

Consolidated Non-Financial Disclosures and
Sustainability Disclosures Report of Banco
de Sabadell, *Sociedad Anónima* and
subsidiaries (Sustainability Report)
corresponding to the year 2024

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1. Introduction

1.1 BP-1: General basis for preparation of the sustainability report and BP-2: Disclosures in relation to specific circumstances

This document sets out the Consolidated Non-Financial Disclosures and Sustainability Disclosures Report of Banco de Sabadell S.A. and subsidiaries, hereinafter referred to as the Sustainability Report.

The scope of the Sustainability Report includes the entire Banco Sabadell Group, as it does in the financial statements. When the reported information does not cover the entire perimeter, this will be specifically indicated.

The regulatory framework under which this report is presented is Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting (the Corporate Sustainability Reporting Directive, or CSRD). This directive, which amends Directive 2014/95/EU of 22 October 2014 as regards disclosure of non-financial and diversity information (NFRD), transposed into Spanish law by Law 11/2018 on Non-Financial and Diversity disclosures, seeks to increase the transparency and comparability of reporting by companies on their Environmental, Social and Governance (ESG) performance.

The CSRD establishes that companies falling under its scope should disclose their non-financial information in accordance with common standards. In this context, the European Financial Reporting Advisory Group (EFRAG) was designated as the European Commission's technical advisor, with responsibility for developing and issuing this new framework of standards: the European Sustainability Reporting Standards (ESRS). In this respect, EFRAG defined a total of 12 standards which encompass environmental, social and governance matters.

Section [4. Impacts, risks and opportunities management](#) sets out details of how Banco Sabadell addresses and meets those standards.

In addition, the Sustainability Report remains compliant with the general provisions published in the pre-existing Law 11/2018.

Lastly, this report includes information relating to Taxonomy-eligible exposures and/or exposures aligned with the Taxonomy Regulation (Regulation (EU) 2021/2178), which entered into force in January 2022.

Where appropriate, the Sustainability Report will contain information related to the upstream and downstream value chain. Specifically, for the topical ESRS, details are given of policies and actions related to suppliers and consumers or end-users. In this regard, both ESRS E1 related to Climate Change, which provides disclosure of the decarbonisation pathways of the financed portfolio, and ESRS S4 related to Consumers and End-Users, which sets out information related to customers, are related to the above-mentioned value chain. Similarly, ESRS G1 related to Business Conduct contains information about the management of relationships with suppliers. In addition, where the reported information refers to a phase of the value chain, this will be specifically indicated.

Lastly, Annex [6.1 Initiatives and alliances](#) sets out other disclosure standards and alliances to which the Bank is adhered.

2. Governance

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

The governance system and the organisation of the different decision-making levels are both being continuously improved and adapted to the needs that are emerging from the new sustainability environment.

Board of Directors

With the exception of matters reserved to the Annual General Meeting, Banco Sabadell's Board of Directors is the most senior decision-making body of the company and its consolidated Group as it is responsible, by law and pursuant to the Articles of Association, for the management and representation of the Bank. The Board of Directors acts mainly as an instrument of supervision and control, delegating the management of the Institution's ordinary business matters to the Chief Executive Officer.

The Board of Directors is subject to well-defined and transparent rules of governance, in particular to the Articles of Association and the Regulation of the Board of Directors, and it conforms to best practice in the area of corporate governance. To ensure better and more diligent performance of its general supervisory duties, the Board is directly responsible for approving the Institution's general strategies. It also approves its policies and is therefore responsible for establishing principles, commitments and objectives in the area of sustainability, and for including them in the Institution's strategy.

As at 31 December 2024, the Board of Directors is made up of fifteen members. Of these, two are Executive Directors (13.33% of the total Board) and thirteen are Non-Executive Directors, while ten are Independent Directors (66.67% of the total Board), two are Other External Directors (13.33% of the total Board) and one is a Proprietary Director (6.67% of the total Board). There is no trade union representation on the Board.

As at 2024 year-end, there were six female directors, including five female Independent Directors out of a total of ten Independent Directors and one female Other External Director. Women represent 40% of the full Board of Directors, thus bringing forward the fulfilment of the Bank's commitment stated in *Sabadell's Commitment to Sustainability* and achieving early compliance with the provisions of Organic Law 2/2024 of 1 August on equal representation and balanced presence of women and men.

The matrix of competences and diversity of members of the Board of Directors set out below shows the horizontal and sectoral skills found in the Board of Directors.

Sectoral skills	Chair	Deputy Chair	CEO	Board Member
	Josep Olliu Creus	Pedro Fontana García	César González-Bueno Mayer	Aurora Catá Sala
	Ext. Dir.	Ind. Dir.	Exec. Dir	Ind. Dir.
Retail Banking	●	●	●	
Corporate Banking	●	●	●	●
Financial and capital markets	●	●	●	●
Insurance	●	●	●	
Other financial skills	●	●	●	●
Accounting and auditing	●	●	●	●
Risk management	●	●	●	
Planning and strategy	●	●	●	●
Governance	●	●	●	●
Risk control	●	●	●	
Anti-Money Laundering and Countering the Financing of Terrorism	●		●	
Legal	●		●	
Digital and ICT (digital transformation)	●		●	●
Human resources, culture, talent and remuneration	●		●	●
Responsible business and sustainability	●		●	
International experience:				
Spain	●	●	●	●
United Kingdom	●		●	
Mexico	●		●	
Other	●	●	●	
Horizontal skills				
Governing bodies	●	●	●	●
Organisational management and leadership	●	●	●	●
Business experience	●	●	●	●
Governance and public policy	●		●	
Consultancy			●	●
Regulatory and supervisory bodies	●		●	
Academic	●		●	
Communication and institutional relations	●		●	

Sectoral skills											
	Ana Colomques García-Planas	Lluís Deulofeu Fuguet	Maria José García Beato	Mireya Giné Torrens	Laura González Molero	George Donald Johnston III	David Martínez Guzmán	Alicia Reyes Revuelta	Manuel Valls Morató	David Vegara Figueras	Pedro Viñolas Serra
	Ind. Dir.	Ind. Dir.	Ext. Dir.	Ind. Dir.	Ind. Dir.	Lead Ind. Dir.	Prop. Dir.	Ind. Dir.	Ind. Dir.	Exec. Dir.	Ind. Dir.
Retail Banking	●	●	●		●	●		●			
Corporate Banking			●		●	●		●			●
Financial and capital markets	●		●	●	●	●	●	●		●	●
Insurance								●	●		
Other financial skills	●	●	●	●	●	●	●	●	●	●	●
Accounting and auditing	●		●	●				●	●	●	●
Risk management	●	●	●		●	●	●	●	●	●	●
Planning and strategy	●	●	●	●	●	●	●	●	●	●	●
Governance	●	●	●	●	●	●		●		●	●
Risk control	●	●	●		●	●	●	●	●	●	●
Anti-Money Laundering and Countering the Financing of Terrorism			●		●	●		●	●	●	●
Legal			●					●			
Digital and ICT (digital transformation)		●		●				●		●	
Human resources, culture, talent and remuneration	●	●	●	●	●	●		●		●	●
Responsible business and sustainability	●		●		●			●		●	●
International experience:											
Spain	●	●	●	●	●	●	●	●	●	●	●
United Kingdom			●			●	●	●		●	
Mexico					●		●			●	
Other		●	●	●	●	●	●	●		●	●
Horizontal skills											
Governing bodies	●	●	●	●	●	●	●	●	●	●	●
Organisational management and leadership	●	●	●	●	●	●	●	●	●	●	●
Business experience	●	●	●	●	●	●	●	●	●	●	●
Governance and public policy		●	●						●	●	
Consultancy		●		●	●					●	
Regulatory and supervisory bodies			●		●			●	●	●	
Academic			●	●				●	●	●	●
Communication and institutional relations		●	●		●			●		●	●

When defining the general strategy, the business objectives and the risk management framework of the Institution, the Board of Directors considers aspects related to sustainability, including climate-related, environmental, social and governance risks, and it also effectively oversees them.

In April 2024, the Board of Directors revised its Sustainability Policy, which incorporates ESG parameters into the activities and organisation of Banco Sabadell Group. This policy establishes the core principles that guide Banco Sabadell Group in its task of addressing the challenges of sustainability, defining the management parameters, as well as the organisation and governance structure needed for its correct implementation.

In relation to the management and control of environmental risk, the Board is ultimately responsible for embedding it into the general strategy and for establishing the necessary mechanisms for its review. Its duties range from monitoring environmental risk to approving and reviewing the organisational and functional framework for managing, controlling and reporting on this risk, approving the associated policies and reviewing them on an annual basis. Lastly, it is worth noting that the Board of Directors has received specific training on climate risk management, the impact deriving from those risks, policies and regulations in that regard, as well as measurement metrics such as the carbon footprint and decarbonisation pathways.

Board Committees

The Board Strategy and Sustainability Committee was set up in 2021 and is chaired by the Chairman of the Board of Directors, in the capacity of Other External Director. It is formed of five Directors: three Independent, one Other External and its Chair. This Board Committee met 15 times in 2024.

This Board Committee is responsible for analysing and reporting to the Board of Directors on environmental risk policies and for reporting to the Board of Directors on any amendments or periodic updates of the environmental risk strategy. It is also responsible for supervising the model for identifying, controlling and managing risks and opportunities in relation to sustainability including, where applicable, environmental risks.

Banco Sabadell continues to move forward with its activities and organisation to support and accelerate the important economic and social transformations that contribute to sustainable development and the fight against climate change.

Firm in its resolve, the Bank maintains its Commitment to Sustainability, approved in 2022, which sets out an action framework that integrates a forward-looking vision, for the period 2025-2050, of Environmental, Social and Governance (ESG) commitments in the Bank's strategy, aligns the Bank's business objectives with the Sustainable Development Goals (SDGs), and establishes levers to activate the transformation and promotion of initiatives in this area.

The Board Strategy and Sustainability Committee carries out regular monitoring of the Institution's progress in ESG matters through the review of the Corporate Sustainability Report, which contains information about the overall ESG environment in the context of the macroeconomic and regulatory environment, and about the Institution's ESG outlook, the integration of ESG risks into management arrangements and the priority indicators of *Sabadell's Commitment to Sustainability*.

As part of the above-mentioned regular monitoring and review of the Corporate Sustainability Report (CSR), the Board Committee was informed of the Institution's progress as a sustainable Institution through, among other things, the Sustainability Indicator and compliance with the the objectives set forth in *Sabadell's Commitment to Sustainability*, the presentation of the Institution's ESG training activities for employees, and the Institution's ESG plans, such as the 2024 ESG Communication Plan and the 2024 Activities Plan of the Internal Audit for Sustainability. In addition, through the CSR, information was also provided on progress made to mobilise sustainable financing and on aspects related to sustainability disclosure and rating agencies.

Lastly, the Board Committee reports to the Board of Directors, on a monthly basis, on all information concerning proposals, assessments, research and work carried out by the Board Committee in relation to matters within its sphere of competence discussed at its meetings each month.

On matters of strategy, the Chief Executive Officer takes part in the meetings, with full voting and speaking privileges, meaning that on such matters this Board Committee has six members.

With regard to sustainability, the Board Committee has the following duties:

- Analyse and inform the Board of Directors about the Institution's sustainability and environmental policies.
- Inform the Board of Directors of any modifications or regular updates of the sustainability strategy.
- Analyse the definition and, where applicable, amendment of policies on diversity and integration, human rights, equal opportunities and work-life balance and evaluate the level of compliance therewith on a regular basis.
- Review the Bank's social action strategy and its sponsorship and patronage plans.
- Review and report on the Sustainability Report prior to its review and reporting by the Board Audit and Control Committee and its subsequent sign-off by the Board of Directors.
- Receive information in connection with reports, documents or communications from external supervisory bodies within the scope of responsibility of this Board Committee.

Other Board Committees are involved to various degrees in the sustainability governance arrangements:

In 2021, the Board Appointments and Corporate Governance Committee took on duties in relation to the disclosure of internal corporate policies and regulations, the oversight of rules on corporate governance, and the relationship with shareholders and investors, proxy advisers and other stakeholders. This Board Committee is formed of three Independent Directors and one Other External Director.

The Board Audit and Control Committee oversees the process to prepare and submit regulated financial and non-financial information and escalates to the Board of Directors recommendations or proposals intended to safeguard its integrity. It is also in charge of reporting to the Board of Directors, prior to publication, on the financial information and the Directors' Report, which include mandatory non-financial information that the Institution is required to disclose on a regular basis. Where necessary and in coordination with the Board Risk Committee, it oversees and assesses the effectiveness of internal policies and systems for the control and management of all risks, encompassing the Institution's financial and non-financial risks, including operational, ICT, social, environmental, policy and reputational risks or those related to corruption, and it provides oversight to ensure that the main direct or indirect risks are reasonably identified, measured and controlled. This Board Committee is formed of four Independent Directors, its Chair being an audit expert.

The Board Risk Committee oversees the implementation of the Institution's Global Risk Framework Policy and is responsible for advising and supporting the Board of Directors with regard to the monitoring of the Bank's risk appetite and general risk strategy, taking into account all types of risks, to ensure that they are in line with the Institution's business strategy, objectives, corporate culture and values. This Board Committee is responsible for supervising and ensuring that all of the Group's risks are properly taken, controlled and managed, in accordance with the Group's Risk Appetite Statement, and for reporting to the Board of Directors on the performance of its duties. This Board Committee is formed of four Independent Directors.

Internal Committees

The Management Committee regularly monitors the Sustainable Finance Plan and any updates to the regulatory framework. It is also in charge of overseeing the aforesaid plan and resolving any incidents.

In addition, the Sustainability Committee, created in 2020 and chaired since 2021 by the General Manager and head of the Sustainability and Efficiency division, is the body responsible for establishing the Bank's Sustainable Finance Plan and for monitoring its execution, for defining and disclosing the general action principles in the area of sustainability and for promoting the development of projects and initiatives. It also manages any alerts that may arise in relation to ongoing initiatives or any developments in the regulatory, supervisory or other environments. It is made up of 11 members (ensuring the representation of several areas, including Sustainability, Risk, Finance, Business, Communication, Research Service and Regulation) and it meets once a month. This composition covers all the functional areas, which enables the cross-cutting

establishment and implementation of the Sustainable Finance Plan and, therefore, the execution of the Institution's ESG strategy. The Sustainability Committee met 11 times in 2024.

Organisation

The Sustainability and Efficiency division was created in 2021 and is the unit responsible for defining and managing Banco Sabadell Group's responsible banking strategy, including the cross-cutting implementation of ESG criteria across all of the Bank's business units, affiliates and subsidiaries. The Sustainability and Efficiency Director is a General Manager who forms part of the Institution's Management Committee and reports directly to the Chief Executive Officer.

At the end of 2024, certain internal organisational changes were approved, applicable as from 1 January 2025, as a result of which the Sustainability division is to be integrated within the People division. The Director of the People and Sustainability division is a General Manager who forms part of the Institution's Management Committee and reports directly to the Chief Executive Officer.

The Sustainability division is a cross-cutting structure that has an overview of all new initiatives to be implemented in the Bank, collaborating in their definition, promoting them and taking charge of their monitoring.

Initially, the organisation focused on embedding the ESG risk strategy in its day-to-day operations, in its control arrangements and in the development of models and scenarios that consider these risks. Today, the Bank incorporates Sustainability both in its relationships with customers and suppliers and in internal processes.

As new sustainability functions are added and expanded, the Institution's structure is being adapted to include the necessary knowledge and skills in all the divisions responsible for ESG matters. The Bank is organised according to the system of the three lines of defence, and each line has teams dedicated to Sustainability-related matters.

- With regard to the first line of defence, the business areas have been reinforced by setting up specific units that coordinate with the commercial teams to create sustainable financing solutions for customers, identifying trends and new social and environmental products and services. The Business Banking and Corporate Banking portfolio management teams have joined forces to ensure closer monitoring of sustainable transactions. In addition, the risk teams have also been expanded to perform their own ESG functions in portfolio risk management.

Other teams have added new functions related to sustainability, such as the Financial division where resources have been incorporated to build and analyse Sustainability data. In this respect, the Sustainability division has developed in the area of strategy and the Purchasing division includes supplier sustainability analysis for relevant procurement items.

In order to meet the growing regulatory and supervisory demands, the Research and Models teams have also been strengthened. These are the teams that add climate scenarios to the stress testing models and the Internal Capital Adequacy Assessment Process (ICAAP).

- Similarly, new members have been added to the Compliance, Credit Risk Control, Internal Control and Models Validation teams to reinforce the second line of defence and guarantee the quality of 1LoD systems in relation to the risk management and governance of sustainability processes.
- Teams of the third line of defence were also enlarged to take on audit functions related to governance processes, risk management activities and internal control in the area of sustainability.

The Bank is moving forward by steering its activity, organisation and procedures in order to make a solid contribution to sustainability and the fight against climate change. To this end, it aligns its sustainability strategy and business model with frameworks of reference, such as the Sustainable Development Goals (SDGs), which it revisits periodically in order to bring itself closer in line with, and expedite its achievement of, the Paris Agreement and the 2030 Agenda.

2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The material Impacts, Risks and Opportunities (hereinafter, IROs) have been identified using the double materiality analysis and are set out in detail in section [3.3 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#). In this respect, the material IROs have been grouped into a total of six topics: Climate change mitigation and adaptation, Energy, Own workforce, Access to products and services and non-discrimination, Cybersecurity and data protection, and Business conduct. In this vein, the Management Committee is the highest level executive committee and is regularly informed of material impacts, risks and opportunities at top-level committee meetings.

The governance process for each of the above-mentioned topics is described below:

Climate change mitigation and adaptation

All matters related to climate change (mitigation and adaptation) are regularly reviewed by the Sustainability Committee¹. The Management Committee, for its part, engages in regular monitoring of the Sustainable Finance Plan and updates to the regulatory framework.

In addition, those that concern business lending are submitted to the relevant Business Committees of the Institution, while those that relate to the measurement of borrowers' climate-related and environmental risks are relayed to the Technical Risk Committee.

As for the Board Committees, in relation to that to which each topic refers:

- Board Strategy and Sustainability Committee: Carries out regular monitoring of the Institution's progress in ESG matters through the review of the Corporate Sustainability Report, which contains information about the overall ESG environment in the context of the macroeconomic and regulatory environment, and about the Institution's ESG outlook, the integration of ESG risks into management arrangements and the priority indicators of *Sabadell's Commitment to Sustainability*. As part of the above-mentioned regular monitoring and review of the Corporate Sustainability Report (CSR), the Board Committee was informed of the Institution's progress as a sustainable Institution through, among other things, the Sustainability Indicator and compliance with the the objectives set forth in *Sabadell's Commitment to Sustainability*, the presentation of the Institution's ESG training activities for employees, and the Institution's ESG plans, such as the 2024 ESG Communication Plan and the 2024 Activities Plan of the Internal Audit for Sustainability. In addition, through the CSR, information was also provided on progress made to mobilise sustainable financing and on aspects related to sustainability disclosure and rating agencies.
- Board Risk Committee: One of the main responsibilities of the Board Risk Committee is that of putting forward the proposed Risk Appetite Statement (RAS) to the Board of Directors for its approval. It should be noted that the RAS has been strengthened over the past year through the inclusion of new environmental risk metrics linked to credit risk.
- Delegated Credit Committee: Approves or reports favourably to the Board of Directors, as applicable, on decisions concerning credit risk acceptance, credit risk refinancing and restructuring, and sales of foreclosed assets, according to the assumptions and limits established by the Board of Directors, following analysis by the Board Committee to ensure that the companies that are the subject of such decisions take sustainability indicators into account. In this respect, it reports on the company's classification and alignment with ESG guidelines through its compliance with those guidelines; its alignment with the sectoral pathway, as applicable; and its compliance with sectoral standards. It also reports on the company's ranking given by the Climate-related and Environmental Risk Indicator (CERI, referred to hereinafter in this report as IRCA, by its Spanish acronym). This indicator aims to objectively rank companies that are obliged to produce a Sustainability Report, based on their exposure to climate-related and environmental risks, and according to their maturity in terms of managing those risks.

¹ For more details, see section [2.1 GOV-1: The role of the administrative, management and supervisory bodies](#)

- Board Audit and Control Committee: During the year, in accordance with the duties incumbent upon it, the Board Committee has monitored and analysed the sufficiency, clarity and integrity of all financial and related non-financial disclosures published by the Bank, corresponding to both the Bank and the Group, prior to their presentation to the Board of Directors and their disclosure to the market and to supervisory bodies.
- Board of Directors²: Responsible for approving the Institution's policies, for establishing principles, commitments and objectives in the area of sustainability, and for including them in the Institution's strategy.

When defining the general strategy, the business objectives and the risk management framework of the Institution, the Board of Directors considers environmental aspects, including climate-related and environmental risks, and it also effectively oversees them.

Energy

Compliance with the commitments under the ESG framework, which include, among others, those related to the Institution's energy efficiency, is reported to the Sustainability Committee on an annual basis. The Sustainability Committee is the body that monitors the delivery of commitments undertaken under the framework of *Sabadell's Commitment to Sustainability*.

The Sustainability Committee also validates proposals for improvements to the energy efficiency of the Institution's facilities, while the corresponding budget is approved by the Management Committee.

Own workforce

In general terms, the top-level committee of the People division is the body in charge of supervising the strategy and direction of decisions that have an impact on staff, as well as conveying actions linked to the professional development of staff, the application of remuneration policies and the implementation of occupational welfare and work-life balance measures, to the governing bodies for their approval and supervision, in accordance with applicable regulations or internal policies.

Banco Sabadell also prioritises initiatives linked to reducing the gender pay gap and increasing the representation of women in management positions. In this regard, internal policies and procedures ensure that staff work in a workplace environment where equity and equality are strategic elements that guide the business culture. The Bank rolls out initiatives throughout the organisation and across all units to reduce and mitigate pay inequality between men and women and is committed to progressively reducing differences in that respect in order to move forward with its aim of supporting the economic and social transformation of our environment.

The monitoring and control of gender representation and the gender pay gap is a priority for the People division and is regularly reviewed by the unit's top-level committee. The aim of this mechanism is to assess the level of compliance with corporate objectives and the degree of success of the measures that the institution has in place in terms of diversity, equality and inclusion, focusing on aspects related to the gender pay gap and the representation of women. Additionally, the People division is in charge of conveying the outcome of relevant actions to the forums indicated below:

- Board Committees (Board Remuneration Committee, Board Appointments and Corporate Governance Committee, Board Strategy and Sustainability Committee): report on the main conclusions in the analysis of the Bank's remuneration models and the action levers to reduce the gender pay gap, aimed primarily at increasing female representation in positions with a higher functional value. Furthermore, the composition of the senior management group and the monitoring of gender diversity objectives are presented to the Board Appointments and Corporate Governance Committee on an annual basis, showing how they compare to peers and with the aim of complying with the current regulations related to gender equality and gender pay equity.

² For more details about the Board of Directors, see section [2.1 GOV-1: The role of the administrative, management and supervisory bodies](#)

- Management Committee: this Committee validates, on an annual basis, compliance with the annual targets for female representation embedded in the sustainability indicator, which forms part of the Institution's corporate objectives.
- Managerial Performance Evaluation Committee (MPEC) and Divisional Employee Appraisal Committee (DEAC): this forum meets annually with the aim of deciding on changes to senior management staff, approving proposals for promotions to or demotions from that group, as well as verifying compliance with the gender diversity targets and the application of policies that seek to foster gender representation parity.
- Equality Plan Monitoring and Assessment Committee: assessment of the level of compliance and progress of actions and objectives set forth in the Equality Plan.
- Core and Business Groups Promoting Diversity, Equity and Equality: created in 2022 with the aim of driving forward initiatives, assessing the monitoring of indicators and promoting a culture with a holistic approach to diversity across all levels of the organisation.
- Equality Officer: person responsible for ensuring equal treatment and equal opportunities within the organisation chart. Has specific training in this area and supervises the execution of actions set forth in the Equality Plan.

Access to products and services and non-discrimination

Before marketing a new product or service, an internal workflow ("Product Workflow") is followed, where the relevant areas of the Bank review the various aspects to ensure they conform to the established standards. The subsequent validation by the areas involved is ultimately ratified by a high-level committee, the Technical Product Committee.

With regard to Sogeviso, (a subsidiary created and 100% owned by the Bank, which manages social housing matters), once a fortnight, as part of its duties, the Committee for Service Businesses monitors the Sogeviso social support programme and Jobs³ scheme. This Committee is responsible for keeping track of the monitoring of management indicators, such as the labour market insertion rate and the percentage of social or affordable housing rental contract renewals where the rent has increased among families in receipt of social support for more than 18 months. In addition, measures to enable a more efficient service are proposed and implemented and progress in this regard is discussed, in order to ensure the model is a good fit with the social context. The initiatives approved by this Committee are presented to the Bank's Management Committee for ratification.

In addition, in 2024 Sogeviso started up a new business line, for non-Group customers, focused on integrated management of newly constructed affordable rental stock associated with public-private partnership models. As a result of this initiative, over the year it has completed the deployment of Lot III of the Community of Madrid's "Plan Vive" and has actively participated in several housing tenders organised in Catalonia, Madrid, the Community of Valencia and Aragon.

