market risks are measured, monitored, and managed on Group level. The Market Risk Committee is responsible for strategic market risk management issues. It is responsible for managing and controlling all market risks in the Group. The Group's overall limit is set by the Management Board on the basis of the risk-taking capacity and income budget. This limit is apportioned to sub-limits in coordination with business divisions according to the strategy, business model and risk appetite.

The Market Risk Management department ensures that the business volume and product range comply with the defined strategy of the Group. It is responsible for implementing and enhancing risk management processes, risk management infrastructure and systems, manuals, and measurement techniques for all market risk categories and credit risk arising from market price changes in derivative transactions. Furthermore, Market Risk Management independently measures and reports all market risks on a daily basis.

All products in which open positions can be held are listed in the product catalog. New products are added to this list only after successfully completing the product approval process. Product applications are investigated thoroughly for any risks. They are approved only if the new products can be implemented in RBI's front- and back-office and risk management systems.

Limit system

The Group uses a comprehensive risk management approach for both the trading and the banking books (total-return approach). Market risk is therefore managed consistently in all trading and banking books. The following indicators are measured and limited on a daily basis in the market risk management system:

- Value-at-Risk (VaR) – confidence level 99 per cent
  Value-at-Risk is the main market risk steering instrument in liquid markets and normal market situations. Two different methods of calculation are used, depending on the steering approach. The consistency between P&L and risk figures is in parallel necessary with the economic scope of RBI in order to ensure comprehensive control. For the overall portfolio including the banking book, a model is used that is based on a historical simulation and which is suitable for longer-term steering of the market risks from the banking books (ALL model, confidence level 99 per cent, risk horizon 20 days). The calculation is based on overlapping 20-day returns of the last seven years and is also used for allocating economic capital. For all market risks with a direct impact on the income statement, a model is used that provides a good forecast of short-term volatility (IFRS P&L model, confidence level 99 per cent, risk horizon 1 day). The Austrian Financial Market Authority has approved this approach as an internal model for calculating the total capital requirement for market risks for RBI AG's trading book. Both models calculate value-at-risk indicators for changes in the risk factors foreign currencies, interest rate trend, credit spreads, implicit volatility, stock indices and basis spreads.
- Sensitivities (to changes in exchange rates and interest rates, gamma, vega, equity and commodity prices)
  Sensitivity limits are to ensure that concentrations are avoided in normal market situations and are the main steering instrument under extreme market situations and in illiquid markets or in markets that are structurally difficult to measure.
- Stop loss
  Stop loss limits serve to strengthen the discipline of traders such that they do not allow losses to accumulate on their own proprietary positions but strictly limit them instead.

A comprehensive stress testing concept complements this multi-level limit system. It simulates potential present value changes of defined scenarios for the total portfolio. The results on market risk concentrations shown by these stress tests are reported to the Market Risk Committee and taken into account when setting limits. Stress test reports for individual portfolios are included in daily market risk reporting.

Value-at-Risk (VaR)

The following tables show the risk indicators (VaR ALL 99 per cent, 20 days and VaR IFRS-P&L 99 per cent, 1 day) for the individual market risk categories in the trading book, while the overall risk is shown for the banking book. The Group's VaR mainly results from structural equity positions, structural interest rate risk, and credit spread risks of bonds, which are held as liquidity buffer. The IFRS-P&L model aims to measure short-term market fluctuations, while the ALL model focuses on measuring structural interest rate risks.

The 2025 geopolitical and economic events impacted the markets, causing increased volatility throughout the year. Compared to year-end 2024, the trading book P&L VaR (model IFRS-P&L) increased mainly in credit spread risk, followed by smaller increases in currency and share price risk. The total VaR (model IFRS-P&L) decreased in currency risk, where main drivers were the Russian ruble and the US dollar; however the credit spread VaR increased. The total VaR (model ALL) remained stable as sensitivity risks fluctuated less than 5 per cent year-to-year.

Model IFRS-P&L trading book VaR (99%, 1d) in € million	VaR as at 2025	Average VaR	Minimum VaR	Maximum VaR	VaR as at 2024
Currency risk	1	1	0	3	1
Interest rate risk	2	2	2	8	2
Credit spread risk	3	2	1	3	1
Share price risk	1	1	1	2	1
Total	**3**	**3**	**2**	**8**	**3**

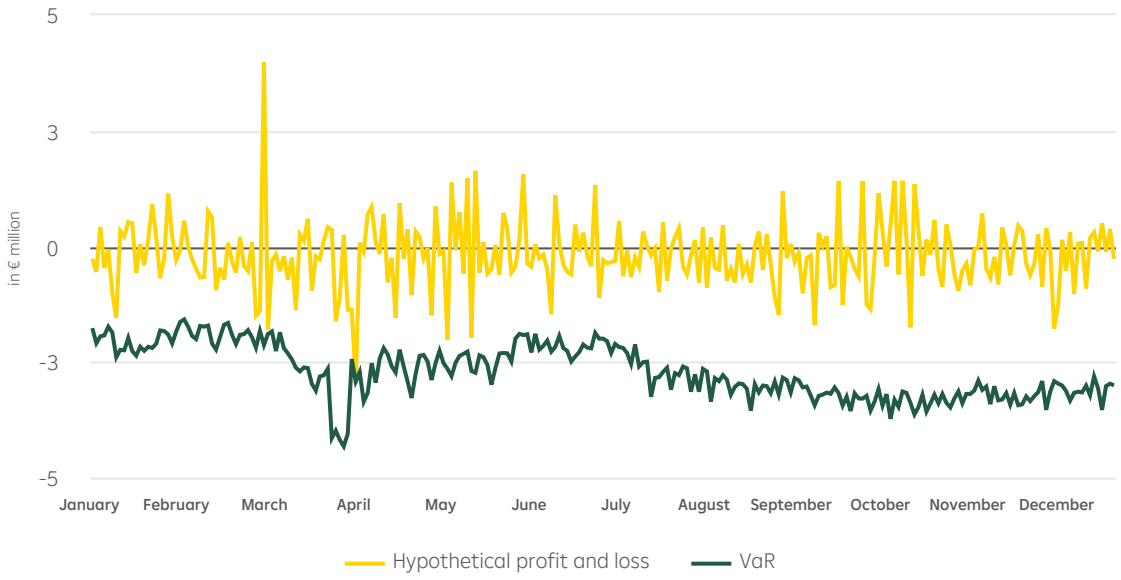
Model IFRS-P&L total VaR (99%, 1d) in € million	VaR as at 2025	Average VaR	Minimum VaR	Maximum VaR	VaR as at 2024
Currency risk	3	3	2	4	9
Interest rate risk	2	2	2	3	2
Credit spread risk	3	3	2	3	2
Share price risk	1	1	1	1	1
Total	**6**	**6**	**5**	**7**	**10**

Model ALL total VaR (99%, 20d) in € million	VaR as at 2025	Average VaR	Minimum VaR	Maximum VaR	VaR as at 2024
Economic capital ALL	**549**	**549**	**481**	**598**	**581**
Total ALL (Risk categories)					
Currency risk	538	543	462	604	589
Interest rate risk	260	279	256	306	230
Credit spread risk	61	68	60	75	41
Banking book (99%, 20d)					
Interest rate risk in the banking book	250	268	250	295	249

The risk measurement approaches employed are verified – besides analyzing returns qualitatively – on an ongoing basis through back-testing and statistical validation techniques. If model weaknesses are identified, then they are adapted accordingly.

In the 2025 reporting year, there was a hypothetical back-testing violation due to increased market volatility and sharp movement in rates. The following graph compares the VaR to the theoretical gains and losses on a daily basis. The VaR represents the maximum loss which will not be exceeded within one day, with a confidence level of 99 per cent. It is compared to the respective theoretical gain or loss which would arise on the following day due to the actual market conditions at the time.

Value-at-Risk and theoretical market price changes of trading book



Exchange rate risk and capital (ratio) hedge

Market risk in the Group results primarily from exchange rate risk, which stems from foreign-currency denominated equity investments in foreign Group units and the corresponding hedging positions entered into by the Group Asset/Liability Committee. In a narrow sense, exchange rate risk denotes the risk of losses being incurred due to open foreign exchange positions. However, exchange rate fluctuations also influence current revenues and expenses. They also affect regulatory capital requirements for assets denominated in foreign currencies, even if they are financed in the same currency and thus do not create an open foreign exchange position.

The Group holds material equity participations located outside of the euro area with equity denominated in the corresponding local currency. Also, a significant share of risk-weighted assets in the Group is denominated in foreign currencies. Changes in foreign exchange rates thus lead to changes in the consolidated capital of the Group and to changes in the total capital requirement for credit risk as well.

From a regulatory perspective, the ECB approved a waiver for the Group which permits a reduction in the RWA's associated with market risk. This requires that the Group follow a specific hedging strategy that allows the exchange rate risks to be protected against potential shocks.

In order to manage exchange rate risk, RBI currently follows a stable capital ratio strategy. The goal of this hedging strategy is to balance tier 1 capital and risk-weighted assets in all currencies according to the targeted tier 1 ratio (i.e. reduce excess capital or deficits in relation to risk-weighted assets for each currency) such that the tier 1 ratio remains stable even if foreign exchange rates change. The Group aims at stabilizing its capital ratio when managing exchange rate risks. Changes in foreign exchange rates thus lead to changes in the consolidated equity amount; however, the regulatory capital requirement for credit risks stemming from assets denominated in foreign currencies also changes correspondingly. This risk is managed on a monthly basis in the Group Asset/Liability Committee based on historical foreign exchange volatilities, exchange rate forecasts, and the sensitivity of the tier 1 ratio to changes in individual foreign exchange rates.

The following table shows all material open foreign exchange rate positions as of 31 December 2025 and the corresponding values for the previous year. The figures include both trading positions as well as capital positions of the subsidiaries with foreign currency denominated statements of financial position (short positions are shown with a negative sign and long positions with a positive sign).

The sensitivity in Czech Koruna, Hungarian Forint and Romanian Leu increased due to a change in the position for hedging purposes.

in € million	2025	2024
ALL	103	99
BAM	435	344
BGN	48	51
BYN	1	0
CNY	(7)	(5)
CHF	(392)	(381)
CZK	493	(31)
HUF	275	8
PLN	(3)	(10)
RON	610	333
RSD	623	652
RUB	2,094	2,360
UAH	(106)	(144)
USD	(642)	(492)

Interest rate risk in the trading book

The largest present value changes for the trading book of the Group given a one-basis-point interest rate increase for the whole yield curve in € thousand. The trading book sensitivities presented are calculated as the total position of each node without considering the banking book positions.

2025 in € thousand	Total	< 3 m	> 3 to 6 m	> 6 to 12 m	> 1 to 2 y	> 2 to 3 y	> 3 to 5 y	> 5 to 7 y	> 7 to 10 y	> 10 to 15 y	> 15 to 20 y	> 20 y
ALL	1	0	0	0	0	0	1	0	0	0	0	0
CHF	1	2	0	1	0	0	0	(1)	0	(1)	0	0
CNY	(3)	0	0	(3)	0	0	0	0	0	0	0	0
CZK	21	6	(7)	0	6	7	(3)	14	(7)	2	1	2
EUR	444	(32)	1	21	(21)	13	(47)	205	(4)	281	0	25
HUF	6	(1)	(5)	6	2	(5)	(1)	5	(5)	9	1	1
NOK	0	0	0	0	0	0	0	0	0	0	0	0
PLN	1	3	2	7	(13)	4	(5)	5	(2)	0	0	0
RON	25	(1)	3	8	9	4	0	7	(7)	2	0	0
RUB	2	4	0	(7)	0	1	0	1	2	0	0	0
UAH	21	0	0	2	11	7	0	0	0	0	0	0
USD	37	(1)	6	12	7	1	1	17	2	(11)	7	(5)
Other	31	(4)	3	(2)	50	7	(7)	(13)	(3)	0	0	0

The presentation of currencies changed year-on-year depending on the absolute amount of interest rate sensitivity.

2024 in € thousand	Total	< 3 m	> 3 to 6 m	> 6 to 12 m	> 1 to 2 y	> 2 to 3 y	> 3 to 5 y	> 5 to 7 y	> 7 to 10 y	> 10 to 15 y	> 15 to 20 y	> 20 y
ALL	23	0	0	0	4	0	18	(1)	1	0	0	0
CHF	(8)	2	(4)	(1)	0	0	0	(5)	0	(1)	0	(1)
CNY	(4)	0	0	(4)	0	0	0	0	0	0	0	0
CZK	(129)	(3)	3	(13)	2	(3)	4	47	(88)	(83)	1	4
EUR	272	(11)	(6)	4	24	(12)	(12)	38	55	138	47	7
HUF	(73)	(3)	(2)	(4)	(6)	(10)	(2)	(19)	(33)	5	1	0
NOK	0	0	0	0	0	0	0	0	0	0	0	0
PLN	10	2	6	2	(2)	0	5	(4)	0	0	0	0
RON	29	0	2	(4)	5	(35)	3	(1)	57	1	0	0
RUB	3	5	2	1	(5)	0	1	0	0	0	0	0
UAH	20	7	1	2	8	3	0	(1)	0	0	0	0
USD	57	15	(11)	18	10	19	8	0	(1)	3	2	(6)
Other	76	7	0	(4)	(8)	(27)	47	15	45	0	0	0

Interest rate risk in the banking book

Different maturities and repricing schedules of assets and the corresponding liabilities (i.e. deposits and financing from money markets and capital markets) cause interest rate risk in the Group. This risk arises in particular from incomplete compensation of the interest rate sensitivity of expected cash flows, their interest rate adjustment cycles, and other optional features. Interest rate risk in the banking book is material for the euro and US dollar as major currencies as well as for local currencies of Group units located in Central and Eastern Europe.

This risk is mainly hedged by a combination of transactions on and off the statement of financial position where in particular interest rate swaps and – to a smaller extent – also interest rate forwards and interest rate options are used. Management of the statement of financial position is a core task of the central Global Treasury division and of individual subsidiary banks, which are supported by the Group Asset/Liability Committee. They base their decisions on various interest income analyses and simulations that ensure proper interest rate sensitivity in line with expected changes in market rates and the overall risk appetite.

Interest rate risk in the banking book is not only measured within a value-at-risk framework but also managed by the traditional tools of nominal and interest rate gap analyses. Interest rate risk is subject to quarterly reporting in the context of the interest rate risk statistic submitted to the banking supervisor. This report also shows the change in the present value of the banking book as a percentage of total capital in line with the CRR requirements. Maturity assumptions needed in this analysis are defined as specified by regulatory authorities and based on internal statistics and empirical values.

Change in the present value of the Group's banking book given a one-basis point interest rate increase in € thousand:

2025 in € thousand	Total	< 3 m	> 3 to 6 m	> 6 to 12 m	> 1 to 2 y	> 2 to 3 y	> 3 to 5 y	> 5 to 7 y	> 7 to 10 y	> 10 to 15 y	> 15 to 20 y	> 20 y
ALL	(5)	(3)	(6)	(9)	(14)	8	12	23	7	(5)	(12)	(6)
CHF	(24)	(8)	(3)	0	2	2	(1)	(2)	(4)	(6)	(3)	0
CNY	(5)	(3)	(1)	(1)	0	0	0	0	0	0	0	0
CZK	(595)	28	(18)	(46)	(255)	(126)	(117)	127	(51)	(118)	(16)	(2)
EUR	(2,283)	55	(117)	(85)	(224)	(190)	101	(323)	(616)	(633)	(253)	1
GBP	(7)	(1)	(3)	(2)	0	0	0	0	0	0	0	0
HUF	(335)	(6)	(3)	(41)	(91)	(19)	(18)	(81)	(79)	1	2	1
PLN	(23)	(3)	(3)	(5)	2	(3)	(6)	(2)	(2)	0	0	0
RON	(391)	14	1	(14)	(111)	(105)	(219)	(36)	80	0	0	0
RSD	(24)	4	(2)	5	(50)	(7)	6	15	4	0	0	0
RUB	(230)	(28)	(9)	(23)	(114)	(38)	57	39	(54)	(46)	(11)	(2)
SGD	0	0	0	0	0	0	0	0	0	0	0	0
UAH	(1)	1	5	3	(7)	(17)	14	0	0	0	0	0
USD	24	22	3	(2)	(9)	(7)	16	(3)	4	0	0	0
Other	(77)	4	(4)	(6)	(5)	12	36	(45)	(37)	(28)	(5)	0

The presentation of currencies changed year-on-year depending on the absolute amount of interest rate sensitivity.

2024 in € thousand	Total	< 3 m	> 3 to 6 m	> 6 to 12 m	> 1 to 2 y	> 2 to 3 y	> 3 to 5 y	> 5 to 7 y	> 7 to 10 y	> 10 to 15 y	> 15 to 20 y	> 20 y
ALL	(5)	0	(5)	(11)	(9)	8	18	(12)	(1)	5	2	1
CHF	(44)	(19)	(6)	(1)	7	4	(3)	(6)	(6)	(7)	(5)	(1)
CNY	(3)	(1)	(1)	(1)	0	0	0	0	0	0	0	0
CZK	(973)	37	(15)	(13)	(348)	(155)	(209)	47	(65)	(201)	(50)	(2)
EUR	(1,636)	145	(24)	83	(174)	(150)	(213)	(415)	(3)	(530)	(356)	1
GBP	(9)	(1)	(1)	(4)	(4)	0	0	0	0	0	0	0
HUF	(278)	(16)	(1)	(29)	(32)	(45)	(31)	(53)	(68)	(5)	1	0
PLN	(17)	0	(3)	(4)	(4)	7	(4)	(6)	(3)	0	0	0
RON	(249)	16	13	19	(81)	(35)	(178)	(91)	88	0	(1)	0
RSD	74	7	0	(3)	(7)	(25)	37	19	46	0	0	0
RUB	(207)	(15)	(6)	7	(128)	(71)	8	50	(15)	(30)	(5)	0
SGD	0	0	0	0	0	0	0	0	0	0	0	0
UAH	23	3	7	9	(4)	(4)	13	(1)	0	0	0	0
USD	(16)	23	(11)	9	(16)	(11)	(3)	(14)	8	0	0	0
Other	(93)	2	0	2	(8)	0	(7)	(44)	(28)	(8)	(2)	0

Credit spread risk

The market risk management framework uses time-dependent bond and CDS spread curves as risk factors in order to measure credit spread risks. It captures all capital market instruments in the trading and banking book.

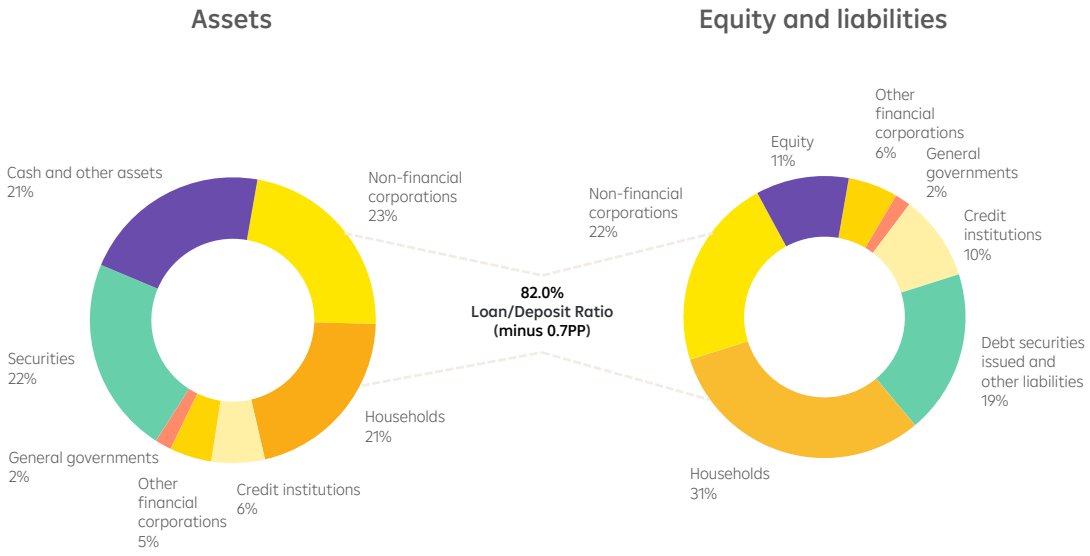
(43) Liquidity management

Despite ongoing political risks, the liquidity position remained stable in the financial year.

The ILAAP framework and governance once again proved to be solid and functioning even in times of crisis. Daily monitoring of the liquidity position using dynamic dashboards showed that the infrastructure and monitoring are effective and support quick reactions in times of crisis.

Funding structure

The Group's funding structure is highly focused on retail business in Central and Eastern Europe. In addition, as a result of the Austrian Raiffeisen Banking Group's strong local market presence, the Group also benefits from funding through the Raiffeisen Landesbanken. Different funding sources are utilized in accordance with the principle of diversification. These include the issue of international bonds by RBI AG, the issue of local bonds by the Group units and the use of third-party financing loans (including supranationals). Partly due to tight country limits and partly due to beneficial pricing, the Group units also use loans with third-party banks.



Principles

Internal liquidity management is an important business process within general bank management, because it ensures the continuous availability of funds required to cover day-to-day demands.

Liquidity adequacy is ensured from both an economic and a regulatory perspective. In order to approach the economic perspective RBI established a governance framework comprising internal limits and steering measures which complies with the Principles for Sound Liquidity Risk Management and Supervision set out by the Basel Committee on Banking Supervision and the Kreditinstitute-Risikomanagement-Verordnung (KI-RMV) issued by the Austrian regulatory authority.

The regulatory component is addressed by complying with the reporting requirements under Basel III (Liquidity Coverage Ratio, Net Stable Funding Ratio, and Additional Liquidity Monitoring Metrics) as well as by complying with the regulatory limits. In addition, some Group units have additional liquidity and reporting requirements set by their local supervisory authorities.

Organization and responsibility

Responsibility for ensuring adequate levels of liquidity lies with the overall Management Board. The board members with functional responsibility are the Chief Financial Officer (Treasury) and the Chief Risk Officer (Risk Controlling). Accordingly, the processes regarding liquidity risk are essentially run by two areas within the bank: Firstly the Treasury units, which take on liquidity risk positions within the strategy, guidelines and parameters set by the responsible decision-making bodies. Secondly, they are monitored and supported by independent Risk Controlling units, which measure and model liquidity risk positions, set limits and supervise compliance with those.

Besides the responsible units in the line functions, all subsidiary banks have respective asset/liability management committees (ALCOs). These committees act as decision-making bodies with respect to all matters affecting the management of the liquidity position and balance sheet structure of a unit including the definition of strategies and policies for managing liquidity risks. The ALCOs take decisions and provide standard reports on liquidity risk to the Management Board at least on a monthly basis.

On Group level these functions are taken by the Group ALCO. Treasury operations and the respective ALCO decisions are mainly based on group-wide, standardized Group rules and their local supplements, which take specific regional factors into account.

Liquidity strategy

Treasury units are committed to achieving KPIs and to complying with risk-based principles. The current set of KPIs includes general targets, e.g. for return on risk-adjusted capital (RORAC) or coverage ratios, as well as specific Treasury targets for liquidity such as a minimum survival period in defined stress scenarios or minimum liquidity targets in regulatory indicators. While generating an adequate structural income from maturity transformation which reflects the liquidity and market risk positions taken by the bank, Treasury has to follow a prudent and sustainable risk policy when steering the balance sheet. Strategic goals comprise a reduction of parent funding within the Group, the sustainable management of the depositor base and credit growth as well as continuous compliance with regulatory requirements and the internal limit framework.

Liquidity risk framework

Regulatory and internal liquidity reports and ratios are generated based on certain modelling assumptions. Whereas the regulatory reports are calculated on specifications given by authorities, the internal reports are modelled with assumptions from empirical observations.

The Group has a substantial database along with expertise in forecasting cash flows arising from all material on- and off-balance sheet positions. The modelling of liquidity inflows and outflows is carried out on an appropriate granular level, differentiating between product and customer segments, and, where applicable, currencies as well. Modelling of retail and corporate customer deposits includes assumptions concerning the retention times for deposits after maturity. The model assumptions are quite prudent, e.g. there is a no-rollover assumption on funding from banks and all funding channels and the liquidity buffer are stressed simultaneously.

The cornerstones of the economic liquidity risk framework are the Going Concern (GC) and the Time-to-Wall (TTW) scenario. The Going Concern report shows the structural liquidity position. It covers all main risk drivers which could detrimentally affect the Group in a business-as-usual scenario. The Going Concern models are important input factors for the liquidity contribution to the internal funds transfer pricing model. On the other hand, the Time-to-Wall report shows the survival horizon for defined adverse scenarios and stress models (market, reputational and combined crisis) and determines the minimum level of the liquidity buffer (and/or the counter-balancing capacity) of the Group and its individual units.

The liquidity scenarios are modelled using a group-wide approach, acknowledging local specifications where they are justified by influencing factors such as the market or legal environment or certain business characteristics; the calculation is performed at RBI AG. The modelling of cash inflows and outflows differentiates between product and customer segments, while if applicable, a distinction is also made between different currencies. For products without a contractual maturity, the distribution of cash inflows and outflows is calculated using a geometric Brownian motion which derives the statistical forecasts for future daily balances from the observed, exponentially weighted historical volatility of the corresponding products. For market crisis scenario a special model for assessment of the potential liquidity outflow due to margin calls is in place. This model relies on Value-at-Risk calculations to estimate the potential depreciation of derivative portfolios involving counterparties with CSA or variation margin agreements. By incorporating this outflow into the liquidity risk stress test, a corresponding buffer is maintained to account for potential margin calls in extremely adverse situations.

The liquidity risk framework is continuously developed at both Group level and at the level of the individual Group units. The technical infrastructure is further enhanced in numerous group-wide projects and data availability is improved in order to meet increasing regulatory and internal reporting and management requirements for this area of risk.

Risk appetite and liquidity limits

The liquidity position is monitored on Group level and on individual unit level and is restricted by means of a comprehensive limit system. Limits are defined both under a business-as-usual as well as under a stress perspective. In accordance with the defined risk appetite, each Group unit must demonstrate a survival horizon of several months (TTW) in a severe, combined stress scenario (reputational and market stress). This can be ensured either by a structurally positive liquidity profile or by a sufficiently high liquidity buffer. In a normal going-concern environment, maturity transformation must be fully covered by the available liquidity buffer in the medium term. This means that the cumulative liquidity position over a period of up to one year must be positive. In the long term (one year or more), maturity transformation is permitted up to a certain level. The internal model limits are supplemented by limits for compliance with regulatory liquidity ratios, such as the liquidity coverage ratio. All limits must be complied with on a daily basis.

Liquidity monitoring

The bank uses a range of customized measurement tools and early warning indicators that provide board members and senior management with timely and forward-looking information. The limit framework ensures that the bank can continue to operate in a period of severe stress.

Monitoring of limits and reporting limit compliance is performed regularly and effectively. Any breach by Group units is reported to the Group ALCO and escalated. In such cases, appropriate steps are undertaken in consultation with the relevant unit or contentious matters are escalated to the next highest responsible body.

Liquidity stress testing

Stress tests are conducted for RBI AG and the subsidiary banks on a daily basis and on Group level. The tests cover three scenarios (market, reputational and combined crisis), consider the effects of the scenarios for a period of several months and demonstrate that stress events can simultaneously result in a time-critical liquidity requirement in several currencies. The stress scenarios include the principal funding and market liquidity risks. This means that in the stress tests of the Group, all subsidiaries are simultaneously subject to a pronounced combined crisis for all their major products. The results of the stress tests are reported to the Chief Risk Officer and the Chief Financial Officer as well as other members of management on a weekly basis; they also form a key component of the monthly ALCO meetings and are included in RBI's strategic planning and contingency planning.

A conservative approach is adopted when establishing outflow ratios based on historical data and expert opinions. The simulation assumes a lack of access to the money or capital market and simultaneously significant outflows of customer deposits. In this respect, the deposit concentration risk is also considered by assigning higher outflow ratios to large customers. Furthermore, stress assumptions are formulated for the drawdown of guarantees and credit obligations. In addition, the liquidity buffer positions are adapted by haircuts in order to cover the risk of disadvantageous market movements, and the potential outflows resulting from collateralized derivative transactions are estimated. The bank continuously monitors whether the stress assumptions are still appropriate or whether new risks need to be considered.

The Time-to-Wall concept has established itself as the main control instrument for day-to-day liquidity management and is therefore a central component of funding planning and budgeting. It is also fundamental to determining performance ratios relating to liquidity.

Liquidity buffer

As shown by the daily liquidity risk reports, the main Group units actively maintain and manage liquidity buffers, including high-quality liquid assets (HQLA) which are always sufficient to cover the net outflows expected in crisis scenarios. The Group has sizeable, unencumbered and liquid securities portfolios and favors securities eligible for central bank tender transactions in order to ensure sufficient liquidity in various currencies. The main Group units ensure the availability of liquidity buffers, test their ability to utilize central bank funds, constantly evaluate their collateral positions as regards their market value and encumbrance and examine the remaining counterbalancing capacity, including the funding potential and the saleability of the assets.