On the other hand, in relation to the Code of Good Practice (*Código de Buenas Prácticas*, or CBP), whose main objective is to arrange for the viable restructuring of mortgage debt for primary residences and is aimed at persons in a vulnerable situation, aggregated information on customer applications to receive CBP assistance is prepared on a monthly basis, including monthly data on customers included under that scheme reported to the Bank of Spain. Information regarding the treatment of customers who expressed interest in this service but who, for different reasons, were not granted access to CBP measures, is also included. This information is sent to members of General Management who form part of the CBP Steering Committee. This information is also periodically sent to the Customer Conduct Risk Prevention team.

³ For more information on these programmes, see section [5.3.2.2 ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#)

Cybersecurity and data protection

The Information Security function sends regular cybersecurity status reports to governing bodies, such as the Management Committee, the Board Strategy and Sustainability Committee and the Board of Directors, which are the bodies responsible for overseeing the Institution's cybersecurity, along with the Board Risk Committee, which oversees ICT risks.

In relation to Data Protection, a plan setting out the necessary measures to monitor and supervise compliance with the Personal Data Protection Policy is submitted to the Management Committee on an annual basis. Every six months, a Supervision and Control Plan monitoring report is also sent to the Management Committee and to the Board Risk Committee.

In addition, the Annual Data Protection Report is compiled which, among other things, reports on monitoring of the Control Plan, and the Data Protection Officer's Report is issued, in compliance with the obligation of accountability to the Bank's Senior Management. This report is submitted to the Management Committee, the Board Risk Committee and the Board of Directors.

Business conduct

The Corporate Ethics Committee (CEC), reporting to the Board of Directors, is ultimately responsible for adopting policies on corporate reputation and ethical behaviour. Its core mission is to promote the ethical behaviour of the entire organisation to ensure compliance with the action principles set out in the Banco Sabadell Group Code of Conduct, the Internal Code of Conduct relating to the securities market (*Reglamento Interno de Conducta*, or RIC), the Corporate Crime Prevention Policy, the General Policy on Conflicts of Interest, the Anti-Corruption Policy and the Policy on the Internal Reporting System and Protection of Reporting Persons.

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

Banco Sabadell Group's Remuneration Policy is consistent with the goals of the risk and business strategy, the corporate culture, the protection of shareholders, investors and customers, the values and long-term interests of the Group, as well as with customer satisfaction and the measures taken to prevent conflicts of interest without providing incentives for excessive risk-taking.

To that end, Banco Sabadell Group's Remuneration Policy is based on the following principles:

1. Promote business and social sustainability in the medium-long term and ensure alignment with Banco Sabadell Group's values. This involves:
 - Aligning remuneration with shareholders' interests and with the creation of long-term value.
 - Implementing rigorous risk management, considering measures to prevent conflicts of interest.
 - Aligning with Banco Sabadell Group's long-term business strategy, objectives, values and interests.
2. Ensure a competitive and fair remuneration system (external competitiveness and internal fairness) that:
 - Is able to attract and retain the best talent.
 - Rewards professional experience and responsibility, irrespective of the employee's gender. In this respect, Banco Sabadell Group's Remuneration Policy is based on equal pay for male and female employees for equal work or for work of equal value.
 - Is aligned with market standards and is flexible, so that it can be adapted to changes in the environment and sector requirements.
3. Reward performance, thereby aligning remuneration with individual results and the level of risk taken:
 - Finding an adequate balance between the various remuneration components.

- Considering current and future risks and results, without providing incentives for excessive risk-taking beyond Banco Sabadell Group's tolerated threshold.
- Implementing a simple, transparent and clear-cut remuneration scheme. The Group's Remuneration Policy should be easy to understand and easy to communicate to the entire workforce.

The Banco Sabadell Group Remuneration Policy, in its entirety, includes information about the integration of sustainability risks. In particular, in terms of sustainability, the following aspects are taken into consideration:

- The remuneration policy and practices integrate sustainability risks and information in that regard is published on the Group's website. The remuneration policy and practices shall encourage behaviour consistent with the Group's risk-based approaches related to climate and the environment, as well as with the commitments voluntarily undertaken by the Group. In addition, they shall promote a long-term approach to the management of climate-related and environmental risks.
- Remuneration components must contribute to the promotion of environmental, social and governance actions in order to make the business strategy sustainable and socially responsible.

The specific operation of variable remuneration will be described in the Banco Sabadell Group companies' regulations. In any case, variable remuneration will be linked to results, in such a way that its total amount will be based on an assessment that:

- Combines the results of the Group, entity, business unit or division in which activities are carried out and/or those of the employee.
- Takes into account both financial and non-financial criteria, aligned with the strategic planning, budget and risks taken or indicators in the fields of environment, society, diversity and gender equality.
- In terms of long-term remuneration, multi-year targets will also be considered, based on quantitative criteria linked to a period long enough to properly reflect the risk taken.

Within the Group's objectives, the Synthetic Sustainability Indicator (SSI) has a weight of 10% in employees' variable remuneration and includes ESG metrics and indicators. In the case of the Executive Directors, this indicator has a weight of 14% for the CEO and 13% for the CRO. In terms of its composition, it is structured in four blocks: Green loans or sustainability-linked loans (40% weight); gender diversity indicators (percentage of female representation in management, 20% weight); indicators linked to the attainment of the Sustainable Finance Plan (20% weight); and score given by ESG rating agencies (20% weight).

Parameter	Definition	Weight
Rating agencies	Improve score on main ESG indices obtained from rating agencies (MSCI, Sustainalytics, DJSI)	20%
Sustainable Finance Plan	— Number of IRCA evaluations carried out — Setting new decarbonisation pathways — Meeting the decarbonisation pathways already established	20%
Diversity	% Women in management	20%
Sustainable Business	— GL financing — SLL financing	40%
Total	—	100%

Furthermore, to reinforce the alignment of remuneration with the Group's sustainability commitment, in 2023 a synthetic sustainability indicator was included in the multi-year targets set by the Group, directly linked to long-term remuneration, weighted at 20%. Its composition is structured around the synthetic indicator related to Sustainable Business (green & social loans, sustainability-linked loans, and other mobilised funds) and to Diversity (percentage of women in the management team).

In long-term remuneration, in addition to the annual targets established for short-term variable remuneration, the multi-year targets must be met. For the period 2024-2026 the multi-year target indicators are: shareholder value creation (relative Total Shareholder Return or TSR), weighted at 40%; profitability (Return On Tangible Equity or ROTE), weighted at 40%; and Sustainability (the above-mentioned synthetic sustainability indicator), weighted at 20%.

Additionally, some job functions have been assigned sustainability targets as part of their individual targets.

Targets will be set in such a way that the assignment of variable remuneration includes all current and future types of risk, with either annual and multi-year targets or with ex-ante adjustments to variable remuneration.

Banco Sabadell Group annual and multi-year targets, their weighting and their scale of achievement will be approved by the Board of Directors, based on a proposal by the Board Remuneration Committee. Guidelines on target setting and their weights for all staff members are approved by the Board Remuneration Committee. The individual targets of each staff group will be detailed in the corresponding remuneration policies.

2.4 GOV-4: Statement on due diligence

The Group takes into account sustainability risks in its assessment, management and control processes through the activities carried out.

In this respect, Banco Sabadell Group has a Sustainability Policy, which aims to provide a framework for all of the Institution's activity and organisation within ESG parameters. The Policy incorporates environmental, social and governance factors in decision-making and, at the same time, based on those factors, it responds to the needs and concerns of all of its stakeholders. The Sustainability Policy sets out the core principles on which the Group bases its approach to tackling the challenges of sustainability, and defines the corresponding management parameters, as well as the organisation and governance structure required for their optimal implementation.

Effective integration of environmental, social and governance risks into management arrangements requires a strategy and set of regulations that establish the guidelines, targets and limits required at different points of the credit approval workflow. The Bank therefore attaches great importance to the assessment of the climate-related and/or environmental, social and/or governance risks of its counterparties.

Specifically, climate-related and/or environmental risks are set out in detail in section [5.1.4.1 ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities](#).

In terms of social risks, various social factors are considered, such as those related to rights, well-being, and the interests of people and communities. The risk of loss arising from any negative financial impact on counterparties stemming from the current or prospective impacts of social factors is also included. To that end, a series of actions linked to the process for identifying, measuring and managing social risk for both retail and business customers have been implemented. Although it is true that many of these actions apply to both types of customers, the Due Diligence Policy as regards the granting of credit is geared towards retail customers, while the Defence Sector Policy, the Eligibility Guide and the IRCA are actions mostly aimed at corporates⁴.

The Group therefore has an Environmental and Social Risk Framework that consolidates the set of applicable criteria (sectoral standards) that are intended to limit the financing of customers or projects that the Institution considers to be contrary to the transition to a sustainable economy or that lack alignment with international regulations or best practices in the industry.

⁴ For more information on these actions, see section [5.1.4.1 ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities](#)

The above-mentioned Framework also integrates compliance with the rules and standards at the level of social risk⁵, some sector-specific (e.g. in the energy and agricultural sectors, special consideration is given to the negative impact they may have on society and local communities), and others of general application, such as the International Labour Organisation (ILO) Conventions and the UN Guiding Principles on Business and Human Rights. In this regard, the Framework has the same thresholds and scopes of application and the same mechanisms for effective implementation as those described in section [5.1.4.1 ESRs 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities](#), including the dispute screening tool provided by a reputable third-party supplier. Specifically, the general exclusions limiting the financing of companies with a high level of social risk, regardless of the sector to which the borrower belongs, are:

- a. Companies for which Banco Sabadell has sufficient reason to believe that they employ child labour or forced labour, as defined in the ILO conventions, or that have participated in human rights violations and/or that do not follow the principles of the Institution's human rights policy.
- b. Companies involved in the resettlement of indigenous or vulnerable groups without their free, prior and informed consent, or that otherwise infringe the rights of those groups.
- c. Companies for which Banco Sabadell has sufficient reasons to believe that they are in material breach of applicable laws and regulations in relation to human rights and the environment, even if the circumstances in question do not constitute a breach of the local legislation of each country.
- d. Companies that do not have health and safety policies in place to protect their workers, such as OHSAS 18001 or ISO 45001.

On the other hand, the Group has a Human Rights Policy and a related Due Diligence Procedure, both approved in 2021, which are reviewed annually and are applicable to all Group companies. They establish basic principles of action, as well as the mechanisms required to identify, prevent, mitigate and/or remedy any potential negative impacts on human rights that the Bank's activities and processes may entail, in particular with regard to granting finance to companies, or in relation to its human resources management model or supplier engagement processes. They also establish the need for employees to receive training in all of these areas. The principles governing the Human Rights Policy take into consideration the impact and relationship with four main stakeholder groups: Group employees, customers, suppliers and commercial partners, and the communities or environment in which the Group conducts its business and operates.

The Group also has a new version of the Group Code of Conduct, first approved in 2021 by the Board of Directors, which underwent an in-depth review to adapt it to regulatory requirements, supervisory guidelines and specifications, and to market standards. Every member of the Group's workforce was required to read and expressly accept the new version of the Group's Code of Conduct.

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

The main function of the Internal Controls over Sustainability Reporting (hereinafter, ICSR) unit is the design and implementation of the general control framework corresponding to Banco Sabadell Group's Sustainability Report.

This includes the identification of significant quantitative data generation processes involved in generating the quantitative information contained in the Sustainability Report. A data generation process is considered to be one which generates quantitative indicators associated with the Impacts, Risks and Opportunities (IROs) stemming from the double materiality analysis and one which comprises common elements, such as a data origination source and the processing and analysis of those elements prior to final disclosure.

The ICSR unit analyses those data generation processes, through a thorough analysis with the expert areas involved, and identifies the risks associated with those processes, which are related to the content of the Comisión Nacional del Mercado de Valores (CNMV) guidance that serves as the frame of reference, and controls

⁵ For information related to the environmental approach of the Environmental and Social Risks Framework, see section [5.1.4.1 ESRs 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities](#)

are designed and incorporated, jointly with those responsible for the data, to mitigate the previously identified risks.

The resulting matrix of risks and controls provides a holistic view of the processes and systems involved in producing the Sustainability Report. The matrix can be consulted to identify the executor and the reviewer of the control, the data that it covers and the process to which it belongs, among other fields.

Furthermore, with the entry into force of the new European Corporate Sustainability Reporting Directive (CSRD), the ICSR unit has identified risks and designed controls over the new double materiality exercise in order to ensure the correct execution of this exercise and its completeness.

Based on the above-mentioned Directive, content controls have been established over the qualitative information disclosed throughout the Sustainability Report in relation to policies, actions, metrics and targets, as these are considered to constitute sensitive information and there are risks involved in their disclosure to the markets.

With regard to the assessment of the established controls, which mitigate the associated risks through their prevention or detection, this is carried out using the Bank's Governance, Risk and Compliance (GRC) tool, which is managed by the ICSR unit, where the areas responsible complete assessment forms accompanied by evidence supporting each of the controls.

Having completed the assessment, the GRC tool managed by the ICSR unit has a certification module that can be accessed by members of Senior Management. The certification process is based on the hierarchical and organisational ratification, at three levels, of the result achieved in the assessment of the controls.

The Board of Directors delegates the supervisory function regarding the internal control systems to the Board Audit and Control Committee. Every six months, the current situation of the ICSR as a result of new applicable regulatory requirements is reported to the Board Audit and Control Committee and to the Technical Committee on Accounting and Financial Disclosures. In addition, every year after the end of the tax year, the result of the assessment of the controls and the conclusions derived from it are escalated to the Board Audit and Control Committee.

3. Strategy

3.1 SBM-1: Strategy, business model and value chain

The Institution's business model is geared towards profitable growth that generates value for shareholders. This is achieved through a strategy of business diversification based on criteria related to profitability, sustainability, efficiency and quality of service, together with a conservative risk profile, while maintaining high standards of ethics and professional conduct combined with sensitivity to the interests of all stakeholders.


BANCO SABADELL GROUP BUSINESS MODEL

OUR RESOURCES


Banco Sabadell's *raison d'être* is to **help people and companies bring their projects to life**, anticipating their needs and taking care to ensure that they make the best economic decisions through responsible management of the environment and society.

Banco Sabadell accomplishes its mission while staying true to its values:


- **Commitment and Non-Conformism**, values that define its way of being.
- **Professionalism and Effectiveness**, values that define its way of working.
- **Empathy and Openness**, values that define its way of interacting.


 18,769 **employees**¹

 >1,300 **branches and offices**


 Presence in **13 countries**

 >€160bn in **customer loans**

 >€210bn in **customer funds**

 Robust **Corporate Governance Structure** to ensure effective and prudent management of the Institution

 An **internal cybersecurity team** made up by over 100 specialised professionals

 > 98% of employees **trained in sustainability**

 **Corporate crime prevention and anti-corruption model** certified by AENOR based on official standards (UNE 19601 and ISO 37001)

 78% of **suppliers assessed in terms of ESG** given a score² of A+, A or B

 Fostering culture and the arts, research activities and education through the **Banco Sabadell Foundation**

Our strategy is aligned with the Sustainable Development Goals and with the Paris Agreement, guiding our organisation and its activities and supporting our customers and society with the transition to a sustainable economy



OUR CREATION OF VALUE

CUSTOMERS

- > **€57.9bn mobilised** in sustainable financing solutions since 2021 and with the goal of reaching **€65bn** (2021-2025).
- **Net Promoter Score** in which the Institution ranked 5th in retail customers, 3rd in SMEs and 3rd in Corporates³
- Setting of **decarbonisation pathways** for 11 carbon-intensive sectors
- Companies' **most recommended** bank⁴

INVESTORS

- Participation in the **issuance** of own and customers' **sustainability bonds** >€17bn (2021-2024)
- >€230m in investment in **renewable energy projects** (2021-2024)
- Inclusion in the **Dow Jones Sustainability World Index**
- **Creation of value for shareholders**: 14%⁵
- **84% of AUMs** invested in sustainability funds⁶

WORKFORCE / COMPANY

- Certified as **Top Employer** in Spain in 2024
- Making progress in **diversity** (40% of women on the Board of Directors, 34% in the senior management team and 42% in middle management)
- Certification in **transparency and fiscal responsibility**
- **Level of satisfaction with training**: 85%
- **~100% of power consumption** from renewable sources

SOCIETY

- ~ 10,000 beneficiaries of **financial education programmes**
- ~ 23,000 **social rental agreements** signed by **vulnerable customers** through **Sogeviso** (subsidiary engaged in affordable housing management)
- > 2,800 corporate **volunteers** in **social impact projects**
- **Offsetting** of own emissions through reforestation projects

Note: Data as at December 2024.

1. Of which: 13,156 in Spain, 4,761 in the UK, 526 in Mexico and 326 in other geographies.
2. ESG score out of 100: A+ (Excellent with a score of 96-100), A (High with a score of 75-95), B (Medium-High with a score of 50-74), C (Medium-Low with a score of 25-49) and D (Low with a score of 0-24)
3. Accenture benchmarking of major Spanish financial institutions (2024 data).
4. Data taken from the annual customer experience study of companies with turnover >€2m carried out by Accenture in 2024 (September – December).
5. Calculated as the change in tangible book value per share excluding the share buyback, the dividend distribution and the impact of buybacks over the past 12 months on the tangible book value per share.
6. Funds sold under the SABAM brand and other Amundi asset manager brands. Considered sustainability funds as per Article 8 or 9 of the EU's SFDR.

The Group's strategy promotes sustainable financing and investment to drive forward the transition towards a more sustainable model and a low-carbon economy, offering customers and investors the best possible solutions. Thus, the Bank committed to mobilise €65bn in sustainable finance between 2021 and 2025. Up to December 2024, more than €57.9bn had been mobilised, €19bn of them during this year.

To honour this commitment, the Bank is taking further action to raise awareness and offer advice across all sectors of the business fabric, offering solutions to finance the investments required for this transition.

- Sustainable financing solutions:
 - Financing solutions in the different business lines:

To bring processes for loan approval, portfolio management and reporting tasks in line with international standards on sustainable financing (the Green Loan Principles and Sustainability-Linked Loan Principles issued by the Loan Market Association and the Green Bond Principles and Sustainability-Linked Bond Principles issued by the International Capital Market Association, ICMA), in 2020 the following types of financing were defined, according to the intended use of the funds:

- Green and Social Loans (GSLs), in which the use of the funds is the main criterion for determining the green, social or sustainable nature. This type of financing is closely related to Banco Sabadell's Sustainable Financing Framework, whose main references are the EU Taxonomy and the best practices in the market such as the Green Loan Principles, and to the green bonds issued by the Bank in recent years under the SDG Bond Framework.

To promote GSL transactions, the Bank has approved discounts that allow it to offer better prices to customers.

The rollout of the Next Generation EU Recovery Funds is expected to significantly boost this type of financing (the section "Next Generation EU" provides more details about the actions that the Bank is taking in relation to the aforesaid funds).

- Sustainability-Linked Loans (SLLs), which relate to the type of financing that incentivises the achievement of sustainability targets, linking the transaction price to the evolution of one or more KPIs. This category does not require the funds to be used for any specific purpose. It is considered essential that the selected indicators be relevant for customers, as this enables their sustainability strategy to gain more traction.
- Issuance of own sustainability bonds (more details in section 5. Issuance of Banco Sabadell sustainability bonds).
- Sustainable savings and responsible investment solutions (more details in section 4. Sustainable savings and responsible investment solutions).
- Specialist advice:
 - Specialised teams: trained and certified in sustainability, they have a cross-sectoral perspective of the topic, which allows them to identify the most suitable solutions according to each customer's needs.
 - Expertise hubs: cross-cutting units specialising in sustainability that support customers in the areas of structured finance and corporate & investment banking, in addition to helping them to find and apply for subsidies for the Next Generation funds.
 - Personalised support: a personalised support service is offered on an individual basis to corporate customers, with regular visits to identify the progress made in implementing ESG criteria, to delve into future challenges and to identify the most appropriate solutions through sustainable finance according to each customer's needs.

- Ongoing advisory service: ongoing advisory programme with outreach and awareness-raising actions, through the Bank's own channels, such as the Companies Hub and its series of conferences.

1. Sustainable financing solutions for the Corporate & Investment Banking businesses

Corporate & Investment Banking (hereinafter, CIB) is the business unit that offers financial and advisory solutions to large corporations and financial institutions, both within Spain and internationally.

As at the end of 2024, the Bank had taken part in 112 sustainable financing and investing transactions in the area of CIB, which includes corporate business transactions and investment banking transactions.

	No. of Transactions	Volume
Corporate	92	2,873
Investment Banking	10	4,251

The information shown in the table above is explained here below:

1.1 Corporate Banking

In 2024, in the Corporate Banking segment, 92 transactions were signed for a total of 2,873 million euros, increasing by 41% compared to 2023. Of these, 50 transactions amounting to a total volume of 1,298 million euros are considered green and social loans because they are covered by the Bank's Sustainable Financing Framework. In addition, 42 sustainability-linked loans were carried out amounting to a total of 1,575 million euros.

The issuance of sustainable guarantees has been promoted, in which the company or singular asset to which the guarantees relate qualify as sustainable.

In addition, customers have continued to be supported with short-term sustainable finance solutions, which directly or indirectly involve the value chain, both during upstream phases (suppliers) and downstream phases (customers). Thus, not only the negative impacts generated by our customers' production processes are considered, but those generated in their value chain are considered also.

In any event, operations are being monitored on a continuous basis jointly with customers and sustainability agencies through the KPIs defined for each loan. This allows us to better understand the positive impacts of our lending and to identify potential new sustainable financing needs that may arise for our customers.

Sustainable financing is prioritised as a formula to support customers and it is increasingly being included in credit approval procedures. In fact, in some cases the authorisation of new transactions is conditional upon the inclusion of an ESG element in the financing structure. To that end, custom proposals are being developed according to the needs of customers, their sustainability strategy and factors specific to their industries.

1.2 Investment Banking

In 2024, Banco Sabadell was the placement entity of green and sustainability bonds in the primary debt market, participating as Joint Lead Manager in the following public issuances for customers:

- Basque government: sustainability bond in the amount of 600 million euros, with a 10-year maturity and a 3.400% coupon, issued in February.
- Madrid autonomous community: sustainability bond in the amount of 1 billion euros, with a 10-year maturity and a 3.462% coupon, issued in February.
- Xunta de Galicia: sustainability bond in the amount of 500 million euros, with a 7-year maturity and a 3.296% coupon, issued in May.
- Junta de Andalucía: sustainability bond in the amount of 500 million euros, with a 6-year maturity and a 3.200% coupon, issued in June.

- FCC Servicios de Medioambiente: sustainability bond in the amount of 600 million euros, with a 7-year maturity and a 3.715% coupon, issued in October.

The Bank also took part in a further three sustainable operations with investors for an aggregate value of over 50 million euros.

Furthermore, during 2024, it participated in the following Banco Sabadell green bond issues:

- As Joint Lead Manager in Banco Sabadell's green public issuance of senior non-preferred debt in the amount of 500 million euros with a 4.25% coupon, issued in March.
- Banco Sabadell's green public issuance of senior non-preferred debt in the amount of 500 million euros with a 3.5% coupon, issued in November.

1.3 Project Finance

The renewables market in Spain and Portugal had a year with positive developments, such as the progress made in implementing and starting up operations in new solar and wind power plants, in line with the previous year, and granting licences for new projects to ensure a sizeable pipeline in the coming years. This is in contrast with some negative developments, notably very high price volatility, with particularly low prices in the second quarter, which had a considerable influence in driving down prices of PPAs⁶ and, ultimately, the profitability of the projects.

Despite this instability, Banco Sabadell has continued to offer finance for renewable projects as one of the main banks in Spain, demonstrating its commitment to the "Fit for 55" measures introduced by the European Union and to Spain's Integrated National Energy and Climate Plan (*Plan Nacional Integrado de Energía y Clima*, or PNIEC).

Over the year, 39 projects received a total of 1,228 million euros in finance. According to Infralogics, the Bank featured in the ranking of banks that provide finance for renewable energy projects in Spain and Portugal, ranking second in terms of number of transactions and third in terms of volume of transactions.

In 2024, a total of 7,644 MW of renewable energy capacity was installed, 6,735 MW of them in solar power plants, which is the highest figure ever recorded, topping the previous year's figure by 27%. With the installation of these power plants, as at November 2024, wind and solar power plants represented 44.8% of the installed capacity and, if hydraulic power is added, this figure rises to 58%.

During 2024, a record number of licences were granted for new renewable power plants. Up to September, Environmental Impact Statements (EISs) had been released for a total of 54.9 GW, of which 14.8 GW had an administrative construction authorisation (*Autorización Administrativa de Construcción*, or AAC). The remainder is expected to receive that authorisation soon. All of these power plants have until 2027 to connect, so the new power plants installation pipeline is ensured, always provided conditions are favourable to go ahead with the development.

To put all licensed power plants in operation, it is important for prices to be less volatile and become stable, something that did not happen in 2024. Indeed, price seasonality in 2024 was very pronounced. The second quarter saw particularly low prices due to high hydrolicity (quantity of water), mild temperatures and considerable use of both solar and wind energy. In contrast, the second half of the year was marked by an increase in demand due to hot weather in July/August and cold weather in November, combined with a gradual increase of natural gas prices, which more than doubled between March and November. The average baseload price in Spain was €63.04/MWh (down by €24.06 compared to the €87.10/MWh recorded last year) but with considerable price differences; for instance, the average price was €13.67/MWh in April and €111.39/MWh in December.

The main challenges for the coming years relate to the introduction of batteries and hydrogen to stabilise prices, as well as the development of data centre projects to increase the demand for energy.

⁶ Power Purchase Agreement

In terms of production, during 2024, 39 transactions with a volume of €1,228m were booked, representing an increase of 8% in terms of the number of transactions, and of 11% in terms of volume. It is worth noting the volume recorded in the USA, which went from €45m in 2023 to €295m in 2024.

Country	# Transactions	Amount	%
Spain	28	923	77%
UK	1	10	1%
USA	10	295	23%
TOTAL	39	1,228	100%

Data in millions of euros.

In terms of technology, it is worth noting the increased financing provided for wind power projects, which went from €319m in 2023 to €486m in 2024, which helps us to balance out the portfolio mix. In addition, financing was provided for two hybrid energy projects that combine photovoltaic plants and Battery Energy Storage Systems (BESS).

Technology	# Transactions	Amount	%
Wind	16	486	40%
Photovoltaic	21	669	54%
Solar + BESS	2	73	6%
Total	39	1,288	100%

Data in millions of euros.

2. Sustainable financing solutions for Business Banking

The Business Banking unit offers financial products and services to legal entities and natural persons for business purposes, serving all types of companies with turnover of up to 200 million euros, as well as the institutional sector.

Green and social loans

In 2024, more than 4.1 billion euros were mobilised through companies using the funds for purposes aligned with the Bank's Sustainable Financing Framework, mainly through medium- and long-term financing, which includes secured and unsecured loans, leases and rentals, and guarantee facilities. These do not include Renewable Energy Project Finance transactions, which are described individually in previous sections.

With the aim of helping companies to execute their sustainable projects more efficiently, Banco Sabadell has entered into a number of agreements with partners from a variety of sectors so as to offer turnkey solutions:

- Photovoltaic self-consumption: the Bank has agreements with Iberdrola and EDP Solar to provide a comprehensive service that includes both photovoltaic systems and the maintenance and upgrade service, to ensure that the installation remains optimal for customers' interests.
- Building retrofits: the Bank has an agreement with Agentia R+ as renovation agent, leading the entire project, including the management of public subsidies.

Sustainability-linked loans

As at the end of 2024, the Bank had mobilised more than 3 billion euros in sustainability-linked loans for corporates and SMEs to fund green purposes only, primarily focused on the reduction of their CO₂ emissions.

Sabadell Renting's mobility solutions

In 2024, Sabadell Renting continued to improve its offer of ECO or green vehicles, thanks to its considerable efforts to focus on its sustainable mobility activity.

In 2024, ECO vehicles (hybrid and electric vehicles with an 'ECO' or 'zero emissions' environmental label issued by Spain's traffic authority, DGT) accounted for 67% of all vehicles on offer, while the number of new contracts signed for ECO vehicles as a percentage of the total was 43%.

Sabadell Renting continues to increase the visibility of sustainable mobility solutions through direct campaigns aimed at the Bank's customers (both retail banking and business banking customers) throughout the year, promoting the ECO vehicles offered by the market and, above all, placing a sharp focus on the electric vehicles that it offers, with specific campaigns for all staff at Banco Sabadell.

In terms of the sales volume of second-hand vehicles, there was a significant increase in the sale of vehicles up to four years old. This sales volume also contributes to the renewal of the vehicle fleet and, in parallel, to the improvement of urban environments with vehicles that are more efficient and have much lower CO₂ emissions.

Social loans

In the area of social loans, it is worth highlighting those granted to micro-enterprises for the purpose of promoting and maintaining employment.

In 2024, SMEs and micro-entities were granted more than 2.8 billion euros in finance, mainly through loans and credit, thereby helping to maintain employment and facilitating the development and progress of the business and industrial fabric of each region. This brings the cumulative amount granted between 2021 and 2024 to over 11.5 billion euros, representing 77% of the target set for the 2021-2025 period of 15 billion euros.

The Bank monitors the impact of the financing granted to SMEs and micro-entities. This way, out of all SMEs and micro-entities that received financing in 2022, over 68% maintained or increased their number of employees (data as at 2023 vs 2022⁷) and over 73% improved their sales volumes.

In addition, in relation to the financing granted in 2024 to self-employed professionals, it should be noted that 46% was granted to women.

Support for businesses

In order to help businesses achieve a better understanding of sustainability, a series of webinars were organised through the Bank's Business Hub which, drawing on examples of good practice implemented by customers and experts, dealt with aspects related to the Next Generation Funds, which cover the sustainability pillar. In this respect, sessions were held in connection with the sector-specific strategic project for economic recovery and transformation (*Proyecto Estratégico para la Recuperación y Transformación Económica*, or PERTE) for the Circular Economy, as well as two sessions concerning the new ICO MRR funds offered by Spain's Official Credit Institute (Instituto Oficial de Crédito, or ICO) in relation to recovery and resilience mechanisms (*Mecanismos de Recuperación y Resiliencia*, or MRR), which consider a green ICO MRR second-floor facility subscribed by Banco Sabadell.

The annual visit to businesses now includes a conversation about sustainability, providing customers with the necessary background information and explaining the benefits of moving towards sustainability, and proposing financing solutions for projects that enable greater energy efficiency and a reduction of their carbon footprint.

Next Generation EU

Financial institutions have the responsibility of supplementing the funds made available by European institutions in order to repair the consequences of the pandemic as much as possible and move towards a more sustainable economy. It is also essential to provide the maximum possible capillarity to the programme of European funds in order to ensure that it is rolled out to the entire business world, including SMEs.

To that end, various specific products are made available to businesses in order to advance subsidies, supplement them if they do not cover the entire investment, or to provide the authorities with any guarantees they may require.

Banco Sabadell wishes to support businesses on this journey and, to that end, several campaigns have been launched with the aim of spreading knowledge about subsidies and offering turnkey solutions that include a value proposition from the main partners in the market in each of the main areas for which subsidies are available and about the financing or guarantees that may be necessary to develop the associated projects.

⁷ Calculations based on public information contained in annual accounts, corresponding to 80.17% of financed enterprises. Information not available for this year

- **Business digitalisation:** after KIT Digital opened its call for proposals in March 2022, several additional calls followed it aimed at companies of different sizes. In July 2024, the Consulting Kit was launched. This is a digital advisory voucher for the amount to be used by the company in question to hire advisory services in relation to digital aspects.

With the aim of helping customers make the most of this financial assistance, an agreement was reached with mobile company Masmóvil to provide companies with digitalisation solutions.

- **Photovoltaic self-consumption:** this is a package of government aid amounting to 1,320 million euros, which is intended to promote self-consumption and energy storage, and renewable heating systems. This provides an opportunity for businesses to carry out investment projects aimed at self-consumption, and allows them to benefit from the complementary financing offered by Banco Sabadell.

In this respect, the agreements with key market players, such as Iberdrola and EDP Solar, allow us to offer customers turnkey solutions, which are complemented by the financing that customers may need.

- **Home renovations:** the Next Generation EU funds offer grants for home or building renovations linked to energy efficiency and renewable energy projects. The main beneficiaries are homeowners' associations. The amount of the subsidy will vary depending on the savings delivered by the renovations.

Participation in PERTEs⁸:

Spain's PERTEs are a new concept, conceived as a mechanism to promote and coordinate top priority projects of a strategic nature given their impact on economic growth, employment and competition in a particular sector. Their aim is to serve as a point of connection between public and private initiatives, as they provide a predictable legal framework to develop innovative and collaborative solutions.

The Addendum to the Spanish Recovery and Transformation Plan (*Plan de Recuperación y Transformación*, or PRT), approved in October 2023, anticipates a significant increase in funds allocated to investments in PERTE projects, with an amount totalling 41,287 million euros. Throughout 2024, significant progress has been made in announcing calls for proposals for various PERTEs, including one for electric vehicles (second call), the PERTE for the shipping industry, the one for the water cycle and the agri-food project.

In July 2023, the Bank signed an agreement with PYMAR, a body representing small and medium-sized shipyards, to offer guarantees under improved conditions to companies participating in the shipbuilding PERTE. Following the final resolution of this PERTE in January 2024, the Bank granted guarantees for 45 projects amounting to over 13 million euros.

3. Sustainable financing solutions for the Retail Banking business

Retail Banking is Banco Sabadell's business unit that offers financial products and services to individuals for personal use. Banco Sabadell supports customers in the transition to a more sustainable economy, offering a range of solutions with products and services for home purchases and renovations, sustainable mobility or the installation of renewable energies and wastewater treatments. In addition, the Bank offers investment opportunities that contribute to sustainability.

In its commercial relationship with the consumer segment, the Bank considers both environmental and social approaches when it originates its financial transactions. On one hand, in relation to the environmental factor, it takes into account the ecological aspect of assets in which customers are thinking of investing. The Bank focuses primarily on green mortgages, considering properties that have the highest energy efficiency performance ratings as "green assets". In addition, "green assets" also include those that are aligned with the activities defined in the Institution's Eligibility Guide and that are, at the same time, linked to personal loans. The types of properties included in this category are mainly electric vehicles and solar panels, although there are others. On the other hand, where the financed property qualifies as council housing, this is taken into account when evaluating the social factor.

⁸ Strategic Projects for Economic Recovery and Transformation (*Proyectos Estratégicos para la Recuperación y Transformación Económica*, or PERTEs)

It should be noted that Sabadell Consumer Finance, the consumer finance institution wholly owned by Banco Sabadell, has signed partnership referral agreements with companies that focus on providing sustainable solutions for their customers. In 2024, the growth of the photovoltaic installations sector slowed down, mainly due to the reduced price of electricity (a factor that directly influences investment decision-making). This development created a new opportunity for aerothermal products and batteries. As for the installation of vehicle charging points, there is a direct correlation with the number of electric vehicles sold.

In addition, the ESG dimension is embedded throughout the commercial and risk process, assessing transactions from origination onwards. This means that account managers proactively offer sustainable financing solutions when they see that customers have the opportunity to invest in “green assets”, such as energy-efficient homes or electric vehicles. There is also the option of applying a positive price adjustment for transactions whose ultimate purpose is to acquire a “green asset”. This way, there is a bigger incentive for the customer or for the account manager, who is in a better position to negotiate sustainable transactions.

Lastly, in terms of payment systems, Banco Sabadell continues to work towards its objective of reducing its environmental impact, encouraging customers’ use of digital payments through virtual cards, which are included in all in the main X-pay systems (Google Pay, Apple Pay, Samsung Pay, etc.). Furthermore, for customers with physical cards, these are manufactured with recycled biodegradable PVC materials, thus avoiding the generation of plastic and offering customers the opportunity to do their part in overcoming this challenge.

Green financing solutions for individuals

In the case of products designed to finance project development or sustainable initiatives, it is worth mentioning the following solutions that Banco Sabadell offers its customers:

- **Green mortgages:** Banco Sabadell offers a reduced price across its entire mortgage range to incentivise the purchase, construction or renovation of homes with the highest EPC ratings (A+, A or B), in accordance with the national certification system and in line with the Institution’s Eligibility Guide.

In 2024, the volume of new mortgages with sustainable certification came to more than 589 million euros.

- **Sabadell green renovation loan:** the aim of the Sabadell ‘eco-reformas’ (green renovation) loan is to encourage home renovations and/or purchases that improve the sustainability and energy saving capacity of a primary or secondary residence. The Bank offers financing, with attractive conditions, for improvements of openings (windows and doors), upgrades of heating or cooling systems to make them more efficient, and purchases of energy-efficient household appliances, i.e. those with an EPC rating of A or higher.
- **Sabadell green car loan:** the Bank offers the ‘préstamo coche ECO’ (green car loan), aimed at retail customers, which enables the purchase of ‘zero emissions’ or ‘ECO’ labelled vehicles with very attractive conditions, thus contributing to the adoption of cleaner vehicles that are suited to the new low-emission zones in Spain’s largest cities.
- **Renting mobility solutions:** as explained above, Sabadell Renting also offers ECO or green vehicles to retail customers, thanks to having placed considerable focus on its sustainable mobility activity.

Social financing solutions for individuals

In the area of social financing, due to the economic impact of some extraordinary economic circumstances, Banco Sabadell continues to proactively offer solutions to customers with or without mortgages who may be experiencing difficulties, in addition to customers who meet the vulnerability criteria in accordance with the Code of Good Practice, with the aim of helping those customers to meet their obligations, relieve their financial burden and avoid default situations.

With regard to vulnerable customers⁹, it should also be noted that:

- Customers at risk of social exclusion who have been officially recognised as refugees (they hold a white or red card) or who have limited resources may open Banco Sabadell's Basic Payment Account free of charge, thus gaining access to free services such as cash withdrawals using debit cards, domestic transfers and transfers to EU countries, direct debits, and online banking, among others. 580 Basic Payment Accounts were opened in 2024 including 70 opened by vulnerable customers. In terms of the account holders, 595 people opened a Basic Payment Account, 71 of whom belonged to a vulnerable group.
- There are specific benefits for customers aged 65 or over, such as the issuance and renewal of a commission-free passbook and free transfers throughout Spain and in the European Economic Area carried out at a branch. Furthermore, customers who are pensioners and have income of less than 10,000 euros per year can access certain additional subsidies and benefits.
- The customer service model is particularly mindful of vulnerable customers (those vulnerable due to their age, reduced mobility or other constraints) and/or non-digital customers (those with no access to remote banking), with specific protocols for this group to address specific situations, such as the closing of branches, changes to the usual services offered and certain risk transactions such as cash withdrawals at branches, offering them unique support tailored to the possibilities of each customer.
- The Code of Good Practice is applied when granting financing transactions to safeguard the interests of customers, ensuring that they choose the product that is best suited to their needs and to their financial capacity, paying particular attention to customers in vulnerable situations (natural persons who, due to their abilities, needs or personal, economic, educational or social circumstances, find themselves in a situation of distress or helplessness that prevents them from going about their daily lives in the same conditions as other consumers).
- Lastly, the Code of Good Practice for the restructuring of mortgage loans of vulnerable customers (Royal Decree Law 6/2012 and Royal Decree Law 19/2022) has been updated and made more flexible to meet the needs of mortgage borrowers with the lowest incomes. For customers with complex financial needs who do not meet the requirements of the Code of Good Practice, other solutions are explored that are appropriate to their current financial position or vulnerability.

4. Sustainable savings and responsible investment solutions

In the area of investment, both pension fund manager BanSabadell Pensiones EGFP S.A. in 2012 and, since 2016, Aurica Capital, a venture capital enterprise that invests in Spanish companies with plans to expand in foreign markets, have adopted the United Nations Principles for Responsible Investment (PRI) in the investment manager category. Pension funds individually subscribed to the PRIs by BanSabadell Pensiones EGFP S.A. include BanSabadell Pentapensión Empresa FP, the Fondo de Pensiones de los Empleados de Banco Sabadell MF2000 pension fund, the Fondo de Pensiones de los Empleados de Banco Sabadell GM pension fund, the BanSabadell 18 FP pension fund, and the Fondo de Pensiones de la Compañía de Servicios de Bebidas Refrescantes pension fund.

4.1 Savings and investment or similar products

With regard to mutual funds, Banco Sabadell maintains its strategic alliance with Amundi, Europe's leading asset manager, which has been committed to sustainable investment since its creation. Amundi has been a signatory of the United Nations Principles for Responsible Investment since 2006.

⁹ For more detailed information in relation to vulnerable customers, see section [5.3.2.2 ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#)

As at 2024 year-end, 24 Sabadell Asset Management funds (8,303 million euros) promoted environmental or social characteristics, meaning that they are classified as Article 8¹⁰ funds under the European Sustainable Finance Disclosure Regulation (SFDR). When combined with the Amundi mutual funds distributed by Banco Sabadell (5,717 million euros), it means that 14,020 million euros, or 84%, of Banco Sabadell customer assets invested in non-guaranteed Sabadell Asset Management or Amundi mutual funds promote environmental or social characteristics or have environmental or social objectives (Article 8 or Article 9 of SFDR¹¹).

The process of expanding the range of investment and savings products that meet sustainability criteria continued in 2024 with the addition of two new funds, bringing the total number of Sabadell Asset Management funds that comply with Article 8 of the SFDR to 24. As at 2024 year-end, customer assets in mutual funds meeting ESG criteria stood at 83%, remaining above the target set for 2025 of 80%, although slightly below the 2023 figure as a result of market developments and customers' strong preference for guaranteed or target yield products, which are mainly structured with government bonds of EU Member States that do not qualify as sustainable.

It is also worth noting the launch of a new discretionary portfolio management service, called *Cartera Sabadell*, which qualifies as an Article 8 product according to the SFDR. This new service offers various portfolios to be selected by the customer according to their risk profile, with a minimum investment of just €500, making it an accessible option for the Bank's customers.

Training on ESG investment aimed at all commercial team members who provide advisory services to customers continued to be imparted, and helpful information sheets were created for customers to clarify any doubts they might have about the key concepts in relation to their sustainability preferences (Taxonomy, SFDR and Principal Adverse Impacts).

The Banco Sabadell Policy on Integrating ESG Risks in Savings/Investment Products was updated in 2024 with the latest progress made in that regard, submitting initial evidence of its application in 2021. This Policy is framed within 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.

It is important to emphasise that 2024 saw a continuation of the work that began in 2022 of incorporating customers' sustainability preferences into discretionary portfolio management and advice models, which were adapted to the new suitability guides published in 2023. Lastly, the Institution's second [Principal Adverse Impacts Report](#) (available in Spanish) was published in 2024. This report shows whether investment decisions have had an impact on the environment, social aspects and corporate governance, according to various regulatory indicators. This report is available to customers and non-customers and the 2023 report is the first one that shows how the indicators have evolved.

4.2 Retirement products

In relation to BanSabadell Pensiones, over the years it has taken several actions to promote the development of socially responsible investment among pension plans, and it was one of the first institutions to offer a pension plan that invests in ethical projects and charitable assistance, which in addition to investing with socially responsible criteria, makes donations to finance the chosen projects. In 2018, BanSabadell Pensiones, together with Banco Sabadell and trade union Comisiones Obreras, signed an agreement regarding the Socially Responsible Investment (SRI) clause to include it in the statements of investment principles of institutions for occupational retirement provision. BanSabadell Pensiones currently manages nine pension funds that explicitly incorporate a Socially Responsible Investment (SRI) mandate in their investment policy, with assets of 1,006.1 million euros as at 2024 year-end.

In terms of the integration of sustainability risks in the investment decisions of Sabadell Seguros, the asset management process includes quantitative and qualitative ESG criteria. To this end, ESG ratings issued by specialised ESG rating agencies are used. These allow the risks and opportunities associated with short- and

¹⁰ Article 8 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 (known as SFDR), which governs transparency of the promotion of environmental or social characteristics in pre-contractual disclosures and transparency of sustainable investments in pre-contractual disclosures, respectively

¹¹ Articles 8 and 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council

long-term investments to be identified. Certain tools are also used in the process that detect reputational alerts related to the companies and assets that form part of its investments. In addition, it is worth noting that exclusion policies are applied, meaning that it does not invest in controversial sectors (weapons, thermal coal, etc.). To analyse sustainability risk controls in investment portfolios, the ESG Footprint Committee was created, which is responsible for supervising sustainability risks and verifying the correct implementation of the sustainability risk policy by each investment manager.

4.3 Insurance products

Sabadell Seguros has been a participant of the Q-Impact fund since July 2021, in order to contribute to the global challenge of energy transition and create professional opportunities for vulnerable groups.

Q-Impact invests in companies in growth or expansion stages that mitigate issues linked both to social inclusion and to the green transition in Spain. In the social sphere, the fund focuses primarily on companies that help young people to find employment, those that reduce unemployment among young people, those that work to improve the inclusion of people with functional diversity and vulnerable groups, and those that improve the lives of people with functional diversity and the elderly through adapted products and remote assistance services. In relation to the green transition, the fund focuses on acting as a catalyst for investment in underserved markets, as well as focusing on organic agriculture, sustainable technology and related sectors, such as the generation of renewable energy on islands and the financing of self-consumption and energy efficiency.

As at September 2024, the Q-Impact fund had obtained the following results: in its financial valuation, it reached an Internal Rate of Return (IRR) of 16.6%; as for its social and environmental impact, since Q-Impact became involved with each company, the investment-weighted impact metrics recorded 81% growth as at 30 September 2024.

In terms of protection insurance, the aim of companies is to promote the development of products and services that create social value and foster environmental protection.

Similarly, the Bank wants to offer insurance products that help it to deliver on its commitment and fulfil its responsibility to the environment. For that reason, a number of its products include services and benefits that promote the fight against climate change.

Its home insurance products also take into account the needs of customers concerned about climate change, offering coverage for accidental breakages of the sheets of glass of any solar panels that they have installed and which are fixed to the fabric of the building of their homes and for their exclusive use. Any charging points for electric vehicles installed and fixed in their (owned) garage are also considered part of the fabric of the building.

On the other hand, the vehicle insurance product offers special coverage for electric vehicles, such as roadside assistance in the event of a breakdown, accident or low battery; coverage for the theft of the charging cable or plug; as well as coverage for damages to third parties caused by faults when charging the vehicle (with the Civil Liability coverage).

Similarly, travel has become less frequent, consequently reducing greenhouse gas emissions, thanks to video valuations in Vehicle Protection and Home Protection insurance and 24-hour video consultations in Health Protection provided by Sanitas.

5. Issuance of Banco Sabadell sustainability instruments

In 2024, Banco Sabadell updated its Framework for the issuance of instruments linked to Sustainable Development Goals (SDGs), which serves as the reference document for the issuance of green, social and sustainability instruments, in different formats, including public and private issues. The Framework applies the substantial contribution criteria proposed in the EU Taxonomy for the defined categories of green eligible projects and complies with the voluntary guidelines of the International Capital Market Association (ICMA).

- **Green instruments** are intended to finance eligible green project categories, focusing on projects with environmental benefits, such as reduction of greenhouse gas emissions, pollution prevention and climate change adaptation.

- **Social instruments** are designed to finance eligible social project categories, focusing on the generation of social benefits by providing access to essential services, facilitating social inclusion and promoting the generation and maintenance of employment.
- **Sustainability instruments** are aimed at providing finance for a combination of green and social activities, as described above.

The net proceeds obtained by issuing these types of instruments (or the amount of the collateralised financial guarantees, where applicable) are used to finance or refinance all or part of the new or existing loans or projects that meet the eligibility criteria established in the Framework.

In 2024, Banco Sabadell issued two green bond deals amounting to a total of 1 billion euros. Specifically, on 13 March 2024, it issued one €500m 6.5NC5.5yr green senior non-preferred debt deal. On 27 November 2024, it issued one €500m 6.5NC5.5yr green senior non-preferred debt deal. With these deals issued in 2024, Banco Sabadell now has nine outstanding green bond deals amounting to a total of 4,445 million euros. In addition, on 21 June 2024, the first green synthetic securitisation was carried out on a project finance portfolio of 1.1 billion euros, with a commitment to reinvest 110 million euros in eligible green projects, corresponding to the tranche placed with third parties.

Based on that provided in the Framework, a report was prepared, for the green bonds issued in 2022 and 2023, on the allocation of proceeds to eligible projects and the environmental impact generated by those projects. The report was reviewed by an independent expert. The report is available on the corporate website under the heading Green Bonds Report 2024, alongside the reports for previous years.

6. Sinia Renovables

As at 2024 year-end, Sinia Renovables, Banco Sabadell's division for investment in renewable energies and sustainability, has investments in projects under development, construction or in operation, increasing its activity by 20% compared to 2023 with an overall installed capacity of 1,645 MW, equivalent to the electricity consumption of about 1,164,577 households. Of this capacity, the portion attributable to Sinia through its direct shareholding is 271 MW, equivalent to the generation of 619 GWh of sustainable electricity every year. This generation, if all projects were in operation, would be equivalent to preventing the emission of 86,700 tonnes of CO₂ per year to satisfy the average annual consumption of around 189,267 households¹².

Three years ago, Sinia launched its Alternative Green Equity Solution, which is a hybrid financial product that offers solutions to real estate developers with limited ability to obtain funding. They have good renewable energy projects that are almost Ready to Build but they are ultimately unable to complete construction and so they become Independent Power Producers (IPPs). In 2024, Sinia Renovables mobilised more than 37.7 million euros, between invested capital and financing.

These figures position the Group as one of the leaders of the financial sector when it comes to investing in renewable energy and sustainability projects, backed by its 25 years of activity in the sector.

Details of the main achievements of Sinia Renovables as at the end of the year are given here below:

- Developers helping developers: the development of projects in the development phase (55% of Sinia's portfolio is in this phase) has increased by over 10% year-on-year. This is because Sinia has a multi-disciplinary team specialised in finance, management and engineering for this type of asset.
- In Spain, Sinia is active in 13 of the 19 autonomous communities, combining knowledge about each of their unique social, economic, environmental and regulatory characteristics.
- International locations represent 21% of the power held in the portfolio: Sinia has sizeable investments in wind power projects in Mexico equivalent to 216.9 MW in operation in the region of Tamaulipas and it is developing a large photovoltaic power plant in its central region. In France, it is co-investing in the development of a 15.4 MW wind power plant.