Stress assumptions are applied to all positions in the liquidity buffer. This is reflected in the stress test liquidity report (time-to-wall) and includes both a central bank haircut and a specific write-down assumption. The central bank haircut is applied to each individual security eligible as collateral. The write-down assumption is modeled for the portfolio of eligible securities based on historical market indicators and reduces the volume of the liquidity buffer in the stress test scenario.

Intraday liquidity management

In compliance with regulatory requirements for intraday liquidity management, the available liquidity is calculated daily analogous to the outflow assumptions of the regular liquidity stress reports (time-to-wall) for RBI AG. In case of limit breaches, an intraday contingency and escalation process is triggered commensurate with the severity of the breach. For the whole of RBI, the local intraday liquidity management process is within the responsibility of the local Treasury unit which ensures that the following minimum standards are implemented locally: clear responsibilities and workflows for managing intraday liquidity; daily monitoring of available intraday liquidity; intraday liquidity forecasting model and limit; escalation and contingency processes and measures in case of limit breaches.

Contingency funding plan

Under difficult liquidity conditions, the units switch to a contingency process in which they follow predefined liquidity contingency plans. These contingency plans also constitute an element of the liquidity management framework and are mandatory for all significant Group units. The emergency management process is designed so that the Group can retain a strong liquidity position even in serious crisis situations.

Liquidity position

Group funding is founded on a strong customer deposit base supplemented by wholesale funding – mainly via RBI AG and the Group units. Funding instruments are appropriately diversified and are used regularly. The ability to procure funds is precisely monitored and evaluated by the Treasury ALM units and the ALCOs.

In the past year and to date, the Group's excess liquidity was above all regulatory and internal limits (with a handful of exceptions in the area of internal sub-limits). The result of the internal time-to-wall stress test demonstrates that the Group would survive throughout the modelled stress phase of several months even without applying contingency measures.

The Going Concern report shows the structural liquidity position. It covers all material risk drivers which might affect the Group in a business as usual scenario. The results of the going concern scenario are shown in the following table. It illustrates excess liquidity and the ratio of expected cash inflows plus counterbalancing capacity to cash outflows (liquidity ratio) for selected maturities on a cumulative basis. Based on assumptions employing expert opinions, statistical analyses and country specifics, this calculation also incorporates estimates of the stability of the customer deposit base, outflows from items off the statement of financial position and downward market movements in relation to positions which influence the liquidity counterbalancing capacity.

in € million	2025		2024	
Maturity	1 month	1 year	1 month	1 year
Liquidity gap	15,635	18,779	53,419	58,866
Liquidity ratio	201 %	156 %	191 %	153 %

Liquidity coverage ratio (LCR)

The liquidity coverage ratio (LCR) requires the short-term resilience of banks by ensuring that they have an adequate stock of unencumbered high-quality liquid assets (HQLAs) to meet potential liability run offs that might occur in a crisis, which can be converted into cash to meet liquidity needs for a minimum of 30 calendar days in a liquidity stress scenario.

The calculation of expected inflows and outflows of funds and the HQLAs is based on regulatory guidelines. The regulatory limit for LCR is 100 per cent.

in € million	2025	2024
Average liquid assets	41,227	40,064
Net outflows	29,232	22,028
Inflows	12,147	17,127
Outflows	41,379	39,155
Liquidity Coverage Ratio	**141 %**	**182 %**

Net Stable Funding Ratio (NSFR)

The NSFR is defined as the ratio of available stable funding to required stable funding. Available stable funding is defined as the portion of equity and debt which is expected to be a reliable source of funds over the time horizon of one year covered by the NSFR. A bank's required stable funding depends on the liquidity characteristics and residual maturities of the various assets and off-balance-sheet positions. RBI targets a balanced funding position. The required stable funding and available stable funding are based on regulatory requirements. The regulatory NSFR limit is 100 per cent.

in € million	2025	2024
Required stable funding	119,239	110,351
Available stable funding	169,043	159,835
Net Stable Funding Ratio	**142 %**	**145 %**

Funding liquidity risk

Funding liquidity risk is mainly driven by changes in the risk strategy of lenders or by a deterioration in the creditworthiness of a bank that needs external funding. Funding rates and supply rise and fall with credit spreads, which change due to the market or bank-specific situation.

As a consequence, long-term funding depends on restoring confidence in banks and increased efforts in collecting customer deposits. RBI AG's banking activities are financed by combining wholesale funding and the retail franchise of deposit-taking subsidiary banks. It is the central liquidity balancing agent for the local Group units in Central and Eastern Europe.

In the Group's funding plans, special attention is paid to a diversified structure of funding to mitigate funding liquidity risk. In the Group, funds are not only raised by RBI AG as the Group's parent institution, but also individually by different banking subsidiaries. Those efforts are coordinated and optimized through a joint funding plan.

Moreover, RBI AG arranges medium-term and long-term funding for its subsidiaries through syndicated loans, bilateral funding agreements with banks, and financing facilities provided by supranational institutions. These funding sources are based on long-term business relationships.

For managing and limiting liquidity risks, the targets for the loan/deposit ratio (the ratio of customer loans to customer deposits) in the individual subsidiary banks take into account the planned future business volumes as well as the feasibility of increasing customer deposits in different countries. On the one hand, this initiative reduces external funding requirements. On the other hand, it also reduces the need for internal funding operations and the risk associated with such liquidity transfers.

The following table shows a breakdown of cash flows according to the contractual maturity of financial assets:

2025 in € million	Carrying amount	Contractual cash flows	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Non-derivative financial assets	**199,984**	**226,618**	**73,284**	**22,552**	**65,277**	**65,506**
Cash, balances at central banks and other demand deposits	35,340	35,293	35,293	0	0	0
Loans and advances	118,292	138,015	30,405	17,735	44,941	44,933
Central banks	8,431	8,435	8,435	0	0	0
General governments	3,909	4,101	2,409	210	716	766
Banks	4,251	4,389	2,236	754	910	489
Other financial corporations	9,986	10,900	4,223	1,449	3,544	1,683
Non-financial corporations	47,597	52,597	10,235	10,936	24,882	6,543
Households	44,118	57,592	2,866	4,385	14,889	35,452
Debt securities	46,352	53,311	7,585	4,817	20,335	20,573
Central banks	36	31	31	0	0	0
General governments	38,729	45,079	6,505	4,073	16,443	18,059
Banks	4,875	5,212	905	536	2,421	1,350
Other financial corporations	1,612	1,772	56	89	908	719
Non-financial corporations	1,100	1,217	89	120	563	445
Derivative financial assets	**4,103**	**3,917**	**565**	**565**	**1,608**	**1,178**
Derivatives - Trading book	3,377	3,565	558	553	1,352	1,102
Derivatives – hedge accounting	1,098	383	34	12	259	78
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(372)	(31)	(27)	(1)	(2)	(1)

2024 in € million	Carrying amount	Contractual cash flows	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Non-derivative financial assets	**189,450**	**214,256**	**76,390**	**19,424**	**61,420**	**57,021**
Cash, balances at central banks and other demand deposits	34,871	34,761	34,761	0	0	0
Loans and advances	117,608	136,649	37,044	16,040	43,991	39,573
Central banks	13,783	13,819	13,819	0	0	0
General governments	3,808	3,937	2,356	211	627	743
Banks	4,274	4,409	2,313	336	1,269	491
Other financial corporations	10,380	11,449	5,072	1,164	3,904	1,307
Non-financial corporations	45,293	50,568	10,829	10,196	24,220	5,322
Households	40,070	52,467	2,654	4,133	13,970	31,710
Debt securities	36,972	42,847	4,586	3,384	17,429	17,447
Central banks	398	398	398	0	0	0
General governments	30,022	35,394	3,259	2,688	13,604	15,842
Banks	4,487	4,810	766	528	2,466	1,050
Other financial corporations	1,175	1,304	56	99	843	306
Non-financial corporations	889	941	108	69	515	249
Derivative financial assets	**4,185**	**3,634**	**411**	**558**	**1,848**	**816**
Derivatives - Trading book	3,405	3,384	377	574	1,640	793
Derivatives – hedge accounting	1,014	230	15	(16)	209	22
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(234)	19	18	0	0	1

The following table shows a breakdown of cash flows according to the contractual maturity of financial liabilities:

2025 in € million	Carrying amount	Contractual cash flows	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Non-derivative financial liabilities	**179,946**	**183,463**	**130,551**	**12,579**	**24,902**	**15,431**
Deposits	148,252	149,078	125,116	8,208	6,774	8,981
Central banks	419	434	204	46	80	104
General governments	3,759	3,784	3,233	368	150	33
Banks	20,257	20,476	14,864	1,384	3,041	1,187
Other financial corporations	11,996	12,356	8,942	696	1,726	992
Non-financial corporations	46,164	46,258	43,585	2,162	339	172
Households	65,657	65,771	54,289	3,551	1,439	6,492
Short positions	1,310	1,321	1,314	0	0	7
Debt securities issued	29,095	31,711	2,808	4,345	18,115	6,443
Other financial liabilities	1,288	1,352	1,313	26	13	0
Derivative financial liabilities	**3,384**	**3,460**	**199**	**523**	**1,597**	**1,142**
Derivatives - Trading book	2,785	3,600	473	494	1,502	1,131
Derivatives – hedge accounting	942	186	56	27	95	9
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(343)	(326)	(330)	2	(1)	3
Financial guarantees given	**10,034**	**10,037**	**4,634**	**2,134**	**2,567**	**702**
Issued loan commitments	**42,664**	**42,742**	**21,669**	**6,011**	**11,586**	**3,477**

2024 in € million	Carrying amount	Contractual cash flows	Up to 3 months	More than 3 months, up to 1 year	More than 1 year, up to 5 years	More than 5 years
Non-derivative financial liabilities	**170,694**	**169,643**	**120,112**	**13,311**	**27,138**	**9,081**
Deposits	140,732	141,662	116,149	10,189	11,939	3,385
Central banks	391	419	50	122	131	117
General governments	3,108	3,131	2,712	228	158	33
Banks	22,624	23,036	16,363	1,764	3,795	1,113
Other financial corporations	11,421	11,684	8,153	868	1,540	1,123
Non-financial corporations	43,834	43,959	40,767	2,692	349	151
Households	59,354	59,435	48,105	4,516	5,966	847
Short positions	992	988	983	0	1	4
Debt securities issued	27,348	25,358	1,362	3,104	15,198	5,693
Other financial liabilities	1,622	1,635	1,617	17	0	0
Derivative financial liabilities	**3,981**	**3,437**	**(194)**	**547**	**1,998**	**1,086**
Derivatives - Trading book	3,032	3,353	42	446	1,833	1,033
Derivatives – hedge accounting	1,308	427	118	99	166	45
Fair value adjustments of the hedged items in portfolio hedge of interest rate risk	(359)	(343)	(353)	2	0	8
Financial guarantees given	**9,243**	**9,242**	**4,359**	**2,108**	**2,253**	**523**
Issued loan commitments	**37,635**	**37,633**	**19,435**	**5,215**	**10,374**	**2,609**

(44) Operational risks

Operational risk is defined as the risk of losses resulting from inadequate or failed internal processes, people and systems or from external events, including legal risks, model risks or information and communication technology (ICT) risks, but excluding strategic and reputational risks. In this risk category internal risk drivers such as unauthorized activities, fraud or theft, conduct-related losses, modelling errors, execution and process errors, or business disruption and system failures are managed. External factors such as damage to physical assets or fraud are managed and controlled as well.

This risk category is analyzed and managed based on own historical loss data and the results of risk assessments. As with other risk types the principle of firewalling of risk management and risk controlling is also applied to operational risk in the Group. To this end, individuals are designated and trained as Operational Risk Managers for each business area. Operational Risk Managers provide central Operational Risk Controlling with reports on risk assessments, loss events, indicator values and measures. They are supported in their work by Dedicated Operational Risk Specialists (DORS).

Operational risk controlling units are responsible for reporting, implementing the framework, developing control measures, and monitoring compliance with requirements. Within the framework of the annual risk management cycle, they also coordinate the participation of the relevant second line of defense departments (Financial Crime Management, Compliance, Insurance Management, Information Security, Physical Security, Business Continuity Management, Internal Control System, Technology Risk Management) and all first line of defense partners (Operational Risk Managers).

Risk identification

A key step in managing operational risks is the identification and assessment of risks that might endanger the Group's existence (even if the occurrence of which is highly improbable), and areas where losses are more likely to arise more frequently but have only limited impact.

Operational risk assessment is executed in a structured and group-wide uniform manner according to risk categories such as business processes and event types. Moreover, risk assessment applies to new products as well. All Group units grade the impact of high probability/low impact events and low probability/high impact incidents according to their estimation of the loss potential for the next year and in the next ten years. Low probability/high impact events are quantified by a group-wide analytical tool (scenarios). The internal risk profile, losses arising and external changes determine which cases are dealt with in detail. In addition, scenario analyses for focus topics such as ESG, model risks or cyber risks are specified via the Group.

Monitoring

In order to monitor operational risks, early warning indicators are used that allow prompt identification and minimization of losses. Loss data is collected in a central database called Archer (an overall non-financial risk platform) in a structured manner and on a group-wide basis according to the event type and the business line. In addition to the requirements for internal and external reporting, information on loss events is exchanged with international data pools to further develop operational risk management tools as well as to track measures and control effectiveness. The Group is a participant in the ORX data pool (Operational Risk Data Exchange Association), whose data are currently used for internal benchmark purposes and analyses and as part of the operational risk model. The ORX data consortium is an association of banks and insurance groups for statis-

tical purposes. The results of the analyses as well as events resulting from operational risks are reported in a comprehensive manner to the relevant Operational Risk Management Committee on a regular basis.

Quantification and mitigation

At year-end 2025, the equity requirement for operational risk was calculated using the Business Indicator Components (BIC) method, based on the new approach according to CRR/Basel IV. Due to the size of the underlying business indicator (BI), the relevant formula for a medium-sized bank is applied for RBI Group.

The economic capital is based on an internal model with external and internal losses as input factors and group-wide scenarios. Risk-based control is carried out with allocation based on the input factors of the relevant units and the operating income for stabilization. The standards which are implemented and complied with at Group level correspond to an advanced approach for all operational risk methods.

To reduce operational risk, business managers decide on preventive risk-reduction actions such as risk mitigation or risk transfer. The progress and effectiveness of these actions is monitored by Risk Control. The former also define contingency plans and nominate responsible persons or departments for initiating the defined actions if losses in fact occur. In addition, several dedicated organizational units provide support to business units for preventing operational risks. An important role in connection with operational risk activities is taken on by Financial Crime Management and Technology Risk Management. Financial Crime Management provides support for the prevention and identification of fraud. Technology Risk Management has an important role in defining and monitoring IT risks. The Group also conducts an extensive staff training program and has different contingency plans and back-up systems in place. Loss data per category of operational risk are collected for all units in the CRR Group.

These are distributed across the Basel risk categories as follows, but do not include any loss events that are already reflected in the credit risk provisions:

in € million	2025	Share	2024	Share
Clients, Products and Business Practices	1,968	100.0 %	1,586	97.7 %
External Fraud	4	0.2 %	3	0.2 %
Internal Fraud	1	0.1 %	23	1.4 %
Technology and Infrastructure Failures	1	0.0 %	3	0.2 %
Employment Practices and Workplace Safety	1	0.0 %	0	0.0 %
Disasters and Public Safety	0	0.0 %	0	0.0 %
Excecution, Delivery and Process Management	-7	(0.3)%	8	0.5 %
Total	**1,969**	**100.0 %**	**1,625**	**100.0 %**

In 2024, the external reporting for calculating operational losses was aggregated as follows based on the causal relationship. A group of individual events with a related cause is counted as one event (parent event) and the total loss amount of this group (sum of all effects/bookings which belong to the group) is assigned to the parent event.

Number of OpRisk events	2025	Share	2024	Share
External Fraud	846	47.1 %	1,209	58.2 %
Excecution, Delivery and Process Management	637	35.4 %	596	28.7 %
Clients, Products and Business Practices	165	9.2 %	123	5.9 %
Technology and Infrastructure Failures	70	3.9 %	80	3.9 %
Disasters and Public Safety	59	3.3 %	46	2.2 %
Employment Practices and Workplace Safety	14	0.8 %	16	0.8 %
Internal Fraud	6	0.3 %	6	0.3 %
Total	**1,797**	**100.0 %**	**2,076**	**100.0 %**

Other disclosures

(45) Pending legal issues

RBI is involved in various legal, administrative or arbitration proceedings before various courts and authorities mainly arising in the ordinary course of business and involving contractual, labor, and other matters.

A provision is only recognized if there is a legal or constructive obligation because of a past event, payment is likely, and the amount can be reliably estimated. A contingent liability that arises from a past event is disclosed unless payment is highly unlikely. A contingent asset that arises from a past event is reported if there is high probability of occurrence. In no instance in the description that follows is an amount stated in which, in accordance with IAS 37, this would be severely detrimental. In some cases, provisions are measured on a portfolio basis because this results in the obligation being estimated with greater reliability. RBI has grouped its provisions, contingent assets, and contingent liabilities under the headings of consumer protection, banking business, regulatory enforcement, and tax litigation.

Rasperia

In August 2024, a Russian company, Rasperia Trading Limited (Rasperia) filed an action against the Austrian company STRABAG SE (STRABAG) and several major shareholders of STRABAG (STRABAG Shareholders) as well as against RBI's Russian subsidiary AO Raiffeisenbank with the Arbitration Court of the Kaliningrad Region. Rasperia, holding 28,500,000 ordinary shares and one registered share in STRABAG, alleges that it was deprived of its shareholder's rights, in particular by not being allowed to participate in shareholder meetings or nominate members of the supervisory board of STRABAG, it is not paid dividends for the past years and the dilution of its share in STRABAG without its consent and compensation in 2023. According to Rasperia, the forfeiture of all its shareholder's rights resulted in the infliction of losses in the amount of approximately € 1.983 billion, composed of the market value of Rasperia's share in STRABAG as well as unpaid dividends and interest on both amounts.

AO Raiffeisenbank is mentioned in the claim as related to the other defendants, although not accused of any wrongdoing. RBI is not a party to these proceedings.

Rasperia has separated the claims against STRABAG and the STRABAG Shareholders from the claims against AO Raiffeisenbank:

(i) The claim against STRABAG and the STRABAG Shareholders is for damages in the amount of approximately € 1.983 billion plus interest up to the date of execution of the judgment, as amended from time to time (Claimed Amount).

(ii) The claim against AO Raiffeisenbank is intended to ensure enforcement in Russia of the judgment rendered under item (i) above and therefore comprises the foreclosure on AO Raiffeisenbank funds (in particular with regard to its retained earnings) for the compensation of the Claimed Amount awarded to Rasperia and, in return, the recognition of AO Raiffeisenbank ownership of the 28,500,000 STRABAG ordinary shares and one registered share held by Rasperia from the date of execution of the judgment against AO Raiffeisenbank.

In the preliminary court hearing on 16 October 2024, the Claimed Amount was increased from approximately € 1.983 billion to approximately € 2.043 billion.

On 20 January 2025, the Arbitration Court of the Kaliningrad Region rendered its verdict and decided that STRABAG and the STRABAG Shareholders are liable to pay € 2.044 billion to Rasperia and that the verdict can be enforced against AO Raiffeisenbank's assets.

In its verdict, the Russian court has also acceded to Rasperia's request according to which the ownership rights for the shares of STRABAG held by Rasperia are to be transferred to AO Raiffeisenbank. However, Russian verdicts have no binding effect in Austria and the transfer of shares is therefore not enforceable. Furthermore, Rasperia's STRABAG shares are subject to an asset freeze under EU sanctions which also currently prevents their transfer.

On 21 February, AO Raiffeisenbank filed an appeal against the verdict with suspensive effect. On 24 April 2025, the Russian appeal court in St. Petersburg confirmed the first-instance verdict from the Arbitration Court of the Kaliningrad Region. As a consequence of this verdict from the Russian appeal court in St. Petersburg, AO Raiffeisenbank is required to pay the damages of € 2.044 billion, awarded by the Arbitration court of Kaliningrad Region. On 25 April 2025 AO Raiffeisenbank appealed the second-instance verdict in the next instance, the Court of Cassation in St. Petersburg. The appeal to the Court of Cassation was accompanied by a request to suspend the enforcement of the second-instance judgment, which has however already been dismissed by the Court of Cassation. In a court hearing held on 4 August 2025, the Court of Cassation in St. Petersburg denied AO Raiffeisenbank's cassation appeal against the verdict. AO Raiffeisenbank abstained from filing an extraordinary appeal to the Supreme Court of the Russian Federation to minimize any further financial risk.

On 30 April 2025, Rasperia requested the Russian Central Bank (CBR) to enforce the judgement by debiting a correspondent account of AO Raiffeisenbank at the CBR with the RUB equivalent of € 1.870 billion (this corresponds to the damages awarded to Rasperia by the Arbitration Court of the Kaliningrad Region, excluding interest of approximately € 174 million). In accordance with this request, on 30 April an amount of RUB 174.221 billion was deducted or seized from a CBR correspondent account of AO Raiffeisenbank by the CBR in favor of Rasperia. The interest awarded to Rasperia by the Arbitration Court of the Kaliningrad Region had not been part of Rasperia's enforcement request to the CBR at that point in time but was the subject of a second enforcement request on 26 May 2025. Consequently, on 27 May 2025, an amount of approximately RUB 21.599 billion (corresponding to an amount of approximately € 239 million including additional interest accrued meanwhile) was deducted or seized from a CBR correspondent account of AO Raiffeisenbank by the CBR in favor of Rasperia; yet, in its second enforcement request, Rasperia omitted one day of the interest period. Finally, on 15 July 2025, upon Rasperia's third enforcement request, an amount of approximately RUB 36.7 million (corresponding to approximately € 400,000), which represents the remaining amount of interest, was deducted or seized from a CBR correspondent account of AO Raiffeisenbank by the CBR in favor of Rasperia.

RBI Group maintains a high degree of confidence in the judicial enforcement of its damage claim against Rasperia in Austria and the enforceability thereof against Rasperia's assets in Austria. The judicial enforcement of the damage claim against Rasperia can be carried out in full compliance with EU sanction law, to mitigate damages by seeking enforcement against Rasperia's assets in Austria. The legal bases for such recourse litigation are rooted, inter alia, in EU sanctions (Article 11a of Council Regulation (EU) 269/2014 and Article 11b of Council Regulation (EU) 833/2014), which specifically target cases like a recourse litigation against Rasperia. Accordingly, a positive outcome of the recourse litigation is still considered by management to be highly likely.

On 12 August 2025, AO Raiffeisenbank was served with a further lawsuit of Rasperia against STRABAG and the STRABAG Shareholders as well as AO Raiffeisenbank which had been filed with the Arbitration Court of the Kaliningrad Region. Rasperia claims from STRABAG and the STRABAG Shareholders the ruble equivalent of approximately € 339 million comprising inter alia damages for the non-receipt by Rasperia of the monetary compensation related to the reduction of the authorized capital of STRABAG implemented in 2024, for unpaid dividends of STRABAG for 2024 as well as interest on the various amounts which will continue to accrue until the date of full payment. Rasperia again included AO Raiffeisenbank in its claim to ensure full enforcement of the judgment against AO Raiffeisenbank's funds in Russia. RBI is not a party to these proceedings. On 18 December 2025, the Arbitration Court of the Kaliningrad Region rendered its verdict and decided that STRABAG and the STRABAG Shareholders are liable to pay € 339 million to Rasperia and that the verdict can be enforced against AO Raiffeisenbank's assets. AO Raiffeisenbank appealed this verdict with suspensive effect. In December 2025 AO Raiffeisenbank booked a provision in the amount of € 339 million.

Application for an anti-suit injunction

On 9 June 2025, Rasperia filed an application for an anti-suit injunction (ASI) before the Arbitral Court of the Kaliningrad Region, targeting the STRABAG Shareholders and AO Raiffeisenbank. According to the ASI application, Rasperia seeks (A) to prevent the continuation of arbitration proceedings in Amsterdam initiated by the STRABAG Shareholders against Rasperia (Amsterdam Arbitration) and (B) to prohibit the filing of damage claims before foreign courts related to the Kaliningrad proceedings which resulted in the Russian verdict dated 20 January 2025. Rasperia requests a RUB equivalent of € 1.09 billion penalty to be enforced against AO Raiffeisenbank for non-compliance with the ASI in relation to the Amsterdam Arbitration (see item (A) above), claiming AO Raiffeisenbank is controlled by one of the STRABAG Shareholders. On July 2, 2025, Rasperia amended its ASI application to include RBI as a respondent and seeks to prohibit RBI from initiating foreign proceedings for damages related to the Kaliningrad proceedings (see item (B) above). In July and September 2025, all STRABAG Shareholders discontinued the Amsterdam Arbitration and withdrew their claims with prejudice. In turn, and in preparation for an oral hearing on 13 October 2025, Rasperia withdrew its ASI request related to the Amsterdam Arbitration and the € 1.09 billion penalty (see item (A) above). The Arbitral Court of the Kaliningrad Region adjourned the hearing on Rasperia's second ASI request (see item (B) above) until 25 February 2026.

Assessment of legal risks

An affirmative judgment in Austrian civil proceedings would, in turn, allow enforcement against Rasperia's shares of STRABAG as well as any related dividends or payments related to capital measures that have been withheld due to sanctions.The probability of success in the administrative proceedings to unfreeze Rasperia's assets as well as in the enforcement proceedings against its shares including withheld payments related to capital measures are expected to be highly likely.

While litigation always bears risks, in the external legal assessment no substantial obstacles were identified why RBI should not prevail. Remaining uncertainties in connection with a recourse litigation initiated against Rasperia in Austria may include the following:

- Untested EU sanctions framework: The relevant EU sanctions framework is practically untested.
- Time-bar on dividends: No case law is available on the legal consequences of the statute of limitation stipulated in STRABAG's articles of association for dividends.
- Unfreezing of Rasperia's assets: In the context of EU sanctions law, a minor degree of legal uncertainty remains, as an authority could argue that it should not issue a positive decision even if the requirements are met. However, this risk is expected to be very low.

From a U.S. sanctions perspective, it should be noted that the United States maintains two broad categories of sanctions: "primary sanctions" and "secondary sanctions. Primary sanctions apply to activities with a U.S. nexus, involving U.S. persons or connections to U.S. territory, and can require OFAC licenses for transactions otherwise prohibited. Secondary sanctions target non-U.S. individuals and entities engaging in specified activities with sanctioned parties, aiming to discourage such conduct without requiring a U.S. nexus, and can lead to various sanctions. Since there is no U.S. nexus there would be no U.S. primary sanctions jurisdiction over the judgment in Russia or the potential recourse litigation in Austria. Secondary sanctions, on the other hand, are to be considered because Rasperia is subject to U.S. sanctions. As in the past RBI AG continues to transparently brief OFAC and the U.S. Treasury on material developments in the Russian litigation and the recourse litigation in Austria as well. Accordingly a potential U.S. sanction risk to RBI AG and AO Raiffeisenbank stemming from the Russian verdict against AO Raiffeisenbank and from potential RBI AG/AO Raiffeisenbank recourse litigation in Austria, but also for potential buyers and involved parties in the context of the execution of the assets of a sanctioned company, is expected to be low.

Accounting policy information and critical accounting judgement

Due to changed circumstances related to Rasperia's application for an anti-suit injunction, management's assessment of the expected cash inflow from enforcing claims against Rasperia has changed. The revised assessment as of June 30, 2025, considers Rasperia's application for the anti-suit injunction against RBI Group and the associated risks of asset outflow within the RBI Group, the chances of averting this, and the resulting delay in RBI's lawsuit against Rasperia in Austria. Consequently, management concluded that the criteria for recognizing an asset under IFRS were no longer met.

On 18 December 2025, the Arbitration Court of the Kaliningrad Region rendered its verdict and decided that STRABAG and the STRABAG Shareholders are liable to pay € 339 million to Rasperia and that the verdict can be enforced against AO Raiffeisenbank's assets. AO Raiffeisenbank appealed this verdict with suspensive effect. In December 2025 AO Raiffeisenbank booked a provision in the amount of € 339 million.

Financial Impact

In the fiscal year 2025, the damages awarded to Rasperia amounting to € 2,109 million (including interest) were withdrawn from AO Raiffeisenbank's correspondent account by the CBR, and the provision formed at the end of 2024 amounting to € 840 million was utilized. Due to the revised management assessment, from the expected proceeds from the enforcement of RBI's claims against the Austrian assets of Rasperia amounting to € 1,204 million were derecognized in June 2025. Despite the changed accounting treatment, the legal assessment remains unchanged, and the management maintains a high degree of confidence in its legal claim against Rasperia and the enforceability thereof against Rasperia's assets in Austria.

For the damages claimed by Rasperia, against STRABAG and the STRABAG shareholders for the non-receipt of financial compensation related to the capital reduction carried out in 2024 as well as for unpaid dividends and the interest accruing on them until full payment, a provision of € 339 million was recognized.