¹² Conversion factor calculated based on data from the Spanish Office for National Statistics (Instituto Nacional de Estadística or INE)

- Active in biomethane: in 2023, Sinia consolidated other courses of action in environmental sustainability through the completion of biomethane production projects from food sector waste, such as its investment of 7.75 million euros in Catalana de Biogás.
- Stakes in specialised sustainability holdings: one example of this is the minority interest held by Sinia in Soluciones y Desarrollos de Ingeniería y Servicios (Sydis), which has almost doubled its portfolio to 242 MW distributed across 52 projects. Another example is the support provided to long-standing Spanish developers such as Energías Renovables del Bierzo (Erbi), with a new capital co-investment in two cutting-edge wind power projects with almost 100 MW capacity and with which Sinia has enjoyed a successful relationship for over 20 years.
- In 2024, it is worth mentioning Sinia's stake, with a share of 49%, together with Conecta2, in Spain's largest industrial self-consumption power plant at the SEAT facilities in Barcelona and Martorell, with a set of projects that come to a total of 26.4 MWp financed through project finance.

7. Green financing and lines of credit with multilateral development banks in Mexico

7.1 Green financing

In 2024, Banco Sabadell Mexico granted green financing in the amount of approximately €135m.

The destinations of the funds mainly included:

- Installation of renewable energy technology
- Construction and installation of infrastructure for the management of wastewater
- Improvements in companies' processes to reduce their consumption of energy from non-renewable sources
- Reduction of scope 1 and 2 emissions intensity per m² of built area in hotel assets (tCO₂e/m²)
- Reduction of consumption of drinking water per m² of built area in hotel assets (m³ of water/m²)

In addition, work on the environmental and social analysis continues, to reduce financing to the following sectors that have a particularly negative impact on the environment: Mining, Energy, Agro-industry, Infrastructures and Defence.

7.2 Lines of credit with multilateral development banks

Since 2019, Banco Sabadell Mexico has had access to a 10-year line of credit of US\$100m granted by the International Finance Corporation (IFC), a member of the World Bank Group, to promote the development of sustainable tourism and construction in Mexico. These funds are granted to customers seeking to promote the development of sustainable projects.

Banco Sabadell Mexico also has an 8-year credit facility in the amount of \$50m with the German Development Finance Institution (DEG, by its German acronym).

As part of the agreements with the IFC and the DEG, Banco Sabadell Mexico prepares and submits to them an Annual Report on Environmental and Social Performance, which describes the implementation and operation of its Environmental and Social Risk Management System, as well as the environmental and social performance of customers to whom this system was applied in the previous tax year.

Since 2021, all infrastructure projects (new builds and extensions), as well as any hotel-related operation that has received finance of \$5m or more, are evaluated in order to identify their environmental and social impacts and risks. At the end of these evaluations, an Action Plan is drawn up designed to help mitigate the identified impacts and risks, which the customer undertakes to carry out.

During 2024, 20 transactions were evaluated, encompassing the following sectors: Agro-industry, Real estate, Hotels, and Energy.

3.2 SBM-2: Interests and views of stakeholders

Banco Sabadell Group is firmly committed to ensuring sustainability across all its dimensions and, as a financial institution, it is aware of the important role that it plays in its economic, social and environmental surroundings, fostering care for the environment, supporting social progress and upholding a model of good governance, aligned with international best practice.

The Group, in keeping with its commitment, has been conducting materiality assessments of topics related to sustainability, aligning with best practice in relation to sustainability and transparency. Specifically, in 2022, the double materiality approach was included for the first time and the concept of impact included in the 2021 review of GRI standards was introduced.

In line with this development and with the entry into force of the new European Corporate Sustainability Reporting Directive (CSRD), a new double materiality exercise has been carried out in order to identify the material impacts, risks and opportunities related to sustainability. To that end, the guidelines set out in the European Sustainability Reporting Standards (ESRS) created by the European Financial Reporting Advisory Group (EFRAG) and adopted by the European Commission have been taken into account. This analysis, as established in the aforesaid standards, serves as a basis for determining the Institution's material topics and, consequently, those that should be included in the Group's Sustainability Report. Under the double materiality approach, this exercise includes assessing the effect of different sustainability topics from two points of view:

1. Impact materiality: referring to the Bank's effects on the environment and society through its activities, both directly and indirectly.
2. Financial materiality: referring to the effects of the environment and society on the Bank's financial position.

Methodological phases:

The methodological performance of the double materiality analysis carried out comprises four key phases:

1. Definition of the perimeter under analysis
2. Impact materiality assessment
3. Financial materiality assessment
4. Definition of materiality thresholds

The first phase of the process is described below, as the following three phases are described in section [4.1 Double materiality](#), which meets the requirements of "IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities".

Definition of the perimeter under analysis:

The aim of this first phase is to outline the Double Materiality analytical framework. This phase involved determining:

- a. The key sustainability topics for the Institution:

To identify the possible material topics to be evaluated in the double materiality exercise, an analysis was carried out to identify those topics that are, in principle, more important for the Institution from an ESG perspective.

In this respect, the topics referred to in the ESRS were comprehensively analysed, in addition to the topics deemed to be material in previous materiality exercises and the Principles for Responsible Banking¹³, among others.

¹³ Results obtained from the Portfolio Impact Analysis

Based on these priority topics, a process then took place to rule out or discard the less material topics, applying expert criteria, merging those with synergies between them and keeping those that were thought to have priority. To perform this discarding process, the following analyses were taken into consideration: (i) other regulatory references and questionnaires from ESG rating agencies, (ii) analyses of other stakeholder groups (internal information about the opinions of investors, customers and NGOs), and (iii) comparative analyses of the sector's ESG disclosures.

- b. Stakeholder groups to be involved in the exercise and definition of channels to listen to what they have to say:

The Bank's main stakeholder groups were identified by reviewing previous exercises, analysing recommendations included in the CSRD, and analysing peer group entities. The groups identified for the double materiality exercise were the following:

- Financial Community: investors, shareholders and rating agencies
- Employees: Banco Sabadell Group workforce
- Suppliers: main suppliers that might be more affected by ESG topics
- Customers: retail and business customers
- Bodies and Institutions: regulators of the domestic and European framework
- Society: citizens, communities and organised civil society
- Peers: comparable institutions in the sector

After identifying the stakeholder groups, channels to listen to what they had to say were determined. To that end, priority was given to direct contact and, where that was not possible, indirect contacts were made by analysing the documentation related to the corresponding stakeholder group.

In the case of suppliers, employees, retail banking customers and business banking customers, questionnaires were sent out through surveys in order to ascertain their opinions about the topics under consideration. To determine the number of responses needed to be considered statistically significant, the smallest representative sample of each sample universe was calculated to estimate how many surveys needed to be sent, considering a confidence interval of 95%.

In the case of the Financial Community, Bodies and Institutions, Society, and Peers, the Group's internal documentation was used, as well as reports and public documents to complement the analysis.

For the General Management stakeholder subgroup, a total of 20 interviews were held with managers from different areas of the Bank. It is worth noting that the managers considered in the sample came from a wide range of units, so most of the areas of the Bank were taken into consideration.

The way in which the Institution's strategy has embedded material topics for its stakeholder groups is described in detail in the sections included for that purpose in the material disclosures:

- 5.1.3. [Strategy \(in relation to climate change\)](#), particularly in relation to finance for projects that promote the transition, the reduction and offsetting of the Institution's carbon footprint, support for the transition for GHG emissions-intensive sectors, and the management of physical and transition risks, among other topics.
- 5.2.2. [Strategy \(in relation to own workforce\)](#), specifically in relation to managing the gender pay gap, staff development, competitive salaries and the quality of life of employees.
- 5.3.2. [Strategy \(in relation to consumers and end-users\)](#), particularly in relation to finance for housing, the contribution to a robust business fabric, the management of customer vulnerability, customer satisfaction, digitalisation, and cybersecurity.

- 5.4.2. [Strategy \(in relation to business conduct\)](#), particularly in relation to contributions to the stability of the financial system and the trust of investors and customers through ethical and transparent conduct.
- 5.5. [Entity-specific disclosures: Tax responsibility](#), in particular in relation to the Bank's contribution to the development of the companies in which it operates.

The results of the double materiality analysis, as well as the process and methodology applied, were reported to the Sustainability Committee, the Management Committee and to the Board Audit and Control Committee of the Institution. The double materiality analysis also underwent an ESRS readiness audit carried out by the Bank's third line of defence in 2024.

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

As a result of the double materiality exercise, the following material impacts, risks and opportunities have been identified:

Sustainability topic	Material impacts	Value chain
Climate change	Reduction of the effects of climate change through the provision of finance for projects that promote the reduction of greenhouse gas emissions and/or the capture of CO ₂ .	Downstream
	Contribution to reducing global warming due to the Institution's goal to have carbon-neutral operations.	Own operations
	Contribution to a more sustainable economy by consuming electricity from renewable sources.	Own operations
	Granting of finance to companies involved in GHG emissions-intensive industries and which have no plans to transition to a sustainable economy, which contributes to global warming.	Downstream
	Contribution to the mitigation of the effects of climate change through digital management of services, such as encouraging the use of digital channels in order to avoid customers having to travel to branches, promoting teleworking by employees, and optimising the transportation of office materials (e.g. paper, plastic).	Own operations
Own workforce	Existence of a pay gap due to insufficient development of initiatives to promote gender equality.	Own operations
	Professional development of the workforce thanks to the implementation of a training plan.	Own operations
	Establishment of competitive salaries for people in the organisation.	Own operations
	Improvement in the quality of life of the workforce thanks to the implementation of fair working hours, a safe work environment and the development of work-life balance policies.	Own operations
Social inclusion of consumers and end-users	Improvements in the economic, social and cultural rights of communities by offering finance so that they may access housing.	Downstream
	Contribution to a robust business fabric, by offering finance to startups and SMEs in the geographies in which the Bank operates.	Downstream
	Access for vulnerable groups in society to basic financial services, fostering equality and reducing the economic divide.	Downstream
	Negative impact on the finances of vulnerable groups due to their over-indebtedness, as a result of taking out certain financial products that are not suited to their profiles.	Downstream
Ethics, integrity and good corporate governance	Improved levels of customer trust thanks to the Bank's ethical and transparent conduct.	Own operations
	Contribution to the stability of the financial system, by exercising good corporate governance, taking ethical actions that benefit society and other players.	Own operations
	Improved levels of confidence among investors, shareholders and the market in general, due to transparent disclosure of the Institution's financial and non-financial information.	Own operations
Tax responsibility	Tax contribution to the economic development and sustainable growth of all jurisdictions in which the Group operates, adjusting the fiscal approach accordingly, continuously promoting responsible and transparent tax management, in accordance with the concerns and requirements of its customers, shareholders, tax authorities and other stakeholder groups.	Own operations

Sustainability topic	Material risks and opportunities	Value chain
Climate change	Opportunity to build customer loyalty by offering advisory services for the climate transition.	Downstream
	Opportunity to improve the position in the market by offering sustainable finance solutions (green & social loans and sustainability-linked loans).	Downstream
	Credit risk for the Institution caused by physical climate risks affecting its customers, ultimately reducing their creditworthiness.	Downstream
	Risk of a loss of business and higher costs for customers who fail to transition.	Downstream
Customer satisfaction	Opportunity to increase turnover by cross-selling financial products.	Downstream
Social inclusion of consumers and end-users	Risk of increased costs to adapt solutions for vulnerable groups.	Downstream
Privacy and cybersecurity	Risk of higher costs and investments in cybersecurity to tackle increasingly sophisticated attacks.	Own operations
Digitalisation	Opportunity to increase income by attracting new customers through digital channels.	Own operations
	Risk of digital fraud for the Bank.	Own operations

Double materiality analysis results

The table below shows the results of the double materiality analysis, indicating the sustainability topics analysed (ESRS) with their relative weight or importance in terms of materiality.

ESRS	Impact materiality	Financial materiality		Double materiality
	Impact	Risk	Opportunity	Result
ESRS E1 - Climate change				
ESRS E2 - Pollution				
ESRS E3 - Water and marine resources				
ESRS E4 - Biodiversity and ecosystems				
ESRS E5 - Circular economy				
ESRS S1 - Own workforce				
ESRS S2 - Workers in the value chain				
ESRS S3 - Affected communities				
ESRS S4 - Consumers and end-users				
ESRS G1 - Business conduct				
Tax responsibility ¹⁴				

Scale

Very significant Significant Material Non-material

Following the analysis, Banco Sabadell concluded that the current risks identified in the double materiality analysis (which include the risk of digital fraud, higher costs to adapt solutions to vulnerable groups and credit risk caused by the physical climate risks to which customers are exposed and which reduce their creditworthiness) currently produce no significant effects.

This conclusion was reached after evaluating the impact that they currently have on the Bank's financial statements, such as the income statement and the balance sheet, having verified that they have no material significance. Assuming that these impacts may be following a growing trend, risks are being managed in order to minimise the potential extent of those impacts in the future.

In relation to current opportunities, including those related to a wider offer of sustainable finance solutions and improved advice for the climate transition, as well as those related to the opportunity to attract new customers through digital channels and increased cross-selling, it was concluded that they have material significance and

¹⁴ Sustainability matter specific to the Institution and not covered by any of the topical ESRS

the Institution is working to benefit from them and to continue developing the sustainable solutions that it offers to its customers.

Thus, the Bank committed to mobilise €65bn in sustainable finance between 2021 and 2025. Up to December 2024, more than €57.9bn had been mobilised, €19bn of them during this year.

As a result of the digitalisation strategy pursued by the Institution, over 150,000 customers were onboarded digitally in 2024 and this figure is expected to continue rising in the coming years, making it an increasingly significant source of income.

Specific qualitative analysis of the financial materiality of environmental risks:

Every year, the Institution reviews the impact materiality assessment of environmental risks (physical and transition risks stemming from climate change and environmental degradation), identifying all possible factors that can transmit these risks, evaluating them according to a scale of impact intensity and taking different time horizons into account. This exercise takes place for all of the main risks included in the Global Risk Framework considered to be directly impacted by environmental risk. Specifically, credit, market, liquidity and operational risks are considered, as it is thought that in other risks (such reputational risk and business model risk), the effect is indirect as it stems from the impact and management of the four risks mentioned.

The exercise is based on recent developments and the main trends observed in the past year in relation to climate and the environment, which may be consolidated, become more pronounced, or impact the Institution, either now or in the future. In keeping with that overview, a qualitative assessment is made of the impact of physical and transition risks on both customers/counterparties and on the Bank, based on an impact intensity scale that goes from low to high and taking into account different time horizons. These time horizons (short term: 1-3 years, medium term: 4-5 years, long term: >5 years) are based on the expectations established by the supervisory body in the Guide on climate-related and environmental risks, which sets out supervisory expectations regarding risk management and disclosure and was published by the ECB in November 2020.

This way, the qualitative materiality assessment, which is updated every year, seeks to characterise the way in which environmental risks affect the Institution over different forward-looking time periods (affecting either its balance sheet or its own operations), and to determine how intense the impact could be on the traditional bank risks in which environmental risks could materialise. It is also the starting point used for other analyses carried out by the Bank throughout the year, such as the annual quantitative materiality assessment of environmental risk in the main bank risks (credit, market, liquidity and operational risks).

The areas responsible for managing each of those risks take part in conducting this assessment. Those areas identify and evaluate the potential impact of each risk based on a questionnaire regarding the transmission channels through which different types of environmental risk factors may materialise. These types, which are based on the classification provided in the climate disclosure guidelines issued by the Task Force on Climate-related Financial Disclosures (TCFD) and in the current disclosure requirements of the Corporate Sustainability Reporting Directive (CSRD), relate to physical risk factors (acute or chronic) and transition risk factors (policy & legal, technology, market, or reputational risks).

The qualitative materiality analysis for 2024 was based on the trends observed over the year and showed that, from the perspective of physical risks, in 2024 acute climate events continued to occur and chronic climate trends continued to get worse (water stress, flooding, record temperatures, etc.), in keeping with previous years. There is therefore a noticeable “tropicalisation” of the climate and a consolidation of more variable patterns. The fact that global greenhouse gas emissions are still at an all-time high makes it more likely that disorderly transition or inaction (Hot House World) scenarios materialise, which are associated, particularly in the latter case, with a more frequent and severe occurrence of acute and chronic physical risks. In terms of transition risks, on the other hand, the trends analysed showed that these remained stable compared to 2023, with a certain decrease of regulatory transition risks as society and politicians increasingly question climate action (which could slow or scale down the green agenda going forward) and, at the same time, as there is increasing awareness of the reputational transition risks stemming from the risks of liability and environmental legal action.

The results of the analysis showed that, in terms of inherent risk, the risk with the biggest effect continued to be credit risk (see table).

- In terms of physical risks, as events are expected to become more frequent and severe, it is thought that this will increase the impact intensity of credit risk over the time horizon considered. In 2024, the short- and medium-term assessment of chronic physical risk was revised (going from non-material to low in both cases). In terms of transition risks, these are estimated to have a gradually increasing overall impact on counterparties (customers), affecting them to a greater or lesser extent depending on their activity sector and the efforts made to decarbonise.

On the other hand, for the other risks analysed (market, liquidity and operational), the impact intensity of inherent environmental risks is low:

- In terms of market risk, investors are not yet clearly pricing these types of risk factors into the prices of financial assets (particularly sovereign debt, where the Bank has most of its market risk), nor have they yet changed their general requirements to require issuers to submit plans for their transition to Net Zero that show their trajectory towards a decarbonised economy.
- As for liquidity risk, the low impact is due to the fact that the risk inherent in the Bank's customers is expected to be isolated or localised in specific sectors and locations. In 2024, the medium-term impact of chronic physical risk was revised upwards (from non-material to low), in keeping with the credit risk assessment.
- In operational risk, the impact is low. In terms of physical risks, extreme weather events currently have an isolated and uneven effect on the region. As regards transition risks, the new regulations on sustainable financial products are still in the process of being developed and implemented.

Inherent risk results of the 2024 qualitative environmental risk assessment

	Short term	Medium term	Long term
PHYSICAL RISK			
Credit	Medium-low	Medium-low	Low
Market	Low	Low	Medium-low
Liquidity	Low	Low	Low
Operational	Low	Low	Low
TRANSITION RISK			
Credit	Medium-low	Low	Low
Market	Low	Low	Low
Liquidity	Low	Low	Low
Operational	Low	Low	Low



These results refer, in all cases, to the inherent risk assessment, without considering the controls implemented or the application of the mitigating factors that the Institution has in place or which are in the process of being implemented under the Sustainable Finance Plan (SFP), or any of the internal policies aimed at ensuring that each risk is correctly identified, prevented or remediated. These mitigation factors include, as an illustration and from the point of view of credit risk, the estimation of transition and physical risk models for corporate counterparties and mortgages, the analysis of counterparties, and the implementation and monitoring of sectoral decarbonisation pathways. From the point of view of factors that mitigate liquidity risk, it is worth noting the adequacy of the existing liquidity buffers, and in relation to operational risk, it is worth mentioning the Institution's operational continuity plans, the insurance policies it has signed the possibility of staff to work from home.

After considering the rollout of mitigating factors and the initiatives of the Institution's Sustainable Finance Plan, the residual environmental risk is concluded to be low for all of the risks under analysis.

Double materiality analysis evolution

During 2024, the double materiality analysis that was conducted in 2022 was updated. That update mainly consisted of bringing the framework of ESG topics and the methodology in line with the requirements and indications of the ESRS.

As a result, the matrix published in the previous year underwent some changes in terms of the prioritisation of certain topics, considering the ESRS in the methodology, as well as the increasing importance of ESG topics for the Bank's stakeholder groups.

4. Impacts, risks and opportunities management

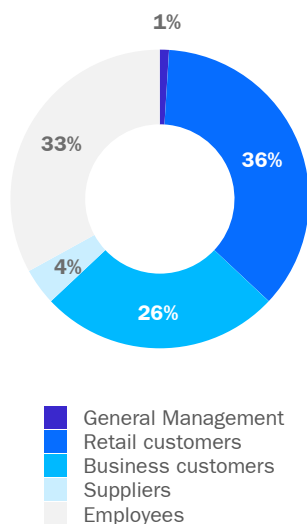
4.1. Double materiality (IRO-1, IRO-2 and SBM-3)

Identification and assessment of impact materiality

The double materiality analysis identified the main positive and negative impacts related to each sustainability-related topic that the Bank has or could have on society and the environment. Each of them are assessed according to their characteristics through the scale, scope, irremediable character and likelihood, the scale being the severity or benefit of the impacts on the environment and society, as well as the time horizon of potential negative impacts. In the case of a potential negative impact assessed as impacting human rights, severity prevails over likelihood.

During the assessment exercise carried out, 1,612 participants, broken down according to the chart below, were actively involved through *ad hoc* questionnaires and interviews with General Management:

Involvement of stakeholder groups



The Bank's General Management has been involved in both the assessment of impact materiality (scale, irremediable character and likelihood, since the scope of the impact is set by means of an internal analysis) and of financial materiality (financial effects, likelihood and trend over time). On the other hand, retail customers, business customers, employees and suppliers took part in the impact materiality assessment through an analysis of the scale.

In that regard, 56 impacts were identified, which were assessed under the impact materiality perspective.

Identification and assessment of financial materiality

First, the main risks and opportunities of each sustainability-related topic that affects or could affect the Bank's financial statements were identified. These risks and opportunities were assessed in the short, medium and long term through their financial effects and likelihood of occurrence.

This assessment identified 42 risks and 21 ESG opportunities, which were assessed under the financial materiality perspective.

Definition of materiality thresholds and results

Based on the chart analysis of the normal distribution of the results obtained in the assessments of impact materiality and financial materiality, the Impacts, Risks and Opportunities (IROs) that stand out from the entire sample have been identified. The IROs belonging to the group of scores that are above the rest are classified as “material impacts, risks and opportunities”.

Disclosure requirements addressed in the Sustainability Report

Once the material topics for the Bank have been identified, the sustainability information that is to be disclosed in the annual Sustainability Report is structured. Based on these material topics and the structure of the European Sustainability Reporting Standards (ESRS), this report covers environmental information first, followed by information on social aspects to finally conclude with information related to governance. Thus, the structure of the Sustainability Report follows the table of contents set out below:

Topical standard	Disclosure requirement	Page
ESRS E1 - Climate change	ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes	55
	E1-1: Transition plan for climate change mitigation	56
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	58
	ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities	60
	E1-2: Policies related to climate change mitigation and adaptation	70
	E1-3: Actions and resources in relation to climate change policies	73
	E1-4: Targets related to climate change mitigation and adaptation	80
	E1-5: Energy consumption and mix	85
	E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions	87
	E1-7: GHG removals and GHG mitigation projects financed through carbon credits	91
	E1-8: Internal carbon pricing scheme	92
ESRS 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	94
	S1-1: Policies related to own workforce	95
	S1-2: Processes for engaging with own workers and workers’ representatives about impacts	98
	S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns	99
	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	104
	S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	110
	S1-6: Characteristics of the undertaking’s employees	112
	S1-8: Collective bargaining coverage and social dialogue	115
	S1-10: Adequate wages	116
	S1-13: Training and skills development	116
	S1-14: Health and safety metrics	117
	S1-15: Work-life balance metrics	119
	S1-16: Compensation metrics (pay gap and total compensation)	119
	S1-17: Incidents, complaints and severe human rights impacts	124

ESRS S4 - Consumers and end-users	ESRS 2 SBM-2: Interests and views of stakeholders	125
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	125
	S4-1: Policies related to consumers and end-users	133
	S4-2: Processes for engaging with consumers and end-users about impacts	136
	S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	137
	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	140
	S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	145
ESRS G1 - Business conduct	ESRS GOV-1: The role of the administrative, management and supervisory bodies	147
	ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	147
	G1-1: Corporate culture and business conduct policies and corporate culture	147
	G1-2: Management of relationships with suppliers	154
	G1-3: Prevention and detection of corruption and bribery	157
	G1-4: Confirmed incidents of corruption or bribery	157
Entity-specific disclosures	Tax responsibility	158

Internal control processes for the double materiality analysis

As described in section “[2.5 GOV-5. Risk management and internal controls over sustainability reporting](#)”, the Internal Controls over Sustainability Reporting (ICSR) unit identified risks and designed controls over the new double materiality exercise in order to ensure the correct execution of this exercise and its completeness.

The Board of Directors delegates the supervisory function regarding the internal control systems to the Board Audit and Control Committee. Every six months, the current situation of the ICSR as a result of new applicable regulatory requirements is reported to the Board Audit and Control Committee and to the Technical Committee on Accounting and Financial Disclosures. In addition, every year at the end of the tax year, the result of the assessment of the controls and the conclusions derived from it are escalated to the Board Audit and Control Committee.

Assessment of environmental degradation, social and governance risks

In addition to climate risk, understood as the climate-related physical and transition risks that are material for the Institution and its governance, strategy and management arrangements, as described in subsection “[5.1. Environmental: Climate Change](#)” according to ESRS E1 - Climate change, the Institution assesses and monitors environmental degradation, social and governance risks. The processes through which they are integrated in the Institution’s risk management model are described below.

The Institution, through its own operations, does not cause any negative impacts worthy of mention in the areas of biodiversity, ecosystems or natural resources. Furthermore, its stock of physical assets, which includes, among others, corporate buildings, offices, other facilities and ATMs, is located in urban hubs, away from ecosystems and biodiversity-sensitive areas.