Preliminary injunction (Temporary transfer ban)

Related to the above mentioned legal proceedings initiated by Rasperia against, among others, AO Raiffeisenbank, a Russian court had on 5 September 2024 issued a preliminary injunction, by which shares of AO Raiffeisenbank were subject to a temporary transfer ban with immediate effect. The purpose of the transfer ban was to keep the current state unchanged until Rasperia's claims are settled. As a result of this court decision RBI could not transfer its shares in AO Raiffeisenbank which complicated the efforts of RBI to sell a controlling stake in AO Raiffeisenbank. As AO Raiffeisenbank's motion to cancel the preliminary injunction was rejected, AO Raiffeisenbank filed an appeal to the Arbitration Court of Appeal in St. Petersburg on 27 September 2024. On 5 December 2024, the Arbitration Court of Appeal confirmed the preliminary injunction. AO Raiffeisenbank filed an appeal to the Court of Cassation in St. Petersburg in January 2025 which was dismissed on 24 March 2025. The transfer ban on AO Raiffeisenbank shares, which was imposed as a measure to secure payment of damages, was expected to be lifted upon the disbursement of the full amount of damages including interest as awarded to Rasperia by the Arbitration Court of the Kaliningrad Region. Accordingly, following the deduction or seizure of the full of amount of damages including interest awarded to Rasperia by the Russian verdict dated 20 January 2025, AO Raiffeisenbank filed a motion with the competent Russian court to lift the transfer ban on 23 July 2025. In a court hearing held on 4 August 2025, the Court of Cassation in St. Petersburg granted AO Raiffeisenbank's motion to cancel the preliminary injunction and lifted the transfer ban over the shares in AO Raiffeisenbank.

Consumer protection

RBI faces customer lawsuits in connection with consumer protection matters. Most claims relate to terms of contract that are alleged to breach consumer protection or other laws. The legal risk associated with such claims is heightened by the danger of politically motivated legislation that increases the degree of unpredictability.

Croatia

In Croatia, following litigation initiated by a Croatian consumer association against Raiffeisenbank Austria, d.d., Zagreb (RBHR), and other Croatian banks, two contractual clauses used in consumer loan agreements between 2003/2004 and 2008 were declared null and void: an interest change clause and a CHF index clause. The decision on the interest adjustment clause cannot be challenged any more. The decision on the nullity of the CHF index clause which was confirmed by the Croatian Supreme Court also passed control of the Croatian Constitutional Court. RBHR is exploring the possibility to challenge this decision, and submitted an application before the European Court for Human Rights in August 2021. The issue of CHF-indexed loans which were converted under the Croatian Conversion Act into EUR-indexed loans was pending before the Court of Justice of the European Union (CJEU) for preliminary ruling. In May 2022, CJEU published a preliminary ruling but like the Croatian Supreme Court in a sample dispute, CJEU did not answer whether consumers of converted loans are entitled to any additional compensation (besides the positive effects of the conversion performed under provisions of the Croatian Consumers Credit Act 2015). Therefore, the issue whether consumers are entitled to additional compensation (notwithstanding conversion) remained for domestic courts to judge, primarily for the Croatian Supreme Court. Based on the decisions already rendered on the nullity of the interest change clause and/or the CHF index clause, a number of borrowers have already raised claims against RBHR. In its session in December 2022, the Croatian Supreme Court adopted the view that consumers are entitled to additional compensation only in the amount of penalty interest on overpayments (if any) made until the conversion of CHF-indexed loans into EUR-indexed loans in 2015. However, in April 2023, the President of the Supreme Court informed the public that the adopted legal position did not pass the control by the Registrar for Judicial Practice of the Supreme Court who has the authority to reverse any decision in case he considers that it does not comply with the law. In the meantime (July 2024), the CJEU ruled in joined cases C-554/21, C-622/21 and C-727/21 that such a legal practice (that a judge/registrar of case law who did not participate in the decision-making process can stop a final decision of another judge or council of the Supreme Court) is contrary to EU law. The harmonisation of the CJEU judgment and the case law of the Supreme Court is still pending. The question of whether the consumers from converted CHF-indexed loans are entitled to additional compensation or not has not been resolved yet. A possible solution (whether consumers are entitled to additional compensation or not) is expected to be given in the individual rulings of the Croatian Supreme Court. Only such specific rulings may then be challenged before the Constitutional Court. Given current legal uncertainties relating to the statute of limitations, the validity of the CHF index clause/conversion performed, the calculation of the additional compensation, the further course of action, the final outcome of the request for preliminary ruling and the number of borrowers raising such claims, a final quantification of the financial impact and the possible damage is not possible at this point of time. In this connection, a provision of € 51 million (previous year: € 58 million) was recognized.

Poland

In Poland, a significant number of civil lawsuits are pending in relation to certain contractual stipulations connected with consumer mortgage loans denominated in or indexed to foreign currencies. As at 31 December 2025, the total amount in dispute was approximately PLN 8,926 million (€ 2,115 million). The number of such lawsuits continues to increase.

In this context, a Polish court requested the Court of Justice of the European Union (CJEU) to clarify whether certain clauses in these agreements breach European law and are unfair. The CJEU's preliminary ruling (C-260/18) in October 2019 does not answer whether the loan agreements are invalid in whole or part but merely gives interpretative guidance on the principles according to which the national courts must decide in each individual case. According to this, a loan agreement without unfair terms should remain valid provided that it is in conformity with national law. If a loan agreement cannot remain valid without the unfair term, the entire contract would have to be annulled. If the annulment of the entire contract triggers material negative consequences for the borrower, the Polish courts can replace the unfair term by a valid term in accordance with national law. The consequences of the contract being annulled must be carefully examined so that the borrower can consider all potential negative consequences of annulment.

In another proceeding involving RBI, the District Court for Warszawa-Wola in Warsaw requested the CJEU to issue a preliminary ruling concerning the way in which the contractual provisions concerning the rules for determining the buying and selling rates for foreign currency are to be formulated in the case of consumer mortgage loans indexed to a foreign currency. In the judgement of 18 November 2021 in case C-212/20, the CJEU considered that the content of a clause of a loan agreement that sets the buying and selling prices of a foreign currency to which the loan is indexed must enable a reasonably well informed and reasonably observant consumer, based on clear and intelligible criteria, to understand the way in which the foreign currency exchange rate used to calculate the amount of the repayment installments is set. Based on information specified in such a provision, the consumer must be able to determine on his or her own, at any time, the exchange rate applied by the entrepreneur. In the justification the CJEU specified that a provision that does not enable the consumer to determine the exchange rate himself or herself is unfair. Moreover, the CJEU indicated in said judgement that the national court, when the considered term of a consumer contract is unfair, is not allowed to interpret that term in order to remedy its unfairness, even if that interpretation would correspond to the common intention of the parties to that contract. Only if the invalidity of the unfair term were to require the national court to annul the contract in its entirety, thereby exposing the consumer to particularly unfavorable consequences, so that the consumer would thus be penalized, the national court might replace that term with a supplementary provision of national law. The CJEU therefore did not entirely preclude national courts hearing such cases from supplementing the contract with supplementary provisions of national law, but gaps may not be filled solely with national provisions of a general nature and such remedy may be applied only in strictly limited cases as specified by the CJEU. The assessment of an unfair nature of contractual provisions as well as the decision concerning supplementation of the contract after removal of unfair contractual clauses, however, still falls within the competence of the national court hearing the case. The CJEU did not determine at all whether, in the consequence of the above-mentioned actions, the entire foreign currency contract is to be annulled.

On 15 June 2023, the CJEU announced its judgment in case C-520/21 on the consequences of the annulment of a mortgage loan agreement vitiated by unfair terms. The consumer mortgage loan agreement indexed to CHF had been annulled on the ground that the conversion clauses determining the rate of exchange into PLN for purposes of the monthly installments were considered to be unfair and that the loan agreement could not continue in existence after removal of the unfair terms. The CJEU observed that EU law does not expressly govern the consequences of the annulment of a consumer contract which are to be determined by domestic legislation in the individual EU member states. Such domestic legislation has to be compatible with EU law and its objectives, in particular to restore the situation which the consumer would have been in had the annulled contract not existed as well as not to undermine the deterrent effect sought by EU law. According to the CJEU, EU law does not preclude consumers from seeking compensation from the bank going beyond the reimbursement of the monthly installments paid and the expenses paid in respect of the performance of the mortgage loan agreement together with the payment of penalty interest at the statutory rate from the date on which notice is served. Nevertheless, it is a matter for the national courts to determine whether upholding such claims on the part of the consumers is in accordance with the principle of proportionality. By contrast, EU law precludes the bank from being able to claim from the consumer compensation going beyond reimbursement of the capital paid in respect of the performance of the mortgage loan agreement together with the payment of penalty interest at the statutory rate from the date on which notice is served.

Further specifications on the consequences of the annulment of a consumer mortgage loan agreement vitiated by unfair terms was provided by the CJEU in its judgments in cases C-756/22 of 11 December 2023, C-488/23 of 12 January 2024 and C-424/22 of 8 May 2024. None of these proceedings involved RBI directly. In all three cases, the CJEU considered that the interpretation of EU law requested by the referring courts can be clearly derived from the previous CJEU's judgments, in particular from judgement in case C-520/21 of 15 June 2023 comprehensively described in the paragraph above. In the case C-756/22 the CJEU stated that if a loan agreement is annulled on the ground that it contains unfair terms without which it cannot continue to be in force, the bank is not allowed to demand the consumer to pay amounts other than the capital paid in performance of that contract and statutory penalty interest from the time of the demand for payment. In the case C-488/23 the CJEU stated that EU law precludes banks from being able to claim from the consumer – in addition to the reimbursement of the capital sums paid in performance of the contract and statutory penalty interest from the date of the demand for payment - compensation consisting of a judicial adjustment of the benefit of the capital sum paid in the event of a material change in the purchasing power of the currency in question after that capital was paid to the consumer concerned. In the case C-424/22 of 8 May 2024 the CJEU stated that if a loan agreement is annulled on the ground that it contains unfair terms and

the bank is therefore obliged to make restitutory payments to a consumer, the bank is not entitled to apply the right of retention. This means that the bank is not allowed to withhold such payment until the debtor has repaid all sums that he or she had received from the bank under the loan agreement.

Which impact the above mentioned CJEU judgments will have on the decisions made by Polish courts in individual civil cases cannot be assessed finally due to the complexity and variability of case-specific factors, as well as the potential differing contexts and legal nuances involved in each case.

On 25 April 2024, the full Civil Chamber of the Polish Supreme Court (the SC) adopted a resolution concerning legal issues concerning loans indexed to or denominated in a foreign currency. In line with CJEU judgments, the SC ruled that if a contractual term referring to an indexation mechanism is considered unlawful and is not binding, it cannot be replaced by another method of determining the foreign exchange rate resulting from provisions of law or established customs and the loan agreement shall not be binding in the remaining scope. The decision whether a contractual term is unfair is up to the court hearing the case concerning an individual loan agreement. If a loan agreement is not binding due to its unlawful terms, each party has a separate claim for the return of undue payments: the bank for the return of capital and the borrower for the return of payments. The SC found no justification for mutual settlement of the parties' claims by the court during the hearing of the case. The limitation period of the bank's claim for reimbursement of amounts paid under the loan shall, as a rule, commence on the day following the day on which the borrower challenged the binding force of the loan agreement against the bank. Thus, the start of the limitation period depends on the consumer's action and should therefore be analyzed individually in relation to each contract. This decision modified a previous decision of the SC which provided that the limitation period of the bank's claim would start after the consumer is informed about the potential consequences of declaring the loan agreement invalid and the consumer consents to such a declaration of invalidity. The SC also excluded the possibility for any party to claim interest or any other remuneration for the use of its funds in the period between the undue payment and the delay in reimbursing the payment. Despite the fact the resolution was adopted to resolve the arising interpretation issues connected with disputes concerning loans in Swiss francs, the conclusions arising from it are applicable to loans in other currencies, including loans in euro, as well.

The above resolution of the SC, combined with the earlier CJEU ruling, means that banks operating in Poland and holding foreign currency loan portfolios, including RBI, shall not be able to claim any additional remuneration and/or valorization in connection with such annulled agreements as set out above. Banks shall be limited then only to the possibility to claim the return of the capital made available to the customer when the loan was originated. This does not affect the possibility of demanding payment of penalty interest, provided that the conditions for which the bank may demand such interest are met. As regards the banks' claim of the return of capital, the guidance provided by the resolution of the SC and the current practice may be affected by the CJEU judgment dated 19 June 2025 set out below.

On 19 June 2025, the CJEU issued another judgment in case C-396/24, ruling that Directive 93/13/EEC on unfair terms in consumer contracts prevents banks from demanding full repayment of the disbursed nominal amount of a loan when such loan agreements are considered null and void, without considering prior repayments made by the consumer (set-off theory). This ruling may influence the current judicial practice of Polish courts, which, pursuant to the resolution of the Polish Supreme Court from 25 April 2024 (described in detail above), applies the "two claims" theory. Under this theory, banks may claim full repayment of amounts paid under a contract declared void, irrespective of the repayments made and the remaining balance owed. This theory has also served as the basis for banks suing former borrowers to secure capital repayment. Furthermore, the judgment prohibits the immediate enforceability of rulings favouring banks unless adequate consumer protections are in place. The potential impact on Polish jurisprudence remains uncertain, with possible outcomes ranging from the adoption of a set-off theory to the continuation of existing legal frameworks, as the judicial interpretation of this CJEU ruling may vary.

On 27 November 2025, the CJEU delivered a judgment in case C-746/24 which precludes national procedural rules that impose disproportionately higher court costs on consumers defending against bank-initiated restitution claims for capital compared to costs incurred in consumer-led actions for contract annulment. It was held that such a disparity in legal expenses undermines the deterrent effect of Council Directive 93/13/EEC and may discourage consumers from exercising their rights under the protective framework for unfair contract terms. The Polish civil procedural law provides for a limitation of the maximum amount of court fees for claims initiated by consumers in cases related to banking activity. Conversely, a bank initiating legal proceedings against a consumer cannot benefit from such preferential treatment and is required to bear court fees in accordance with general rules, which results in significantly higher initial costs for the financial institution. Irrespective of the CJEU's ruling, Polish courts retain the authority to invoke specific domestic procedural regulations to determine the final allocation of costs, whereby courts are permitted to deviate from general cost-sharing principles based on the principle of equity or the specific conduct of the parties. Consequently, the ultimate impact of the judgment on RBI's litigation expenses depends on the discretionary assessment by national courts in individual cases. RBI continues to monitor the judicial trends and may adjust its legal risk provisions and procedural strategies to mitigate potential adverse financial effects arising from this jurisprudence.

Polish common courts have referred further multiple questions to the CJEU regarding interpretation of the Directive 93/13/EEC on unfair terms in consumer contracts in relation to foreign exchange loan agreements. The issues include i.a. the legality of requiring consumers to pay legal costs, the interruption of limitation periods for the banks' claims, treatment of time-barred claims, banks' set-off rights, reimbursement of insurance costs, and the validity of contractual annexes. These inquiries seek to clarify how national laws align with EU consumer protection standards.

A significant Inflow of lawsuits has been observed since the beginning of 2020 mainly as a result of the CJEU ruling in case C-260/18 and of intensified marketing activity by law firms acting on behalf of borrowers. In the fiscal year 2025, RBI's Polish branch recorded 4,334 new lawsuits (previous year: nearly 6,150 lawsuits) with an average of around 361 new lawsuits per month in 2025 (of which CHF lawsuits 268 and 93 lawsuits for Euro loans). The inflow could continue to decrease as a result of the increasing number of settlements being reached between RBI's Polish branch and borrowers as well as the fact that a significant portion of the loan portfolio is already subject to ongoing litigation, which naturally limits the potential inflow of new claims.

Furthermore, Polish courts have approached the CJEU with further requests for a preliminary ruling in other civil proceedings which could lead to further CJEU's clarifications that could influence how court cases concerning foreign currency loans are decided by national Polish courts.

The impact assessment in relation to affected FX-indexed or FX-denominated loan agreements may also be influenced by the outcome of an ongoing administrative court proceeding resulting from the RBI Polish Branch's appeal against the decision of the President of the Office of Competition and Consumer Protection (UOKiK).The contested decision stated that RBI's Polish branch was engaged in practices violating the collective consumer interests and resulted in an administrative fine on RBI's Polish branch and an obligation to provide borrowers information on the violation in case the administrative decision becomes final. In June 2025, the Court of Competition and Consumer Protection (SOKIK) fully dismissed RBI's appeal against the decision. In August 2025, RBI lodged an appeal against this judgment to the Court of Appeal in Warsaw.

Moreover, the Polish Financial Ombudsman, acting on behalf of two borrowers, has initiated a civil proceeding against RBI alleging employment of unfair commercial practices towards consumers in respect of a case in which RBI – following the annulment of a loan agreement – claimed the full loan amount originally disbursed without taking into account repayments made in the meantime as well as amounts due for the use of capital by the borrowers based on the principle of unjust enrichment, and has demanded that RBI discontinue such practices. In May 2023, the claim of the Financial Ombudsman was dismissed by the court of first instance. The Financial Ombudsman lodged an appeal against this judgment, which was served on RBI and duly responded to.

RBI is also plaintiff in a number of ongoing civil lawsuits related to mortgage loans denominated in or indexed to Swiss Franc and Euro which are already terminated. As of 31 December 2025, the total amount in dispute is in the region of approximately PLN 298.5 million (€ 71 million). The claims of RBI are for principal and interest which had not been paid due to legal objections. The lawsuits are raised on contractual grounds or on the basis of unjust enrichment.

In addition, RBI has initiated a number of lawsuits based on counterclaims for the reimbursement of capital against borrowers in case the borrower challenges the validity of the foreign currency mortgage loan against RBI. The filing of the lawsuits aims at securing RBI's claims and should prevent that they become time-barred. As of 31 December 2025, the total amount in dispute in these proceedings amounted to PLN 2.662 million (€631 million). A further bunch of proceedings is expected to be initiated until the end of 2025. In the coming years, the decision to file such lawsuits will depend on the ultimate impact of the CJEU judgment in case C-746/24 described above, the development of national jurisprudence and potential legislative initiatives.

Polish legislation topics

At the end of September 2025, the Polish Government adopted a draft law, introducing special procedures for civil cases involving loans denominated in or indexed to Swiss francs (CHF). In early October 2025, the draft was submitted to the Sejm (the lower house of the Polish Parliament) to begin the legislative process. The primary objective of the draft law is to accelerate litigations related to CHF loans, reduce the burden on the courts, and strengthen consumer protection, in line with the case law of the Court of Justice of the European Union. As drafted, the law would apply to civil cases between consumers and banks concerning loans denominated in or indexed to CHF, including loans converted by annex into CHF-denominated or CHF-indexed agreements. Loans denominated in or indexed to other currencies (notably EUR) would fall outside the scope of the law. Overall, the proposed framework significantly strengthens the legal position of consumers in litigation against banks.

Upon service of the consumer's lawsuit or counterclaim on the bank, loan repayments are automatically suspended by operation of law until the relevant court proceedings are finally concluded. The suspension of the borrower's repayment obligations shall not constitute a default or improper performance under the loan agreement and shall not be reported to any loan or debt registries. Moreover, any entries recorded in such registries prior to service of the statement of claim or counterclaim on the bank must be deleted. For cases in which the consumer's lawsuit or counterclaim was served on the bank before the act enters into force, the suspension of repayment obligations shall take effect from the act's effective date. Consequently, from that date, repayments under all affected loan agreements will be automatically suspended by law, potentially leading to a further reduction in cash inflows from the CHF loan portfolio. Notwithstanding the above, the bank remains obliged to accept payments if the total amount repaid by the borrower remains below the total loan disbursed. Importantly, consumers are not required to submit individual requests for suspension of repayments, and courts will no longer need to issue or review rulings granting such interim measures or related appeals.

The procedural measures proposed in the draft aim to streamline case handling. Under the draft, cases may be heard in closed sessions notwithstanding a party's request for a public hearing, parties may submit testimony in writing, and witness examination may be conducted remotely, even if a party objects to such methods. In addition, a simplified procedure to

terminate proceedings following the voluntary withdrawal of claims or appeals was introduced at court. To facilitate settlement and mutual reconciliation, the proposal allows the defendant to raise a set-off defence up until the close of the hearing before the court of second instance, or—if the case is heard in a closed session—until the verdict of the second-instance court is announced. Similarly, a counterclaim may be filed up to the conclusion of the hearing before the court of first instance, or—if the case is heard in a closed session—until the first-instance court judgment is announced. The draft bill further incentivizes amicable dispute resolution by providing that, if a claim, appeal, or cassation appeal is withdrawn within six months from the act's effective date, half of the court fee will be refunded. The draft act also provides for limitations on the Supreme Court's ability to hear cassation appeals in cases concerning CHF-related loans.

The act is scheduled to enter into force 14 days after its publication in the official journal of laws. The compressed vacatio legis underscores the urgency of the measure and may pose significant challenges for the banking sector in implementing its provisions. In addition to financial effects (reduced inflows from repayments of disputed loans), the proposed provisions may accelerate the resolution of proceedings before the courts, thereby accelerating the outflow of funds from banks due to the need to settle final judgments. They may also encourage consumers who have not yet brought claims against banks to initiate litigation.

Financial Impact

RBI has recognized a provision for filed and expected lawsuits in Poland regarding Swiss Franc and Euro loans, including default interest that will be payable to customers. As lawsuits have been filed by a number of customers, the provision is based on a statistical approach that takes into account both statistical data, where relevant, and expert opinions. The term provision, used here, includes provisions according to IFRS 9, where the gross carrying amount is reduced by the provision amount due to revision of expected cash flows, as well as provisions according to IAS 37.

RBI has around 17,2 thousand CHF loans to customers outstanding with a total volume of around € 1.3 billion and a further 10.1 thousand CHF loans have been repaid. These also include loans that are not expected to be the subject of litigation. Furthermore, RBI has around 8.7 thousand Euro denominated loans to customers outstanding with a total volume of nearly € 360 million and a roughly 9.3 thousand loans have been repaid.

The resulting provision amounted to € 1,956 million (previous year: € 2.071 million), of which € 1,774 million for CHF loans and € 182 million for Euro loans. The total amount of the provision in Poland represents RBI's best estimate of the future outflow of economic benefits. In calculating the provision for lawsuits filed in Poland, it is nevertheless necessary to form an opinion on matters that are inherently uncertain, such as regulatory announcements, the number of future lawsuits, the extent to which these will be upheld and the impact of legal decisions that may be relevant to the lawsuits received.

Thus a number of risks and uncertainties remain. Consequently the actual costs could differ from RBI's estimates and the underlying assumptions. This could result in the need for an additional provision. The main measurable uncertainties associated with the calculation of the provision relate to a potential reduction in the discount period, a decrease in discount rates, an increase in the number of total expected lawsuits for outstanding and repaid loans as well as the success rate of out-of-court settlements.

Sensitivity analysis

The sensitivity analysis refined during the reporting year for potential changes in the actual parameters over the next 12 months, while holding all other parameters constant, is shown in the following two tables, separated by CHF and EUR loans:

CHF-Portfolio 2025	Actual parameter	Increase/Decrease of the parameter	New parameter	Increase/Decrease in provision (in € million)
Provision amount in € million	1,774			
Reduction in discounting period in years (IFRS 9 carrying amount adjustment)	3,5 years	-1.0 years	2,5 years	11
Reduction in discounting period in years (IAS 37 provision)	20 months	-6 months	14 months	7
Decrease in discount rate (IFRS 9 carrying amount adjustment)	1.1 %	- 0.3 PP	0.8 %	5
Increase in propensity to litigate active loans	95 %	+ 1.0 PP	96 %	12
Increase in average loss coverage on outstanding loans	145 %	+ 1.0 PP	146 %	6
Decrease in discount rate (IAS 37 provision)	3.7 %	- 1.0 PP	2.7 %	11
Increase in propensity to litigate repaid loans	43 %	+ 1.0 PP	44 %	3
Reduction of number of expected future settlements	2,497	- 10.0%	2,247	6
Increase of settlement offer for customers (in % of loss in case of annulment)	79 %	+ 5.0 PP	84 %	11

EUR-Portfolio 2025	Actual parameter	Increase/Decrease of the parameter	New parameter	Increase/Decrease in provision (in € million)
Provision amount in € million	182			
Reduction in discounting period in years (IFRS 9 carrying amount adjustment)	3,5 years	-1.0 years	2,5 years	8
Reduction in discounting period in years (IAS 37 provision)	20 months	-6 months	14 months	0
Decrease in discount rate (IFRS 9 carrying amount adjustment)	6.0 %	- 0.3 PP	5.7 %	1
Increase in propensity to litigate active loans	52 %	+ 1.0 PP	53 %	2
Increase in average loss coverage on outstanding loans	93 %	+ 1.0 PP	94 %	1
Decrease in discount rate (IAS 37 provision)	3.7 %	- 1.0 PP	2.7 %	1
Increase in propensity to litigate repaid loans	15 %	+ 1.0 PP	16 %	2

The assumptions are based on internal statistics as well as on market observations. The increase in provision is linear for each change, with the exception of the discount rate changes which are logarithmic increases. Furthermore, the model does not take into account changes related to unexpected developments in jurisprudence.

For the fiscal year 2025, the sensitivity analysis was slightly expanded. Firstly, a distinction was made between IFRS 9 carrying amount adjustment and IAS 37 provision regarding the sensitivity of the discounting period, due to the different discounting periods. Secondly, the CHF portfolio was supplemented with new sensitivities related to settlement offers, as these were numerically more significant in 2025. These new sensitivities were not determined for the 2024 comparison period.

CHF-Portfolio 2024	Actual parameter	Increase/Decrease of the parameter	New parameter	Increase/Decrease in provision (in € million)
Provision amount in € million	1,965			
Reduction in discounting period in years	3,5 years	- 1,0 year	2,5 years	27
Decrease in discount rate (IFRS 9 provision)	2.3 %	-0,3 PP	2.0 %	8
Increase in propensity to litigate active loans	91.5 %	+1,0 PP	92.5 %	12
Increase in average loss coverage on outstanding loans	117 %	+1,0 PP	118 %	10
Decrease in discount rate (IAS 37 provision)	5.3 %	-1,0 PP	4.3 %	9
Increase in propensity to litigate repaid loans	53 %	+1,0 PP	54 %	4

EUR-Portfolio 2024	Actual parameter	Increase/Decrease of the parameter	New parameter	Increase/Decrease in provision (in € million)
Provision amount in € million	106			
Reduction in discounting period	3,5 years	- 1,0 year	2,5 years	7
Decrease in discount rate (IFRS 9 provision)	7.2 %	-0,3 PP	6.9 %	1
Increase in propensity to litigate active loans	32.9 %	+1,0 PP	33.9 %	2
Increase in average loss coverage on outstanding loans	83 %	+1,0 PP	84 %	2
Decrease in discount rate (IAS 37 provision)	5.3 %	-1,0 PP	4.3 %	1
Increase in propensity to litigate repaid loans	35 %	+1,0 PP	36 %	1

Settlement program

Already in 2023 an out-of- court settlement program based on the proposal by the Chairman of the Polish Financial Supervisory Authority (KNF) have been launched. The major goal of the settlement program is to limit the expected losses resulting from the current negative jurisprudence that in most case cancels the mortgage contract. Due to a tepid response to this program, an improved model was developed in 2024 to enhance acceptance. Instead of recalculating the issued loan contract with adjusted parameters, the revised settlement program focuses on the repayment amount to customers in the event of annulment, minus a percentage deduction. In both scenarios, a settlement is achieved. Both cases lead to a write-off of a portion of the loan balance depending on the individually negotiated settlement offer. The settlements are offered through a mediation proceeding conducted by the Polish Financial Supervisory Authority.

As at 31/12/2025 RBI made 21,630 individual settlement proposals, out of which 4,541 customers already agreed and in addition 855 customers have signed agreements to enter a mediation process. The bank included in the provisioning calculation the estimated number of settlements to be signed with customers reflecting the adjusted level of future losses in these settlement cases. The consideration of settlements in the provision calculation is affected by factors such as the repayment amount and the development of the ruling practice and the duration of proceedings.

Romania

In May 2023, the Romanian consumer protection authority (ANPC) has disputed the way installments in connection with consumer loans are computed and claims that repayment schedules with fixed installments, which are composed of a bigger portion of interest and a lower portion of principal in the early stages of the repayment, are detrimental to consumers and therefore should be composed of an equal portion of capital and interest. It issued an order to stop such practice but a number of banks, including RBI's Romanian network bank Raiffeisen Bank S.A., Bucharest, have obtained a suspension in court of the application of such ANPC measure. As the meaning of the order is not clear, it is not possible to determine at this point of time whether there will be any negative financial impact on Raiffeisen Bank S.A., Bucharest and, if yes, the potential damage involved. However, in case of a mandatory change of repayment schedules, the impact could be significant. In May 2023, Raiffeisen Bank SA, Bucharest has disputed in court the validity of the "findings" of the ANPC and the court has decided that the ANPC measure is to be put on hold until there is a final court decision in the dispute against the findings. In June 2025, Raiffeisen Bank SA, Bucharest won the dispute against the findings. Since this decision is final, the trial regarding the ANPC order has been resumed.

In June 2024, Raiffeisen Bank SA, Bucharest received another ANPC report which basically also concerns the entire Romanian banking market and is based on an ANPC investigation on how banks comply with the obligation to provide customers with sufficient information. Based on the allegation of "deceiving practice" applied by banks, the report requires the banks to take the following measures: (i) In case of consumer loans with variable interest rates, ANPC is of the opinion that banks should have applied an interest rate composed of a public index (like ROBOR, EURIBOR, etc.) plus a margin rather than a type of "market interest rate" (not linked to a public index). Thus, variable interest rates being "market interest rates" would have to be re-calculated, also retroactively, by deducting the public index valid at the beginning of the first variable interest period from the initial variable interest rate. The difference would then be applied as a margin over the public index applicable for the respective variable interest period and the result would constitute the interest rate for such period. Since installments are composed of payments of interest and principal, all components are subject to re-calculation as if the index plus margin had been applied from the beginning. (ii) In case of CHF loans, the outstanding principal amounts as well as installments would have to be re-calculated by converting the CHF exposure into Euro at the exchange rate valid at the date of the respective credit agreements and by calculating the installments as if the loans had been granted in Euro while still applying the CHF interest rate. Both measures seem to apply to current loans as well as loans that were repaid in the last six months prior to the date of the ANPC report (7 June 2024). Raiffeisen Bank SA, Bucharest is of the opinion that it has acted in compliance with legal requirements and has filed a dispute against the ANPC report. Both measures decided by ANPC are put on hold until there is a final court decision on the merits of the case. Should the court dismiss the dispute, this would result in repayments to customers, as a result of the application of the two previously mentioned recalculation measures. In December 2025, Raiffeisen Bank SA, Bucharest has won the dispute against the ANPC report on the merits. ANPC may challenge this court ruling.

Banking business

RBI and its subsidiaries provide services for corporate customers that increase litigation risk at the operating level. The most important cases are as follows:

Following the insolvency of Alpine Holding GmbH (Alpine) in 2013, a number of lawsuits were filed by retail investors in Austria against RBI and another credit institution in connection with a bond which had been issued by Alpine in 2012 in an aggregate principal amount of € 100 million. The claims asserted against RBI originally amounted to approximately € 10 million. In total, claims of approximately € 8 million had been filed in court by investors either directly or indirectly through a 'class action' of the Austrian Federal Chamber for Workers and Employees (Bundeskammer für Arbeiter und Angestellte). Owing to the termination of some of the proceedings and claim reductions in other proceedings, the value in dispute of the pending court proceedings against RBI decreased to approximately € 6.3 million. Among other things, it is claimed that the banks acted as joint lead managers of the bond issue and were or at least should have been aware of financial problems of Alpine at the time of the issue. Thus, they should have known that Alpine was not in a position to redeem the bonds as set forth in the terms and conditions of the bonds. It is alleged that the capital market prospectus in relation to the bond issue was misleading and

incomplete and that the joint lead managers including RBI, were aware of that fact. In December 2023, in several joint proceedings the court of first instance issued a partial judgment and dismissed the claims of the investors based on prospectus liability in the amount of in total approximately € 5.9 million regarding RBI related claims. The judgment of the court of first instance was confirmed by the court of second instance. The plaintiffs filed an appeal against this decision with the Austrian Supreme Court (Oberster Gerichtshof) in September 2024. The amount of RBI related claims subject to these appellate proceedings was reduced from € 5.9 million to € 5.7 million. The OGH rejected the plaintiff's appeal in this class action with its decision of 23 July 2025. Furthermore, RBI was able to settle a number of other proceedings and receive partial reimbursement of its legal costs. Following the proceedings settled by the appeal decision of the OGH, the number of all other pending proceedings has fallen to just two (with a total value in dispute of around € 0.5 million).

In the first quarter of 2021, RBI learned about a claim already filed against it in Jakarta by an Indonesian company in November 2020. The amount of the alleged claim is approximately USD 129 million (€ 110 million) in material damages and USD 200 million (€ 170 million) in immaterial damages. The claim was served upon RBI in May 2022. On 27 June 2023, the South Jakarta District Court (Pengadilan Negeri Jakarta Selatan), held that RBI has committed an unlawful act against the Indonesian company and ordered RBI to pay damages in the amount of USD 119 million (€ 101 million). In view of the facts of the case and the legal situation, RBI filed an appeal against the judgment with the High Court of Jakarta (Pengadilan Tinggi Jakarta). In March 2024 the High Court of Jakarta ruled in favour of RBI and rejected the claim due to lack of Indonesian jurisdiction. In June 2024, the plaintiff filed an appeal to the Supreme Court of Indonesia (Mahkamah Agung Republik Indonesia) which was opposed by RBI. While the South Jakarta District Court's website indicates the dismissal of the appeal, the delivery of this decision by the Supreme Court of Indonesia to RBI is still pending.

RBI is involved in a dispute with a Cayman Islands Company (Cayman Islands Company) and other parties (including several subsidiaries of and a director of the Cayman Islands Company) centered on non-payment of guarantees given by the former parent company of the Cayman Islands Company (Parent Company). In August 2019, RBI began proceedings against the Cayman Islands Company (and other parties) in the Grand Court of the Cayman Islands, Financial Services Division (the Cayman Islands Court). In those proceedings, RBI alleges in general terms that through a series of fraudulent transfers (the Fraudulent Scheme) the Parent Company was stripped of its assets, to frustrate the enforcement of RBI's guarantees. In September 2019, RBI obtained an order against the Cayman Islands Company, restricting its ability to deal with its assets (the Freezing Order), pending determination of the proceedings before the Cayman Islands Court. In November 2019, the Cayman Islands Company filed its defense and counterclaim to the proceedings before the Cayman Islands Court, including a € 203 million counterclaim against RBI. The Cayman Islands Company's purported counterclaim is founded on documents that the Cayman Islands Company has, to date, refused to provide. Further defendant parties were added to the proceedings before the Cayman Islands Court in 2020. In December 2021, the Cayman Islands Court of Appeal refused attempts by the Cayman Islands Company and other parties to challenge the Freezing Order and the jurisdiction of the Cayman Islands Court. Those attempts were rejected with costs ordered in RBI's favor. In 2023, RBI amended its claim, added a director of the Cayman Islands Company (Director) as a party to the proceedings before the Cayman Islands Court, and increased its claim for damages from approximately € 44 million to approximately € 106 million plus interest and costs. An application by the Director to challenge jurisdiction and his joinder to the proceedings before the Cayman Islands Court was heard in February 2025 and refused in April 2025, with costs awarded in RBI's favour. The Director's defense was filed in August 2025. Following a case management conference in September 2025, a trial has been ordered to commence on the first available date after 2 April 2027. Also in September 2025, a new party (a subsidiary of the Cayman Islands Company) was added to the proceedings. That party gave undertakings to the Cayman Islands Court in materially the same form as the Freezing Order and both the Cayman Islands Company and the new party were ordered to give disclosure of all of their assets with a value above € 3 million, with the provision of further information to come from the Cayman Islands Company's auditors, to aid in the policing of the Freezing Order. Other related proceedings have been brought against RBI by parties within the Cayman Islands Company's group, including in Malta and British Columbia (Canada). Those proceedings are being defended by RBI. They are for declaratory relief only, and no damages are claimed.

In February 2025, RBI's subsidiary Kathrein Privatbank Aktiengesellschaft („Kathrein") was served with a claim for damages in the amount of € 50 million as well as an action for declaratory judgment of its liability (valued € 1 million) filed against it with the Commercial Court, Vienna, in connection with malversations by a former employee of Kathrein. Although Kathrein had already compensated the plaintiff for the amount originally subject to the malversation, Kathrein could not reach an out-of-court settlement with the plaintiff regarding the amount of the relating hypothetical loss of profit. Nevertheless, further out-of-court settlement negotiations are conducted in parallel to the court proceedings. The claimed amount is significantly higher than the amount determined by calculation of Kathrein, which is also supported by an external legal assessment. Following Kathrein's legal assessment, an adequate provision was recognized.

At the end of June 2025, a Russian corporate customer of AO Raiffeisenbank filed a claim for damages in the amount of approximately € 337.5 million against AO Raiffeisenbank in the Arbitration Court of Moscow. The plaintiff claimed that it had incurred losses resulting from the failure to sell shares in a German subsidiary operating a production facility in Germany. The plaintiff alleged that AO Raiffeisenbank, having provided advisory services in respect of the potential sale, was responsible for such failure. On 2 December 2025, the claimant withdrew its claim against AO Raiffeisenbank and the proceedings were terminated by the Arbitration Court of Moscow without payment obligations of AO Raiffeisenbank towards the Russian claimant.

Regulatory enforcement

RBI and its subsidiaries are subject to numerous national and international regulatory authorities.

In March 2018, an administrative fine of € 2.7 million (which was calculated by reference to the annual consolidated turnover of RBI and constitutes 0.06 per cent of the last available annual consolidated turnover) was imposed on RBI by FMA in the course of administrative proceedings based on alleged non-compliance with formal documentation requirements relating to the know-your-customer principle (Initial FMA Decision). According to the interpretation of the Austrian Financial Market Authority (FMA), RBI had failed to comply with these administrative obligations in a few individual cases. FMA did not allege that any money laundering or other crime had occurred, or that there was any suspicion of, or any relation to, any criminal act. RBI took the view that it had duly complied with all due diligence obligations regarding know-your-customer requirements and appealed against the Initial FMA Decision in its entirety. The Federal Administrative Court (Bundesverwaltungsgericht – BVwG) confirmed the Initial FMA Decision (First Appellate Decision) and – again- RBI appealed against this decision in its entirety. In December 2019, the Austrian Supreme Administrative Court (Verwaltungsgerichtshof– VwGH) revoked the First Appellate Decision and referred the case back to the BVwG. In the retrial on 6 May 2021, the BVwG again confirmed the Initial FMA Decision in general but reduced the administrative fine down to € 824 thousand and allowed another (second) appeal before the VwGH (Second Appellate Decision). Such appeal was filed by RBI. In July 2023, the VwGH revoked the Second Appellate Decision and, again, referred the case back to the BVwG. In the retrial on 25 April 2024, the BVwG again confirmed the Initial FMA Decision in general but reduced the administrative fine down to € 2 million (from the amount of € 2.7 million imposed by - the Initial FMA Decision) and allowed another (third) appeal before the VwGH (Third Appellate Decision). Such appeal was filed by RBI on 7 June 2024. A provision of an appropriate amount has been recognized.

In September 2018, two administrative fines totaling PLN 55 million (€ 13 million) were imposed on Raiffeisen Bank Polska S.A. (RBPL), the former Polish subsidiary of RBI in the course of administrative proceedings based on alleged non-performance of duties as the depositary and liquidator of certain investment funds. RBPL as custodian of investment funds assumed the role of liquidator of certain funds in February 2018. According to the interpretation of the Polish Financial Supervision Authority – which is known by its Polish abbreviation, KNF – RBPL failed to comply with certain obligations in its function as depository bank and liquidator of the funds. In the course of the transactions related to the sale of the core banking operations of RBPL to Bank BGZ BNP Paribas S.A., the responsibility for said administrative proceedings and related fines was assumed by RBI. RBI filed appeals against these fines in their entirety. In September 2019, in relation to the PLN 5 million (€ 1 million) fine regarding RBPL's duties as depositary bank, the Voivodship Administrative Court considered RBI's appeal and overturned the KNF decision in its entirety. However, the KNF filed an appeal in cassation against the judgement. In relation to the PLN 50 million (€ 12 million) fine regarding RBPL's function as liquidator, the Voivodship Administrative Court decided to dismiss the appeal and uphold the KNF decision in its entirety. RBI has raised appeal in cassation to the Supreme Administrative Court because it takes the view that RBPL has duly complied with all its duties. In April 2023, the Supreme Administrative Court decided to refer the case regarding the PLN 5 million (€ 1 million) fine back to the Voivodship Administrative Court for reconsideration. Furthermore, the Supreme Administrative Court dismissed RBI's appeal in cassation in connection with the PLN 50 million (€ 12 million) fine which is now final. However in October 2023 RBI filed a complaint to the European Court of Human Rights over this verdict. In October 2023, the Voivodship Administrative Court dismissed RBI's appeal and upheld the KNF decision imposing the PLN 5 million (€ 1 million) penalty on RBI in relation to the alleged violations of RBI's duties as depositary of certain investment funds. A cassation appeal against this judgment to the Supreme Administrative court was submitted. In February 2025, the Supreme Administrative Court dismissed RBI's appeal in cassation in connection with the PLN 5 million (€ 1 million) fine which is now final. In July 2025, RBI also filed a complaint to the European Court of Human Rights over this verdict. Both fines, i.e. the PLN 5 million (€ 1 million) fine and the PLN 50 million (€ 12 million) fine, have already been paid.

In this context, several individual lawsuits and four class actions, aggregating claims of holders of certificates in the above-mentioned investment funds, were filed against RBI, whereby the total amount in dispute as at 31 December 2025 equals approximately PLN 81 million (€ 19 million). Additionally, RBI was informed that two modifications of a statement of claim had been submitted to the court which could result in an increase of the total amount in dispute by approximately PLN 93 million (€ 22 million). However, the first of such modifications for an amount of approximately PLN 91 million (€ 22 million) has not yet been served upon RBI. The plaintiffs of the class actions demand the confirmation of RBI's responsibility for the alleged improper performance of RBPL (in respect of which RBI is the legal successor) as custodian bank. Such confirmation would secure and facilitate their financial claims in further lawsuits. Due to RBI's legal assessment, no provision has been recognized.

Additionally, RBI received a number of claim notices from BNP in connection with certain bank operations in respect of which BNP is the legal successor to RBPL. Said claim notices primarily relate to administrative proceedings conducted by the KNF (Polish Financial Supervision Authority) in connection with alleged failures of RBPL/BNP in acting as a depository of investment funds and could lead to cash penalties. Furthermore, claims in this context have been raised by investors to BNP, and as a mitigating measure RBI supports BNP in this regard. The financial impact can not be estimated at this time.

In January 2023, RBI was informed by FMA that an administrative proceeding has been started based on the alleged non-compliance with certain legal requirements regarding the know-your-customer principle in connection with three customers of RBI's correspondent banking business. The transactions relevant for the administrative proceedings had been processed by RBI between 2017 and 2020. According to the interpretation of FMA, RBI had not sufficiently convinced itself that these banks had appropriate due diligence procedures in place regarding customers of their own correspondent banking business. Thus, in the view of FMA, RBI failed to fully comply with its administrative obligations in this regard. FMA did not state that any money laundering or other crime had occurred, or that there was any suspicion of, or any relation to, any criminal act. In June 2024,

FMA terminated the administrative proceeding in relation to one bank without a fine, but imposed a fine of € 2.07 million against RBI in relation to the other two banks. In July 2024 RBI filed an appeal to the Federal Administrative court (Bundesverwaltungsgericht - BVwG) and, thus the fine is not yet final or legally binding. The BVwG meanwhile has requested the CJEU to issue a preliminary ruling concerning the involvement and treatment of natural persons acting for a legal entity as prerequisite for fining said legal entity. The proceeding before the CJEU is currently on-going.

In January 2023, RBI received a Request for Information (RFI) from the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury. OFAC administers and enforces economic and trade sanctions based on US foreign policy and national security goals. A breach of US sanctions may, among others, result in fines, the freezing of accounts or the termination of business relationships with US correspondent banks. The questions raised by OFAC in the RFI seek to clarify payments business and related processes maintained by RBI with respect to US correspondent banks in light of the developments related to Russia and Ukraine. RBI has also been cooperating with the U.S. Department of Justice (DOJ) since March 2023 in connection with a DOJ inquiry into RBI's compliance with sanctions against Russia. A breach of U.S. criminal law related to sanctions may, among others, result in fines or the appointment of a monitor. As a matter of principle, RBI maintains policies and procedures that are designed to ensure compliance with applicable embargoes and financial sanctions and is cooperating fully with OFAC and DOJ in relation to their requests to the extent permitted by applicable laws and regulations.

Tax litigation

RBI is, or is expected to be, involved in various tax audits, tax reviews and tax proceedings. RBI is involved in the following significant tax proceedings, among others:

In Romania, tax assessments led to an extraordinary tax burden totalling approximately RON 158 million (€ 31 million) in additional taxes and approximately RON 105 million (€ 21 million) in penalties. After various proceedings, some still ongoing, this tax burden has been reduced to RON 235 million (€ 46 million)so far. The tax authority's decision was appealed.

(46) Other agreements

Institutional protection scheme (Raiffeisen-IPS)

Raiffeisen Bank International AG and its Austrian bank subsidiaries, the regional Raiffeisen banks and the local Raiffeisen banks, are part of the agreement on an institutional protection scheme (Raiffeisen-IPS) as well as the Austrian Raiffeisen-Sicherungseinrichtung eGen (ÖRS), as a statutory protection scheme.

In the agreement on the Raiffeisen-IPS, the member institutions agree to ensure one another's security and in particular, join forces to ensure liquidity and solvency when required. The Raiffeisen-IPS was recognized by the relevant supervisory authorities (ECB and FMA) as an institutional protection scheme according to Article 113 (7) CRR (Capital Requirements Regulation of the European Union) and its related rights and obligations of the participating member institutions. This allows, among other things, for receivables to be risk-weighted at zero per cent between Raiffeisen-IPS members. The Raiffeisen-IPS is subject to joint regulatory supervision and capital requirements must also be met on a consolidated basis.

The Raiffeisen-IPS was recognized together with ÖRS by the Austrian Financial Market Authority (FMA) as a statutory deposit guarantee and investor protection scheme according to the Austrian Deposit Guarantee and Investor Protection Act Einlagensicherungs- und Anlegerentschädigungsgesetz (ESAEG).

ÖRS is mandated to operate the reporting and early risk assessment systems for the Raiffeisen-IPS. ÖRS acts as trustee and manages the liquid assets for the Raiffeisen-IPS.

The Raiffeisen-IPS is controlled by a joint risk council, comprising representatives of RBI AG, the regional Raiffeisen banks and the Raiffeisen banks. Tasks that could be solved on a regional level were delegated to the regional risk councils, each comprising representatives of the respective regional Raiffeisen banks and Raiffeisen banks, by the joint risk council.

Raiffeisen Customer Guarantee Scheme (RKÖ)

RBI AG is a member of Raiffeisen-Kundengarantiegemeinschaft Austria (Raiffeisen Customer Guarantee Scheme Austria (RKÖ). The members of this association have a contractual obligation to guarantee jointly the punctual fulfillment of the entirety of an insolvent association member's commitments arising from customer deposits and its own issues up to the limit of the sum of the individual capacities of the remaining association members. The individual capacity of an association member is measured on the basis of its freely available reserves subject to the pertinent provisions of the Austrian Banking Act (BWG).

In view of the change in the legal and regulatory framework and implementation of an institutional protection scheme, the RKÖ and its respective member institutions decided in 2019 to discontinue the scheme for new transactions. Accordingly, the supplementary protection by RKÖ may only be granted to protected transactions entered into before 1 October 2019. The rights of customers with regard to statutory deposit insurance are not affected and remain fully in place.

(47) Fiduciary business pursuant to § 48 (1) of the Austrian Banking Act (BWG)

Transactions arising from the holding and placing of assets on behalf of third parties are not shown in the statement of financial position. Fees arising from these transactions are shown under net fee and commission income. Fiduciary business not recognized in the statement of financial position was concluded with the following volumes on the reporting date:

in € million	2025	2024
Fiduciary assets	**161**	**187**
Loans to customers	154	180
Financial investments	7	7
Fiduciary liabilities	**161**	**187**
Deposits from banks	63	77
Deposits from customers	91	103
Other fiduciary liabilities	7	7

Funds managed by the Group:

in € million	2025	2024
Retail investment funds	**38,053**	**34,636**
Equity-based and balanced funds	25,370	23,682
Bond-based funds	11,249	9,957
Other	1,434	996
Special funds	**18,299**	**16,712**
Property-based funds	**1,064**	**615**
Pension funds	**22,015**	**20,358**
Customer portfolio managed on a discretionary basis	**4,540**	**3,007**
Total	**83,971**	**75,328**

(48) Leasing

At inception of a contract, RBI assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a certain period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, RBI assesses whether the following criteria are met:

- The contract involves the use of an identified asset – this is the case if either the asset is explicitly specified in the contract or the asset is implicitly specified at the time that it is made available for use by the customer that is capable of being used to meet the contract terms. If the supplier has a material substitution right, then the asset is considered as not identified;
- RBI has the right to obtain substantially all the economic benefit from use of the asset throughout the period of use; and
- RBI has the right to direct how and for what purpose the asset is used throughout the period of use or the relevant decisions about how and for what purpose the asset is used are predetermined.

RBI as lessor

When RBI acts as lessor, it determines at lease inception whether the lease is accounted for as finance or operating lease. In RBI a lease is classified as a finance lease if substantially all the risks and rewards incidental to ownership are transferred. Typical factors that, individually or in combination, would normally lead to a lease being classified as a finance lease:

- Transfer of ownership of the asset by the end of the contract term;
- Option to purchase the asset at a price that is expected to be sufficiently lower than the fair value at the date the option becomes exercisable for it to be reasonably certain at the inception date that the option will be exercised;
- The lease term is for major part of the economic life of the asset (even if the title is not transferred);
- At the inception date, the present value of the lease payments equals at least substantially the fair value of the asset; and
- The asset is of such a specialized nature that only the lessee can use it without major modifications.

Sometimes RBI is an intermediate lessor which means that RBI acts as both the lessee and lessor of the same underlying asset and accounts for its interest in the main lease and the sublease separately. When the main lease is a short-term lease, the sublease is classified as an operating lease. Otherwise, RBI assesses the classification of a sublease by reference to the right-of-use asset in the main lease and not by reference to the underlying asset of the main lease.

RBI recognizes the lease payments associated with the operating lease as income on a straight-line basis over the lease term.

Income from finance and operating leases is as follows:

in € million	2025	2024
Finance lease	**167**	**180**
Finance income on the net investment lease	167	180
Operating Lease	**112**	**103**
Lease income	112	103
Total	**279**	**283**

There is no lease income from variable lease payments that do not depend on an index or a rate.

Finance leases

Assets under finance leases break down as follows; the respective carrying amounts are presented in the statement of financial position under financial assets – amortized cost:

in € million	2025	2024
Vehicles leasing	1,814	1,740
Real estate leasing	703	769
Equipment leasing	659	617
Total	**3,176**	**3,126**

Maturity analysis of lease receivables to be received after the reporting date:

in € million	2025	2024
Gross investment value	**3,588**	**3,588**
Minimum lease payments	3,276	3,270
Up to 3 months	267	258
More than 3 months, up to 1 year	659	660
More than 1 year, up to 5 years	1,920	1,890
More than 5 years	429	462
Non-guaranteed residual value	313	319
Unearned finance income	**412**	**462**
Up to 3 months	35	37
More than 3 months, up to 1 year	95	101
More than 1 year, up to 5 years	219	244
More than 5 years	63	80
Net investment value	**3,176**	**3,126**

In the financial year, there was no income relating to variable lease payments not included in the measurement of the net investment in the lease. Profit due to sale of leased assets as part of a finance lease was € 3 million (previous year: € 3 million).

Operating leases

Assets under operating leases (including unleased parts) break down as follows; the respective carrying amounts are presented in the statement of financial position under tangible fixed assets:

in € million	2025	2024
Vehicles leasing	154	114
Real estate leasing	136	187
Equipment leasing	0	0
Total	**290**	**301**

Maturity analysis of undiscounted lease receivables to be received after the reporting date:

in € million	2024	2023
Up to 1 year	55	50
More than 1 year, up to 5 years	101	106
More than 5 years	8	28
Total	**165**	**184**

RBI as lessee

RBI recognizes a right-of-use asset and a lease liability at the lease commencement date which is the date on which a lessor (a supplier) makes an underlying asset available for use by RBI. The right-of-use asset is measured at cost at the commencement date. The cost of the right-of-use asset comprises the amount equal to the lease liability at its initial recognition adjusted for any lease payments made at or before the commencement of the lease plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset, or to restore the underlying asset or the site on which it is located, less any lease incentives.

The right-of-use asset is subsequently depreciated using the straight-line method in accordance with IAS 16 from the commencement date to the earlier of the end of the useful life or the end of the lease term of the right-of-use asset. The right-of use asset is reduced by impairments, if any, and adjusted for certain remeasurements of the lease liability.

At the commencement date, RBI measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the incremental borrowing rate.

The lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments including in-substance fixed payments;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of a purchase option if RBI is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is measured on an ongoing basis similarly to other financial liabilities, using an effective interest method, so that the carrying amount of the lease liability is measured on an amortized cost basis and the interest expense is allocated over the lease term. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the RBI's estimate of the amount expected to be payable under a residual value guarantee, or if RBI changes its assessment of whether it will exercise a purchase, extension, or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

RBI has elected not to recognize right-of-use assets and lease liabilities for short-term leases of equipment that have a lease term of twelve months or less and leases of low-value assets, including IT equipment. RBI recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Leases mainly relate to land and buildings, vehicles, and IT equipment.

Right-of-use assets

The following table shows the development of right-of-use assets for property, plant and equipment, which are presented in the statement of financial position under tangible fixed assets, and related accumulated depreciation, which is presented in profit or loss under general administrative expenses:

in € million	2025	2024
Cost of acquisition or conversion as at 1/1	**739**	**674**
Change in consolidated group	8	20
Exchange differences	18	(16)
Additions	83	89
Disposals	(35)	(26)
Transfers	0	(1)
Cost of acquisition or conversion as at 31/12	**813**	**740**
Accumulated write-ups/depreciation/impairment	(435)	(367)
hereof depreciation/impairment	(79)	(79)
Caryying amount as at 31/12	**378**	**372**

Lease liabilities

The following table shows the maturity analysis of lease liabilities, showing the undiscounted lease payments to be paid after the reporting date; the respective carrying amounts are presented under financial assets – amortized cost:

in € million	2025	2024
Up to 1 year	85	81
More than 1 year, up to 5 years	231	224
More than 5 years	91	90
Total	**407**	**396**

Amounts recognized in profit or loss

Interest on lease liabilities is presented in profit or loss under net interest income and expenses relating to short-term leases and leases of low-value assets are presented in other administrative expenses.

in € million	2025	2024
Interest on lease liabilities	(12)	(11)
Variable lease payments not included in the measurement of lease liabilities	0	0
Income from sub-leasing right-of-use assets	0	0
Expenses relating to short-term leases	(15)	(16)
Expenses relating to leases of low-value assets	(5)	(5)
Total	**(32)**	**(32)**

(49) Key figures pursuant to § 64 (1) 18 of the Austrian Banking Act (BWG)

2025 in € million	Operating income	hereof net interest income	Profit/loss before tax	Income taxes	Number of employees as at reporting date
Czech Republic	929	671	486	(77)	3,807
Hungary	670	420	268	(42)	3,016
Poland	42	19	(325)	0	330
Slovakia	775	539	391	(128)	3,546
Central Europe	**2,414**	**1,650**	**820**	**(247)**	**10,699**
Albania	167	132	91	(14)	1,354
Bosnia and Herzegovina	155	87	74	(6)	1,327
Croatia	272	193	110	(22)	1,741
Kosovo	94	71	35	(3)	885
Romania	905	644	431	(82)	4,801
Serbia	434	272	291	(39)	2,156
Southeastern Europe	**2,026**	**1,399**	**1,032**	**(167)**	**12,264**
Russia	2,674	1,690	406	(492)	8,522
Eastern Europe	**2,674**	**1,690**	**406**	**(492)**	**8,522**
Ukraine	**478**	**401**	**307**	**(77)**	**5,078**
Austria and other	**3,067**	**735**	**1,425**	**(27)**	**5,862**
Reconciliation	(1,564)	(1)	(1,356)	(2)	0
Total	**9,097**	**5,874**	**2,634**	**(1,013)**	**42,425**

2024 in € million	Operating income	hereof net interest income	Profit/loss before tax	Income taxes	Number of employees as at reporting date
Czech Republic	831	622	415	(62)	3,667
Hungary	697	472	344	(47)	2,502
Poland	55	33	(677)	0	342
Slovakia	711	480	379	(135)	3,558
Central Europe	**2,293**	**1,606**	**461**	**(245)**	**10,069**
Albania	163	131	90	(13)	1,294
Bosnia and Herzegovina	152	88	81	(7)	1,333
Croatia	271	186	117	(21)	1,771
Kosovo	96	71	45	(5)	937
Romania	820	619	412	(75)	5,034
Serbia	436	295	293	(41)	2,121
Southeastern Europe	**1,939**	**1,392**	**1,037**	**(162)**	**12,490**
Russia	2,471	1,623	1,272	(399)	8,863
Eastern Europe	**2,471**	**1,623**	**1,272**	**(399)**	**8,863**
Ukraine	**477**	**391**	**212**	**(115)**	**5,251**
Austria and other	**2,838**	**765**	**1,090**	**(31)**	**5,891**
Reconciliation	(1,317)	3	(1,088)	(1)	0
Total	**8,701**	**5,779**	**2,984**	**(953)**	**42,564**

(50) Foreign currency volumes pursuant to § 64 (1) 2 of the Austrian Banking Act (BWG)

in € million	2025	2024
Assets	93,170	88,901
Equity and liabilities	75,158	71,431

(51) Volume of the securities trading book pursuant to § 64 (1) 15 of the Austrian Banking Act (BWG)

in € million	2025	2024
Securities	12,034	8,720
Other financial instruments	198,648	197,356
Total	**210,683**	**206,076**

(52) Securities admitted for trading on a stock exchange pursuant to § 64 (1) 10 of the Austrian Banking Act (BWG)

in € million	2025		2024	
	Listed	Unlisted	Listed	Unlisted
Debt securities and other fixed-income securities	36,933	751	28,753	574
Shares and other variable-yield securities	460	0	340	0
Investments	17	133	13	126
Total	**37,410**	**885**	**29,106**	**700**

(53) Subordinated assets pursuant to § 45 (2) of the Austrian Banking Act (BWG)

in € million	2025	2024
Loans and advances	5	27
Debt securities	366	67
Total	**371**	**94**

(54) Employees

Full-time equivalents	2025	2024[1]
Average number of staff	42,732	43,088
hereof salaried employees	42,592	42,925
hereof wage earners	140	163
Employees as at reporting date	42,425	42,564
hereof Austria	5,048	5,071
hereof abroad	37,377	37,493

1 Previous-period figures adapted due to changed allocation

(55) Related parties

The main companies exercising a significant influence are Raiffeisenlandesbank Niederösterreich-Wien AG, Vienna, as the largest single shareholder, its parent company, Raiffeisen-Holding Niederösterreich-Wien registrierte Genossenschaft mit beschränkter Haftung, Vienna, and their fully consolidated subsidiaries. The amounts shown under affiliated companies relate to affiliated companies that are not consolidated due to immateriality.