The quantitative assessment of environmental risk materiality that the Institution carries out regularly considers that banking activity has a “Low” impact on the various vectors (air, soil, biodiversity and water) and a very limited impact on waste. This analysis is based on the sector mapping tool of the United Nations Environment Programme Finance Initiative (UNEP FI), which quantifies the impact on the environment of a banking institution (according to its NACE code) and which the Institution also uses to assess the Environmental Degradation Risk (EDR) of its loan book.

The lack of noteworthy impacts in these areas is reinforced by the Bank's Environmental Management System (EMS) certification in accordance with ISO 14001:2015, which includes annual audits describing and analysing the plan of initiatives or improvements in relation to the EMS and covering aspects such as environmental performance, energy performance, waste reduction, disposal of hazardous materials, etc.

However, the Institution is exposed to potential non-climate-related environmental risks through its suppliers that deliver goods and services to the Bank. These are players located in its upstream value chain. Therefore, and in order to identify, manage and, where appropriate, minimise these potential risks, the Institution has several policies and procedures in place, such as the Procurement Policy, the Policy on the Outsourcing of Functions, and the Supplier Code of Conduct. Together, these documents describe the entire supplier relationship process, from the prior assessment, accreditation and procurement phase through to service delivery and its management and oversight. Throughout this entire service outsourcing and supplier management process, the Group has included the sustainability principle in its outsourcing and procurement policies to ensure that suppliers apply the best ESG practices and to incentivise this conduct.

Moreover, the Institution carries out an assessment of the various environmental aspects with tools that provide relevant information to decide whether or not to engage certain suppliers, through questionnaires based on the "statement of responsibility" of the supplier, who states their acceptance of various statements in relation to each aspect. By way of example and for illustrative purposes only:

- General ESG: whether the supplier has an EMS or a publicly disclosed environmental policy, whether it has received complaints of an environmental nature, whether it identifies and manages ESG aspects and risks, whether it adheres to various environmental initiatives or commitments, whether it prepares an annual and public sustainability/CSR report, whether it has a sustainable procurement policy and if this policy is applied to its value chain, etc.
- Biodiversity and climate: whether it promotes actions that minimise the impact on biodiversity, whether it identifies and assesses climate risks, whether it complies with legal requirements on environmental matters, etc.
- Waste and circularity: whether it quantifies its waste and has improvement objectives, whether it has a circularity strategy for its activities, whether it integrates circularity criteria in its decisions or whether it takes actions to reduce the use of materials in the manufacturing of its products and services (metals, minerals, plastics, etc.).
- Water resources: whether it calculates a water footprint indicator in its production process and carries out regular monitoring of water consumption, whether it has targets for reducing water consumption, whether it carries out a water risk assessment, etc.

This analysis is carried out for various types of suppliers (essential outsourcing, non-essential outsourcing and critical outsourcing). Afterwards, they must satisfactorily complete the accreditation process and undergo continuous monitoring by the Institution of their contract compliance.

Thus, the Institution focuses its attention on the sustainability and environmental resilience of its suppliers and has outlined a dual objective for 2025 to prevent and adequately manage environmental risk and to minimise possible negative effects (and amplify the positive ones) that these suppliers may generate. These objectives are, on one hand, for 80% of its relevant suppliers to have an ESG score and, on the other hand, for 90% of billing with these suppliers to be with those that have the highest scores (A+, A or B). The first objective has already been complied with, and the second objective is on track to be met by the committed date.

Environmental degradation risk of the loan book

The Bank conducts an assessment of its exposure¹⁵ to the risk associated with environmental degradation of the business risk portfolio, based on the United Nations Environment Programme Finance Initiative (UNEP FI) methodology. This methodology assigns an environmental impact to each NACE code, obtained by consolidating these five non-climate-related environmental factors:

- Management of water resources: risk of water resources becoming contaminated, and their management.
- Impact on biodiversity: negative effects on species and natural spaces.
- Pollution and use of land: risk of land becoming contaminated or degraded, as well as the use associated therewith.
- Air quality: risk of air being polluted with gases other than greenhouse gases (GHG), which could potentially affect ecosystems and people's health.
- Management of resources and waste: generation of waste (hazardous or otherwise) in large quantities and with intensive use of natural resources.

It is worth noting that an exhaustive review of the environmental degradation risk associated with each NACE code has been carried out, to obtain more granular data for each activity and to standardise the risk of certain similar activities (e.g. manufacturing activities, transport activities, etc.).

The overall environmental degradation risk score consolidates the risk associated with each of these factors. It is worth noting that, at present, environmental degradation risk (as well as the five factors) is not broken down by drivers (transition and physical). In this way, the impacts on the business portfolio are classified in four risk categories: “Low”, “Medium”, “High” or “Very High”.

1.3% of the business exposure is classified as having “Very High” environmental degradation risk and 10% as “High” risk¹⁶; the portfolio classified as having “High” and “Very High” risk remained stable compared to 2023. At a sectoral level, environmental degradation risk is concentrated in certain sectors, such as Electricity and gas, Transport, Chemical, and Oil extraction, mining & quarrying.

Lastly, to ensure that the measurement of the evolution of these risks is supervised, the portfolio's exposure to climate-related and environmental risk is monitored on a quarterly basis and reported to the Bank's Sustainability Committee¹⁷.

Biodiversity risk

Biodiversity risk, as a subcategory of environmental degradation risk, affects the financial sector in a similar way as climate risk does, as both have associated ecosystem services that can be translated as an economic value for society. The potential deterioration of these services could affect the economy's production capacity.

The World Economic Forum estimates that over half of the world's GDP, 44 trillion dollars, is potentially at risk as a result of companies' reliance on nature and its services. At the same time, the Living Planet Report 2022, a comprehensive study of trends in global biodiversity and the health of the planet, published by the World Wide Forum (WWF), revealed an average decline of 69% in species populations since 1970. While conservation efforts are helping, urgent action is required if we are to reverse nature loss.

Banco Sabadell's regulatory framework includes different guidelines for the protection of biodiversity. At the top level of this framework is the Group's Sustainability Policy, which includes the main guidelines for social, environmental and governance actions. This document sets out the principle of 'environmental protection', which includes the management of biodiversity.

¹⁵ Exposure means the amount drawn down and contingent risks in the business loan book

¹⁶ Part of the portfolio could in turn also be affected by climate-related transition risk, therefore the percentages of each one cannot be added together directly

¹⁷ Details of the attributions of management bodies in climate-related matters are provided in chapter “2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies”

Based on this policy principle, the Bank defined the Environmental and Social Risk Framework, which also lays down measures to protect biodiversity, either through restrictions of certain activities or through general restrictions.

As the management of climate change and the management of biodiversity are intricately linked, most of these restrictions help to mitigate both risks. However, there are certain exclusions where the Bank has established that it will not take credit risk if it finds sufficient evidence that one or more of the following circumstances associated with biodiversity exist:

General exclusions:

- Companies that pose a threat to UNESCO World Heritage Sites, to any of the wetlands included in the Ramsar list, locations appearing on the map of the Alliance for Zero Extinction, and Category I-IV areas of the International Union for Conservation of Nature.
- Companies for which Banco Sabadell has sufficient reasons to believe that they are in material breach of applicable laws and regulations in relation to human rights and the environment, even if the circumstances in question do not constitute a breach of the local legislation of each country.

Sector-specific exclusions:

- Farms involved in scandals related to the production or trade of products regulated by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).
- Farming projects that involve the burning of natural ecosystems in order to clear land for agricultural activities.
- Farming projects that involve the destruction of High Conservation Value Forests.
- Vessels operating with drift nets of more than 2.5 km in USA or EU waters, or those which use drift nets to capture any of the species listed in Annex VIII of EU Regulation (EC) 1239/98 or those listed in the Mexican National Fishing Charter and Official Standard NOM059-SEMARNAT-2010.
- Bottom trawling in USA or EU waters more than 800 metres below sea level.
- Mountain Top Removal (MTR¹⁸) mining methods.
- Mines that fail to produce evidence of a closure and site recovery plan.
- Mines with tailing dams that are not managed according to the best practices of the industry.
- Mining projects that involve the discharge of tailings into river systems or shallow waters.
- Desalination plants that lack adequate measures to mitigate the impact of the disposal of brine and/or the extraction of seawater.

In addition to establishing restrictions on activities with a high impact on biodiversity, the Bank monitors the impact generated by companies' activities within its loan book. Although these are companies that fulfil the Environmental and Social Risk Framework, due to their activity they could inherently have an impact on biodiversity. This aspect is considered from two points of view:

1. The quarterly monitoring of environmental degradation risk: this risk includes biodiversity risk, where it is clear that the sectors to which the Bank has exposure and which have the greatest impact are Electricity, Road transportation, Maritime transportation, Agriculture and fishing, and Oil and gas.
2. The classification of borrowers according to the Climate-related and Environmental Risk Indicator (IRCA, by its Spanish acronym) (see heading "Climate-related and environmental performance of the loan book", included in

¹⁸ On an exceptional basis, the Institution may grant them finance where they are located in countries with high energy dependence (more than 65% of imported energy) on coal or where they have no other viable alternative energy sources

section [5.1.4.3. E1-3: Actions and resources in relation to climate change policies](#)). Companies with “High” or “Very High” environmental degradation risk, which includes biodiversity risk, are given a worse rating.

Environmental and Social Risk Framework

As mentioned above in biodiversity risk, this Framework consolidates the set of applicable criteria (sectoral standards) that are intended to limit the financing of customers or projects that the Institution considers to be contrary to the transition to a sustainable economy or that lack alignment with international regulations or best practices in the industry.

The Framework also integrates compliance with the rules and standards at the level of social risk, some sector-specific (e.g. in the energy and agricultural sectors, special consideration is given to the negative impact they may have on society and local communities), and others of general application, such as the International Labour Organisation (ILO) Conventions and the UN Guiding Principles on Business and Human Rights. In this regard, the Framework has the same thresholds and scopes of application and the same mechanisms for effective implementation as described above, including the dispute screening tool of a recognised external supplier. Specifically, the general exclusions limiting the financing of companies with a high level of social risk, regardless of the sector to which the borrower belongs, are:

- Companies for which Banco Sabadell has sufficient reason to believe that they employ child labour or forced labour, as defined in the ILO conventions, or that have participated in human rights violations and/or that do not follow the principles of the Institution’s human rights policy.
- Companies involved in the resettlement of indigenous or vulnerable groups without their free, prior and informed consent, or that otherwise infringe the rights of those groups.
- Companies for which Banco Sabadell has sufficient reasons to believe that they are in material breach of applicable laws and regulations in relation to human rights and the environment, even if the circumstances in question do not constitute a breach of the local legislation of each country.
- Companies that do not have health and safety policies in place to protect their workers, such as OHSAS 18001 or ISO 45001.

The other aspects, beyond social risk, assessed as part of the framework and details of their application and integration in policies are described in subsection [“5.1. Environmental: Climate change”](#).

Social risk

The Institution, as part of its assessment of counterparties, not only assesses aspects linked to climate-related and/or environmental risk but also ascribes an important role to the assessment of the social and/or governance risks of counterparties.

Social risk takes into account various social factors such as those related to rights, well-being, and the interests of people and communities. The risk of loss arising from any negative financial impact on counterparties stemming from the current or prospective impacts of social factors is also included.

To that end, a series of actions linked to the process for identifying, measuring and managing social risk for both retail and business customers have been implemented. Although it is true that many of these actions apply to both types of customers, the Due Diligence Policy as regards the granting of credit is geared towards retail customers, while the Defence Sector Policy, the Eligibility Guide and the IRCA are actions mostly aimed at corporates.

Additional aspects assessed as part of the social risk of counterparties

In addition to the Environmental and Social Risk Framework itself, the Institution has strengthened the process for capturing, identifying and reporting the social risk of counterparties during 2024. This process is mainly executed at two different levels:

1. The advanced Climate-related and Environmental Risk Indicator (IRCA, by its Spanish acronym) has a specific module enabled to capture KRIs or quantitative social indicators of counterparties. This makes it possible to

capture aspects linked to respect for human rights, quality employment, equality, fair and equitable compensation, talent management, occupational safety, supplier or customer management, among others.

2. During risk acceptance, operations with a Group ORC level of autonomy require an ESG Annex that includes the assessment of potential relevant controversies of the counterparty in relation to social aspects. This is done by assessing potential significant controversies linked to labour disputes (discrimination, labour exploitation, child or forced labour), impact on the community, aspects linked to corruption, bribery, abuse of power or misleading practices, and safety at the workplace.

Lastly, to ensure that the measurement of the evolution of social risks is supervised, the above-mentioned quantitative indicators are monitored on a quarterly basis and reported to the Bank's Sustainability Committee¹⁹.

Governance risk

The Institution, as part of its assessment of counterparties, not only assesses aspects linked to climate-related and/or environmental risk but also ascribes an important role to the assessment of their governance risks.

In this way, different governance factors of counterparties are considered, such as those related to the management and operation of a company, for example, anti-bribery and anti-corruption practices and compliance with relevant laws and regulations. The risk of loss arising from any negative financial impact on counterparties stemming from the current or prospective impacts of governance factors is also included. Actions in relation to this risk focus on business risk.

Additional aspects assessed as part of the governance risk of counterparties

In addition to the Environmental and Social Risk Framework itself, the Institution has strengthened the process for capturing, identifying and reporting the governance risk of counterparties during 2024. This process is mainly executed at two different levels:

1. The advanced Climate-related and Environmental Risk Indicator (IRCA, by its Spanish acronym) has a specific module enabled to capture KRIs or quantitative governance indicators of counterparties. This makes it possible to capture aspects related to the composition of the Board of Directors and the existence of policies on conflict of interests, the whistleblowing channel, tax responsibility, contributions to foundations, among others.
2. During risk acceptance, operations with a Group ORC level of autonomy require an ESG Annex that includes the assessment of potential relevant controversies of the counterparty in relation to governance aspects. This is done by assessing potential significant controversies related to bribery, corruption, fraud, accounting manipulation, lack of transparency, succession issues, legal breaches, risk management issues, inclusiveness and conflicts of interest.

Lastly, to ensure that the measurement of the evolution of governance risks is supervised, the above-mentioned quantitative indicators are monitored on a quarterly basis and reported to the Bank's Sustainability Committee.

¹⁹ Details of the attributions of management bodies in climate-related matters are provided in chapter [2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies](#)

5. Material disclosures

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

EU Taxonomy

The European Union took a further step as promoter of the energy transformation and the decarbonisation of the economy. In line with the objectives of the fight against climate change, it established the Taxonomy Regulation (Regulation (EU) 2020/852), which was the first step towards obliging firms to disclose the proportion of their activities that are considered green or social, according to this regulation.

This regulation, which establishes requirements for the classification and reporting of sustainable activities, is a key aspect for the integration of ESG aspects into the Group's ordinary activity, as well as being a strategic aspect for the Institution. For this reason, it is regularly monitored by the Technical Risk Committee and the Sustainability Committee.

Banco Sabadell believes it is paramount to ensure that its portfolio is aligned with its decarbonisation targets and, to that end, it has included decarbonisation in its Risk Appetite Framework, in its policies and in its sectoral planning processes, and it has set pathways to achieve those targets.

- More specifically, the Group has a framework for sectoral analysis through internal discussion, the Sector Guidance Strategy (SGS), led together by the Research division and the Risk Management division, and with contributions by sectoral experts from Business, Risk Acceptance, Credit Risk Control and Sustainability. With this, the Group establishes a sectoral strategy based on analysis of the external context of each sector and the internal context. This analysis is cross-checked by the main units involved in the Bank, so that ESG risks are included in the sectoral discussion, together with other macroeconomic parameters. Accordingly, the Group defines its strategic positioning at the sub-sector level, setting its sectoral asset allocation strategy which is, in turn, incorporated in the financial planning process.
- Furthermore, the Bank has defined certain indicators and metrics in its Risk Appetite Statement (RAS) related to ESG and designed, on one hand, to monitor the status and evolution of physical and transition risks in its credit portfolio and, on the other hand, to establish and limit its risk appetite and/or position in certain environmental aspects. The RAS indicators include the decarbonisation targets established for 2030 for the sectors with the most intensive greenhouse gas emissions that are financed by the Bank, based on the targets established in the Paris Agreement and aligned with the UNEP FI's NZBA. Information regarding the monitoring of those pathways is included in the Corporate Sustainability Report, which is submitted on a regular basis to the governing bodies.
- Lastly, the Environmental and Social Risk Framework consolidates the set of applicable criteria that aim to limit the financing of customers or projects that are thought to be contrary to the transition to a sustainable economy or to lack alignment with international regulations or best practices in the industry.

On the other hand, since 2020, Banco Sabadell Group has been working on its own Eligibility Guide, based on the EU Taxonomy and the best practices in the market such as the Green Loan Principles and the Social Bond Principles. As this is a key and strategic aspect for the Bank, work has been underway since 2020 to keep the Eligibility Guide and the Sustainable Financing Framework stemming from it aligned with regulatory developments, as well as to implement it in operating systems. The systems implementation was completed in 2024 taking into account the latest delegated acts of the Taxonomy (June 2023).

As a result of this work, the Group's systems currently include a process for tagging priority green products, which allows the entire management cycle of those products to be traced and ensures their alignment with the requirements of the Bank's Eligibility Guide.

In Spain, the tagging of sustainable transactions is carried out through the Eligibility Guide, which is already implemented in the Bank's systems for all segments. Through this Guide, the Bank identifies and requires, for each sustainable purpose, documentation that demonstrates compliance with the substantial contribution criteria in accordance with that set forth in the European Taxonomy. To ensure the gathering of such documentation, automatic and manual controls have been implemented in the acceptance process of sustainable transactions.

In addition, the DNSH criteria and the minimum safeguards are reviewed centrally through the information published by the counterparties.

Thanks to this work, in accordance with the disclosure requirements established by Delegated Regulation (EU) 2021/2178 of the European Commission of 6 July 2021, disclosures for 2024 are set out below.

Key Performance Indicators in the Taxonomy Regulation – Green Asset Ratio (GAR)

Regulation (EU) 2020/852, commonly known as the European Union Taxonomy (hereinafter, the Taxonomy), lays down common harmonised criteria to determine which economic activities qualify as environmentally sustainable. In addition, Article 8 of this Regulation establishes the obligation for any undertaking which is subject to the Non-Financial Reporting Directive (NFRD) to publish information on how and to what extent the undertaking's activities are associated with economic activities that qualify as environmentally sustainable under the Taxonomy. Specifically, for non-financial undertakings, it establishes the requirement that they shall disclose the proportion of their turnover, capital expenditure (CapEx) and operating expenditure (OpEx) derived from this type of activity. In the case of financial institutions, this disclosure obligation translates into a key performance indicator, specifically the Green Asset Ratio (GAR).

The GAR measures the Institution's assets that finance or are invested in economic activities that meet the Taxonomy's technical screening criteria for climate change mitigation and adaptation as a proportion of the total eligible balance (the total balance excludes sovereign exposures, exposures to central banks and the trading book). An activity is deemed to be Taxonomy-aligned where it is an eligible activity, in the sense that it could potentially contribute to one or more of the six environmental objectives set out in the Taxonomy and where, additionally, it meets the following technical screening criteria: it contributes substantially to one or more of the six environmental objectives, the activity does not significantly harm (DNSH) any of the environmental objectives, and the activity is carried out in compliance with the minimum social safeguards (MSS) in relation to human rights. Financial institutions first started disclosing this ratio in 2023.

For an economic activity to be considered eligible, it must feature in the delegated acts developed by the European Taxonomy according to the environmental objective, irrespective of whether that activity does not meet all of the technical screening criteria set forth in those delegated acts or whether it ultimately does not qualify as environmentally sustainable (aligned). There are six environmental objectives: (1) Climate change mitigation, (2) Climate change adaptation, (3) Protection and restoration of biodiversity and ecosystems, (4) Pollution prevention and control, (5) Transition to a circular economy, and (6) Sustainable use and protection of water and marine resources. It is mandatory for financial institutions to disclose finance granted for eligible economic activities in relation to all objectives from 2024 year-end.

The Group determines whether the contribution of the specific finance in question qualifies as substantial according to the technical screening criteria set out in the Taxonomy. The Group is also making every effort to ensure compliance with the DNSH and MSS criteria. Available information and market practices in relation to alignment with DNSH and MSS are constantly changing, making it difficult to provide evidence of its full compliance in accordance with prevailing legislation. That is why the Group, unable to ensure strict compliance with the DNSH and MSS principles, has not included a portion of the finance in the Taxonomy-aligned values in certain cases. In any event, as a new feature this year and to demonstrate compliance with the DNSH principle and that the activity is carried out in accordance with the Minimum Social Safeguards (MSS) for certain exposures, the Group has relied on the information disclosed by the institutions, verifying, for the specific activity financed, compliance with the DNSH principle and the MSS in the Taxonomy tables disclosed by counterparties subject to CSRD.

Moreover, in accordance with Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022, for retail mortgage portfolios, the alignment of these exposures is assessed using a simplified approach based on

the high energy efficiency obtained from the corresponding energy performance certificate of the property, without verifying, given the challenges posed, the DNSH principles and compliance with the minimum social safeguards. The Institution selects only those properties with the most efficient Energy Performance Certificate (EPC) ratings, as this is a specific test that is directly related to the underlying exposure. By applying this simplified approach, those properties with the most efficient EPC ratings are deemed to meet the technical substantial contribution criteria. Similarly, for consumer loans for vehicle purchase, the simplified approach is also used based on the vehicle's zero-emissions energy efficiency.

The perimeter used to calculate the GAR, in accordance with Commission Delegated Regulation (EU) 2021/2178, is the prudential scope of the consolidated Group, such that intragroup exposures outside of the prudential scope of consolidation are considered third-party exposures. In addition, the GAR is calculated for the existing stock as at a specific disclosure reference date and also for the flow of new exposures acquired over a 12-month period, which gives an idea of how the Institution is transitioning towards sustainable economic activities and also of how it is helping its counterparties in their transition and adaptation pathway.

The numerator considers the gross carrying amount of the assets aligned with the Taxonomy's environmental objectives concerning climate change mitigation and climate change adaptation; these include loans and advances, debt securities, as well as equity instruments not held for trading or sale, making a distinction between:

- Exposures to financial corporations, including exposures to credit institutions and other financial corporations within the European Union (EU).
- Exposures to (EU) non-financial corporations subject to NFRD disclosure requirements, i.e. with over 500 employees on average during the year, considering, in the case of firms that belong to a group, the number of employees in their corporate group, with a balance sheet of over 25 million euros or turnover above 50 million euros.
- Households, which include home equity loans, building renovation loans and consumer loans for vehicle purchase. In relation to properties, for those that are Taxonomy-aligned, a simplified approach may be followed to measure their contribution to climate change mitigation, assessing the substantial contribution criteria based on the energy efficiency of the underlying collateral. In the case of mortgages granted to retail customers, the Bank's total perimeter is considered, regardless of whether or not the property is located in the EU, and irrespective of whether or not the obligor is a citizen of an EU Member State. Similarly, in the case of consumer loans for vehicle purchase, a simplified approach may also be followed to measure their contribution to the climate change mitigation objective, assessing the substantial contribution criterion based on the energy efficiency of the underlying vehicle.
- Local governments, including finance for public housing and other specialised lending.
- Collateral obtained by taking possession: residential and commercial immovable properties (foreclosed).

In addition, the purpose of the finance granted to the counterparty should be considered, making a distinction between whether the purpose is to finance their general activity or whether the finance is being sought for a specific purpose:

- Finance for generic purposes or for unknown purposes, where exposures are included provided the counterparty's activity is aligned with the economic activities defined in the Taxonomy. This is in turn determined based on the key performance indicators published by the counterparties in relation to their turnover, capital expenditure (CapEx) and operating expenditure (OpEx). Non-financial corporations should have published their key indicators for all environmental objectives with 2023 year-end closing data, while only those relating to climate change mitigation and adaptation objectives needed to be published for the previous year.
- Finance for specific purposes, where exposures are included based on the information provided by the counterparties concerning the project or activities that meet the defined environmental standards and for which the funds will be used.

The denominator considers the gross carrying amount of the Institution's total assets, excluding exposures to central governments and to central banks and the trading book. This way, in addition to the numerator's total exposure, the denominator includes several types of exposures that are excluded from the numerator, such as non-financial corporations not subject to the NFRD and based both inside and outside the EU (the vast majority of SMEs), non-financial corporations and financial corporations based outside the EU, derivatives, interbank deposits, cash and other assets (goodwill, tangible assets, tax assets, etc.). It is important to note that this asymmetrical perimeter between the assets eligible for inclusion in the ratio's numerator and those eligible for its denominator means, in practice, that the GAR is defined as though all exposures not eligible to be considered in the numerator had 0% alignment with the Taxonomy.

On the other hand, it is worth noting that the metric used concerning the gross carrying amount of assets meets the disclosure requirements laid down in the EU Taxonomy, and this results in a difference from the metric used in the accounting records, which corresponds to the net amount of any loss allowance, which is why total assets reflected for such purposes in the GAR are greater than those included in the Group's public balance sheet.