Transactions with related parties (companies and individuals) are limited to banking business transactions that are carried out at fair market conditions. Moreover, members of the Management Board hold shares in RBI AG. Detailed information regarding this is published on the homepage of Raiffeisen Bank International.

2025 in € million	Companies with significant influence	Affiliated companies	Investments in associates valued at equity
Selected financial assets	**90**	**477**	**1,091**
Equity instruments	0	222	721
Debt securities	62	0	110
Loans and advances	28	254	259
Selected financial liabilities	**2,384**	**207**	**4,718**
Deposits	2,384	207	4,717
Debt securities issued	0	0	1
Other items	**115**	**159**	**515**
Loan commitments, financial guarantees and other commitments given	83	159	504
Loan commitments, financial guarantees and other commitments received	31	0	11
Nominal amount of derivatives	174	0	1,054
Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions on non-performing exposures	0	(2)	0

2024 in € million	Companies with significant influence	Affiliated companies	Investments in associates valued at equity
Selected financial assets	**88**	**428**	**1,006**
Equity instruments	1	206	665
Debt securities	42	0	84
Loans and advances	45	222	257
Selected financial liabilities	**2,285**	**153**	**5,117**
Deposits	2,285	153	5,116
Debt securities issued	0	0	1
Other items	**87**	**24**	**545**
Loan commitments, financial guarantees and other commitments given	64	24	523
Loan commitments, financial guarantees and other commitments received	23	0	22
Nominal amount of derivatives	91	0	205
Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions on non-performing exposures	0	(3)	0

2025 in € million	Companies with significant influence	Affiliated companies	Investments in associates valued at equity
Interest income	2	10	15
Interest expenses	(49)	(4)	(107)
Dividend income	0	16	40
Fee and commission income	2	20	18
Fee and commission expenses	(1)	(1)	(21)
Increase/decrease in impairment, fair value changes due to credit risk and provisions for non-performing exposures	0	(5)	7

2024 in € million	Companies with significant influence	Affiliated companies	Investments in associates valued at equity
Interest income	1	9	14
Interest expenses	(83)	(4)	(156)
Dividend income	0	14	33
Fee and commission income	4	37	13
Fee and commission expenses	(3)	(3)	(13)
Increase/decrease in impairment, fair value changes due to credit risk and provisions for non-performing exposures	0	0	(3)

(56) Relations to key management

Group relationship with key management

Key management refers to the members of the Management Board and the Supervisory Board of RBI AG. As of December 31, the members of the Management and Supervisory Board held issued bonds from RBI totalling € 1,911 thousand (previous year: € 1,554 thousand) as well as shares in RBI AG and affiliated companies valued at € 6,533 thousand (previous year: € 3,516 thousand). The deposits of the members of the Management and Supervisory Board amounted to € 1,207 thousand (previous year: € 641 thousand), and the total of granted loans (including home saving loans) and financial leasing was € 184 thousand (previous year: € 217 thousand).

In the course of banking transactions with the members of the Management and Supervisory Board, interest and dividend income of € 203 thousand (previous year: € 111 thousand) was earned, while interest expenses amounted to € 0 thousand (previous year: € 0 thousand).

Transactions with other related persons and companies

Transactions with other related persons and companies refer to family relatives of the members of the Management and Supervisory Board of RBI AG, as well as controlled or significantly influenced companies. As of December 31, issued bonds from RBI totalling to € 0 thousand (previous year: € 54 thousand) and shares in RBI AG valued at € 123 thousand (previous year: € 4 thousand). Deposits of other related persons and companies amounted to € 674 thousand (previous year: € 1,140 thousand), and the total of granted loans (including home saving loans) and financial leasing was € 0 thousand (previous year: € 3 thousand).

In the course of banking transactions with other related persons and companies, interest and dividend income of € 3 thousand (previous year: € 3 thousand) was earned, while interest expenses amounted to € 0 thousand (previous year: € 0 thousand).

There is no compensation agreed between the company and members of the Management Board and Supervisory Board or employees in the case of a takeover bid.

Remuneration of members of the Management Board, Supervisory Board and Advisory Council

The expenses according to IAS 24 were recognized on an accrual basis and according to the rules of the underlying standard (IAS 19).

in € thousand	2025 Management Board	2025 Supervisory Board	2025 Advisory Council	2024 Management Board	2024 Supervisory Board	2024 Advisory Council
Short-term employee benefits	6,859	1,489	201	7,057	1,397	193
Post-employment benefits	418	–	–	411	–	–
Other long-term benefits	6,450	–	–	4,807	–	–
Total	**13,728**	**1,489**	**201**	**12,275**	**1,397**	**193**

The short-term employee benefits for the Management Board shown in the above table contain salaries and benefits in kind and other benefits, remuneration for board functions at affiliated companies and those portions of the bonus provision that are due in the short term. Furthermore, it also includes changes possibly arising from the difference between the bonus provision and the bonus later awarded. Post-employment benefits comprise payments to pension funds and payments according to the Retirement Plan Act (Mitarbeitervorsorgegesetz), severance payments, vacation compensations as well as net allocations to provisions for retirement benefits and severance payments.

The short-term employee benefits for the Supervisory Board and Advisory Council show the amounts of a remuneration model. Further information can be found in the Annual Report in the chapter Corporate Governance Report as well as on the RBI website (www.rbinternational.com → Investors → Corporate Governance & Remuneration). The current remuneration policy is available on the RBI website (www.rbinternational.com → Corporate Governance & Remuneration → Remuneration Policy).

In the 2025 financial year, no contacts subject to approval within the meaning of § 95 (5) 12 of the Austrian Stock Corporation Act (AktG) were concluded with members of the Supervisory Board.

Other long-term benefits contain portions of the bonus provision relating to deferred bonus portions in cash and retained portions payable in instruments. For the latter, valuation changes due to currency fluctuations are also considered.

The bonus agreement is linked to the achievement of annually agreed objectives. The respective step-in criteria as well as the individual performance targets can be found in the current remuneration policy (www.rbinternational.com → Corporate Governance & Remuneration → Remuneration Policy).

The bonus level is determined by the level of the return on equity and the cost/income ratio, whereby the target values to be achieved reflect the so-called strategic targets for the return on equity and the cost/income ratio at RBI level.

Members of the Management Board are subject in principle to the same regulations as apply to employees. These regulations provide for a basic contribution to a pension fund from the company and an additional contribution if the employee pays own contributions of the same amount.

In the event of termination of function or employment contract and leaving of the company, the members of the Management Board have entitlements under the Company Retirement Plan Act (Betriebliches Mitarbeitervorsorgegesetz). The entitlement to receive severance payments according to contractual agreements lapses in the case of termination by the employee.

Moreover, there is an individual pension commitment through a pension fund which is secured by reinsurance. The Management Board members' contracts either run for the duration of their term of office or are limited to a maximum of five years. In the event of early termination of a Management Board member's contract without good cause, the severance payment is limited to a maximum of two years' total annual remuneration (except for one member of the Management Board covered by previous contractual arrangements).

An amount of € 1,601 thousand (2024: € 1,610 thousand) was paid in pension benefits to former members of the Management Board and to their surviving dependents in the 2025 financial year. In addition to these amounts, short-term benefits and deferred bonus components as well as severance payments totaling € 448 thousand (2024: € 813 thousand) were paid to former members of the Management Board.

(57) Boards

Management Board

Members of the Management Board	Initial appointment	End of term
Johann Strobl, Chairman	10 October 2010	30 June 2026
Marie-Valerie Brunner	1 November 2023	31 October 2026
Andreas Gschwenter	1 July 2015	30 June 2029
Łukasz Januszewski	1 March 2018	30 April 2025
Kamila Makhmudova	1 January 2026	31 December 2028
Hannes Mösenbacher	18 March 2017	28 February 2030
Andrii Stepanenko	1 March 2018	28 February 2026

The Supervisory Board resolved to realign the allocation of responsibilities within the Management Board and appointed two new members to the Management Board in October 2025. The CFO function will once again form a separate Management Board division and will be assumed by Kamila Makhmudova effective 1 January 2026. The new Management Board member for CIB Products & Solutions will be Rainer Schnabl, who will succeed Łukasz Januszewski on 1 March 2026. Furthermore, the Supervisory Board has decided to appoint Michael Höllerer as the new CEO effective 1 July 2026 as well as to extend the term of office of Andreas Gschwenter until 30 June 2029. The management of the Retail division will be carried out by the CEO after the conclusion of Andrii Stepanenko's Management Board mandate on 28 February 2026.

Supervisory Board

Supervisory Board members	Initial appointment	End of term
Erwin Hameseder, Chairman	10 October 2010	Annual General Meeting 2030
Martin Schaller, 1st Deputy Chairman	4 June 2014	Annual General Meeting 2029
Reinhard Schwendtbauer, 2nd Deputy Chairman	26 March 2025	Annual General Meeting 2030
Heinrich Schaller, 2nd Deputy Chairman[1]	20 June 2012	Annual General Meeting 2025
Michael Alge	31 March 2022	Annual General Meeting 2027
Eva Eberhartinger	22 June 2017	Annual General Meeting 2027
Andrea Gaal	21 June 2018	Annual General Meeting 2028
Michael Höllerer	31 March 2022	Annual General Meeting 2026
Rudolf Könighofer	22 June 2017	Annual General Meeting 2027
Heinz Konrad	20 October 2020	Annual General Meeting 2030
Reinhard Mayr[1]	20 October 2020	Annual General Meeting 2025
Birgit Noggler	22 June 2017	Annual General Meeting 2027
Christof Splechtna	26 March 2025	Annual General Meeting 2030
Manfred Wilhelmer	21 November 2023	Annual General Meeting 2028
Natalie Egger-Grunicke[2]	18 February 2016	Until further notice
Peter Anzeletti-Reikl[2]	10 October 2010	Until further notice
Rudolf Kortenhof[2]	10 October 2010	Until further notice
Gebhard Muster[2]	22 June 2017	Until further notice
Helge Rechberger[2]	10 October 2010	Until further notice
Denise Simek[2]	1 October 2021	Until further notice

1 Resigned with the Annual General Meeting 2025

2 Delegated by the Staff Council

State Commissioners

- Johann Kinast, State Commissioner (since 1 June 2024)
- Matthias Falkensteiner-Kudweis, Deputy State Commissioner (since 1 April 2021)

(58) Group composition

Subsidiaries

All material subsidiaries over which RBI AG directly or indirectly has control are fully consolidated. The Group has control over an entity when it is exposed, or has rights, to variable returns from its involvement with the investee and the ability to affect those returns through its power over the investee. Investments in subsidiaries that are not fully consolidated are shown under the item investments in subsidiaries and associates.

If voting rights are relevant, the Group has control over an entity in which it directly or indirectly holds more than 50 per cent of the voting rights; except when there are indicators that another investee has the ability to determine unilaterally the relevant activities of the entity. One or more of the following points may be such an indicator:

- Another investor has control over more than half of the voting rights due to an agreement with the Group,
- Another investor has the ability to control financial policy and operational activities of the equity participation due to legal provisions or an agreement,
- Another investor has control over the equity participation due to its possibility to appoint and withdraw the majority of members of the Board or members of an equivalent governing body,
- Another investor has control over the entity due to its possibility to possess the majority of the delivered voting rights in a meeting of members of the Board or of members an equivalent governing body.

When judging control, also potential voting rights are considered as far as they are material.

The Group assesses evidence of control in cases in which it does not hold the majority of voting rights but has the ability to unilaterally govern the relevant activities of the entity. This ability may occur in cases in which the Group has the ability to control the relevant activities due to the extent and distribution of voting rights of the investees.

Same as to subsidiaries, consolidation of structured entities is necessary, if the Group has control over the entity. Structured entities are characterized by the fact that voting rights or similar rights are not the dominant factor for determining control. To determine control over such entities, the group examines a series of control factors, which are reviewed if an event occurs or at least quarterly.

In principle, subsidiaries are initially integrated into the consolidated group on the date when the Group obtains direct or indirect control and are excluded from the consolidated group from the date on when it no longer has control over the company. The results from subsidiaries acquired or disposed of during the year are recorded in the consolidated income statement, either from the assumption of control or up to the loss of control. During the initial consolidation of previously not included controlled subsidiaries due to their immateriality, changes in the value of individual assets and liabilities between the date of acquisition or foundation and the initial consolidation as well as profits/losses generated in this period of the subsidiary in question are taken into account directly in equity. These modifications are reported in the other changes. The Group reviews the adequacy of previous decisions on which companies to consolidate at least every quarter. Accordingly, any organizational changes are immediately considered. Apart from changes in ownership, these also include any changes to the Group's existing contractual arrangements or new contractual arrangements with a unit.

Non-controlling interests are shown in the consolidated statement of financial position as part of equity, but separately from RBI AG's equity. The profit attributable to non-controlling interests is shown separately in the consolidated income statement.

In debt consolidation, intra-group loans and liabilities are eliminated. Remaining temporary differences are recognized under the item other assets or other liabilities in the consolidated statement of financial position.

Intra-group income and expenses are also eliminated and temporary differences resulting from bank business transactions are included partly in net interest income and partly in net trading income. Other differences are shown in the item other net operating income.

Intra-group results are eliminated insofar as they have a material effect on the income statement items. Transactions between Group members are executed principally at market conditions.

Changes in the Group's ownership interests in existing subsidiaries

If, in the case of existing control, further shares are acquired or sold without loss of control, in subsequent consolidation such transactions are recognized directly in equity. The carrying amount of the shares held by the Group and the non-controlling interests are adjusted in such a way as to reflect changes in existing shareholdings in subsidiaries. Any difference between the amount which is adjusted for the non-controlling interests and the fair value of the consideration paid or received is recognized directly in equity and is assigned to the shareholders of the parent company.

If the company loses control over a subsidiary, the income/loss from disposal of group assets is shown in the income statement. This is calculated as the difference between

- the total amount of fair value of the received consideration and fair value of the shares retained and
- the carrying amount of assets (including goodwill), liabilities of the subsidiary and all non-controlling interests.

All amounts related to these subsidiaries and shown in other comprehensive income are recognized in the same way as would be the case for the sale of assets. This means the amounts are reclassified to the income statement or directly transferred to retained earnings.

Associated companies

An associated company is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity in which shares are held. No control or joint management of decision-making processes exists. As a rule, significant influence is assumed if the Group holds 20 to 50 per cent of the voting rights. When judging whether the Group has the ability to exert a significant influence on another entity, the existence and the effect of potential voting rights which are actually exercisable, or convertible are taken into account. Further parameters for judging significant influence are, for example, the representation in executive committees and supervisory boards (Supervisory Board in Austrian Joint Stock companies) of the entity and material business transactions with the entity. Investments in material associated companies are valued at equity and shown in the statement of financial position under the item investments in subsidiaries and associates under the sub-item investments in associates valued at equity.

The acquisition cost of these investments including goodwill is determined at the time of their initial consolidation, applying by analogy the same rules as for subsidiaries (offsetting acquisition costs against proportional fair net asset value). If associated companies are material, appropriate adjustments are made to the equity carrying amount, in accordance with developments in the company's equity. Profit or losses of companies valued at equity are netted and recognized in the item current income from investments in associates. Losses attributable to companies accounted for using the equity method are only recognized up to the level of the equity carrying amount. Losses in excess of this amount are not recognized since there is no obligation to offset excess losses. Furthermore, any amounts recognized by the associate through other comprehensive income will be recognized in the other comprehensive income statement of RBI. This is especially relevant for valuation effects seen from financial assets at fair value through other comprehensive income (FVOCI). At each reporting date, the Group reviews to what extent there is objective evidence for impairment of an equity participation in an associated company. If there is objective evidence of impairment, an impairment test is carried out, in which the recoverable value of the participation – this is higher of the value in use and the fair value less selling costs – is compared to the carrying amount. An impairment made in previous periods is reversed only if the assumptions underlying the determination of the recoverable value have been changed since recognition of the last impairment. In this case the carrying amount is written up to the higher recoverable value.

Business combinations

The acquisition of business operations is recognized according to the acquisition method. The consideration transferred in a business combination is measured at fair value. This is calculated as the aggregate of the acquisition-date fair values of all assets transferred, liabilities assumed from former owners of the acquired business combination and equity instruments issued by the Group in exchange for control of the business combination. Transaction costs related to business combinations are recognized in the income statement when incurred.

Goodwill is measured as the excess of the aggregate of the value of the consideration transferred, the amount of any non-controlling interest and the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree (if any), and the net of the acquisition-date amounts of the fair values of identifiable assets acquired and the liabilities assumed. In the case that the difference is negative after further review, the resulting gain is recognized immediately in the income statement.

Non-controlling interests which confer ownership rights and grant the right to the owner to receive a proportionate share of the net assets of the entity in the event of liquidation, are measured either at fair value or at the non-controlling interest's proportionate share of net assets of the acquiree at the acquisition date. This accounting policy option can be newly made for every business combination. Other components of non-controlling interests are measured at fair value or with measurement values derived from other standards.

If the consideration transferred includes a contingent consideration, this is measured at the acquisition-date fair value. If the contingent consideration is classified as equity, it is not re-measured on the following reporting dates. Its settlement is

recognized within equity. A contingent consideration classified as assets or liabilities is measured on the following reporting dates at fair value and a resulting profit or loss is recognized in the income statement.

Adjustments to the measurement or additional recognition of further assets and liabilities to reflect information about facts and circumstances which already existed at the time of acquisition are corrected retrospectively within the measurement period and posted accordingly against goodwill. The measurement period may not exceed one year from the date of acquisition.

Consolidated subsidiaries where RBI holds less than 50 per cent of the ordinary voting shares

Subsidiaries in which the Group holds less than half of the voting rights are fully consolidated if RBI has effective control according to the criteria of IFRS 10. This involves examining whether the Group is exposed or has rights to variable returns from its involvement in the investee and has the ability to affect those returns through its power over the investee.

Structured units have been designed in such a way that voting rights or other similar rights are not the dominant factor in establishing control of a company.

The Group has several leasing companies in the legal form of a GmbH & Co KG, in which a Group company assumes the role of general partner. Through this structure, the Group assumes the requisite personal liability which qualifies as exposure to the variability of the returns generated by the structured companies. These companies are included in the list of fully consolidated affiliated companies.

Subsidiaries not fully consolidated where RBI holds more than 50 per cent of the ordinary voting shares

Due to their negligible contribution to the Group's assets, earnings, and financial position, 247 subsidiaries were not included in the consolidated financial statements (previous year: 262). Total assets of the companies not included came to less than 1 per cent of the Group's total assets.

List of fully consolidated affiliated companies

Company, domicile (country)	Subscribed capital[1]	in local currency	Share[1]	Type[2]
"Raiffeisen-Rent" Vermögensberatung und Treuhand Gesellschaft m.b.H., Vienna (AT)	364,000	EUR	100.0 %	FI
Abura Immobilienleasing GmbH & Co. Projekt Seniorenhaus Boppard KG, Kriftel (DE)	5,000	EUR	6.0 %	FI
Achat Immobilien GmbH & Co. Projekt Hochtaunus-Stift KG, Kriftel (DE)	10,000	EUR	1.0 %	FI
Acridin Immobilienleasing GmbH & Co. Projekt Marienfeld KG, Kriftel (DE)	5,000	EUR	100.0 %	FI
Adagium Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Adamas Immobilienleasing GmbH & Co. Projekt Pflegeheim Werdau KG, Kriftel (DE)	5,000	EUR	100.0 %	FI
Adorant Immobilienleasing GmbH & Co. Projekt Heilsbronn und Neuendettelsau KG, Kriftel (DE)	5,000	EUR	6.0 %	OT
Ados Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	75.0 %	FI
Adrittura Immobilienleasing GmbH & Co. Projekt Eiching KG, Kriftel (DE)	5,000	EUR	100.0 %	OT
Agamemnon Immobilienleasing GmbH & Co. Projekt Pflegeheim Freiberg KG, Kriftel (DE)	5,000	EUR	100.0 %	FI
Akcenta CZ a.s., Prague (CZ)	100,125,000	CZK	92.5 %	FI
AKRISIOS Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
AL Taunussteiner Grundstücks-GmbH & Co KG, Kriftel (DE)	9,400	EUR	93.6 %	FI
A-Leasing SpA, Treviso (IT)	68,410,000	EUR	100.0 %	FI
Allgäu Reha Immobilienleasing GmbH, Kriftel (DE)	25,000	EUR	75.0 %	FI
AMYKOS RBI Leasing-Immobilien GmbH, Vienna (AT)	35,000	EUR	75.0 %	FI
Anton Proksch Institut Kalksburg RBI Immobilien Leasing GmbH, Vienna (AT)	35,000	EUR	75.0 %	BR
AO Raiffeisenbank, Moscow (RU)	36,711,260,000	RUB	100.0 %	BA
ARCANA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
A-Real Estate S.p.A., Bozen (IT)	390,000	EUR	100.0 %	FI
ASCENT Pflege Hettstedt Immobilienleasing GmbH, Kriftel (DE)	25,000	EUR	75.0 %	FI
Austria Leasing Beteiligungsgesellschaft mbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Austria Leasing GmbH, Eschborn (DE)	1,000,000	EUR	100.0 %	FI
B52 RBI Leasing-Immobilien GmbH, Vienna (AT)	35,000	EUR	75.0 %	BR
Bafep21 RBI Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	75.0 %	OT
BAILE Handels- und Beteiligungsgesellschaft m.b.H., Vienna (AT)	40,000	EUR	100.0 %	FI
Baumgartner Höhe RBI Leasing-Immobilien GmbH, Vienna (AT)	35,000	EUR	75.0 %	FI
Burgenländische Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna (AT)	35,000	EUR	100.0 %	FI
Campus ATZ + DOS RBI Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	75.0 %	OT
Campus NBhf RBI Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	75.0 %	OT

Company, domicile (country)	Subscribed capital[1]	in local currency	Share[1]	Type[2]
Canopa Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Centralised Raiffeisen International Services & Payments S.R.L., Bucharest (RO)	2,820,000	RON	100.0 %	BR
CERES Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
CINOVA RBI Leasing-Immobilien GmbH, Vienna (AT)	35,000	EUR	75.0 %	FI
CP Inlandsimmobilien-Holding GmbH, Vienna (AT)	364,000	EUR	100.0 %	OT
Elevator Ventures Beteiligungs GmbH, Vienna (AT)	100,000	EUR	100.0 %	FI
ETEOKLES Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Expo 2000 Real Estate EOOD, Sofia (BG)	10,000	BGN	100.0 %	OT
FCC Office Building SRL, Bucharest (RO)	30,298,500	RON	100.0 %	OT
Floreasca City Center Verwaltung Kft., Budapest (HU)	44,000	HUF	100.0 %	OT
FMK Fachmarktcenter Kohlbruck Betriebs GmbH, Eschborn (DE)	30,678	EUR	94.5 %	OT
FMZ PRIMUS Ingatlanfejlesztö Kft., Budapest (HU)	11,077	EUR	100.0 %	OT
GENO Leasing Ges.m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
GTNMS RBI Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	75.0 %	OT
HABITO Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
INFRA MI 1 Immobilien Gesellschaft mbH, Vienna (AT)	72,673	EUR	100.0 %	OT
Infrastruktur Heilbad Sauerbrunn RBI-Leasing GmbH & Co.KG., Bad Sauerbrunn (AT)	3,511,188	EUR	75.0 %	FI
Invest Vermögensverwaltungs-GmbH, Vienna (AT)	73,000	EUR	100.0 %	OT
Kathrein Privatbank Aktiengesellschaft, Vienna (AT)	20,000,000	EUR	100.0 %	BA
KAURI Handels und Beteiligungs GmbH, Vienna (AT)	50,000	EUR	88.0 %	FI
LARENTIA Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Lentia Immobilienleasing GmbH & Co. Albert-Osswald-Haus KG, Kriftel (DE)	5,000	EUR	6.0 %	FI
Limited Liability Company RB-Digital, Moscow (RU)	1,500,000	RUB	100.0 %	BR
LLC Asset Management Company Raiffeisen, Moscow (RU)	225,000,000	RUB	100.0 %	FI
Neu-Marx Holding Eins GmbH & Co KG, Vienna (AT)	10,000	EUR	100.0 %	OT
Neu-Marx Holding Zwei GmbH & Co KG, Vienna (AT)	10,000	EUR	100.0 %	OT
Neu-Marx Immobilien Eins GmbH & Co KG, Vienna (AT)	10,000	EUR	100.0 %	OT
Neu-Marx Immobilien Zwei GmbH & Co KG, Vienna (AT)	10,000	EUR	100.0 %	OT
Objekt Linser Areal Immoblilienerrichtungs GmbH & Co. KG, Vienna (AT)	1,000	EUR	100.0 %	OT
OOO Raiffeisen-Leasing, Moscow (RU)	1,071,000,000	RUB	100.0 %	FI
OVIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
PELIAS Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	36,400	EUR	100.0 %	FI
PERSES RBI Leasing-Immobilien GmbH, Vienna (AT)	35,000	EUR	75.0 %	FI
PLANA Raiffeisen-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
R Karpo Immobilien Linie S.R.L., Bucharest (RO)	200	RON	100.0 %	OT
R.P.I. Handels- und Beteiligungsgesellschaft m.b.H., Vienna (AT)	36,336	EUR	100.0 %	FI
Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo (BA)	247,167,000	BAM	100.0 %	BA
Raiffeisen Bank JSC, Kiev (UA)	6,154,516,258	UAH	68.2 %	BA
Raiffeisen Bank Kosovo J.S.C., Pristina (XK)	63,000,000	EUR	100.0 %	BA
Raiffeisen Bank S.A., Bucharest (RO)	1,200,000,000	RON	100.0 %	BA
Raiffeisen Bank Sh.a., Tirana (AL)	14,178,593,030	ALL	100.0 %	BA
Raiffeisen Bank Zrt., Budapest (HU)	50,000,090,000	HUF	100.0 %	BA
Raiffeisen banka a.d., Belgrade (RS)	27,466,157,580	RSD	100.0 %	BA
Raiffeisen Bausparkasse Gesellschaft m.b.H., Vienna (AT)	35,000,000	EUR	100.0 %	BA
Raiffeisen Bausparkassen Holding GmbH, Vienna (AT)	10,000,000	EUR	100.0 %	FI
Raiffeisen CEE Region Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	FH
Raiffeisen Corporate Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen Corporate Lízing Zrt., Budapest (HU)	50,120,000	HUF	100.0 %	FI
Raiffeisen Digital Bank AG, Vienna (AT)	47,598,850	EUR	100.0 %	BA
Raiffeisen Factor Bank AG, Vienna (AT)	10,000,000	EUR	100.0 %	FI
Raiffeisen FinCorp, s.r.o., Prague (CZ)	200,000	CZK	75.0 %	FI
Raiffeisen Group IT GmbH, Vienna (AT)	100,000	EUR	99.9 %	BR
Raiffeisen International Liegenschaftsbesitz GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen investicni spolecnost a.s., Prague (CZ)	40,000,000	CZK	75.0 %	FI
Raiffeisen Investment Fund Management JSC, Budapest (HU)	100,000,000	HUF	100.0 %	FI
Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)	15,000,000	EUR	100.0 %	FI
Raiffeisen Leasing d.o.o., Belgrade (RS)	405,021,700	RSD	100.0 %	FI
Raiffeisen Leasing d.o.o. Sarajevo, Sarajevo (BA)	11,450,452	BAM	100.0 %	FI
Raiffeisen Leasing IFN S.A., Bucharest (RO)	39,700,000	RON	99.9 %	FI
Raiffeisen Leasing Kosovo LLC, Pristina (XK)	642,857	EUR	100.0 %	FI
Raiffeisen Leasing sh.a., Tirana (AL)	263,520,134	ALL	100.0 %	FI
Raiffeisen Mandatory and Voluntary Pension Funds Management Company Plc., Zagreb (HR)	19,038,463	EUR	100.0 %	VV