Furthermore, as a previous step to calculating the GAR, Taxonomy-eligible exposures are identified using the following criteria:

- Loans to non-financial corporations/financial institutions: these qualify as eligible or not, according to the known or unknown purpose of the funds. Where the purpose of the finance is known or specific and makes a substantial contribution in accordance with Taxonomy criteria, 100% of the exposure is deemed eligible, and in the case of finance for generic purposes, the publicly-available eligibility information (key performance indicators) of the counterparties is used to determine the eligible exposure.
- Retail mortgage loans: All exposures to individuals secured with a first or second property are deemed eligible, as the purpose of these loans is included within the EU Taxonomy.
- Motor vehicle loans: All vehicle financing exposures are deemed eligible, as this purpose is included within the EU Taxonomy.
- Foreclosed assets: 100% of the exposure is deemed eligible, as this purpose is included within the EU Taxonomy, similar to mortgage loans.

Calculation approach

In accordance with the guidelines provided in Delegated Regulation (EU) 2023/2086 of 27 June 2023, supplementing Regulation 2020/852, the Group has included those exposures that make a Substantial Contribution (SC) to the climate change mitigation and climate change adaptation objectives and are aligned with the European Taxonomy's requirements in the GAR.

To that end, a distinction is made between two allocation or tagging methodologies:

- **Finance for specific purposes or uses:** This includes specific finance granted by Sabadell that substantially contributes to an environmental objective and meets the DNSH and MSS criteria, in which case 100% of the exposure is reported as aligned. For the first time this year, information published by the counterparties on DNSH and MSS in their corresponding NFDRs has been considered to assess compliance with these criteria. Where no such DNSH and MSS information is disclosed by the counterparty, given that the Group cannot ensure strict compliance with these principles, the associated loan is not reported as an aligned exposure.

Furthermore, as mentioned above, under the simplified approach, the exposure of loans secured by real estate granted to households for the purchase of homes with the most efficient EPC ratings, as well loans for vehicles with a zero-emissions label or whose engine is 100% electric and which meet the size, seats and category stipulated in the Taxonomy, are both considered as aligned. In the case of foreclosed assets, a review of the information associated with their energy performance is being carried out. Alignment data will not be disclosed this year until that review is complete.

- **Finance for generic purposes or for unknown purposes:** This is the case when the Institution grants finance to counterparties for generic purposes, i.e. without the funds having a specific goal other than to manage the company's liquidity, cash or usual activities. As indicated in Annex V of Royal Decree 2021/2178, credit institutions should in this case use the key performance indicators related to CapEx and turnover disclosed by the counterparties themselves for each environmental objective, with no need for any additional verifications to ensure alignment with the SC, DNSH and MSS criteria.

This way, the exposure reported as being EU Taxonomy-aligned corresponds solely and exclusively to the exposure with counterparties that have disclosed the degree of their activity's alignment with the EU Taxonomy in terms of either turnover or CapEx in their non-financial disclosure reports.

To that end, it is worth noting that the Institution has gathered counterparties' eligibility and alignment information by means of a project, conducted in a coordinated manner and at a sectoral level with a reputable third party, which compiled and unified the information of counterparties subject to the NFRD that have disclosed information in their corporate reports, NFDRs or equivalent (data of firms that have not published their KPIs have not been reported, in other words, the counterparties with no reported KPIs are considered to have 0% alignment in terms of both their turnover and CapEx; no KPIs have been estimated either). The data obtained, mainly at the level of consolidated groups, has been applied to their generic exposures, for both the parent companies and their subsidiaries, always provided the intended use of the funds is for generic purposes, weighting counterparties' exposure by their degree of alignment in percentage terms (turnover or CapEx, depending on the reporting template).

It is worth mentioning that Bloomberg is used as a supplier to identify green bonds that promote climate change mitigation or adaptation, as well as bonds linked to sustainability projects, and to determine whether they meet the technical screening criteria that make them qualify as Taxonomy-aligned. In addition, the Institution relies on this supplier to obtain the exposures that are eligible and aligned with the environmental objectives of the portfolio of Assets under Management (AuM). Specifically, every month the Institution shares its AuM and Bloomberg applies various levels of data extraction to determine the final investment of those positions and report on their different KPIs. The information is the actual data reported by companies in which that position is invested and no estimates are used. This year, apart from the CCA and CCM objectives, the eligibility portion of the remaining objectives has been added.

Based on the foregoing, Banco Sabadell Group presents templates specific to credit institutions as at 2024 year-end in this report (Annex 6.3). The information contained therein has been prepared in accordance with Annex V to Delegated Regulation 2021/2178, specifying the content and presentation of public information specific to environmentally sustainable economic activities.

The templates specific to credit institutions are used, as that is the primary activity of Banco Sabadell Group, including the information of the entire scope of prudential consolidation, determined in accordance with Regulation (EU) 575/2023. The Group's scope of prudential consolidation does not include any entity that operates in the investment services or insurance activities segments. In the scope of consolidation, Urquijo Gestión S.G.I.I.C. is included within asset management services, and its degree of representation is not material with respect to the Group's total assets.

Results

As at December 2024, Banco Sabadell Group had a GAR of 4.43% in terms of turnover, with the ratio remaining stable compared to December 2023 (4.45%).

In terms of the denominator, total GAR assets increased significantly over the year, which was linked to the increase in the portfolio of loans to both households and non-financial corporations. In the latter case, it is worth noting that a considerable part of that increase was due to exposures that are unlikely to become aligned as these are exposures outside of the EU and/or financing granted to companies with no NFRD. Furthermore, during the year there was also a substantial increase in total assets with financial corporations, mainly due to the net increase in repo funding, compounded by the currency effect.

In terms of the exposure aligned with the EU Taxonomy, this increased by 607 million euros over the year, mainly due to the subsidiary TSB, and was concentrated in households, as a result of the improved process to

update EPC data based on supporting documents in 2024, which improved the quality of the EPC ratings, and also due to the impact of the pound's appreciation in its currency pair with the euro during the period. Excluding TSB, the aligned exposure remained stable over the year, and it is worth highlighting the addition of the exposure associated with financial corporations, as a result of the publication, for the first time, of key performance indicators during the year, as well as the increase in aligned exposure associated with non-financial corporations, in turn due to the year's increase of lending but also affected by the internal review of criteria to determine aligned exposure, such that both impacts counteract the reduction over the year of the aligned exposure in the portfolio of real estate assets, as a result of various initiatives carried out in order to strengthen the control framework over the tagging of sustainable exposures and to improve data quality.

5.1 Environmental: Climate change

5.1.1 Introduction

Through its ESG action framework, Banco Sabadell has fully embedded aspects related to climate change into its governance model, its strategy, and into the management of the impacts, risks and opportunities linked to its business model and environment.

The Bank takes on the management of impacts, risks and opportunities, taking into account the concept of double materiality (financial and impact) as well as the various phases of the value chain in which they can emerge:

- In terms of impact, it is worth noting the efforts made by the Bank to reduce the environmental effects produced by the carbon footprint of its own operations, as well as its management of the carbon footprint of the financed portfolio.
- In terms of climate risk²⁰, the Bank has created the ESG credit risk guidelines, which are the framework that consolidates the ESG commitments and standards currently applied when authorising the Bank's credit transactions. Specifically, the ESG credit risk guidelines comprise the Environmental and Social Risk Framework, the advanced IRCA and decarbonisation pathways.
- Lastly, the Bank embraces the opportunities offered by the transition, supporting its customers as they face the challenges of climate change adaptation and mitigation. To that end, it offers Green and Social Loans (GSLs) and Sustainability-Linked Loans (SLLs), it offers advice and investment opportunities to its customers, and it frequently obtains funding by issuing green, social and sustainability bonds, in line with the Framework for the issuance of bonds linked to Sustainable Development Goals (SDGs).

5.1.2. Governance

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

In line with the aforementioned commitments and as described in section "2.3 GOV-3: Integration of sustainability-related performance in incentive schemes", the remuneration of those employees with variable pay includes sustainability targets.

In relation to short-term remuneration, all those with variable pay have environmental objectives included in their remuneration through the Synthetic Sustainability Indicator (SSI), which in turn is part of the Group objectives, weighted at 10%. This indicator's components include environmental factors such as Green and Social Loans (GSLs) and Sustainability-Linked Loans (SLLs) and the progress of the Sustainable Finance Plan (including progress made with decarbonisation pathways). It also considers the scores given by the three ESG rating agencies, which analyse the Bank's performance in environmental terms.

²⁰ Environmental risk is understood to be the risk of incurring losses as a result of the impacts, both those existing at present and those that may exist in the future, of environmental risk factors on counterparties or invested assets. Environmental risks can generate impacts through two factors: 'physical factors' and 'transition factors'

As for long-term remuneration, which applies to the Identified Staff, a synthetic sustainability indicator was created in 2023 for the multi-year targets set by the Group, weighted at 20%. Its composition is structured around the synthetic indicator related to Sustainable Business (green & social loans, sustainability-linked loans, and other mobilised funds) and to Diversity (percentage of women in the management team).

5.1.3. Strategy

5.1.3.1 E1-1: Transition plan for climate change mitigation²¹

Banco Sabadell continues to move ahead with its Decarbonisation Strategy, whilst at the same time moving closer to achieving global climate targets, as a signatory of the Collective Commitment to Climate Action (CCCA) and a member of the Net-Zero Banking Alliance (NZBA), in order to attain emissions neutrality in its investment and lending portfolios by 2050.

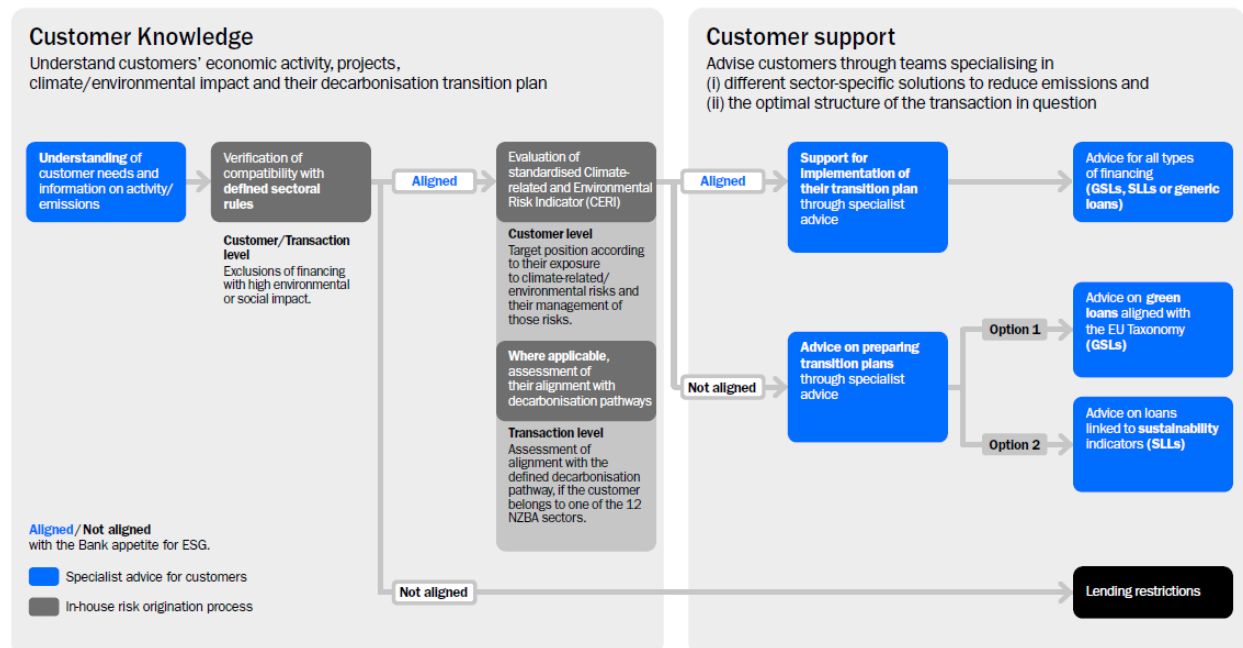
The Bank's commitment to decarbonisation covers all of its activities. It has therefore identified three main pillars, from which cross-cutting and sector-specific levers are activated:

- **Strategic action framework:** Banco Sabadell believes it is important to ensure that the financed portfolio is aligned with its decarbonisation targets and, to that end, it has introduced elements linked to decarbonisation in its Risk Appetite Framework, in its policies and in its sectoral planning processes, and it has set decarbonisation pathways to achieve those targets. In addition, the Bank has the Environmental and Social Risk Framework described in section [5.1.4.1 ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities](#).
- **Support in the transition:** in its business activity and to support customers in the transition, the Institution is taking further action to raise awareness and offer advice across all sectors of the business fabric, offering solutions to finance the investments required for this transition. To that end, it is making all of its capabilities available through specialised teams and a Sustainable Financing Framework.
- **Risk management:** with regard to credit risk management, the Bank has introduced ESG risk management guidelines in the process for authorising credit transactions and in its portfolio monitoring, including ongoing monitoring of decarbonisation pathways.

Against this backdrop, and with the dual goal of activating its decarbonisation strategy in parallel to supporting customers by offering them financing for their projects, Banco Sabadell follows a process that consists of two stages to achieve customer engagement:

- **Know Your Customer (KYC) phase:** to understand customers' economic activity, projects, climate/environmental impact and their decarbonisation transition plan.
- **Customer support phase:** to advise customers through teams specialising in (i) different sector-specific solutions to reduce emissions and (ii) the optimal structure of the transaction in question.

²¹ The Institution does not have a CapEx plan for the transition since, as a financial institution, the transition plans focus primarily on providing support for customers' transition through the Bank's products and services



Banco Sabadell aligns its strategy with the Sustainable Development Goals (SDGs) and the Paris Agreement, together with regulatory and supervisory requirements, steering the organisation and helping customers and society in the transition towards a sustainable economy.

In 2020, the Group launched its Sustainable Finance Plan, which incorporates sustainability into the business model, risk management and the relationship with stakeholders, in addition to strengthening its governance with milestones such as the creation of a Sustainability Committee in 2020 and the creation of the Board Strategy and Sustainability Committee in 2021, a new Board Committee set up to define, promote and monitor all matters related to sustainability. The Sustainable Finance Plan is regularly approved, reviewed and updated by the Sustainability Committee to adapt it to environmental and regulatory changes and to the expectations of the various stakeholders. In addition, the governing bodies are informed of the most noteworthy developments.

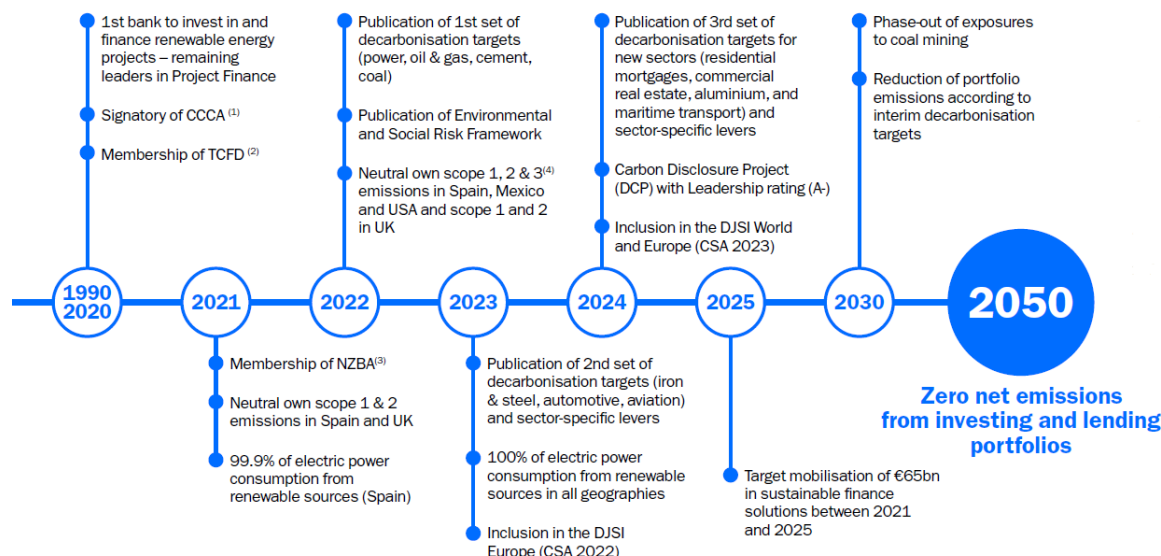
To complement this, the document *Sabadell's Commitment to Sustainability* was published in 2022. This action framework aims to embed ESG considerations sequentially across all of the Group's activities.

As part of this commitment, in December 2024, the Institution published its third set of decarbonisation targets for 2030 as well as a review of the pathways published previously and the main levers to ensure transition, along with its ambition to provide support, advice and sustainable financing to individuals and especially to companies, focusing specifically on those that belong to the world's most CO₂ emissions-intensive sectors.

The established targets are approved by Banco Sabadell's Board of Directors. In addition, regular monitoring reports are sent to governing bodies on the evolution of decarbonisation pathways.

In addition, in reference to the blocked GHG emissions originated from the company's key assets and products, it is worth noting that, given the activity carried out by the Institution, these emissions are not material for the Bank's operations and they therefore do not have a significant impact on its environmental sustainability or on its financial statements.

Main milestones towards net zero by 2050



(1) Collective Commitment to Climate Action (2018)

(2) Task Force on Climate-related Financial Disclosures (2020)

(3) NetZero Banking Alliance

(4) Scope 3 emissions that will be offset include supplies (water, paper and plastic), waste and business travel in Spain, Mexico and USA. This offsetting does not include emissions associated with the financed portfolio (category 15).

Portfolio alignment

Banco Sabadell Group considers that portfolio alignment and decarbonisation targets offer valuable information for risk management, on an ex-ante basis, as a portfolio that is aligned with a particular transition pathway and has decarbonisation targets will tend to be less impacted than one that is not aligned and has no targets (assuming the selected reference scenarios remain close to the actual trajectory).

In 2021, the Group joined the Net-Zero Banking Alliance (NZBA), thus reinforcing the strategy to fight against climate change, undertaking to align its lending and investment portfolios with net-zero emissions of greenhouse gases (GHGs) by 2050 at the latest, in line with the targets of the Paris Agreement.

In turn, these commitments involve setting targets for 2030, with interim targets to be set every five years thereafter for the most GHG-intensive sectors, based on the analysis of customers' carbon footprints and on sectoral decarbonisation pathways, which are based on scientific criteria defined by recognised international bodies.

Information about exclusions applicable to EU benchmarks

Based on the activity criteria that establish the exclusions applicable to the EU Paris-aligned benchmarks set out in Commission Delegated Regulation (EU) 2020/1818, it has been determined that the Bank is not excluded from those benchmarks on the grounds of the activity that it performs.

5.1.3.2 ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

For the Group, environmental risk is understood to be the risk of incurring losses as a result of the impacts, both those existing at present and those that may exist in the future, of environmental risk factors on

counterparties or invested assets, as well as aspects affecting financial institutions as legal entities. These risks have the potential to generate significant impacts for the real economy (institutions and households) through various socio-economic variables, including mortality, migration, job availability and productivity (by extension affecting GDP). Therefore, it is thought that environmental risk could ultimately result in borrowers failing to fulfil their payment obligations as a result of not using assets or of companies experiencing disruptions in their manufacture and supply activities that generate the income used to fulfil payment obligations.

Environmental risks can generate impacts through two 'risk drivers': 'physical factors' and 'transition factors'. There is a trade-off between physical risks and transition risks depending on how and when policies are implemented to facilitate the transition towards a sustainable economy. In particular, where actions to transition are delayed or weak, it is assumed that physical risks will increase. In the same way, where the transition actions and policies are ambitious and premature, transition risk will increase but physical risk can be expected to fall.

Environmental risks are an additional factor included in the Group's Global Risk Management Framework, using the identification and measurement of these risks as a basis for their subsequent integration into management arrangements. The type of environmental risk in which the most progress has been made in terms of analysis and recognition is climate change risk. However, the risk associated with climate change is intricately connected to the risk associated with environmental degradation and both feed into each other.

Climate scenarios and stress testing

Banco Sabadell Group has an internal stress testing framework for climate risk, which lays down the key characteristics of the tests, including their integration in the Internal Capital Adequacy Assessment Process (ICAAP). These tests are posited as a sensitivity analysis exercise.

During these stress tests, forecasts of climate risk are made in order to measure the sensitivity of credit risk to transition and/or physical risks linked to climate change and to possible transition pathways towards a decarbonised economy, according to the following scenarios:

- Scenarios for transition risk assessment:
 - Orderly transition: in the Orderly Transition scenario (compatible with RCP 1.9 scenario²²), early and decisive action is taken to attain CO₂ emissions neutrality by 2050; as a result, the average temperature of the planet is no more than 1.5°C higher than in the pre-industrial era. To that end, for transition risk, the Net Zero 2050 climate scenario of the Network for Greening the Financial System (NGFS) is considered, forecast using the Remind and Magpie models.
 - Disorderly transition: in the Disorderly Transition scenario (compatible with RCP 2.6 scenario), action to combat climate change is delayed until 2030. This leads to a bigger shock, as it means that sharper action needs to be taken between 2030 and 2050 in order to achieve CO₂ emissions neutrality by around 2050. To that end, the Delayed Transition climate scenario of the NGFS is considered for transition risk, forecast using the Remind and Magpie models.
 - Hot House World: in the Hot House World scenario (compatible with RCP 4.5 scenario), only currently implemented policies designed to fight climate change are preserved. Emissions continue to rise at the current pace and global temperatures rise by over 2°C. The impact stemming from transition risk is non-existent, but physical risks are more severe (NGFS Current Policies scenario).

The main sources used to develop the climate transition scenarios are the Phase IV scenarios published by the NGFS in November 2023 and the forecasts made by the ECB in its 2022 climate stress test (which in turn were based on the NGFS scenarios). Based on these forecasts, Banco Sabadell has expanded these scenarios to include other variables needed for the Group and not provided by either the NGFS or the ECB.

- Scenarios for physical risk analysis:

²² Representative concentration pathways

- Drought: this scenario considers shocks over one year on the sectoral GVAs offered by the ECB in this same scenario of its 2022 climate stress test, but applied to the Group's baseline scenario. It considers a drought that affects the productive structure of the economy.
- Forest fires: the forest fires scenario is based on the information provided by the European Forest Fire Information System (EFFIS), part of the *Copernicus* programme, which is a body created by the European Commission (EC) in collaboration with domestic fire-fighting authorities. This platform has been used to determine the probability of occurrence of forest fires, which in turn is used to determine the shock over a one-year period on the price of residential and commercial real estate as a result of forest fires. The scenario assumes that forest fires reduce not only the value of the real estate assets affected by the fire but also the value of nearby properties. This suggests that buyers attribute a higher risk of forest fires to the region and that the region could be less appealing to them following a fire.

The stress tests are conducted on the Group's main institution (Banco Sabadell) and for its mortgage lending and business lending exposures. Sensitivity is measured by comparing the impact on provisions of the various scenarios under analysis, considering to that end the impact of climate risk on probability of default, on loss given default, on the value of collateral, and on the accounting classification of transactions.

In addition, sensitivity to transition risk is measured by considering expected changes in the exposure's breakdown by sectors until 2050, or by level of energy efficiency in the case of the mortgage book, which is consistent with the transition scenario provided and with the Bank's sustainability targets.

To measure the impact of climate risks on the portfolio of business banking customers, there are models that capture both the indirect effects of climate risks at a sectoral level and the direct effects on the balance sheet and income statement of each company. This allows each company's risk sensitivity to be determined. The measurements in the case of retail banking customers are based on capturing indirect effects, although the specific aspects of each collateral item are considered to reflect that impact in their valuation (energy rating in the case of transition risk and physical location of the collateral in the case of physical risk).

The results of the climate risk stress tests are included in the ICAAP in order to evaluate the impact that those risks could have on the Group's solvency from the point of view of expected loss on one hand and of unexpected loss on the other, by measuring how much economic capital is required at the Group level to cover any losses that are reasonably likely to materialise due to those risks.

The impact of physical and transition risks on the Group's solvency position is limited, from both a regulatory perspective and an internal perspective. The measurement of economic capital, which is made at the Group level and considers the climate risk sensitivities used in stress tests, shows that the economic capital requirements for this risk are less than 1% of total economic capital requirements, meaning that the risk has a limited impact on the Group's solvency, particularly considering the time horizon over which it materialises.

5.1.4. Impacts, risks and opportunities management

5.1.4.1 ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Banco Sabadell considers its interactions with the environment based on the concept of double materiality, which includes both financial materiality, which focuses on identifying and assessing risks and opportunities, and impact materiality, which focuses on evaluating and measuring the potential and current impacts of Banco Sabadell on the environment. In addition, in this analysis Banco Sabadell considers whether these materialise in any of the three phases of the Bank's value chain (upstream, own operations, or downstream).

From the point of view of impacts, the Bank considers greenhouse gas (GHG) emissions, taking into account both those produced in its own operations and those that occur in other phases of the value chain and, in particular, in the financed portfolio, which represents one of the largest categories of the Institution's GHG inventory.

From the financial point of view, the business opportunities stemming from the transition to a greener economy are considered (for details see section 3.1 SBM-1: Strategy, business model and value chain of this report), as

are climate risks, particularly those to which the Bank's credit book is exposed due to the characteristics of its borrowers.

In this respect, the Group identifies environmental risks (those related to climate and environmental degradation) according to whether they are transition risks or physical risks. Specifically, climate-related risks are measured broken down by transition and physical drivers, while risks associated with environmental degradation (other non-climate-related factors) are measured in aggregate form, without distinguishing between the nature of the drivers in question (transition or physical).