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Raiffeisen ÖHT Beteiligungs GmbH, Vienna (AT)	35,000	EUR	88.0 %	FI
Raiffeisen Pension Insurance d.d., Zagreb (HR)	13,020,108	EUR	100.0 %	VV
Raiffeisen Property Holding International GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen Property International GmbH, Vienna (AT)	40,000	EUR	100.0 %	OT
Raiffeisen Property Management GmbH, Vienna (AT)	40,000	EUR	100.0 %	OT
Raiffeisen Rehazentrum Schruns Immobilienleasing GmbH, Vienna (AT)	36,400	EUR	51.0 %	FI
Raiffeisen Rent DOO, Belgrade (RS)	243,099,913	RSD	100.0 %	BR
Raiffeisen RS Beteiligungs GmbH, Vienna (AT)	35,000	EUR	100.0 %	FH
Raiffeisen SEE Region Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	FH
Raiffeisen stavebni sporitelna a.s., Prague (CZ)	650,000,000	CZK	75.0 %	BA
Raiffeisen WohnBau Tirol GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen WohnBau Vienna GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen WohnBau Wien GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen WohnBau Zwei GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen Wohnbaubank Aktiengesellschaft, Vienna (AT)	5,100,000	EUR	100.0 %	FI
Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Raiffeisenbank a.s., Prague (CZ)	15,460,800,000	CZK	75.0 %	BA
Raiffeisenbank Austria d.d., Zagreb (HR)	480,646,626	EUR	100.0 %	BA
Raiffeisen-Gemeindegebäudeleasing Gesellschaft m.b.H., Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Raiffeisen-Invest-Gesellschaft m.b.H., Vienna (AT)	40,000	EUR	100.0 %	FI
Raiffeisen-Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen-Leasing Beteiligung GesmbH, Vienna (AT)	36,400	EUR	100.0 %	FI
Raiffeisen-Leasing d.o.o., Zagreb (HR)	3,981,684	EUR	100.0 %	FI
Raiffeisen-Leasing Equipment Finance GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen-Leasing Finanzierungs GmbH, Vienna (AT)	5,000,000	EUR	100.0 %	FI
Raiffeisen-Leasing Fuhrparkmanagement Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	OT
Raiffeisen-Leasing Gesellschaft m.b.H., Vienna (AT)	363,364	EUR	100.0 %	FI
Raiffeisen-Leasing Immobilienmanagement Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Raiffeisen-Leasing International Gesellschaft m.b.H., Vienna (AT)	36,336	EUR	100.0 %	FI
Raiffeisen-Leasing, s.r.o., Prague (CZ)	450,000,000	CZK	75.0 %	FI
Raiffeisen-Rent Immobilienprojektentwicklung Gesellschaft m.b.H. Objekt Wallgasse 12 KG, Vienna (AT)	4,886,449	EUR	100.0 %	OT
Raiffeisen-Rent-Immobilienprojektentwicklung Gesellschaft m.b.H., Objekt Lenaugasse 11 KG, Vienna (AT)	6,169,924	EUR	100.0 %	OT
RALT Raiffeisen-Leasing Gesellschaft m.b.H., Vienna (AT)	218,500	EUR	100.0 %	FI
RALT Raiffeisen-Leasing Gesellschaft m.b.H. & Co. KG, Vienna (AT)	20,348,394	EUR	100.0 %	FI
RAN vierzehn Raiffeisen-Anlagevermietung GmbH, Vienna (AT)	36,336	EUR	100.0 %	FI
RAN zehn Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Vienna (AT)	36,336	EUR	100.0 %	FI
RB International Markets (USA) LLC, New York (US)	8,000,000	USD	100.0 %	FI
RBI eins Leasing Holding GmbH, Vienna (AT)	35,000	EUR	75.0 %	FI
RBI ITS Leasing-Immobilien GmbH, Vienna (AT)	35,000	EUR	75.0 %	FI
RBI LEA Beteiligungs GmbH, Vienna (AT)	70,000	EUR	100.0 %	FI
RBI Leasing GmbH, Vienna (AT)	100,000	EUR	75.0 %	FI
REC Alpha LLC, Kiev (UA)	1,201,407,344	UAH	100.0 %	OT
Regional Card Processing Center s.r.o., Bratislava (SK)	539,465	EUR	100.0 %	BR
RIL VII Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
RIRE Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
RL Anlagenvermietung Gesellschaft m.b.H., Eschborn (DE)	50,000	EUR	100.0 %	FI
RL LUX Holding S.a.r.l., Luxembourg (LU)	12,500	EUR	100.0 %	OT
RL Retail Holding GmbH, Vienna (AT)	36,000	EUR	100.0 %	FI
RL-ALPHA Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
RL-Mörby AB, Stockholm (SE)	100,000	SEK	100.0 %	FI
RL-Nordic AB, Stockholm (SE)	50,000,000	SEK	100.0 %	FI
RL-Pro Auxo Sp.z.o.o., Warsaw (PL)	50,000	PLN	100.0 %	FI
RL-PROMITOR Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
RL-PROMITOR Sp. z.o.o., Warsaw (PL)	50,000	PLN	100.0 %	OT
RUBRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
RZB - BLS Holding GmbH, Vienna (AT)	500,000	EUR	100.0 %	FI
RZB Versicherungsbeteiligung GmbH, Vienna (AT)	500,000	EUR	100.0 %	FI
S.A.I. Raiffeisen Asset Management S.A., Bucharest (RO)	33,004,533	RON	99.9 %	FI
SALVELINUS Handels- und Beteiligungsgesellschaft m.b.H, Vienna (AT)	40,000	EUR	100.0 %	FI
SAMARA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI

Company, domicile (country)	Subscribed capital[1]	in local currency	Share[1]	Type[2]
SINIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	35,000	EUR	100.0 %	FI
Sky Tower Immobilien- und Verwaltung Kft, Budapest (HU)	44,000	HUF	100.0 %	OT
Skytower Building SRL, Bucharest (RO)	126,661,500	RON	100.0 %	OT
Tatra Asset Management, správ. spol., a.s., Bratislava (SK)	1,659,700	EUR	78.8 %	FI
Tatra banka, a.s., Bratislava (SK)	64,326,228	EUR	78.8 %	BA
Tatra-Leasing, s.r.o., Bratislava (SK)	6,638,785	EUR	78.8 %	FI
Ukrainian Processing Center PJSC, Kiev (UA)	180,000	UAH	100.0 %	BR
URSA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Valida Holding AG, Vienna (AT)	5,000,000	EUR	57.4 %	FI
Valida Pension AG, Vienna (AT)	10,200,000	EUR	57.4 %	OT
Valida Plus AG, Vienna (AT)	5,500,000	EUR	57.4 %	FI
Viktor Property, s.r.o., Prague (CZ)	200,000	CZK	75.0 %	OT
W 3 Errichtungs- und Betriebs-GmbH, Vienna (AT)	800,000	EUR	100.0 %	OT
WEGA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
WHIBK Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
ZHS Office- & Facilitymanagement GmbH, Vienna (AT)	36,336	EUR	100.0 %	BR

1 Less own shares
2 Company type: BA Bank, BR Company rendering banking-related ancillary services, FH Financial holding, FI Financial institution, OT Other companies, VV Insurance, SC Securities firms

Structured units

The following tables show the carrying amounts of the financial assets and financial liabilities to non-consolidated structured entities broken down by type of structured entity. The carrying amounts presented below do not reflect the true variability of returns faced by the Group as they do not take the effects of collateral or hedges into account.

Assets

2025 in € million	Loans and advances	Equity instruments	Foreign exchange business	Derivatives
Securitization vehicles	2	0	1,090	0
Third party funding entities	171	15	0	0
Funds	0	0	0	0
Total	173	15	1,090	0

2024 in € million	Loans and advances	Equity instruments	Foreign exchange business	Derivatives
Securitization vehicles	2	0	584	0
Third party funding entities	196	12	0	0
Funds	0	0	0	0
Total	199	12	584	0

Liabilities

2025 in € million	Deposits	Equity instruments	Debt securities issued	Derivatives
Securitization vehicles	0	0	0	0
Third party funding entities	8	1	0	0
Funds	0	0	0	0
Total	8	1	0	0

2024 in € million	Deposits	Equity instruments	Debt securities issued	Derivatives
Securitization vehicles	0	0	0	0
Third party funding entities	11	1	0	0
Funds	0	0	0	0
Total	12	1	0	0

Nature, purpose and extent of the Group's interests in non-consolidated structured entities

The Group engages in various business activities with structured entities which are designed to achieve a specific business purpose. A structured entity is one that has been set up so that any voting rights or similar rights are not the dominant factor in deciding who controls the entity. An example is when voting rights relate only to administrative tasks and the relevant activities are directed by contractual arrangements.

A structured entity often has some of or all the following features or attributes:

- Restricted activities
- A narrow and well-defined objective
- Insufficient equity to permit the structured entity to finance its activities without subordinated financial support
- Financing in the form of the issue of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches)

The principal uses of structured entities are to provide clients with access to specific portfolios of assets and to provide market liquidity for clients through securitizing financial assets. Structured entities may be established as corporations, trusts, or partnerships. Structured entities generally finance the purchase of assets by issuing debt and equity securities that are collateralized by and/or indexed to the assets held by the structured entities.

Structured entities are consolidated when the substance of the relationship between the Group and the structured entities indicates that the structured entities are controlled by the Group.

Below is a description of the Group's investments in non-consolidated structured entities by type.

Third party funding entities

The Group provides funding to structured entities that hold a variety of assets. These entities may take the form of funding entities, trusts, and private investment companies. The funding is collateralized by the assets in the structured entities. The Group's investment activity involves predominantly lending.

Securitization vehicles

The Group establishes securitization vehicles which purchase diversified pools of assets, including fixed income securities, company loans, and asset-backed securities (ABS; predominantly commercial and residential mortgage-backed securities (RMBS) and credit card receivables). The vehicles fund these purchases by issuing multiple tranches of debt and equity securities, the repayment of which is linked to the performance of the assets contained in the vehicles.

Funds

The Group establishes structured entities to accommodate client requirements to hold investments in specific assets. The Group also invests in funds that are sponsored by third parties. A Group entity may act as fund manager, custodian or in another function and provide funding and liquidity facilities to both Group-sponsored and third-party funds. The funding provided is collateralized by the underlying assets held by the fund.

Maximum exposure to and size of non-consolidated structured entities

The maximum exposure to loss is determined by considering the nature of the interest in the non-consolidated structured entity. The maximum exposure for loans and trading instruments is reflected by their carrying amounts in the statement of financial position. The maximum exposure for derivatives and instruments off the statement of financial position such as guarantees, liquidity facilities and loan commitments under IFRS 12, as interpreted by the Group, is reflected by the respective notional amount. Such amounts do not reflect the economic risks faced by the Group because they do not take the effects of collateral or hedges or the probability of such losses being incurred into account. As at 31 December 2025, the notional values of derivatives and instruments off the statement of financial position amounted to € 0 million (previous year: € 0 million) and € 69 million (previous year: € 68 million) respectively. Since information on the size of structured entities is not always publicly available, the Group has determined that its exposure is an appropriate guide to the risk of loss from investments in non-consolidated structured entities.

Financial support

As in the previous year, the Group has not provided financial support to non-consolidated structured entities during the financial year.

Sponsored structured entities

As a sponsor, the Group is often involved in the legal set up and marketing of the entity and supports the entity in different ways such as providing operational support to ensure the entity's continued operation. The Group is also deemed a sponsor for a structured entity if market participants would reasonably associate the entity with the Group. Additionally, the use of the Raiffeisen name for the structured entity often indicates that the Group has acted as a sponsor. The gross proceeds from sponsored entities for the year ending 31 December 2025 amounted to € 265 million (previous year: € 266 million). No assets were transferred to sponsored non-consolidated structured entities in the reporting period and the previous year.

(59) List of equity participations

Associated companies valued at equity

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
EMCOM Beteiligungs GmbH, Vienna (AT)	37,000	EUR	33.6 %	BA
LEIPNIK-LUNDENBURGER INVEST Beteiligungs Aktiengesellschaft, Vienna (AT)	32,624,283	EUR	33.1 %	OT
NOTARTREUHANDBANK AG, Vienna (AT)	8,030,000	EUR	26.0 %	FI
Oesterreichische Kontrollbank Aktiengesellschaft, Vienna (AT)	130,000,000	EUR	8.1 %	BA
Österreichische Hotel- und Tourismusbank Gesellschaft m.b.H., Vienna (AT)	11,627,653	EUR	31.3 %	BA
Posojilnica Bank eGen, Klagenfurt (AT)	74,345,115	EUR	49.8 %	BA
Prva stavebna sporitelna a.s., Bratislava (SK)	66,500,000	EUR	32.5 %	BA
Raiffeisen Informatik GmbH & Co KG, Vienna (AT)	1,460,000	EUR	47.6 %	BR
Raiffeisen-Leasing Management GmbH, Vienna (AT)	300,000	EUR	50.0 %	OT
UNIQA Insurance Group AG, Vienna (AT)	309,000,000	EUR	10.9 %	VV

1 Company type: BA Bank, BR Company rendering banking-related ancillary services, FH Financial holding, FI Financial institution, OT Other companies, VV Insurance, SC Securities firms

Other affiliated companies

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
"Am Hafen" Sutterlüty GmbH & Co, Vienna (AT)	100,000	EUR	100.0 %	FI
Abade Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Abade Immobilienleasing GmbH & Co Projekt Lauterbach KG, Kriftel (DE)	5,000	EUR	6.0 %	FI
Abelin Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Abrawiza Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	OT
Abrawiza Immobilienleasing GmbH & Co. Projekt Fernwald KG, Kriftel (DE)	5,000	EUR	6.0 %	OT
Abura Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
ACB Ponava, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	OT
Achat Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Acridin Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Adamas Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Adorant Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	OT
Adrett Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	OT
Adrittura Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	OT
Adufe Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	OT
Agamemnon Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Aglaia Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Aiolos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
AKCENTA DE GmbH, Hamburg (DE)	25,000	EUR	100.0 %	FI
Akcenta Digital s.r.o., Hradec Kralove (CZ)	20,000	CZK	100.0 %	FI
Ananke Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Angaga Handels- und Beteiligungs GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Antiopa Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Apate Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Appolon Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	BR
ASCENT Pflege Borna Immobilienleasing GmbH, Kriftel (DE)	25,000	EUR	100.0 %	BR
ASCENT Pflege Erfurt Immobilienleasing GmbH, Kriftel (DE)	25,000	EUR	100.0 %	BR
ASCENT Pflege Schleswig Immobilienleasing GmbH, Kriftel (DE)	25,000	EUR	100.0 %	BR
AURIGA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
Austria Leasing GmbH & Co. KG Immobilienverwaltung CURA, Kriftel (DE)	10,000	EUR	100.0 %	FI
Austria Leasing GmbH & Co. KG Immobilienverwaltung Projekt Eberdingen, Kriftel (DE)	10,000	EUR	100.0 %	FI
Austria Leasing Immobilienverwaltungsgesellschaft mbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Beskydska brana s.r.o., Prague (CZ)	10,000	CZK	100.0 %	OT
Bratislavska 59 s.r.o., Prague (CZ)	10,000	CZK	90.0 %	OT
Campus NWB RBI Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Cepeline Holding GmbH & Co KG, Vienna (AT)	10,000	EUR	100.0 %	OT
Charis Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Chronos Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	OT
Clio Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
CP Linzerstraße 221-227 Projektentwicklungs GmbH, Vienna (AT)	37,000	EUR	100.0 %	OT
CP Logistikcenter Errichtungs- und Verwaltungs GmbH, Vienna (AT)	37,000	EUR	100.0 %	OT
CP Projekte Muthgasse Entwicklungs GmbH, Vienna (AT)	40,000	EUR	100.0 %	OT
Cranto Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
CURO Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	OT
Cymo Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Dafne Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Darmera Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Dero Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Die Niederösterreichische Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Doplnková dôchodková spoločnosť Tatra banky, a.s., Bratislava (SK)	1,659,700	EUR	78.8 %	FI
Doris Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
DORISCUS ENTERPRISES LTD., Limassol (CY)	19,843,400	EUR	86.6 %	OT
Dota Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Eleos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Ephyra Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Epifron Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Erginos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Essox d.o.o., Belgrade (RS)	100	RSD	100.0 %	OT
Eudore Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
EV II EuVECA GmbH & Co KG, Vienna (AT)	70,000	EUR	71.4 %	FI
EV Management GmbH, Vienna (AT)	100,000	EUR	100.0 %	BR
Expo Forest 1 EOOD, Sofia (BG)	10,000	BGN	100.0 %	OT
Extra Year Investments Limited, Tortola (VG)	50,000	USD	100.0 %	FI
FARIO Handels- und Beteiligungsgesellschaft m.b.H., Vienna (AT)	40,000	EUR	100.0 %	OT
Fidurock Residential a.s., Prague (CZ)	2,000,000	CZK	90.0 %	OT
FINGROUP SKOLSKA s.r.o., Prague (CZ)	20,000	CZK	100.0 %	OT
FIRA Properties a.s., Prague (CZ)	1,800,000	CZK	90.0 %	OT
First Leasing Service Center GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Fittonia Property, s.r.o., Prague (CZ)	50,000	CZK	90.0 %	OT
Fobos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Folos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Fortunella Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Frixos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Gabarts Beteiligungs GmbH & Co KG in Liqu., Vienna (AT)	10,000	EUR	100.0 %	FI
Gaia Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	OT
Galene Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Golden Rainbow International Limited, Tortola (VG)	1	SGD	100.0 %	FI
Grainulos s.r.o., Prague (CZ)	1	CZK	100.0 %	OT
H22 GmbH & Co KG, Vienna (AT)	0	EUR	100.0 %	OT
Harmonia Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Hefaistos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Hestia Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Holeckova Property s.r.o., Prague (CZ)	210,000	CZK	100.0 %	OT
Humanitarian Fund "Budimir Bosko Kostic", Belgrade (RS)	30,000	RSD	100.0 %	OT
Hypnos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Ianira Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
IDUS Handels- und Beteiligungs GmbH, Vienna (AT)	40,000	EUR	100.0 %	OT
IGNIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Immoservice Polska Sp.z.o.o., Warsaw (PL)	50,000	PLN	100.0 %	OT
Infrastruktur Heilbad Sauerbrunn GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
ISIS Raiffeisen Immobilien Leasing GmbH, Vienna (AT)	36,400	EUR	100.0 %	FI

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
Kalypso Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	BR
Karpo Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Kathrein & Co Life Settlement Gesellschaft m.b.H. in Liqu, Vienna (AT)	35,000	EUR	100.0 %	OT
Kathrein & Co. Trust Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Kathrein Private Equity GmbH, Vienna (AT)	190,000	EUR	100.0 %	OT
Keto Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Kleio Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Körlog Logistika Építö és Kivitelezö Korlátolt Feleösségü Társaság, Budapest (HU)	11,077	EUR	100.0 %	OT
Krios Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Krizkovskeho 3 s.r.o., Prague (CZ)	10,000	CZK	90.0 %	OT
K-SPACE, spol. s r. o., Prague (CZ)	200,000	CZK	100.0 %	OT
Kybele Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Lazne Dobra Voda s.r.o., Prague (CZ)	10,000	CZK	100.0 %	OT
LENTIA Immobilienleasing GmbH, Eschborn (DE)	25,000	EUR	100.0 %	FI
Leto Property, s.r.o., Prague (CZ)	200,000	CZK	77.0 %	BR
Limited Liability Company "Raiffeisen Leasing", Kiev (UA)	1,240,152,866	UAH	100.0 %	OT
Limited Liability Company FAIRO, Kiev (UA)	358,998,892	UAH	100.0 %	BR
Limited Liability Company REC GAMMA, Kiev (UA)	49,015,000	UAH	100.0 %	BR
Limited Liabilty Company RBRU Specialized Depositary, Moscow (RU)	100,000,000	RUB	100.0 %	FI
Luna Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	BR
LYRA Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
MAMONT GmbH, Kiev (UA)	66,872,100	UAH	100.0 %	OT
Marissa Ypsilon, a.s., Prague (CZ)	4,000,000	CZK	100.0 %	OT
Medea Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Melite Property, s.r.o., Prague (CZ)	50,000	CZK	51.0 %	BR
Melpomene Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
MIRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Mneme Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Morfeus Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
MORHUA Handels- und Beteiligungs GmbH, Vienna (AT)	36,336	EUR	100.0 %	OT
Nefele Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Neocity 29, s.r.o., Prague (CZ)	200,000	CZK	51.0 %	OT
Nereus Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Nerudova Property s.r.o., Hradec Kralove (CZ)	200,000	CZK	100.0 %	BR
Neso Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Objekt Linser Areal Immobilienerrichtungs GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Orchideus Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	BR
P20 Property, s.r.o., Prague (CZ)	20,000	CZK	100.0 %	OT
Panope Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
PARO Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Pasithea Property, s.r.o., Prague (CZ)	50,000	CZK	90.0 %	OT
Plutos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Pontos Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	OT
Pro Invest da Vinci e.o.o.d., Sofia (BG)	5,000	BGN	100.0 %	OT
Propria Raiffeisen-Immobilien-Leasing GmbH, Vienna (AT)	35,000	EUR	90.0 %	OT
Proteus Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Queens Garden Sp z.o.o., Warsaw (PL)	100,000	PLN	100.0 %	OT
R 320 Verwaltungs GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
R Lux Invest S.á r.l, Luxembourg (LU)	50,000	EUR	100.0 %	FI
R.L.H. Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Radwinter sp.z o.o., Warsaw (PL)	30,300	PLN	100.0 %	OT
Raiffeisen Advisory EOOD, Sofia (BG)	700,000	BGN	100.0 %	FI
Raiffeisen Apart GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen Assistance D.O.O., Beograd, Belgrade (RS)	4,307,115	RSD	100.0 %	OT
Raiffeisen Assistance doo Sarajevo, Sarajevo (BA)	4,000	BAM	100.0 %	OT
Raiffeisen Autó Lízing Kft., Budapest (HU)	3,000,000	HUF	100.0 %	OT
Raiffeisen Broker, s.r.o., Prague (CZ)	1,250,000	CZK	100.0 %	VV
Raiffeisen Burgenland Leasing GmbH, Vienna (AT)	38,000	EUR	100.0 %	FI
Raiffeisen Capital a.d. Banja Luka, Banja Luka (BA)	355,000	BAM	100.0 %	FI
Raiffeisen CIB sp. z o.o., Warsaw (PL)	2,105,000	PLN	100.0 %	OT
Raiffeisen Conversational AI Lab s. r. o., Bratislava (SK)	75,000	EUR	100.0 %	BR
Raiffeisen Digital Assets GmbH, Vienna (AT)	35,000	EUR	100.0 %	BR

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
Raiffeisen Direct Investments CZ, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
RAIFFEISEN FUTURE AD, Belgrade (RS)	143,200,000	RSD	100.0 %	FI
Raiffeisen Immobilien Kapitalanlage-Gesellschaft m.b.H., Vienna (AT)	5,000,000	EUR	100.0 %	FI
Raiffeisen Insurance and Reinsurance Broker S.R.L, Bucharest (RO)	180,000	RON	100.0 %	BR
Raiffeisen Insurance Broker Kosovo L.L.C., Pristina (XK)	10,000	EUR	100.0 %	BR
Raiffeisen International Invest Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen Invest a.d., Belgrade (RS)	47,660,000	RSD	100.0 %	FI
Raiffeisen Invest Fund Management Company JSC Sarajevo, Sarajevo (BA)	1,118,600	BAM	100.0 %	FI
Raiffeisen INVEST Sh.a., Tirana (AL)	90,000,000	ALL	100.0 %	FI
Raiffeisen Investment Advisory GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen Investment Financial Advisory Services Ltd. Co., Istanbul (TR)	2,930,000	TRY	100.0 %	FI
Raiffeisen Leasing d.o.o., Ljubljana (SI)	3,738,107	EUR	100.0 %	FI
Raiffeisen Leasing-Projektfinanzierung Gesellschaft m.b.H., Vienna (AT)	72,673	EUR	100.0 %	FI
Raiffeisen Property Estate s.r.o., Bratislava (SK)	5,000	EUR	100.0 %	OT
Raiffeisen Property Management Bulgaria EOOD, Sofia (BG)	80,000	BGN	100.0 %	OT
Raiffeisen Property Management s.r.o., Bratislava (SK)	5,000	EUR	100.0 %	OT
Raiffeisen Real Estate Management Ltd., Budapest (HU)	3,000,000	HUF	100.0 %	OT
Raiffeisen Rent S.R.L, Bucharest (RO)	27,857,820	RON	100.0 %	OT
Raiffeisen Tech GmbH, Vienna (AT)	35,000	EUR	100.0 %	BR
Raiffeisen Tech Kosovo LLC, Pristina (XK)	1,750,000	EUR	100.0 %	BR
RAIFFEISEN TECH ROMANIA S.R.L., Bucharest (RO)	4,950,000	RON	100.0 %	BR
Raiffeisen Windpark Zistersdorf GmbH, Vienna (AT)	37,000	EUR	100.0 %	OT
Raiffeisen WohnBau Seeresidenz Weyregg GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
Raiffeisen Wohnbauleasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
Raiffeisen-Leasing Anlagen und KFZ Vermietungs GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
Raiffeisen-Leasing Immobilienverwaltung Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	OT
Raiffeisen-Wohnbauleasing Österreich GmbH, Vienna (AT)	35,000	EUR	100.0 %	FI
RAN elf Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Vienna (AT)	36,336	EUR	100.0 %	FI
RB Service Center Ltd., Nyíregyháza (HU)	3,000,000	HUF	100.0 %	OT
RBI Kantinenbetriebs GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
RBI PE Handels- und Beteiligungs GmbH, Vienna (AT)	150,000	EUR	100.0 %	FI
RBI Real Estate Services Czechia s.r.o., Prague (CZ)	100,000	CZK	100.0 %	OT
RBI Real Estate Services Polska SP.z.o.o., Warsaw (PL)	400,000	PLN	100.0 %	OT
RBI Retail Innovation GmbH, Vienna (AT)	35,000	EUR	100.0 %	BR
RBI Retail Innovation LLC, Kiev (UA)	8,241,525	UAH	100.0 %	BR
RBM Wohnbau Ges.m.b.H., Vienna (AT)	37,000	EUR	100.0 %	OT
RCR Ukraine LLC, Kiev (UA)	282,699	UAH	100.0 %	OT
RDI Czech 1 s.r.o., Prague (CZ)	200,000	CZK	100.0 %	OT
RDI Czech 3 s.r.o, Prague (CZ)	200,000	CZK	100.0 %	OT
RDI Czech 4 s.r.o, Prague (CZ)	2,500,000	CZK	100.0 %	OT
RDI Czech 5 s.r.o, Prague (CZ)	200,000	CZK	100.0 %	OT
RDI Czech 6 s.r.o, Prague (CZ)	3,700,000	CZK	100.0 %	OT
RDI Management s.r.o., Prague (CZ)	200,000	CZK	100.0 %	OT
Real Estate Rent 4 DOO, Belgrade (RS)	40,310	RSD	100.0 %	OT
Rent PO, s.r.o., Bratislava (SK)	6,639	EUR	100.0 %	FI
Residence Park Trebes, s.r.o., Prague (CZ)	20,000,000	CZK	100.0 %	BR
RIL XIII Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	100.0 %	FI
R-Insurance Services sp. z o.o., Ruda O.S. (PL)	5,000	PLN	100.0 %	OT
RIRBRO ESTATE MANAGEMENT S.R.L., Bucharest (RO)	1,000	RON	100.0 %	OT
RK 60 Kft, Budapest (HU)	3,000,000	HUF	100.0 %	OT
RL Leasing Gesellschaft m.b.H., Eschborn (DE)	25,565	EUR	100.0 %	FI
RL-Lamda s.r.o., Bratislava (SK)	6,639	EUR	100.0 %	OT
RL-Prom-Wald Sp. Z.o.o, Warsaw (PL)	50,000	PLN	100.0 %	OT
RLRE Carina Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	BR
RLRE Ypsilon Property, s.r.o., Prague (CZ)	200,000	CZK	100.0 %	BR
Robert Károly Körút Irodaház Kft., Budapest (HU)	3,000,000	HUF	100.0 %	OT
Rolna 1 sp. z o.o., Wrocław (PL)	100	PLN	100.0 %	OT
RPM Budapest KFT, Budapest (HU)	3,000,000	HUF	100.0 %	OT
RS 80 Projektentwicklungs GmbH & Co KG, Vienna (AT)	0	EUR	100.0 %	OT
RWA Raiffeisen-Immobilien-Leasing s.r.o., Bratislava (SK)	5,000	EUR	100.0 %	OT
Sao Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
SASSK Ltd., Kiev (UA)	152,322,000	UAH	88.7 %	OT