Physical climate risks

Physical climate risks are those that emerge as a result of climate events. They can be categorised as either acute risks or chronic risks. Physical risks could lead to a number of consequences, among them the destruction or disuse of physical assets and business disruption, in turn leading to the risk of collateral losing value due to the impeachment for waste of the commercial or residential properties securing the loans. The following physical factors or 'physical risks' have been identified (this list is non-exhaustive):

Factors		Possible impacts
Acute	Increased severity of extreme weather events, such as (i) heat waves (ii) cold snaps, (iii) forest fires, (iv) cyclones / hurricanes / typhoons / storms / tornadoes, (v) droughts, (vi) heavy rainfall, (vii) flooding, and (viii) landslides and subsidence.	Reduction of income due to reduced production capability (e.g. standstills in production, in the supply chain or transportation difficulties). Direct losses due to damage to assets.
Chronic	Changes in rainfall patterns and extreme climate variability. Impacts on exposures with sensitivity to (i) changing average temperatures, (ii) heat stress and thawing of permafrost, (iii) changing wind patterns, (iv) changing patterns and amounts of rainfall, (v) water stress, (vi) land and coastal erosion, (vii) land degradation and (viii) rising sea levels. Gradual loss of ecosystem services (water and food production, climate control and disease prevention, support for the pollination of crops and cultural benefits).	Loss of value of customers' assets serving as guarantees due to their being located in areas affected by these risks (desertification, rising temperatures, rising sea levels, among others). Loss of productivity among business customers due to effects on production centres (more frequent breaks from work due to higher temperatures, rising sea levels, among others). Decline of production and/or profitability of customers who depend on ecosystem services.

Following this definition, Banco Sabadell Group has conducted a top-down estimation of the impacts stemming from these climate events on its loan portfolio in Spain taking into account:

- The probability of occurrence of physical risk: probabilities have been assigned using climate event risk maps. For each event, the probability of occurrence in each postcode is estimated, based on historical data gathered from public sources (i.e. European Forest Fire Information System (EFFIS) data for forest fires, which uses data from the European satellite *Copernicus*, etc.). This makes it possible to assess the probability of occurrence of events that could have a more significant impact on the portfolio, based on the location and activities of customers. Using this data, the Group has identified a total of 16 events (8 acute and 8 chronic) that could affect the loan portfolio, having calculated a probability of occurrence for 11 of them in the Spanish portfolio: Floods, Forest fires, Rising sea levels, Droughts, Hot spots, Landslides, Maximum temperatures, Minimum temperatures, Rainfall and thaws, Fog and airborne dust, Storms, winds and gales.
- The severity of those risks should they occur: understood as the impact if physical risk were to materialise, estimated according to expert criteria at a sectoral level for the business lending portfolio and in terms of the location of the collateral for the mortgage portfolio. The final conclusion is based on the aggregate impact of the four events (coastal and riverine flooding, forest fires and droughts) to which the Institution has, for now, applied a severity calculation given their more severe potential consequences.
 - In physical business risk, the severity of the events represents the percentage of revenues that a company could lose if that event were to occur, due to its business coming to a standstill. Therefore, depending on the type of activity in which the company engages, different events can

have different effects on borrowers, which is why the severity is defined based on the event and the activity according to the European classification of economic activities (NACE).

- In the case of physical collateral risk, the severity is the percentage of the collateral value that could be lost if the event took place. In this case, the severity does not depend on the borrower's activity, so all mortgage contracts secured with real estate have been treated the same way, regardless of the type of property securing the loan.

The probability of occurrence of each event is multiplied by its severity and these figures are added together to give the expected impacts, which are the basis for creating physical risk indicators:

$$\text{Expected impact} = \Sigma(\text{Event probability of occurrence} \times \text{Event severity})$$

This way, for each loan granted to businesses with a Spanish postcode and for each mortgage contract secured with real estate, the physical risk can be classified as either "None", "Low", "Moderate", "High" or "Very High".

In addition, the Group has internally developed a methodology that distinguishes between acute and chronic events in line with the three scenarios (Orderly Transition, Disorderly Transition and Hot House World) of the Network for Greening the Financial System (NGFS)²³ and adapted to a time horizon of 30 years. These risks are being monitored regularly and meticulously under the Orderly Transition scenario, as this is considered the most likely scenario, although these monitoring exercises do also include the overall impact under the worst-case scenario (Hot House World). This analysis measures the risk inherent in the portfolio and not the residual risk, as it does not consider the existence of cover, such as home insurance and/or the existence of the Spanish Insurance Compensation Consortium (Consortio de Compensación de Seguros), among other things.

It is also worth highlighting that in 2023, the Institution took a significant step forward in the measurement of physical risk and its integration in management arrangements, with the bottom-up analytical methodology defined for the main counterparties at the level of large corporates, as these are thought to be more complex and deserving of a complementary specific analysis. This way, for those enterprises, the Bank conducts a more in-depth expert analysis in cases where this is considered necessary, and can provide more information to the Bank's top-down model. This analysis is carried out using public information about the customer, the internal physical risk model and the expertise of the Bank's ESG analysts, taking into consideration, among other things, the counterparty's reliance on physical assets, the geographical diversification of their production centres and their activities, and the controls currently in place to mitigate and/or reduce these risks.

Lastly, it is important to note that in 2024, the Institution took another major step forward in its measurement of physical risk and its integration into management arrangements, with the development of capabilities to measure, using georeferenced data management software, the physical risks linked to riverine and coastal flooding and forest fires in Spain at different geographical coordinates. This improvement has been applied to 86% of the mortgage-secured loan portfolio in the country for which coordinate-based locations are available, which has significantly improved the granularity of the prediction and the quantitative assessment of the potential impact of these events.

The Group continues to work on measuring physical risk in the different geographies in which it is present, through the Bank's task forces with teams at the various foreign branches. First, based on companies' activities, those likely to be more severely affected should any of the events occur were selected before proceeding to evaluate the probability of occurrence of the events, thanks to the expert knowledge about the location and the climate reality of each country, in a manner that is consistent and coordinated with the methodology applied in Spain and described above. Similarly, in relation to TSB, bearing in mind that its credit book mainly comprises mortgage assets, a model analogous to the top-down model defined above was applied, albeit considering the specific characteristics of its geography, where the main physical risks are flooding, subsidence and coastal erosion.

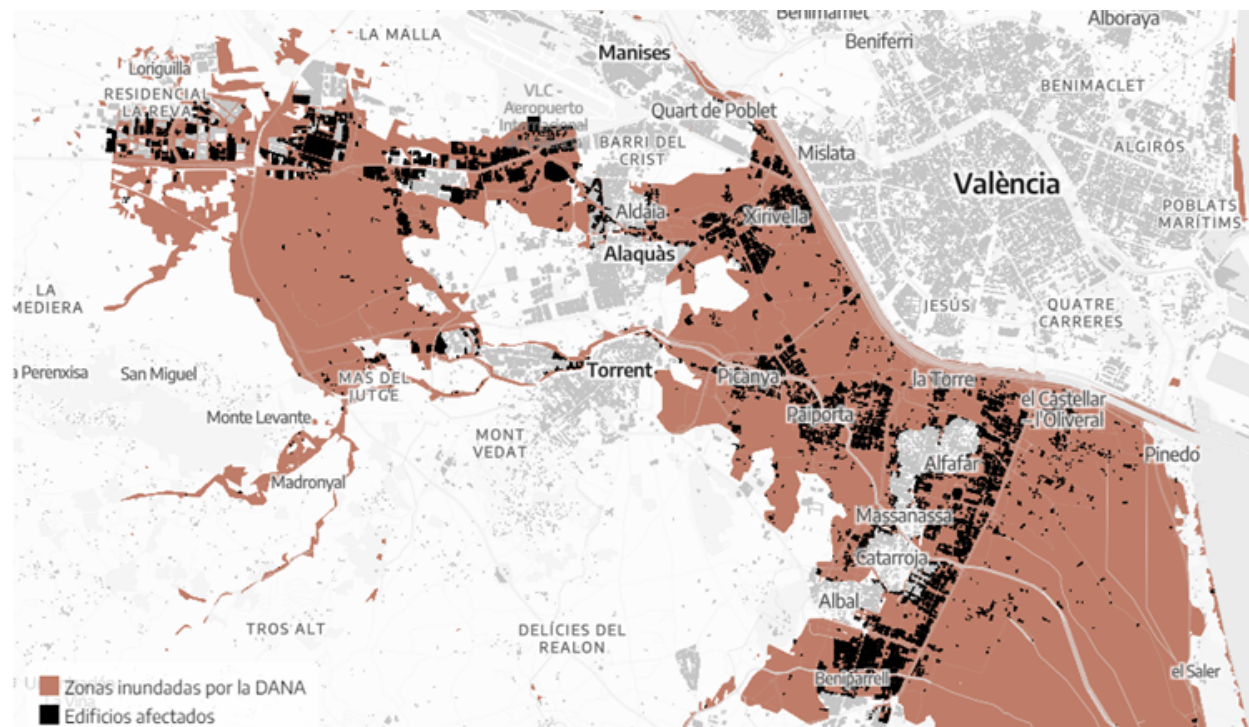
The physical risk assessment is further complemented with a deep-dive analysis into certain climate events with a high associated impact. In 2023, following the droughts that occurred in Spain, an analysis of how that event was dealt with and of its potential impact on the loan book was carried out. The loan book was analysed to determine the quality of the Bank's exposure in this sector and to take a closer look at possible additional

²³ For more information about the scenarios used, see section "Climate scenarios and stress testing" of chapter 5.1.3.2

mitigating techniques (e.g. the agricultural insurance taken out by companies) and, using all this information, an action and monitoring plan was devised for these companies by the Bank.

Furthermore, in 2024, due to the flash floods caused by the DANA storm in Valencia on 29 October, the granularity improvements mentioned earlier at the coordinates level were applied in practice, making it possible to anticipate the potential impact of the event on the loan book as well as the assistance required by customers in the affected area and the risks associated therewith, in terms of the portfolio of loans granted to both business and retail customers.

The coordinate-based assessment for events of this kind evidenced the importance of granularity in the measurement, as the very terrain or distribution of towns means that the same event can have and does have a different impact on properties in the same location.



Conclusions of the physical risk measurement analysis

Taking all of the above into consideration, the most prominent physical risks in the portfolio in Spain are forest fires, droughts, floods resulting from severe storms, as well as coastal floods and/or rising sea levels.

Using the aforesaid methodology, the Bank's exposure²⁴ in Spain associated with physical risk is as follows:

- Business portfolio: 1.7% is associated with "Very High" risk and 8.5% with "High" risk, remaining largely stable and with no significant changes compared to the previous year.
- In the collateral portfolio, the exposure with an annual expected impact of over 5% on the collateral valuation and which is therefore classified as "High" risk fell from 13% in 2023 to 5% in 2024; however, the percentage of the portfolio that is not expected to be affected by these events went from 7% in 2023 to 70% in 2024, thanks to the improvements delivered by switching from the application of a probability of occurrence of events at the postcode level to its application at the coordinates level, which improves the risk screening generated by geolocating properties in the portfolio, making it possible to more accurately pinpoint properties that could potentially be affected by these events.

²⁴ Exposure means the amount drawn down and contingent risks in the loan book

In addition, physical risk also changes depending on the sector, as mentioned in the description of the severity of the impact should an event materialise. The sectors most sensitive to this risk are production sectors such as the manufacturing industry and the energy sector, followed by the agriculture, forestry and fishing sector and the real estate sector.

As for the subsidiary TSB, located in the United Kingdom, taking into account that the credit book mainly comprises mortgage assets, and also considering the specific characteristics of that geography, the main physical risks are flooding, subsidence and coastal erosion, while in the case of Mexico and Miami (United States), the potential impact of hurricanes is considered.

To ensure physical risks are supervised, they are monitored on a quarterly basis and reported to the Bank's Sustainability Committee and to its Technical Risk Committee²⁵.

Climate transition risks

Transition risks are those that occur due to the uncertainty associated with the timing and speed of the process of adjusting to an environmentally sustainable economy. This process can be affected by four factors:

Factors		Possible impacts
Policy & Legal	Increase in the cost of emissions or the use of natural resources.	Risk of borrowers failing to fulfil their payment obligations, particularly those with non-performing assets or belonging to sectors particularly exposed to transition risks.
	Increase in requirements concerning the monitoring, control and reporting of climate-related and environmental disclosures.	Increase in resources dedicated to the analysis, reporting and integration of transition and environmental protection plans in companies' activity. Potential increase in regulatory capital requirements for risks associated with climate change.
	Change in regulations of existing products and services.	Forecast increase in environmental demands going forward and lack of preparation in some sectors.
Technology (ICT)	Substitution of existing products and services with other more efficient or less polluting ones.	Risk of companies being pushed out of their respective activities due to a lack of innovation or failure to adopt technologies that promote the green transition compared to competitors.
	Failed investment in new technologies. Costs of transitioning to low-emissions technologies.	Technological changes depend on the availability of technology, in turn associated with investment in R&D, meaning that this aspect will determine the survival of some companies, especially those smaller in size.
Market	Changes in consumer preferences and/or tastes in relation to the transition to a more sustainable economy.	Risk of losing market share as a result of failing to offer sustainable products or due to poor ESG performance.
	Increased cost of raw materials.	Reduction of income due to increased costs of raw materials in certain carbon-intensive sectors.
Reputational	Stigmatisation of a sector, company or product.	Loss of customers' solvency due to poor reputation as a result of the lack of a sustainable strategy or due to an incident or poor ESG ratings of a third party.
	Investment exclusions in certain sectors due to market pressures.	Loss of confidence among the general public.

Analysis of climate transition risk in the business portfolio

Banco Sabadell Group has internally developed several heatmaps at a subsector level, aligned with the three scenarios (Orderly Transition, Disorderly Transition and Hot House World) of the Network for Greening the Financial System (NGFS)²⁶ and the recommendations of UNEP FI and adapted to a time horizon spanning 30 years. These risks are being monitored regularly and meticulously under the Orderly Transition scenario, which is

²⁵ Details of the attributions of management bodies in climate-related matters are provided in chapter 2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies"

²⁶ For more information about the scenarios used, see section "Climate scenarios and stress testing" of chapter 5.1.3.2

considered the most likely scenario. However, these monitoring exercises do also include the overall impact under the worst possible scenario (Hot House World).

Based on this, all the activities of the loan portfolio have been classified according to their sensitivity to climate transition risk under a top-down analytical approach and taking into account the impacts envisaged in each scenario in terms of income, expenses and low-carbon capex.

It is worth noting that the heatmaps are continuously updated in order to obtain the impacts stemming from transition risk with a greater level of granularity. The Bank therefore currently has the capacity to identify the transition risk of each separate activity within a single sector. This is important for sectors involving a variety of activities that differ considerably in terms of emissions. For example, cattle rearing and rice growing, which both form part of the agriculture and livestock farming sector, are associated with higher levels of emissions intensity than the other activities within that sector.

In the case of transition risk, the total impact considers the impact broken down by income, costs and low-carbon capex. Impacts are classified as “Positive” for activities in which the transition could have a positive effect on one or more parameters, as “No Risk”, “Low”, “Moderately Low”, “Moderate”, “Moderately High”, or as “High”, which includes, for instance, the activities most affected by transition risk such as coking plants. This impact analysis measures the inherent risk of the portfolio and not the residual risk, as the controls that each counterparty currently has in place to mitigate it are not considered.

Example of how transition risk is integrated in management arrangements: bottom-up analysis of large borrowers

In 2024, progress has continued to be made on the measurement of transition risk and its integration into management arrangements, updating the model used for the batch measurement of these risks to include the bottom-up analyses conducted when evaluating the advanced Climate-related and Environmental Risk Indicator (IRCA, by its Spanish acronym). This way, the Bank has expanded the volume of counterparties for which it conducts a more in-depth expert ESG analysis in cases where this is considered necessary, and can provide more information to the Bank’s model.

The advanced IRCA is an internal standardised approach used to measure climate-related and environmental risk for counterparties that are large corporates, as it is thought that their increased complexity merits a complementary specific analysis. This analysis can be broken down into each of its constituent parts, one of which is the measurement of transition risk. This way, the Bank conducts a more in-depth expert analysis in cases where this is considered necessary, and can provide more information to the Bank’s top-down model.

This transition risk assessment is conducted using publicly available information about the customer, the internal transition risk model and the expertise of the Bank’s ESG analysts, taking into consideration the IRCA methodology.

To effectively integrate these results into management arrangements, this methodology has been defined in line with the top-down model, so that its outputs can be integrated in a coherent way and feed into each other.

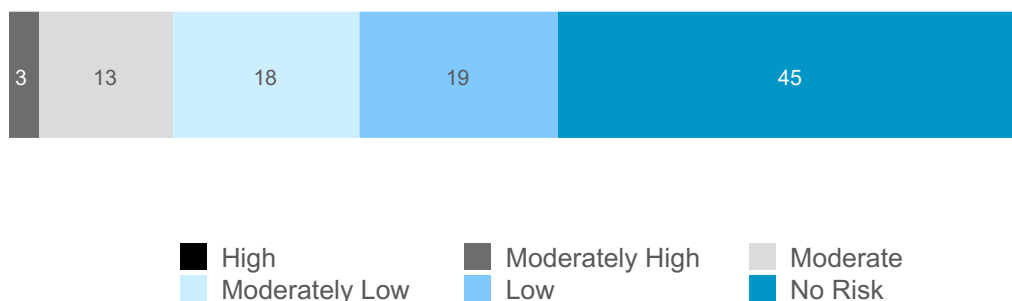
This process has resulted in an improved methodology for measuring the portfolio’s transition risk, as borrowers are now evaluated in more detail.

Conclusions of the transition risk analysis:

Based on everything mentioned thus far, the Group’s most affected portfolio is its business portfolio, although as shown in the chart, it is currently thought that the Bank has minimal exposure²⁷ (around 0.01%) to the segment with the highest transition risk (“High”).

²⁷ Exposure means the amount drawn down and contingent risks in the loan book

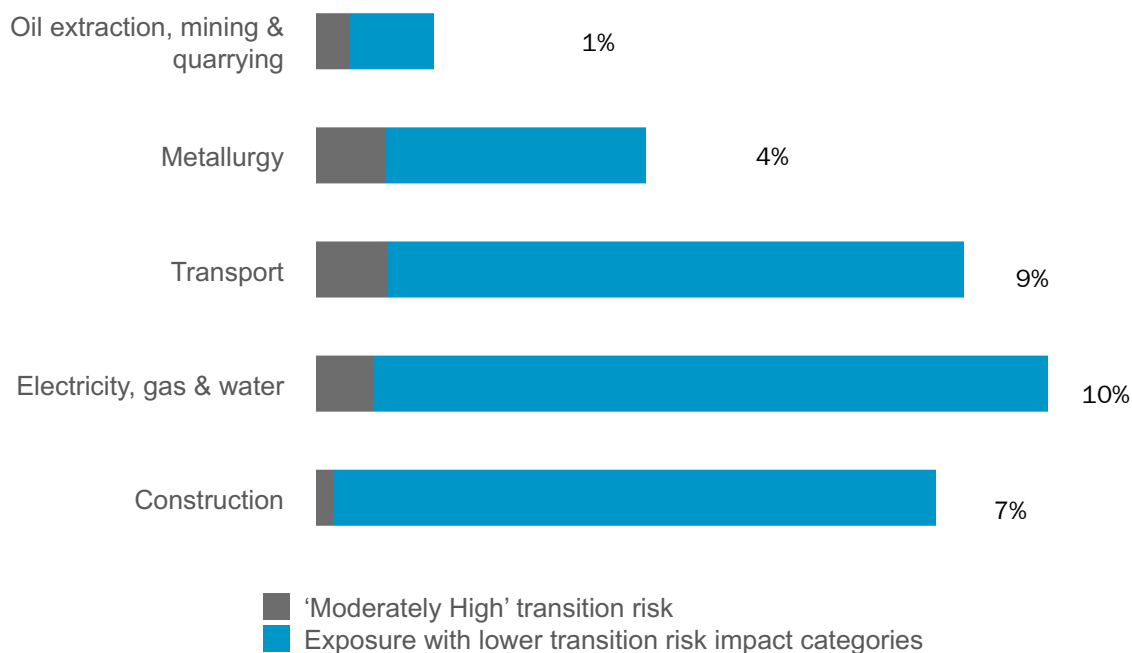
Breakdown of transition risk exposure in business lending portfolio (%)



In 2024, transition risk remained broadly stable, although it is worth noting the 1% reduction in “Moderate” risk and the 1% increase in the “Low” and “No Risk” categories.

This exercise also cast light on the limited weight of sectors with higher transition risk (aviation, shipping, mining, automotive, and oil extraction, mining & quarrying), which play a secondary role in terms of exposure within the Institution’s portfolio.

Specifically, the five industries that account for the majority of the transition risk in the business portfolio are shown below, along with the proportion of the transition risk exposure rated “Moderately High” relative to the total for that sector (‘exposure to categories with lower transition risk’). At the same time, the percentage indicates the weight of the sector²⁸ in the Bank’s credit book:



²⁸ The percentage is calculated taking into account the amount drawn down, including contingent risks, in the sector relative to the total amount drawn down in the loan book

As can be seen in the figure, the Bank's level of exposure to sectors with "Moderately High" transition risk is limited. It is also worth noting the high percentage of the exposure classified as green within the electricity generation sector, due to the Institution's ability to spearhead the financing of renewables, which allows it to have a portfolio with a lower transition risk than one would expect for a carbon-intensive industry.

Analysis of climate transition risks in the collateral portfolio:

The transition risk associated with real estate properties financed by the Bank (mortgage loans) is measured differently from business risk. Specifically, it is evaluated based on the properties' energy efficiency, which is measured using Energy Performance Certificates (EPCs).

It should be noted that the Bank is continuously working to collect the largest amount of data possible about the EPC ratings of properties (commercial real estate with residential use and residential real estate), both in its mortgage book and in its collateral portfolio, as well as foreclosed assets. It is worth mentioning that, depending on the type of property, the issuance of an EPC may not be mandatory, as is the case with garages, sheds, building plots and warehouses, for which no energy-related data is available.

The Bank has an EPC rating for almost all the properties in its portfolio, as a result of the efforts made to obtain the actual certificates, where they exist, and to estimate the ratings through a reputable third party where no EPC rating exists due to aspects related to the practical application of the regulation.

In this respect, the Bank prioritises the collection of actual EPCs for financed properties, based on data provided by the customer or taken from public databases (such as those of Autonomous Communities in Spain). To identify or, where necessary, estimate the energy rating of properties located in Spain, four mechanisms have been established to obtain that data (the first being the one with the highest quality):

- a. First mechanism: obtain data based on the Energy Performance Certificate (EPC).
- b. Second mechanism: obtain data by directly looking up the property in question on the public databases of Energy Performance Certificates (EPCs) of the Autonomous Communities.
- c. Third mechanism: used where it has not been possible to obtain data using the previous two mechanisms, it consists of obtaining data for the property based on its similarity to other properties that do have an EPC rating located in the same building.
- d. Fourth mechanism: used where none of the previous mechanisms have yielded the requisite data. It consists of making an estimate using a model created by the supplier. The estimation model was built based on information taken from the more than four million EPC ratings included in the records of Autonomous Communities. It is a model that assigns a rating to properties, considering the information included in land registers (type, age, building regulations, construction quality, surface area and relative height), as well as the climate zone in which they are located. It is not a statistical or regressive model, but instead an expert replica of accredited programmes used to calculate EPC ratings, pooling data for each item included in the certificates and estimating the rating using the limited information available about properties.

The supplier's model was supervised by an external auditor with the primary aim of verifying that the model allows requirements to be met. The report concluded, generally speaking and based on the tests carried out, that the information used and the procedure developed to obtain and estimate EPC ratings is adequate.

Outside of Spain:

- In the United Kingdom, estimated EPC ratings are completed based on average estimated ratings of postcodes, where available. Where they are not available, the outputs of a regression model are used.
- In Mexico, a model for estimating EPC ratings and energy consumption (KWh/m²) provided by an external supplier has been used.

In the case of TSB, its credit book is almost entirely made up of mortgages, with an average energy performance. Given that practically all of the portfolio is made up of mortgages, almost all of TSB's transition risks come from the energy performance of the properties used to secure mortgage loans and from the cost of improving their energy efficiency rating (in the short, medium and long term).

Lastly, it is worth noting that EPC ratings are regulated by European Directives and are not mandatory outside of Europe. In addition, the Directives are general frameworks used to define EPCs, but each country is responsible for specifying and defining its own associated technical requirements according to the particularities of each region in their domestic regulations. This is why, although the same classification system is used, the same EPC rating in two separate European countries does not reflect the same impact in terms of energy consumption and emissions, and this data is therefore not thought to be comparable.

To ensure transition risks are monitored, they are tracked on a quarterly basis and reports are sent to the Bank's Sustainability Committee and to its Technical Risk Committee²⁹.

Integration in management arrangements

Effective integration of environmental risks into management arrangements requires a strategy and set of regulations that establish the action guidelines, targets and limits required at different points of the credit approval workflow.