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
Savity Vermögensverwaltung GmbH, Vienna (AT)	100,000	EUR	100.0 %	FI
Scantius Holding GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
SCT Karasz Ltd., Budapest (HU)	3,000,000	HUF	100.0 %	OT
SCTE Elsö Ingatlanfejlesztö és Ingatlanhasznosító Kft., Budapest (HU)	3,000,000	HUF	100.0 %	OT
Senna Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Sky Solar Distribuce s.r.o., Prague (CZ)	200,000	CZK	77.0 %	OT
SOLIDA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	50.5 %	FI
SPILBERK SPV delta s.r.o., Prague (CZ)	10,000	CZK	100.0 %	OT
SPILBERK SPV gama s.r.o., Prague (CZ)	10,000	CZK	100.0 %	OT
St. Marx-Immobilien Verwertungs- und Verwaltungs GmbH, Vienna (AT)	36,336	EUR	100.0 %	OT
Stara 19 s.r.o., Prague (CZ)	200,000	CZK	90.0 %	OT
Strasnicka realitni a.s., Prague (CZ)	8,380,000	CZK	100.0 %	OT
Szentkiraly utca 18 Kft., Budapest (HU)	5,000,000	HUF	100.0 %	OT
Tatra Asset Management SICAV a.s., Prague (CZ)	100,000	CZK	100.0 %	FI
Tatra Leasing Broker, s.r.o., Bratislava (SK)	6,639	EUR	100.0 %	OT
Tatra Residence, a.s., Bratislava (SK)	21,420,423	EUR	100.0 %	OT
TEG 1 Immobilienentwicklungs GmbH & Co KG, Vienna (AT)	10,000	EUR	100.0 %	OT
Thallos Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	BR
Thaumas Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Thoe Property, s.r.o., Prague (CZ)	45,000	CZK	90.0 %	OT
Uniola Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Valida Consulting GmbH, Vienna (AT)	1,536,336	EUR	100.0 %	OT
Veletrzni 42 s.r.o., Prague (CZ)	100,000	CZK	90.0 %	OT
Vindalo Properties Limited, Limassol (CY)	67,998	RUB	100.0 %	BR
Vivante Services 2 spółka z ograniczoną odpowiedzialnością, Warsaw (PL)	56,000	PLN	100.0 %	OT
Vlhka 26 s.r.o., Prague (CZ)	200,000	CZK	90.0 %	OT
VR I Verwaltungs GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT
WI Inwestycje Selektywne spółka z ograniczoną odpowiedzialnością, Wrocław (PL)	7,450	PLN	100.0 %	OT
WI Lasy Polskie 4 sp. z o.o., Warsaw (PL)	27,400	PLN	100.0 %	OT
Xantoria Property, s.r.o., Prague (CZ)	50,000	CZK	100.0 %	OT
Zahradnicka Property s.r.o., Bratislava (SK)	5,000	EUR	100.0 %	OT
ZUNO GmbH, Vienna (AT)	35,000	EUR	100.0 %	OT

1 Company type: BA Bank, BR Company rendering banking-related ancillary services, FH Financial holding, FI Financial institution, OT Other companies, VV Insurance, SC Securities firms

Other equity participations

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
Accession Mezzanine Capital III L.P. (in liquidation), St. Helier (JE)	1,501	EUR	3.3 %	OT
Aedificium Banca pentru Locuinte S.A. - in Liquidation, Bucharest (RO)	25,000,320	RON	100.0 %	OT
Agricultural Open Joint Stock Company Illintsi Livestock Breeding Enterprise, Illinci (UA)	703,100	UAH	4.7 %	OT
Agro.Club Inc., New York (US)	240	USD	8.2 %	OT
AIL Swiss-Austria Leasing AG, Glattbrugg (CH)	5,000,000	CHF	50.0 %	FI
ALCS Association of Leasing Companies in Serbia, Belgrade (RS)	853,710	RSD	12.5 %	OT
Analytical Credit Rating Agency (Joint Stock Company), Moscow (RU)	3,000,024,000	RUB	3.7 %	OT
A-Trust GmbH, Vienna (AT)	5,290,013	EUR	12.1 %	OT
Austrian Growth Capital Fund SCSp, Senningerberg (LU)	132,919,213	EUR	18.8 %	FI
Austrian Reporting Services GmbH, Vienna (AT)	41,176	EUR	13.0 %	BR
Autenti Sp. z o.o., Poznan (PL)	6,811,700	PLN	7.4 %	OT
Bad Sauerbrunn Thermalwasser Nutzungs- und Verwertungs GmbH., Bad Sauerbrunn (AT)	36,336	EUR	50.0 %	OT
Bankovni identita, a.s., Prague (CZ)	3,881,000	CZK	11.9 %	OT
Biroul de Credit S.A., Bucharest (RO)	4,114,615	RON	13.2 %	FI
BTS Holding a.s. "v likvidácii", Bratislava (SK)	35,700	EUR	19.0 %	OT
Budapest Stock Exchange, Budapest (HU)	541,348,100	HUF	<0,1%	OT
byrd technologies GmbH, Vienna (AT)	172,069	EUR	2.1 %	OT
Central Depository and Clearing Company, Inc., Zagreb (HR)	12,545,623	EUR	0.1 %	FI
CIT ONE SA, Bucharest (RO)	21,270,270	RON	33.3 %	BR
CloudCart AD, Sofia (BG)	78,430	BGN	5.0 %	OT
Commodity Exchange Crimean Interbank Currency Exchange, Simferopol (UA)	420,000	UAH	4.8 %	OT
CONATUS Grundstückvermietungs Gesellschaft m.b.H. in Liqu., St. Pölten (AT)	36,360	EUR	24.5 %	OT
CULINA Grundstückvermietungs Gesellschaft m.b.H., St. Pölten (AT)	36,360	EUR	25.0 %	FI
D. Trust Certifikacná Autorita, a.s., Bratislava (SK)	331,939	EUR	10.0 %	OT

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
Einlagensicherung AUSTRIA Ges.m.b.H., Vienna (AT)	0	EUR	1.0 %	FI
Elucidate GmbH, Berlin (DE)	57,746	EUR	5.2 %	OT
EMERGING EUROPE GROWTH FUND II, L.P., Delaware (US)	370,000,000	USD	1.9 %	OT
ESQUILIN Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten (AT)	36,336	EUR	24.5 %	FI
Euro Banking Association (ABE Clearing S.A.S.), Paris (FR)	48,000	EUR	2.1 %	FI
European Investment Fund S.A., Luxembourg (LU)	7,370,000,000	EUR	0.1 %	FI
Export and Industry Bank Inc., Makati City (PH)	4,734,452,540	PHP	9.5 %	BA
FORIS Grundstückvermietungs Gesellschaft m.b.H., St. Pölten (AT)	36,360	EUR	24.5 %	FI
G + R Leasing Gesellschaft m.b.H. & Co. KG., Graz (AT)	72,673	EUR	50.0 %	FI
Garantiqa Hitelgarancia ZRt., Budapest (HU)	7,839,600,000	HUF	0.2 %	BR
Greenix Limited, Tortola (VG)	100,000	USD	25.0 %	OT
HOBEX AG, Salzburg (AT)	1,000,000	EUR	8.5 %	FI
Hrvatski registar obveza po kreditima d.o.o., Zagreb (HR)	1,791,758	EUR	10.5 %	BR
Joint Stock Company Stock Exchange PFTS, Kiev (UA)	32,010,000	UAH	0.2 %	OT
Kommunal-Infrastruktur & Immobilien Zeltweg GmbH, Zeltweg (AT)	35,000	EUR	20.0 %	OT
LITUS Grundstückvermietungs Gesellschaft m.b.H., St. Pölten (AT)	36,360	EUR	24.5 %	FI
Lorit Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna (AT)	42,000	EUR	8.3 %	FI
MASTERINVEST Kapitalanlage GmbH, Vienna (AT)	2,500,000	EUR	37.5 %	FI
Medicur - Holding Gesellschaft m.b.H., Vienna (AT)	4,360,500	EUR	25.0 %	OT
Mit.Einander Wohnen Bisamberg Projekterrichtungs GmbH, Vienna (AT)	35,000	EUR	20.0 %	OT
Monilogi s.r.o., Bratislava (SK)	2,250,000	EUR	28.0 %	OT
National Settlement Depositary, Moscow (RU)	1,180,675,000	RUB	<0,1%	FI
NÖ Raiffeisen Kommunalprojekte Service Gesellschaft m.b.H., Vienna (AT)	50,000	EUR	26.0 %	FI
NÖ Raiffeisen-Leasing Gemeindeprojekte Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	1.0 %	FI
NÖ-KL Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna (AT)	37,400	EUR	33.3 %	FI
Not a Hotel Venture Limited, Dublin (IE)	6,476	EUR	7.2 %	OT
Oberpinzg. Fremdenverkehrförderungs- und Bergbahnen AG, Neukirchen am Großvenediger (AT)	3,297,530	EUR	<0,1%	OT
Open Joint Stock Company Kyiv Special Project and Design Bureau Menas, Kiev (UA)	3,383,218	UAH	4.7 %	OT
Österreichische Raiffeisen-Sicherungseinrichtung eGen, Vienna (AT)	121,200	EUR	8.7 %	BR
Österreichische Wertpapierdaten Service GmbH, Vienna (AT)	100,000	EUR	24.1 %	BR
Pisano Limited, London (GB)	4,041	GBP	17.0 %	OT
Private Joint Stock Company Bird Farm Bershadskyi, Viytivka (UA)	6,691,141	UAH	0.5 %	OT
Private Joint Stock Company First All-Ukrainian Credit Bureau, Kiev (UA)	11,750,000	UAH	5.1 %	OT
Private Joint Stock Company Sumy Enterprise Agrotechservice, Sumy (UA)	1,545,000	UAH	0.6 %	OT
Private Joint Stock Company Ukrainian Interbank Currency Exchange, Kiev (UA)	36,000,000	UAH	3.1 %	OT
PSA Payment Services Austria GmbH, Vienna (AT)	285,000	EUR	11.2 %	FI
Public Joint Stock Company National Depositary of Ukraine, Kiev (UA)	103,200,000	UAH	0.1 %	BR
Public Joint Stock Company Settlement Center for Servicing of Contracts in Financial Markets, Kiev (UA)	206,700,000	UAH	<0,1%	OT
Qivalis B.V., Amsterdam (NL)	11,000	EUR	9.1 %	OT
QUIRINAL Grundstücksverwaltungs Gesellschaft m.b.H., Vienna (AT)	37,063	EUR	33.3 %	FI
Raiffeisen Continuum GmbH, Vienna (AT)	100,000	EUR	14.3 %	OT
Raiffeisen Continuum GmbH & Co KG, Vienna (AT)	22,700,543	EUR	29.1 %	FI
Raiffeisen Continuum Management GmbH, Vienna (AT)	100,000	EUR	47.5 %	FI
Raiffeisen Digital GmbH, Vienna (AT)	75,000	EUR	1.2 %	BR
Raiffeisen e-force GmbH, Vienna (AT)	145,346	EUR	28.2 %	BR
Raiffeisen Informatik Geschäftsführungs GmbH, Vienna (AT)	70,000	EUR	47.6 %	BR
Raiffeisen Kooperations eGen, Vienna (AT)	9,000,000	EUR	11.1 %	OT
Raiffeisen Landesbank Kärnten und Revisionsverband eGen, Klagenfurt (AT)	6,715,600	EUR	<0,1%	BA
Raiffeisen Salzburg Leasing GmbH, Salzburg (AT)	35,000	EUR	19.0 %	FI
Raiffeisen Software GmbH, Linz (AT)	150,000	EUR	1.2 %	BR
Raiffeisen WohnBau Via Silva GmbH, Vienna (AT)	35,000	EUR	55.0 %	FI
RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung, Vienna (AT)	96,391,536	EUR	<0,1%	BA
Raiffeisen-IMPULS-Liegenschaftsverwaltung Gesellschaft m.b.H., Linz (AT)	500,000	ATS	25.0 %	FI
Raiffeisen-Impuls-Zeta Immobilien GmbH, Linz (AT)	58,333	EUR	40.0 %	FI
Raiffeisen-Landesbank Tirol AG, Rum (AT)	90,850,000	EUR	<0,1%	BA
Raiffeisen-Leasing BOT s.r.o., Prague (CZ)	100,000	CZK	20.0 %	OT
Raiffeisen-Leasing Mobilien und KFZ GmbH, Vienna (AT)	35,000	EUR	15.0 %	FI
Registry of Securities in FBH, Sarajevo (BA)	2,052,300	BAM	1.4 %	BR
Rehazentrum Kitzbühel Immobilien-Leasing GmbH, Innsbruck (AT)	35,000	EUR	19.0 %	FI
REMUS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna (AT)	36,400	EUR	50.0 %	FI
RLB Holding eGen OÖ, Linz (AT)	1,566,758	EUR	<0,1%	FI

Company, domicile (country)	Subscribed capital	in local currency	Share	Type[1]
RLKG Raiffeisen-Leasing GmbH, Vienna (AT)	40,000	EUR	12.5 %	FI
RSAL Raiffeisen Steiermark Anlagenleasing GmbH, Graz (AT)	38,000	EUR	19.0 %	FI
RSC Raiffeisen Service Center GmbH, Vienna (AT)	2,000,000	EUR	50.3 %	BR
RSIL Immobilienleasing Raiffeisen Steiermark GmbH, Graz (AT)	38,000	EUR	19.0 %	FI
S.C. DEPOZITARUL CENTRAL S.A., Bucharest (RO)	25,291,953	RON	2.6 %	OT
Sarajevo Stock Exchange, Sarajevo (BA)	1,967,680	BAM	10.5 %	FI
SELENE Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Innsbruck (AT)	36,400	EUR	1.0 %	OT
SESAMm, Metz (FR)	200,055	EUR	3.2 %	OT
SKR Lager 102 AB, Stockholm (SE)	100,000	SEK	49.0 %	OT
Slovak Banking Credit Bureau, s.r.o., Bratislava (SK)	9,958	EUR	33.3 %	BR
Societatea de Transfer de Fonduri si Decontari-TRANSFOND S.A, Bucharest (RO)	6,720,000	RON	3.4 %	FI
Society for Worldwide Interbank Financial Telekommunication scrl, La Hulpe (BE)	629,671,620	EUR	0.4 %	FI
SPRINT INTERMEDIATECO B.V., Hoofddorp (NL)	2	EUR	0.9 %	OT
Steirische Gemeindegebäude Leasing Gesellschaft m.b.H., Vienna (AT)	36,336	EUR	50.0 %	OT
Steirische Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna (AT)	36,336	EUR	25.0 %	FI
Steirische Leasing für Gebietskörperschaften Ges.m.b.H., Vienna (AT)	36,336	EUR	50.0 %	FI
Steirische Leasing für öffentliche Bauten Gesellschaft m.b.H. in Liqu., Vienna (AT)	36,336	EUR	50.0 %	OT
SWO Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna (AT)	36,336	EUR	50.0 %	FI
Syrena Immobilien Holding AG, Spittal an der Drau (AT)	22,600,370	EUR	21.0 %	OT
Tarfin Limited, London (GB)	16,297,958	GBP	11.9 %	OT
The Zagreb Stock Exchange joint stock company, Zagreb (HR)	6,152,631	EUR	2.9 %	OT
TKL II. Grundverwertungsgesellschaft m.b.H., Vienna (AT)	39,000	EUR	8.3 %	OT
TKL VI Grundverwertungsgesellschaft m.b.H., Innsbruck (AT)	39,000	EUR	33.3 %	FI
TKL VII Grundverwertungsgesellschaft m.b.H., Innsbruck (AT)	39,000	EUR	33.3 %	OT
TKL VIII Grundverwertungsgesellschaft m.b.H., Innsbruck (AT)	39,000	EUR	24.5 %	FI
Tojon Beteiligungs GmbH, Vienna (AT)	70,000	EUR	25.0 %	OT
TRABITUS Grundstücksvermietungs Gesellschaft m.b.H. in Liqu., Vienna (AT)	36,360	EUR	25.0 %	OT
VALET-Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten (AT)	36,360	EUR	24.5 %	FI
vc trade GmbH, Frankfurt am Main (DE)	41,278	EUR	9.4 %	BR
VERMREAL Liegenschaftserwerbs- und -betriebs GmbH, Vienna (AT)	36,336	EUR	17.0 %	OT
vestr AG, Zug (CH)	235,310	CHF	5.6 %	OT
Visa Inc., San Francisco (US)	192,981	USD	<0,1%	BR
Wiener Börse Aktiengesellschaft, Vienna (AT)	18,620,720	EUR	7.0 %	OT
Zhytomyr Commodity Agroindustrial Exchange, Zhitomir (UA)	476,515	UAH	3.1 %	OT
Ziloti Holding S.A., Luxembourg (LU)	48,963	EUR	0.9 %	OT

1 Company type: BA Bank, BR Company rendering banking-related ancillary services, FH Financial holding, FI Financial institution, OT Other companies, VV Insurance, SC Securities firms

Regulatory information

(60) Capital management and total capital according to CRR/CRD IV and Austrian Banking Act (BWG)

RBI is subject to the own funds requirements pursuant to Article 92 CRR and the combined capital buffer requirement pursuant to the Austrian Banking Act ("BWG"), which comprises a capital conservation buffer (Section 22 BWG), a systemic risk buffer (Section 23e BWG), a capital buffer for systemically important institutions (Section 23d BWG) and a countercyclical capital buffer (Section 23a BWG). Since 1 July 2025, RBI is also required to comply with the newly introduced sectoral systemic risk buffer for risk-weighted assets in the commercial real estate sector in Austria (Section 23d (7) BWG). A breach of these requirements could lead to restrictions on dividend distributions and coupon payments.

The Financial Market Stability Board (FMSG), which is responsible for this in Austria, has recommended that the Austrian Financial Market Authority (FMA) impose a systemic risk buffer (SyRP) and a capital buffer for systemically important banks (O-SII buffer) for RBI. Since 1 January 2025, the SyRP has been 1 per cent at consolidated level and 0.5 per cent at unconsolidated level, while the O-SII buffer is 1.75 per cent at both, consolidated and at unconsolidated level. The capital conservation buffer is 2.5 per cent. The new sectoral systemic risk buffer for risk-weighted assets in the commercial real estate sector in Austria, which was introduced on 1 July 2025, will be 1 per cent and must be met on a consolidated and individual level. In its Recommendation FMSG/6/2025 of 12 December 2025, the FMSG recommends that the FMA gradually increase this buffer rate in two stages, namely to 2 per cent with effect from 1 July 2026 and to 3.5 per cent with effect from 1 July 2027. The countercyclical capital buffer, on the other hand, was set at 0 per cent in Austria, but amounts to 0.73 per cent based on the buffer rates set for banks in other EU member states and the corresponding weighted average calculation of RBI's business.

In addition, effective January 1, 2025, the ECB requires RBI to hold additional capital (Pillar 2 Capital Requirement, P2R) of 2.79 per cent on the basis of the annual Supervisory Review and Evaluation Process (SREP) in order to cover risks that are not sufficiently covered by Pillar 1. These requirements have applied at consolidated level. The ECB also expects compliance with the Pillar 2 Guidance (P2G) of 1.25 per cent. With effect from 1 January 2026, a newly calibrated P2R of 2.78 per cent and an adjusted P2G of 1 per cent will apply to RBI.

The capital requirements were complied with on an ongoing basis and as at 31 December 2025, the CET 1 ratio (including combined capital buffer requirements) was 12.06 per cent; taking into account the P2G, the ratio was 13.31 per cent. Regulatory changes are monitored and taken into account in planning.

The entry into force of Regulation (EU) 2024/1623 (CRR III) on 1 January 2025, led to significant changes in the calculation of risk-weighted assets and capital requirements, particularly through the introduction of the output floor and revised standards for credit and operational risk. These regulatory changes form the basis for shifts within the individual risk positions, including the discontinuation or redefinition of individual categories. As a result, full comparability with historical figures is no longer entirely possible.

Total capital

The following consolidated figures have been calculated in accordance with the provisions of the Capital Requirements Regulation (CRR) and other statutory provisions such as the Implementing Technical Standards (ITS) of the European Banking Authority (EBA).

in € million	2025	2024
Capital instruments and the related share premium accounts	5,987	5,991
Retained earnings	15,743	15,124
Accumulated other comprehensive income (and other reserves)	(4,184)	(5,418)
Minority interests (amount allowed in consolidated CET1)	745	706
Independently reviewed interim profits net of any foreseeable charge or dividend	736	704
Common equity tier 1 (CET1) capital before regulatory adjustments	**19,027**	**17,107**
Additional value adjustments (negative amount)	(55)	(60)
Deductions for new net provisioning	0	0
Intangible assets (net of related tax liability) (negative amount)	(679)	(623)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(8)	(7)
Fair value reserves related to gains or losses on cash flow hedges	8	128
Negative amounts resulting from the calculation of expected loss amounts	(35)	0
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	4	0
Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(20)	(20)
Exposure amount of the following items which qualify for a risk weight of 1250%, where the institution opts for the deduction alternative	(26)	(56)
hereof: securitization positions (negative amount)	(26)	(56)
Other regulatory adjustments	(123)	(135)
Total regulatory adjustments to common equity tier 1 (CET1)	**(934)**	**(773)**
Common equity tier 1 (CET1) capital	**18,093**	**16,334**
Capital instruments and the related share premium accounts	1,669	1,829
Qualifying tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	48	48
Additional Tier 1 (AT1) capital before regulatory adjustments	**1,717**	**1,877**
Total regulatory adjustments to Additional Tier 1 (AT1) capital	**(33)**	**(33)**
Additional tier 1 (AT1) capital	**1,684**	**1,844**
Tier 1 capital (T1 = CET1 + AT1)	**19,776**	**18,178**
Capital instruments and the related share premium accounts	2,167	2,276
Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	38	53
Credit risk adjustments	0	125
Tier 2 (T2) capital before regulatory adjustments	**2,204**	**2,454**
Total regulatory adjustments to Tier 2 (T2) capital	**(30)**	**(60)**
Tier 2 (T2) capital	**2,174**	**2,394**
Total capital (TC = T1 + T2)	**21,951**	**20,572**
Total risk-weighted assets (RWA)	**100,924**	**95,600**

Total capital requirement and risk-weighted assets

The following table shows the risk-weighted exposure according to Regulation (EU) 2024/1623 (CRR III/Basel IV), which came into force on 1 January 2025. Until the end of 2024, the risk-weighted exposure was calculated according to the requirements of Regulation (EU) No. 575/2013 (CRR II/Basel III).

in € million	2025	
	Total risk exposure amount	Output floor - standardised total risk exposure amount
Total Risk Exposure Amount	**100,924**	**121,613**
Standardised approach (SA)	**26,556**	**26,556**
Central governments or central banks	11,390	11,390
Regional governments or local authorities	232	232
Public sector entities	182	182
Multilateral Development Banks	1	1
International Organisations	0	0
Institutions	132	132
Corporates - Other	4,970	4,970
Corporates - Specialised Lending	89	89
Retail	3,573	3,573
Secured by mortgages on immovable property and ADC exposures	2,345	2,345
Exposures in default	207	207
Subordinated debt exposures	0	0
Covered bonds	0	0
Claims on institutions and corporates with a short-term credit assessment	0	0
Collective investments undertakings (CIU)	11	11
Equity	2,499	2,499
Other items	926	926
Internal ratings based Approach (IRB)	**42,085**	**59,706**
IRB approaches when neither own estimates of LGD nor Conversion Factors are used	28,343	40,525
Institutions	2,608	1,903
Corporates - Specialised Lending	4,679	8,474
Corporates - Purchased receivables	255	290
Corporates - Other	20,801	29,858
IRB approaches when own estimates of LGD and/or Conversion Factors are used	11,218	16,873
Corporates - Other	0	0
Retail - Secured by residential real estate	4,695	9,323
Retail - Qualifying revolving	605	1,076
Retail - Purchased receivables	0	0
Retail - Other	5,918	6,473
Equity IRB	241	97
Collective investments undertakings (CIU)	28	32
Other non credit-obligation assets	2,256	2,180
Securitisation positions	**2,250**	**5,318**
Total risk exposure amount for settlement/delivery	**22**	**22**
Total Risk Exposure Amount for the business subject to market risk	**11,028**	**11,028**
Risk exposure amount for business subject to market risk calculated by entities exclusively applying the simplified standardised approach (SSA)	8,771	8,771
Risk exposure amount for position, foreign exchange and commodities risks under internal models (IM)	2,256	2,256
Total risk exposure amount for operational risk	**18,530**	**18,530**
Total risk exposure amount for credit valuation adjustments	**331**	**331**
Other risk exposure amounts	**123**	**123**

in € million	2024	
	Risk-weighted exposure	Capital requirement
Total risk-weighted assets (RWA)	**95,600**	**7,648**
Risk-weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	**68,003**	**5,440**
Standardized approach (SA)	**25,684**	**2,055**
Exposure classes excluding securitization positions	25,684	2,055
Central governments or central banks	9,144	732
Regional governments or local authorities	185	15
Public sector entities	88	7
Multilateral development banks	1	0
Institutions	186	15
Corporates	5,245	420
Retail	4,540	363
Secured by mortgages on immovable property	2,819	226
Exposure in default	288	23
Items associated with particular high risk	217	17
Covered bonds	0	0
Claims on institutions and corporates with a short-term credit assessment	0	0
Collective investments undertakings (CIU)	80	6
Equity interests	1,870	150
Other items	1,019	82
Internal ratings based approach (IRB)	**42,319**	**3,386**
IRB approaches when neither own estimates of LGD nor conversion factors are used	**30,694**	**2,455**
Central governments or central banks	0	0
Institutions	2,627	210
Corporates - SME	2,703	216
Corporates - Specialized lending	4,070	326
Corporates - Other	21,293	1,703
IRB approaches when own estimates of LGD and/or conversion factors are used	**9,055**	**724**
Corporates - Specialized Lending	0	0
Corporates - Other	0	0
Retail - Secured by real estate SME	94	8
Retail - Secured by real estate non-SME	3,596	288
Retail - Qualifying revolving	520	42
Retail - Other SME	324	26
Retail - Other non-SME	4,521	362
Equity interests	608	49
Simple risk weight approach	0	0
Other equity exposure	0	0
PD/LGD approach	0	0
Other non-credit obligation assets	1,962	157

in € million	2024	
	Risk-weighted exposure	Capital requirement
Total risk exposure amount for settlement/delivery	**18**	**1**
Settlement/delivery risk in the non-trading book	0	0
Settlement/delivery risk in the trading book	18	1
Total risk exposure amount for position, foreign exchange and commodities risk	**8,873**	**710**
Risk exposure amount for position, foreign exchange and commodities risks under standardized approaches (SA)	**7,586**	**607**
Traded debt instruments	935	75
Equity interests	123	10
Particular approach for position risk in CIUs	5	0
Foreign exchange	6,495	520
Commodities	28	2
Risk exposure amount for position, foreign exchange and commodities risks under internal models (IM)	**1,288**	**103**
Total risk exposure amount for operational risk	**16,218**	**1,297**
OpR standardized (STA) /alternative standardized (ASA) approaches	16,218	1,297
OpR advanced measurement approaches (AMA)	0	0
Total risk exposure amount for credit valuation adjustments	**195**	**16**
Standardized method	195	16
Other risk exposure amounts	**2,292**	**183**

Regulatory capital ratios

in per cent	2025	2024
Common equity tier 1 ratio (transitional)	17.9 %	17.1 %
Tier 1 ratio (transitional)	19.6 %	19.0 %
Total capital ratio (transitional)	21.7 %	21.5 %

Leverage ratio

The leverage ratio is defined in Part 7 of the CRR. As at 31 December 2025, there is a mandatory quantitative requirement of 3 per cent according to article 92 of the CRR:

in € million	2025	2024
Leverage exposure	221,527	230,650
Tier 1 capital	19,776	18,178
Leverage ratio in per cent (transitional)	**8.9 %**	**7.9 %**

Overview of the calculation methods that are applied to determine total capital requirements in the subsidiaries:

	Credit risk		Market risk	Operational risk
Unit	**Non-Retail**	**Retail**		
Raiffeisen Bank International AG, Vienna (AT)	IRB	STA	Internal model, STA	BIC
Raiffeisenbank a.s., Prague (CZ)	IRB	IRB	STA	BIC
Raiffeisen Bank Zrt., Budapest (HU)	IRB	IRB	STA	BIC
Tatra banka a.s., Bratislava (SK)	IRB	IRB	STA	BIC
Raiffeisen Bank S.A., Bucharest (RO)	IRB	IRB	STA	BIC
Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo (BA)	IRB	IRB	STA	BIC
Raiffeisenbank Austria d.d., Zagreb (HR)	IRB	IRB	STA	BIC
Raiffeisen Banka a.d., Novi Beograd (RS)	IRB	IRB	STA	BIC
AO Raiffeisenbank, Moscow (RU)	IRB	STA	STA	BIC
Raiffeisen Bank Sh.a., Tirana (AL)	IRB	IRB	STA	BIC
Kathrein Privatbank Aktiengesellschaft, Vienna (AT)	STA	STA	n/a	BIC
Raiffeisen Bausparkasse Gesellschaft m.b.H., Vienna (AT)	IRB	IRB	n/a	BIC
Raiffeisen stavebni sporitelna a.s., Prague (CZ)	STA	IRB	STA	BIC
All other units	STA	STA	n/a	BIC

IRB: Internal Ratings Based Approach
Internal model for open currency position risks and general interest rate risk in the trading book
STA: Standardized Approach
BIC: Business Indicator Component Approach

Key figures

Alternative Performance Measures (APM)

The Group uses alternative performance measures in its financial reporting, not defined by IFRS or CRR regulations, to describe RBI Group's financial position and performance. These should not be viewed in isolation but treated as supplementary information.

These key figures are often used in the financial sector to analyze and describe the earnings and financial position. The special items used below to calculate some alternative performance measures arise from the nature of Group's business, i.e. that of a universal banking group. However, it is to mention that the definitions mostly vary between companies. Please find the definitions of these ratios below.

Consolidated return on equity – The profitability ratio is calculated from the ratio between the adjusted consolidated result and the average consolidated equity. The adjusted consolidated result consists of the consolidated result reported in the income statement less the other comprehensive income recycling effects in the course of deconsolidation reclassified into income statement as well as the dividend on the additional tier 1 capital. The consolidated equity is the capital attributable to the shareholders of RBI. It is calculated on an average monthly basis excluding capital of non-controlling interests and without consolidated result.

Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses (excluding transaction tax) in relation to operating income (less transaction tax and before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses, and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Effective tax rate (ETR) – Relation of income tax expense to profit before tax. The effective tax rate differs from the company's jurisdictional tax rate due to many accounting factors and enables a better comparison among companies. The effective tax rate of a company is the average rate at which its pre-tax profits are taxed. It is calculated by dividing total tax expense (income taxes) by profit before tax. Total tax expense includes current income taxes and deferred taxes.

Loan/deposit ratio is used to assess a bank's liquidity. It is calculated with loans to non-financial corporations and households in relation to deposits from non-financial corporations and households.

Net interest margin – This profitability ratio is calculated with net interest income set in relation to average interest-bearing assets (total assets less investments in subsidiaries and associates, tangible fixed assets, intangible fixed assets, tax assets and other assets).

NPE – Non-performing exposure – It contains all non-performing loans and debt securities according to the applicable definition of the CRR, EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures).

NPL – Non-performing loans – It contains all non-performing loans according to the applicable definition of the CRR, EBA document Implementing Technical Standards (ITS) on Supervisory Reporting (Forbearance and non-performing exposures).

NPE ratio is an economic ratio to demonstrate the proportion of non-performing loans and debt securities in relation to the entire loan portfolio of customers and banks, and debt securities. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of RBI's credit risk management.

NPL ratio is an economic ratio to demonstrate the proportion of non-performing loans in relation to the entire loan portfolio to customers and banks. The ratio reflects the quality of the loan portfolio of the bank and provides an indicator for the performance of RBI's credit risk management.

NPE coverage ratio describes to which extent non-performing loans and debt securities have been covered by impairments (Stage 3) thus expressing the ability of a bank to absorb losses from its NPE. It is calculated with impairment losses on loans to customers and banks and on debt securities set in relation to non-performing loans to customers and banks and debt securities.

NPL coverage ratio describes to which extent non-performing loans have been covered by impairments (Stage 3) thus expressing the ability of a bank to absorb losses from its NPL. It is calculated with impairment losses on loans to customers and banks set in relation to non-performing loans to customers and banks.

Operating result is used to describe the operative performance of a bank for the reporting period. It consists of operating income less general administrative expenses.

Operating income – They are primarily income components of the ongoing business operations (before impairment). It comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

Provisioning ratio is an indicator for development of risk costs and provisioning policy of an enterprise. It is computed by dividing impairment or reversal of impairment on financial assets (customer loans) by average customer loans.

Return on assets (ROA before/after tax) is a profitability ratio and measures how efficiently a company can manage its assets to produce profits during a period. It is computed by dividing profit before tax/after tax by average assets (based on total assets, calculated on a monthly average).

Return on equity (ROE before/after tax) provides a profitability measure for both management and investors by expressing the profit for the period as presented in the income statement in relation to the average equity. Return on equity demonstrates the profitability of the bank on the capital invested by its shareholders and thus the success of their investment. Return on equity is a useful measure to easily compare the profitability of a bank with other financial institutions. Return on the total equity including non-controlling interests, i.e. profit before tax respectively after tax in relation to average equity on the statement of financial position. Average equity is calculated on month-end figures including non-controlling interests and does not include current year profit.

Return on risk-adjusted capital (RORAC) is a ratio of a risk-adjusted performance management and shows the yield on the risk-adjusted capital (economic capital). The return on risk-adjusted capital is computed by dividing consolidated profit excluding the accumulated effects in the course of deconsolidation reclassified from other comprehensive income to the income statement by the risk-adjusted capital (i.e. average economic capital). This capital requirement is calculated within the economic capital model for credit, market, and operational risk.

Total capital specific key figures

Common equity tier 1 ratio – Common equity tier 1 as a percentage of total risk-weighted assets (RWA) according to CRR/CRD IV regulation.

Leverage ratio – The ratio of tier 1 capital to all exposures on and off the statement of financial position insofar as they are not deducted when determining the capital measurand. The calculation is in accordance with the methodology set out in CRD IV.

Total risk-weighted assets (RWA) – Risk-weighted assets (credit risk, CVA risk) including market risk and operational risk.

Tier 1 ratio – Tier 1 capital to total risk-weighted assets (RWA).

Total capital ratio – Total capital as a percentage of total risk-weighted assets (RWA).

List of abbreviations

AI	Artificial intelligence
AR6	Sixth Assessment Report
BIC	Business Indicator Component Approach
BP	Basis Points
BWG	Austrian Banking Act (Bankwesengesetz)
CapEx	Capital Expenditures
CDS	Credit Default Swap
CE	Central Europe
CEE	Central and Eastern Europe
CEO	Chief Executive Officer
CET 1	Common Equity Tier 1
CFO	Chief Financial Officer
CIB	Corporate and Investment Banking
CIO	Chief Information Officer
CoE	Cost of Equity
CO_2	Carbon dioxide
COO	Chief Operating Officer
CRD	Capital Requirements Directives
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
CSO	Chief Security Officer
CSR	Corporate Social Responsibilty
CSRD	Corporate Sustainability Reporting Directive
DACH	Region German (D), Austria (A) and Switzerland (CH)
DCF	Discounted Cash-Flow
DDoS	Distributed Denial of Service
DORA	Digital Operational Resilience Act
DSR	Data Subject Right (Recht der betroffenen Person)
EACB	European Association of Co-operative Banks
EAD	Exposure at Default
EBA	European Banking Authority
ECL	Expected Credit Losses
ECB	European Central Bank
EE	Eastern Europe
EFRAG	European Financial Reporting Advisory Group
ESAEG	Deposit Protection and Investor Compensation Act
ESG	Environmental, Social and Governance
ESOMAR	European Society for Opinion and Marketing Research
ESMA	European Securities and Markets Authority
ESRS	European Sustainability Reporting Standards
EVI	Electronic Disclosure and Information Platform
FMA	Financial Market Authority
FMSB	Financial Market Stability Board
GAR	Green Asset Ratio
GDP	Gross Domestic Product
GDPR	General Data Protection Regulation
GHG	Greenhouse Gas
GWH	Gigawatt-hour
HQLA	High Quality Liquid Assets
HR	Human Resources
IAS/IFRS	International Accounting Standards/International Financial Reporting Standards
IASB	International Accounting Standards Board
IBOR	Interbank Offered Rate
ICAAP	Internal Capital Adequacy Assessment Framework
ICC	International Chamber of Commerce
ICMA	International Capital Markets Association
ICS	Internal Control System
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
ILO	International Labour Organization
InvFA	Investment Fund Act
IPCC	Intergovernmental Panel on Climate Change
IPS	Institutional Protection Scheme
IRB	Internal Ratings Based
ISMS	Information Security Management System
ITS	Implementing Technical Standards
KPIs	Key Performance Indicators
KWh	Kilowatt-hour
KYC	Know Your Customer
LCR	Liquidity Coverage Ratio
LGBTQIA+	Lesbian, Gay, Bisexual, Transsexual, Queer, Intersexual, Asexual
LGD	Loss Given Default
MIFID	Markets in Financial Instruments Directive
MREL	Minimum Requirement for Own Funds and Eligible Liabilities
MWh	Megawatt-hour
NACE	Nomenclature of Economic Activities
NaDiVeG	Sustainability and Diversity Improvement Act. (Nachhaltigkeits- und Diversitätsverbesserungsgesetzes)
NFRD	Non Financial Reporting Directive
NGEU	NextGenerationEU-Fonds
NGFS	Network for Greening the Financial System
NPE	Non-Performing Exposure
NPL	Non-Performing Loans
NSFR	Net Stable Funding Ratio
OECD	Organization for Economic Cooperation and Development
OTC	Over The Counter
PCAF	Partnership for Carbon Accounting Financials
PD	Past Due
PEPP	Pandemic Emergency Purchase Programme
POCI	Purchased or Originated Credit Impaired
PRB	Principles of Responsible Banking
RBI	Raiffeisen Bank International Group
RBI AG	Raiffeisen Bank International Aktiengesellschaft
RWA	Risk-Weighted Assets
RORAC	Return on Risk Adjusted Capital
SA	Standardized Approach
SA-CCR	Standardized Approach to Counterparty Credit Risk
SBC	Sustainability Bond Committee
SBTi	Science Based Targets Initiative
SDA	Sectoral Decarbonization Approach
SDG	Sustainable Development Goals
SEE	Southeastern Europe
SICR	Significant Increase in Credit Risk
SIRP	Special Interest Rate Period
SRB	Systemic Risk Buffer
SREP	Supervisory Review and Evaluation Process
TLTRO	Targeted Longer-Term Refinancing Operations
UN	United Nations
UNEP FI	UN Environment Programme Finance Initiative
VaR	Value-at-Risk
WACC	Weighted Average Cost of Capital
WHO	World Health Organization

Events after the reporting date

There were no significant events after the reporting date.

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Signed by:

Vienna, 17 February 2026
The Management Board

Johann Strobl m.p.
Chairman of the Board, CEO

Marie-Valerie Brunner m.p.
Member of the Board, CIB Customer Coverage and CIB Products & Solutions

Andreas Gschwenter m.p.
Member of the Board, COO/CIO

Kamila Makhmudova m.p.
Member of the Board, CFO

Hannes Mösenbacher m.p.
Member of the Board, CRO

Andrii Stepanenko m.p.
Member of the Board, Retail Banking

Statement of all legal representatives

We confirm to the best of our knowledge that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the group management report gives a true and fair view of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties the Group faces.

This also applies (where applicable) to the consolidated non-financial statement, which is part of the group management report and has been prepared to the best of our knowledge in accordance with the regulations of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) and, in particular, contains the information necessary to understand the impact of the group's activities on sustainability aspects as well as the impact of sustainability aspects on the group's business development, business results and situation and reports on how this information was determined. Furthermore, we confirm that the information according to Article 8 Taxonomy Regulation (EU) 2020/852, in conjunction with Delegated Regulation (EU) 2021/2178, has been determined to the best of our knowledge.

Signed by:

Vienna, 17 February 2026
The Management Board

Johann Strobl m.p.
Chairman of the Board, CEO

Marie-Valerie Brunner m.p.
Member of the Board, CIB Customer Coverage and CIB Products & Solutions

Andreas Gschwenter m.p.
Member of the Board, COO/CIO

Kamila Makhmudova m.p.
Member of the Board, CFO

Hannes Mösenbacher m.p.
Member of the Board, CRO

Andrii Stepanenko m.p.
Member of the Board, Retail Banking

Independent Auditor's Report

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Raiffeisen Bank International AG, Vienna ("Bank"), and its subsidiaries ("Group"), which comprise the statement of financial position as at 31 December 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the financial year then ended, and notes to the consolidated financial statements.

In our opinion, the consolidated financial statements comply with legal requirements and give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and its financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, the additional requirements under section 245a UGB (Austrian Commercial Code) and the Austrian Banking Act.

Basis for Opinion

We conducted our audit in accordance with Regulation (EU) No. 537/2014 and with the Austrian Generally Accepted Auditing Standards. Those standards require the application of the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with laws and regulations applicable in Austria and we have fulfilled our other professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained up to the date of our report is sufficient and appropriate to provide a basis for our opinion as of that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The following matters were of most significance to our audit:

1. Expected credit losses for loans and advances to non-financial corporations and households
2. Adequacy of "provision" for foreign currency loans in the branch in Poland

1. Expected credit losses for loans and advances to non-financial corporations and households

Description and Issue

Loans and advances to non-financial corporations and households are reported under the balance sheet item "Financial assets - amortized cost" with an amount of EUR 90.8 billion after deduction of valuation allowances of EUR 2.1 billion. Loans and advances to non-financial corporations amount to EUR 47.3 billion and loans and receivables to households EUR 43.5 billion.

The bank describes the process for monitoring credit risk and the procedure for determining impairment losses in Note 31 "Expected credit losses" and Note 41 "Credit risk" in the Notes to the consolidated financial statements.

Calculations of expected credit losses for individually significant exposures in default are based on losses determined based on various weighted scenarios. These are based on the assessment of the economic situation and development of the respective customer, the valuation of collateral, and the estimate of the amount and timing of the recoveries derived from these. The allowances for defaulted, individually non-significant receivables are determined on the basis of common risk characteristics. The valuation parameter are based on statistical data as well as assumptions about future developments.

For not defaulted receivables, the expected credit loss for the next twelve months or – in case of a significant increase in credit risk since initial recognition – for the entire remaining lifetime is recognized (Stage 1 and Stage 2).

Significant estimates and assumptions are required in determining the expected credit loss. These include rating-based probabilities of default, the expected development of the outstanding amount at the time of default and loss rates. The estimates consider current and forward-looking information.

If the input parameter, assumptions and models do not cover all relevant risk factors, the Bank temporarily uses management overlays. The calculation of expected credit losses and the additional provisions from management overlays are based on assumptions and estimates that give rise to significant uncertainties regarding the amount of the expected credit losses. Therefore, we have determined the expected credit losses for loans and advances to non-financial corporations and households as a key audit matter.

Our response

In testing expected credit losses for loans and advances to non-financial corporations and households, we performed the following significant audit procedures:

- We assessed the methodologies used to determine expected credit losses and their compliance with IFRS 9.
- We analyzed the documentation of the processes of monitoring loans and risk provisioning, and critically assessed whether these processes are suitable for identifying loan losses and adequately reflecting the recoverability of exposures. We also assessed the processes and tested key controls regarding their design and implementation, including the relevant IT systems, and tested their effectiveness on a sample basis.
- By performing analytical audit procedures, we examined the development of receivables with regard to the key characteristics relevant to the classification of the loan, such as quality, type of care, rating and level allocation throughout the year and in comparison with the previous year.
- We tested individual exposures selected based on a sample determined according to risk criteria. For defaulted loans, we assessed the Bank's estimates of the amount and timing of recoveries, considering collateral, and examined whether the assumptions used in the calculation were appropriate and derivable from internal or external evidence. For non-defaulted loans, we examined whether indicators of default exist.
- In order to assess the appropriateness of the expected credit losses for non-defaulted loans (Stage 1 and Stage 2), we examined the plausibility of assumptions, and the statistical/mathematical appropriateness of the models used, as well as the proper application of the models. In particular, we examined the assumptions in connection with forward-looking information and management overlays. Furthermore, we examined the appropriateness of the assumptions "probability of default", "loss given default" and the level allocation model, taking into account the results of the Bank's internal validations, and reperformed selected calculation steps. In addition, IT specialists tested the effectiveness of key automated controls of the IT systems relevant for the calculation.
- Finally, we assessed whether the disclosures in the notes to the consolidated financial statements regarding the calculation of expected credit losses and the significant assumptions and estimation uncertainties are appropriate.

2. Adequacy of "provisions" for foreign currency loans of the branch in Poland

Description and Issue

As at December 31, 2025, the Bank has recorded in total "provisions" in connection with foreign currency loans of the branch in Poland in the amount of EUR 1,956 million.

The Bank describes the legal risk, the procedure for determining the "provision" and related uncertainties in the chapter "Poland" in Note 45 "Pending legal issues" of the notes to the consolidated financial statements.

The necessary assumptions about the future behavior of borrowers and former borrowers, the court decisions and the duration of those include considerable estimation uncertainties and room for judgment in determining the amount of the "provision". Therefore, we have determined the adequacy of the "provision" for foreign currency loans of the branch in Poland to be a key audit matter.

Our Response

In particular, we performed the following audit procedures in testing the adequacy of the "provision":

- We assessed the Bank's processes and controls for determining the provision, and their suitability for ensuring the determination of an appropriate "provision".
- We verified the plausibility and critically assessed the Bank's method for determining the "provision", including the derivation of the underlying assumptions and their appropriateness.
- We verified the mathematical accuracy of the Bank's calculations.
- We have obtained information from lawyers commissioned by the Bank to deal with the issue and critically evaluated it.
- We reviewed the disclosure of the risks in the notes to the consolidated financial statements for appropriateness.

Other Information

Management is responsible for the other information. Other information comprises all information in the Annual Financial Report and in the Annual Report, but does not include the annual financial statements, management report, consolidated financial statements, the consolidated management report and the related auditor's reports thereon.

Except for the report of the Supervisory Board, we received the other information prior to the date of this auditor's report. The report of the Supervisory Board is expected to be made available to us after this date.

Our opinion on the consolidated financial statements does not cover this other information and we do not express any form of assurance thereon. With respect to the information in the consolidated management report we refer to the section "Report on the Audit of the Consolidated Management Report".

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether it is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on our work performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, the additional requirements under section 245a UGB and the Austrian Banking Act, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Regulation (EU) No 537/2024 and with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Regulation (EU) No 537/2014 and with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

- Plan and perform the audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to be able to give an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain responsible for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other statutory and legal requirements

Report on the Consolidated Management Report

Pursuant to statutory provisions, the consolidated management report is to be audited as to whether it is consistent with the consolidated financial statements and whether it has been prepared in accordance with the applicable legal requirements.

With respect to the consolidated non-financial statement included in the consolidated management report, our responsibility is to determine whether it had been prepared, to read it and, in doing so, consider whether it is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Management is responsible for the preparation of the consolidated management report in accordance with the Austrian Commercial Code.

We conducted our audit in accordance with laws and regulations applicable with respect to the consolidated management report.

Opinion

In our opinion, the consolidated management report is prepared in accordance with the applicable legal requirements, includes appropriate disclosures according to section 243a UGB and it is consistent with the consolidated financial statements.

Statement

In the light of the knowledge and understanding of the Group and its environment obtained in the course of our audit of the consolidated financial statements, we have not identified material misstatements in the consolidated management report.

Other Matters according to Article 10 of EU Regulation (EU) 537/2014

We were appointed as auditor by the shareholders' meeting on 4 April 2024 and commissioned by the supervisory board on 17 April 2024 to audit the consolidated financial statements for the financial year ending 31 December 2025. In addition, we were appointed as auditor for the following financial year by the annual shareholders' meeting on 26 March 2025 and commissioned by the supervisory board on 27 March 2025. We have been the auditor, without interruption since the financial year ending 31 December 2021.

We confirm that our opinion in the section "Report on the Audit of the Consolidated Financial Statements" is consistent with the additional report to the audit committee referred to in Article 11 of Regulation (EU) No 537/2014.

We declare that we did not provide non-audit services referred to in Article 5 par. 1 of Regulation (EU) No 537/2014 and that we remained independent from the Group in conducting the audit.

Engagement Partner

The engagement partner responsible for the audit is Peter Bitzyk.

Qualified electronically signed by:

Vienna, 17 February 2026

Deloitte Audit Wirtschaftsprüfungs GmbH

Peter Bitzyk
Certified Public Accountant

Publication or sharing with third parties of the consolidated financial statements together with our auditors' opinion is only allowed if the financial statements and the management report are identical with the audited version. This audit opinion is only applicable to the German and complete financial statements with the management report. Section 281 para 2 UGB applies to alternated versions.

This translation of the Auditor's Report is for convenience purposes only. Only the German original version is legally valid and binding.

Assurance report on the consolidated non-financial statement

Report on the Independent Audit of the Consolidated Non-Financial Statement for the Fiscal Year 2025

Assurance Report by the Independent Auditor

We have conducted an audit to obtain limited assurance on the consolidated non-financial statement included in the group management report section "Consolidated Non-Financial Statement" of Raiffeisen Bank International AG for the fiscal year ending December 31, 2025.

Summary Assessment based on an Audit with Limited Assurance

Based on the audit procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial statement included in the group management report section "Konsolidierte nichtfinanzielle Erklärung" is not, in all material respects, in accordance with the requirements of § 267a UGB (NaDiVeG), including

- compliance with the voluntarily applied European Sustainability Reporting Standards (hereinafter ESRS),
- implementation of the procedure for identifying information to be reported according to ESRS (hereinafter "Materiality Assessment Process") and its presentation in the chapter "Management der Auswirkungen, Risiken und Chancen",
- compliance with the reporting requirements according to Art. 8 of the Taxonomy Regulation (EU) 2020/852 (hereinafter EU-Taxonomy Regulation)

Basis for the Summary Assessment

We conducted our audit with limited assurance in accordance with the legal provisions and relevant Austrian professional standards for other assurance engagements and supplementary statements, as well as with the International Standard on Assurance Engagements (ISAE 3000 (Revised)) applicable to such engagements. An engagement with limited assurance involves less extensive assurance procedures than an engagement with reasonable assurance, thereby resulting in a lower level of assurance.

Our responsibilities under these regulations and standards are further described in the section "Responsibilities of the Auditor of the Consolidated Non-Financial Statement" of our assurance report.

We are independent of the group in accordance with the Austrian professional standards and Art. 22 ff. AP-RL, and we have fulfilled our other professional duties in accordance with these requirements.

Our audit firm is subject to the provisions of the KSW-PRL 2022, which essentially correspond to the requirements of ISQM 1, and applies a comprehensive quality management system, including documented policies and procedures to comply with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the audit evidence we have obtained up to the date of the assurance report is sufficient and appropriate to provide a basis for our summary assessment as of that date.

Other Information

The legal representatives are responsible for the other information. The other information comprises all information in the 2024 annual report ("Geschäftsbericht") of the company, except for the consolidated non-financial statement and our assurance report.

Our summary assessment of the consolidated non-financial statement does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the consolidated non-financial statement, our responsibility is to read the other information and, in doing so, consider whether it is material inconsistent with the consolidated non-financial statement or with our knowledge obtained during the engagement with limited assurance or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that a material misstatement of the other information exists, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Legal Representatives and the Supervisory Board

The legal representatives are responsible for preparing a consolidated non-financial statement, including developing and implementing the Materiality Assessment Process in accordance with applicable requirements and voluntarily applied standards. This responsibility includes

- identifying actual and potential impacts, risks, and opportunities related to sustainability aspects and assessing the materiality of these impacts, risks, and opportunities,
- preparing the consolidated non-financial statement in compliance with the requirements of § 267a UGB (NaDiVeG),
- including information in the consolidated non-financial statement in accordance with the EU-Taxonomy Regulation as well as
- designing, implementing, and maintaining internal controls determined necessary by the legal representatives to enable the preparation of the consolidated non-financial statement that is free from material misstatement, whether due to fraud or error, and conducting the Materiality Assessment Process in accordance with ESRS requirements.

This responsibility also includes selecting and applying appropriate methods for consolidated non-financial reporting and making assumptions and estimates about individual sustainability information, which are reasonable under the given circumstances.

The supervisory board is responsible for overseeing the Materiality Assessment Process and the preparation of the consolidated non-financial statement.

Inherent limitations in the Preparation of the Consolidated Non-Financial Statement

When reporting on future-oriented information, the group is required to prepare this future-oriented information based on disclosed assumptions about events that may occur in the future, as well as possible future actions of the group. Deviations are likely as expected events often do not occur as assumed.

When determining information in accordance with the EU Taxonomy Regulation, the legal representatives are obliged to interpret ambiguous legal terms. These terms can be subject to various interpretations, including their legal compliance and are therefore subject to uncertainties.

Responsibilities of the Auditor of the Consolidated Non-Financial Statement

Our objectives are to plan and conduct an audit to obtain limited assurance as to whether the consolidated non-financial statement, including the Materiality Assessment Process presented therein and the reporting according to the EU Taxonomy Regulation is free from material misstatement, whether due to fraud or error, and to issue a report that includes our summary assessment. Misstatements can result from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of intended users taken on the basis of the consolidated non-financial statement.

Throughout the engagement with limited assurance, we exercise professional judgment and maintain professional skepticism.

Our responsibilities include

- performing risk-based procedures to identify and assess the risks of material misstatement in the consolidated non-financial statement, whether due to fraud or error, and obtaining sufficient appropriate evidence to address those risks, but not for the purpose of expressing an opinion on the effectiveness of the group's internal controls, and
- developing and performing audit procedures related to information in the consolidated non-financial statement, where material misstatements are likely. The risk of not detecting material misstatements resulting from fraud is higher than those resulting from errors, as fraudulent activities may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls.

Summary of the Work Performed

An engagement with limited assurance involves performing procedures to obtain evidence about the consolidated non-financial statement. The nature, timing, and extent of the procedures selected depend on professional judgment, including identifying information in the consolidated non-financial statement where material misstatements could occur, whether due to fraud or error.

In performing our audit to obtain limited assurance regarding the consolidated non-financial statement, we proceed as follows:

- We gain an understanding of the company's procedures relevant to the preparation of the consolidated non-financial statement.
- We assess whether all relevant information identified in the Materiality Assessment Process is included in the consolidated non-financial statement.
- We assess whether the structure and presentation of the consolidated non-financial statement are in accordance with ESRS.
- We conduct inquiries with relevant personnel and analytical audit procedures on selected information in the consolidated non-financial statement.
- We perform sample-based outcome-oriented audit procedures on selected information in the consolidated non-financial statement.
- We reconcile selected information in the consolidated non-financial statement with corresponding information in the group financial statements and other sections of the group management report.
- We obtain evidence on the methods used to develop estimates and forward-looking information.
- We gain an understanding of the process for identifying taxonomy-eligible and taxonomy-aligned business activities and preparing the corresponding information in the consolidated non-financial statement.

Limitation of Liability and Publication

The audit to obtain limited assurance of the consolidated non-financial statement is a voluntary assurance engagement.

We issue this assurance report based on the engagement letter concluded with the Company, which also applies to third parties on the basis of the General Conditions of Contract for the Public Accounting Professions (AAB 2018). The AAB 2018 can be accessed online on the website of the Chamber of Tax Advisors and Auditors (KSW - Kammer der Steuerberater:innen und Wirtschaftsprüfer:innen, under the section Berufsrecht / Mandatsverhältnis).

Concerning our responsibilities and liability arising from the engagement relationship, point 7 of the AAB 2018 applies. Consequently, our liability for slight negligence is excluded. In the case of gross negligence, the maximum liability for the company and third parties is five times the received fee, but is limited to a maximum of ten times the minimum insurance sum of the professional liability insurance according to § 11 Wirtschaftstreuhandberufsgesetz 2017 (WTBG 2017). This amount constitutes the maximum liability limit, applicable only once, even in the event of multiple claimants or grounds for claims. Compensation claims for damages is restricted to actual damage. We are liable for lost profits only in cases of intent or gross negligence, to the extent permitted by law. We are not liable for unforeseeable or atypical damages that we could not have anticipated.

The assurance report may only be disclosed to third parties in conjunction with the consolidated non-financial statement, as presented in the group management report under the section "Konsolidierte nichtfinanzielle Erklärung" and must be provided in its entirety and without any abridgement.

Responsible Auditor

The auditor responsible for the audit of the Consolidated Non-Financial Statement is Mag. Alfred Ripka.

Qualified electronically signed:

Vienna, 17 February 2026

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Alfred Ripka	Dr. Peter Bitzyk
Wirtschaftsprüfer	Wirtschaftsprüfer

The publication or distribution of the consolidated non-financial statement with our assurance report shall only take place in the version confirmed by us. This assurance report refers exclusively to the complete German wording of the consolidated non-financial statement. This report is a translation of the assurance report and is presented for the convenience of the reader only. The German wording of the assurance report is solely valid and is the only legally binding version.

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The Annual Report is available online:
https://ar2025.rbinternational.com
The report is also available in German:
https://gb2025.rbinternational.com

The forecasts, plans and forward-looking statements contained in this report are based on the state of knowledge and assessments of Raiffeisen Bank International AG at the time of its preparation. Like all statements about the future, they are subject to known and unknown risks, as well as uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. No guarantee can be provided for the accuracy of forecasts, target values or forward-looking statements.

This report has been prepared and the data checked with the greatest possible care. Nonetheless, rounding, transmission, typesetting and printing errors cannot be ruled out. In the summing up of rounded amounts and percentages, rounding-off differences may occur. This report was prepared in German.

The report in English is a translation of the original German report. The only authentic version is the German version.

Raiffeisen Bank International