The Bank has created its ESG credit risk guidelines, which are the framework that consolidates the ESG commitments and standards currently applied when authorising the Bank's credit transactions. Specifically, the ESG credit risk guidelines comprise the Environmental and Social Risk Framework, the advanced IRCA and decarbonisation pathways. The verification of ESG credit risk guidelines has been embedded into the advanced IRCA evaluation process, meaning that, when ESG analysts receive a loan application from a customer who is subject to the advanced IRCA analysis, they conduct an additional evaluation of their fulfilment of the Environmental and Social Risk Framework, where the Sectoral Standards are included, and of their decarbonisation pathways.

ESG credit risk management guidelines

As planned, work has been undertaken to create a single framework to manage ESG credit risk that incorporates all standards on this topic that are currently applied when authorising the Bank's credit transactions. For this reason, the ESG credit risk management guidelines were created, which include:

1. Environmental and Social Risk Framework at the customer level, to identify from the outset whether a new transaction could be associated with any of the restricted activities.

Specifically, Banco Sabadell Group has a public framework of environmental and social risks that is applicable to new loan transactions granted to groups or companies with turnover in excess of 40 million euros³⁰, which represents a very considerable portion of the Bank's portfolio. This framework consolidates the set of applicable criteria that aim to restrict the financing of customers or projects that the Institution considers to be contrary to the transition to a sustainable economy or that lack alignment with international regulations or best practices in the industry.

This framework lays down general criteria and specific criteria applicable at either the customer or project level:

- general applicable criteria, which have a cross-cutting impact on all sectors, follow international standards such as the Global Compact and the principles of the International Labour Organisation (ILO), among others.

²⁹ Details of the attributions of management bodies in climate-related matters are provided in chapter 2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies"

³⁰ At the customer level, restrictions will be considered whenever customers apply for finance of over €25m. In the case of projects, restrictions will be considered for transaction amounts of over €5m

- specific applicable criteria affect businesses or projects in particular sectors (mining, energy, agriculture, infrastructure and defence) due to their potentially negative impact on the environment and/or society, in which the Group provides services and/or offers financial products.

The rules that incorporate the current framework are all approved and implemented in the Bank's systems. The analysis of these rules is effectively integrated in the usual customer onboarding, transaction origination, and new product approval processes. To ensure this correct implementation, the Bank has included in its onboarding process (the risk management record process) the automatic identification of transactions subject to the framework and which require a compliance analysis. The ESG analysts in charge of conducting those analyses have a specialised tool for screening any disputes associated with the counterparties, which is backed by the services provided by a reputable third-party supplier³¹.

The Environmental and Social Risk Framework has been implemented in phases in order to adapt the applicable criteria to the trends of the various sectors, the regulatory and economic environment, and the Bank's performance.

The full content of the framework, as well as its phased implementation, was approved by the Management Committee in January 2023, following submission to the Sustainability Committee for information in January of that same year.

In the specific case of Banco Sabadell Mexico, as part of the Environmental and Social Policy, the Institution has developed the Environmental and Social Risk Management System (*Sistema de Administración de Riesgos Ambientales y Sociales*, or SARAS), which serves as a guide to promote sustainable economic growth through the identification, assessment and management of any environmental and social risks arising from its activities and financed projects. This system is fully aligned with the operational and credit processes of Banco Sabadell Group, national laws and international standards. The SARAS process is mandatory for the infrastructure projects of the various sectors financed by Banco Sabadell Mexico with traditional loans, syndicated loans and financial intermediaries amounting to 5 million US dollars or more.

2. Advanced IRCA: indicator that allows the Institution to screen the ESG risk of the companies to which it provides finance whilst at the same time considering their performance in relation to the management of climate-related and environmental risks. It is used to define credit risk management policies and to identify potential opportunities for investment to support emissions-intensive companies in their transition towards more sustainable activities (see section on "Climate-related and environmental performance of the loan book").

3. Decarbonisation pathways: for borrowers operating in sectors affected by the decarbonisation pathways defined by the Group (see heading [5.1.5.1 E1-4: Targets related to climate change mitigation](#)), the Bank starts to evaluate the suitability of significant transactions in which the pathways are applied as soon as they are originated. At present, there is a specific workflow established to identify, evaluate and monitor transactions subject to pathways.

So that the application of the ESG credit risk management guidelines may be effective, the Bank has a centralised team of specialised ESG analysts, who are responsible for conducting the advanced IRCA evaluation of borrowers and for determining their level of compliance with the ESG credit risk guidelines. This way, the complete ESG analyses include an advanced IRCA evaluation, an assessment of the compliance with the Environmental and Social Risk Framework, as well as a specific analysis of decarbonisation pathways in the case of transactions subject to sectoral pathways.

This analysis is carried out centrally through the Bank's internal portal, where the full analysis of borrowers is added, along with any relevant supporting documents, so as to ensure the correct traceability of opinions related to ESG criteria for credit risk decisions.

³¹ An external tool has been acquired for research, ratings and collection of analytical data concerning performance in Environmental, Social and Governance (ESG) topics for companies

5.1.4.2. E1-2: Policies related to climate change mitigation and adaptation

Banco Sabadell Group has a Sustainability Policy in addition to an Environmental and Social Risk Framework and other associated policies and procedures, such as the environmental management system and Banco Sabadell's Environmental Risk Policy which, together, serve to frame the Group's activity and organisation within ESG parameters. Environmental, social and governance factors are present both in decision-making and when responding to the needs and concerns of all its stakeholders. As a result of that same goal, Banco Sabadell, TSB and Banco Sabadell Mexico have incorporated the aforesaid parameters into their own policies and internal procedures.

The Sustainability Policy, the Environmental and Social Risk Framework, and their associated procedures are intended, as a whole, to mitigate the potential impacts and risks that may occur, and to support the Group in business opportunities and in enhancing its reputation and good practice, incorporating ESG parameters in all of the Institution's activities and organisation.

The policies incorporate environmental, social and governance factors in decision-making and, at the same time, based on those factors, they respond to the needs and concerns of all of its stakeholders. They also lay down the basic principles that Banco Sabadell Group follows to take on the challenges posed by sustainability, such as:

- Climate change mitigation and adaptation, endeavouring to align them, where appropriate, with the Institution's business strategy and risk appetite, as well as its policies, processes and controls.
- Energy efficiency. In line with environmental protection, the Group undertakes to reduce its GHG emissions by implementing energy efficiency measures.
- In line with its Sustainability Policy, the Group fosters financing and the rollout of renewable energy.

In relation to environmental management, Banco Sabadell takes on the following commitments:

- Comply with legal and other requirements applicable to activities, products and services in the various geographies in which the Group operates.
- Embed climate risks into the Group's risk management and strategy.
- Move towards the net-zero by 2050 target, establishing achievable and measurable interim goals.
- Integrate environmental, social and governance criteria into management and decision-making within the Group's strategy.
- Promote innovation, development, supply and incentives for financial services and products designed to finance projects that reduce GHG emissions, such as renewable energies, energy efficiency and sustainable mobility.
- Continuously improve the performance of the environmental management system, driving the implementation of energy efficiency measures and the use of renewable energy in the Group's facilities, and fostering the use of sustainable transport options by employees and, in general, promoting the sustainable management of the resources needed for the Group's day-to-day activity.
- Establish work guidelines and control mechanisms to ensure environmental protection and pollution prevention in its facilities.
- Share these principles with employees and Group companies, fostering internal and ongoing training of the workforce in relation to sustainability and energy efficiency, and set up fluid communication channels with the various stakeholders on environmental matters.

Similarly, in a cross-cutting way and in line with its commitment to sustainability, Banco Sabadell continues to forge alliances with other sectors and is part of major international initiatives designed to fight climate change and improve social development. These alliances are specified in the policies indicated here below.

Where the scope of the following reported policies makes specific reference to *Banco Sabadell Group*, it includes information that covers the entire banking business perimeter, taking into account the Banco Sabadell brands that operate in Spain; TSB, which operates in the United Kingdom; and Banco Sabadell Mexico, which operates in Mexico.

Banco Sabadell Group Sustainability Policy

Banco Sabadell Group's commitment to sustainability also takes the form of its voluntary adherence to various national and international initiatives and commitments:

- United Nations Global Compact on human rights, labour, the environment and anti-corruption (signed in 2005).
- UNEP FI Principles for Responsible Banking (founding member since 2019).
- UNEP FI Net-Zero Banking Alliance (member since 2021).
- United Nations Principles for Responsible Investment, individually signed by various investees and subsidiaries of the Bank: BanSabadell Pensiones E.G.F.P., S.A. (in 2012), Aurica Capital (in 2016), BanSabadell Pentapension Empresa FP (in 2020), Fondo de Pensiones de los Empleados de Banco Sabadell MF2000 (in 2020), Fondo de Pensiones de los Empleados de Banco Sabadell GM (in 2020)
- Equator Principles (signatory since 2011).
- Carbon Disclosure Project (CDP) (signatory since 2012)
- Collective Commitment to Climate Action, promoted by AEB, CECA and ICO (undertaken in 2019).
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) (followed since November 2020).
- IOSCO Recommendations related to sustainable finance (June 2019).
- Adherence, through the Spanish Banking Association (AEB), to the Protocol to strengthen the social and sustainable commitments of banks, signed by all banking employers' associations in July 2021 and updated to focus on the financial inclusion of rural areas in October 2022.
- Adherence, since October 2022, to the Protocol signed by banking employers' associations with Correos (the Spanish postal service) to provide cash withdrawal and deposit services at all Correos service points (protocol signed in July 2022).

From the perspective of double materiality, and in line with the guidelines issued by the main bodies governing that subject matter, both local and international, the Sustainability Policy covers the main impacts of the Group's activity, with the aim of adapting the organisation to the challenges and opportunities stemming from sustainability.

In relation to environmental impacts, the Group seeks to mitigate the possible impacts, promoting management systems based on internationally accepted regulatory standards and on the philosophy of continuous improvement. In that respect, the Group has undertaken commitments to reduce its internal environmental footprint, as described in section [5.1.5 Metrics and targets](#), in addition to the decarbonisation commitments of its financed portfolio.

From the point of view of ESG risks, the Group includes them in its assessment, management and control processes through the activities being carried out to achieve, as a matter of priority, the objectives defined in the Sustainability Plan.

The actions aimed at preventing environmental risks and minimising the impacts of the Group's activity on the environment open the door to emerging opportunities that strengthen and support the Group in the development of its business model and strategy. The management metrics on which the Group's Sustainability Policy is

based promote the creation of a set of products and services that incorporate sustainability criteria, in both lending and investment, in response to the increasing demands of our consumers and investors.

When it comes to the governance structure of the Sustainability Policy, the Board of Directors is the body with maximum responsibility for setting the Group's business strategies, for establishing principles, commitments and objectives in relation to sustainability and for embedding them into the Group's strategy, in addition to approving the policy. Given that it is a Group-level policy, all subsidiaries, in particular Sabadell Mexico and TSB in the United Kingdom, adhere to it, applying all of the principles and parameters included therein.

The Group has committees and a specific policy in place to manage and control environmental risk. In terms of the governing bodies, the Sustainability Committee is responsible for establishing and promoting the Bank's Sustainability Plan (*Sabadell's Commitment to Sustainability*) and monitoring its implementation, as well as defining and disclosing the general action principles related to sustainability and promoting the development of related projects and initiatives structured around the various courses of action set out in the Bank's internal Sustainable Finance Plan. The Board Strategy and Sustainability Committee, for its part, is responsible for supervising the model for the identification, control and management of risks and opportunities related to sustainability.

TSB's Do What Matters Plan 2025

In addition to adhering to the Group's sustainability policies, the subsidiary TSB has set out its own commitment to the planet and to society, called the Do What Matters Plan 2025, which is an integral part of its business strategy. The plan brings with it a series of environmental and social commitments, with eight long-term objectives ranging from targets for the transition to a greener planet to actions to foster financial inclusion. The plan aims to deliver a long-lasting impact in terms of sustainability for its customers, workforce, suppliers and the wider community in which the Bank conducts its activity.

TSB's Board of Directors provides strategic guidance about the Bank's approach to the DWMP, including the way in which the Bank manages the financial risks and opportunities of climate change. The Board receives annual updates of the Plan, and regular updates in relation to climate risk are also provided to the Risk Committee.

TSB's Executive Committee analyses the Plan's progress on a quarterly basis, in which it includes the recommendations and advancements reported by the Planet Steering Committee and the People Working Group.

Banco Sabadell Group Environmental Risk Policy

The purpose of the Environmental Risk Policy is to lay down general guidelines for the management and control of environmental risk, specifying the applicable principles and critical parameters and addressing all elements that are important to manage and control the risks associated with climate change and environmental degradation. These risks comprise two main risk factors: physical risks and transition risks.

Among the main objectives of the Policy is that of observing and embedding existing legal requirements and the commitments and initiatives undertaken by the Institution. These include the European Union's sustainability regulation, developed in 2018 under the European Commission's Sustainable Finance Action Plan (SFAP), and the action plans, guidelines, guidance, technical standards and documents issued by the ECB and European supervisory authorities (namely the EBA, the European Securities and Markets Authority (ESMA) and the European Insurance and Occupational Pensions Authority (EIOPA)). The Policy also embeds other voluntary guidelines and major international agreements, such as the Paris Agreement, the 2030 Agenda, the Task Force on Climate-related Disclosures (TCFD), the Task Force on Nature-related Financial Disclosures (TNFD), and the Basel Committee's Principles for effective management and supervision of climate-related financial risks.

The Environmental Risk Policy is reviewed at least once a year and is approved by the Institution's Board of Directors. It involves multiple areas in environmental risk management and control, which are made responsible for applying it in their respective management and control areas, given the cross-cutting nature of environmental risk, which materialises through its effect on other banking risks included in the Global Risk Framework of which there are mainly four: credit risk, market risk, liquidity risk and operational risk.

- In terms of credit risk, exposure to environmental risk is assessed in all phases of the lending process and when overseeing portfolios, as is the impact on asset prices and the valuation of assets used as collateral.
- In terms of market risk, an evaluation is made of the impact that substantial and relatively sudden downward revaluations could have on the price of the assets in the Institution's portfolio, altering their value.
- In terms of liquidity risk, the liquidity position's exposure to environmental risk is measured, anticipating potential significant net outflows of liquid resources or the deterioration of liquidity buffers in the event of a material impact that is not currently covered by the implemented processes and mitigating factors.
- Lastly in terms of operational risk, environmental risk is assessed and adjusted in the operational continuity plans and the regulatory requirements in relation to ESG matters are taken into account when offering advice about and selling financial products.

In view of the foregoing, the Environmental Risk Policy is the framework defined for appropriately managing and controlling the environmental risks to which the Institution is exposed and for rolling out measures aimed at the mitigation and adaptation of climate change and environmental degradation.

5.1.4.3. E1-3: Actions and resources in relation to climate change policies

As a financial institution, Banco Sabadell Group plays a fundamental role in building an inclusive and decarbonised economy. On one hand, mobilising resources, identifying technologies and generating opportunities and, on the other hand, incorporating new capabilities along with internal transformation efforts to embed sustainability into all of its agendas.

In this context, and to continue making progress with its goal of accelerating economic and social transformations that contribute to sustainable development, the Bank already reinforced the ESG dimensions applicable to its strategy, governance and business model back in 2022, with the launch of its ESG framework, *Sabadell's Commitment to Sustainability*, which establishes levers with transformation and promotion actions, notably including the following:

- Progress as a sustainable Institution, focusing, among other things, on greenhouse gas (GHG) emissions neutrality.
- Support customers in the transition to a sustainable economy, laying down decarbonisation pathways, supporting customers in the transition with specialised solutions for renewable energy, energy efficiency and sustainable mobility, and defining sectoral standards that limit controversial activities and/or activities with negative impacts on environmental and social development.
- Offer investment opportunities that contribute to sustainability, where it is particularly worth mentioning the wide range of sustainability funds, green bonds and sustainability bonds that the Bank offers, both its own and of third parties.

As part of Banco Sabadell Group's progress towards GHG emissions neutrality, key actions are being taken in its facilities aimed at reducing emissions in each scope (1, 2 and 3), such as:

Scope 1 - Direct emissions

Actions relating to this scope include those aimed at reducing emissions generated by the consumption of gases and leaks of refrigerant gases in the Group's facilities, as well as by the use of company vehicles.

Fossil fuel gases

In Spain, Banco Sabadell's physical switch between data centres was completed during 2022 and 2023, moving from its own facilities to those of its technological infrastructure provider. As a result, diesel consumption in 2024 was -55% lower than in 2021, mainly due to the reduced use of electric generators that

ensured the electricity supply for data centres. However, due to the use of mobile branches in Galicia, Asturias and Valencia, diesel consumption was up by 2% compared to 2023 and by 9% compared to 2022.

Similarly, in 2024, TSB completed the third phase of its Energy Optimisation Programme, resulting in a -2,600 MWh reduction compared to 2023 in the consumption of location-based gases from fossil fuels and electricity. The programme consists of different initiatives, including exploring the phase-out of its fossil fuels, reducing waste generated by its activity, testing out new water saving technology, finding ways of eliminating paper usage in its processes, and eliminating any non-FSC/PEFC paper products that remain in its operations.

Action	Geography	Consumption reduction
Server switch	Spain	-68 MWh since 2021
Energy Optimisation Programme	UK	-2,600MWh

Refrigerant gases

The figures relating to refrigerant gases correspond to leaks of F-gases due to breakdowns of HVAC systems in corporate buildings and branches.

In Spain, to mitigate these leaks, every year the Bank conducts a scheme to upgrade its air conditioning equipment, which consists of:

- Increasing the number of annual reviews of each machine
- Establishing a machine upgrade plan, prioritising machines according to their age, the number of prior incidents, performance requirements, etc.

Action	Geography	Reduction of refrigerant gas leaks
HVAC Renewal Plan (<i>"Plan Renove Clima"</i>)	Spain	-327 kg vs 2023

Company vehicles

During 2024, work continued in Spain to promote the use of energy-efficient vehicles through the company cars plan for executives. Similarly, in the UK, TSB continued to promote sustainable business travel options, offering only electric vehicles in its company cars plan.

Action	Geography	% of fleet 2023	% of fleet 2024	Change
TSB electric vehicles	UK	88%	93%	+5%

Action	Geography	No. of new points	Total no. of points	Change
Installation of new electric/hybrid vehicle charging points	Spain	44	83	+112.8%

Scope 2 - Indirect emissions

This scope includes emissions generated by the consumption of electricity.

In all of the geographies in which Banco Sabadell Group carries out its activity, 100% of the electricity acquired for use in its facilities has a renewable origin certification.

In Spain, additionally, the Institution has solar panels that generate 1.50% of the electricity consumed in that geography. In addition, the capacity of those solar panels was increased during 2024, in order to triple their current electricity production.

Electricity consumption	2024	2023	Estimated energy use savings (kWh)
Consumption of energy provided by Cepsa, 100% REGO (% supplied out of total electricity consumed)	98.50%	98.77%	
Consumption of electricity provided by other resellers without REGO (% supplied out of total electricity consumed)	0	0	
Spain - Self-generation of electric power through solar panels	1.5%	1.2%	637,850

In addition, in Spain the Bank continues with its ongoing consumption assessment programme at its branches and corporate buildings to detect changes and actions that will help to improve consumption efficiency:

- The project to replace the lighting at branches with Light Emitting Diode (LED) technology continues, to ensure that they are all are equipped with LED lighting and thus reduce consumption (all corporate buildings are already 100% equipped with LED lighting).
- The majority of the branch network is equipped with a centralised low energy consumption HVAC and lighting system, as well as light activation systems for billboard advertising adapted to daylight hours.
- Corporate buildings are equipped with motion-sensitive lighting systems and LED lights. In these corporate buildings and larger branches, HVAC installations are equipped with energy recovery systems.

Action	Geography	Potential energy impact
Expansion of photovoltaic power plant (CBS Sant Cugat building)	Spain	Production of 1,700 MWh per year

In the United Kingdom, TSB set itself a corporate objective of reducing its overall scope 1 and 2 emissions by 2% compared to the levels in 2023. As at the end of 2024, this reduction stood at -14.5%.

Scope 3 - Other indirect emissions

This scope includes other indirect emissions registered in the following categories:

- 1 - Purchased goods and services (water, paper plastic)
- 5 - Waste generated in operations
- 6 - Business travelling
- 7 - Employee commuting

This section does not consider category 15 - Financed emissions, as those details are provided in section 5.1.5.3 of this document.

The remaining scope 3 categories have not been considered material for the purposes of disclosing their emissions.

Purchased goods and services

In relation to eco-efficiency measures, since 2019 the Bank has taken several actions. Among others, bathroom facilities and taps are fitted with water-saving mechanisms. In addition, the headquarters in Sant Cugat del Vallés have a deposit that collects rainwater and greywater for reuse as irrigation water. At the same time, the landscaped areas are comprised of native plants with low irrigation needs.

Water management actions	Geography	Impact on water consumption
Reuse of greywater for third use in irrigation Reduction of landscaped areas and improvement of irrigation systems in CBS Sant Cugat	Spain	Use of up to 90% of greywater and potential 40% reduction of consumption used to water lawns

In terms of paper consumption, the Group has continued with the programme to reduce correspondence and simplify contractual documentation, helping to reduce paper consumption. This programme started in 2019, gradually digitalising the profile of customers and consolidating the model under which a single monthly account statement is sent to them.

Paper consumption actions	Perimeter	Consumption reduction vs 2023
Simplification of pre-contractual and contractual documents		
Digital solutions for transaction signing, issuance of certificates and correspondence	Spain	-57 tonnes
Digitalisation of internal operating processes		
Digital solutions for transaction signing, issuance of certificates and correspondence	UK	-8 tonnes

On the other hand, the Bank has been applying a series of measures since 2020 designed to eliminate plastic in the products it purchases for various uses:

Plastic consumption actions	Perimeter	Consumption reduction since 2019	Consumption variation since 2023
Elimination of plastic in certain desk and/or common use materials			
Elimination of coin blister packs			
Elimination of blue bag for documents requiring urgent digitalisation			
Elimination of passbook covers			
Replacement of the plastic film in blue event bags with brown kraft paper		-95.8%	+2.5%
Replacement of plastic coffee spoons with wooden spoons	Banco Sabadell Group		
Replacement of plastic window in envelopes with transparent paper window		(-68.1 tonnes)	(+0.1 tonnes)
Manufacture of cash transfer bags with a mixture of recycled (80%) and virgin (20%) plastic			
Manufacture of shrink film from 56% sugar cane (organic material)			
Replacement of corporate pens (100% plastic) with an alternative manufactured with kraft paper and wheatpaste			

Plastic consumption has increased slightly since 2023, due to an increased use of materials derived from commercial activity.

Waste generated in operations

Waste can be classified as either non-hazardous waste or hazardous waste. Non-hazardous waste includes scrap metal, inert plastic, bulky general waste, incandescent light bulbs, paper and cardboard, glass, organic waste, grease trap and wood. Hazardous waste includes chemical containers, absorbents (filters), lead batteries, oils, fluorescent lamps, electronic equipment, batteries and aerosols.

The Group has internal procedures in place to ensure that 100% of paper and plastic waste is removed and recycled by authorised waste management firms. Corporate buildings and branches are equipped with facilities for the separation and collection of packaging, organic matter and batteries.

Specific control mechanisms exist for waste management in branches due to be closed or merged. Surplus computer equipment and furniture in good condition at branches or work centres due to be closed or merged are donated by the Bank to NGOs and local charities.

The Bank has planned new actions designed both to reduce inorganic waste and to manage organic waste more efficiently:

Waste management actions	Geography	Estimated annual reduction of waste
New central waste disposal room	Spain	2% per year
Installation of organic waste composting plant		

Business travelling

Company or business travel includes journeys by aeroplane, train and employees' personal vehicles.

At the start of 2020, before the State of Emergency was declared in Spain, the Bank reviewed its business travel policy, laying down new guidelines to limit travel to only journeys strictly necessary due to business needs and to prevent travel for internal meetings, encouraging the use of the remote and electronic solutions available.

It is for this reason that, compared to 2019, as a pre-pandemic reference year, the data for 2024 in Spain reflect the positive effect that the review of the Group's business travel policy has had on the reduction of the Institution's carbon emissions, recording a -42.8% reduction of emissions between both periods.

Employee commuting

Since 2023, the Bank has been calculating the emissions generated during commutes to the corporate buildings with the largest number of employees in Spain.

As regards these journeys, a sustainable mobility model will continue to be promoted with various schemes, such as the creation of new parking spaces at corporate buildings for private electric vehicles. In addition, TSB has undertaken to promote new alternative means of transport, such as the inclusion in company benefits of an additional grant for the purchase of electric bicycles, as well as new ways of working to keep reducing emissions.

Other actions

In Spain, during 2024 the Bank continued to certify its main corporate buildings with ISO 14001:2015.

Moreover, to mitigate the environmental impact of its suppliers, the Bank continues to encourage the use of electric vehicles for the various logistics services and the use of environmentally friendly ink among the printing companies that collaborate with the Bank.

Loan book

The Bank evaluates the impact of its loan book with two different assessments. The first consists of measuring the loan book's climate-related and environmental risk, while the second focuses on measuring the portfolio's carbon footprint.

The first type of assessment focuses on measuring the climate-related and environmental risk of the borrowers receiving finance. There are two approaches to this measurement:

- a. The measurement of climate-related and environmental risk in the loan book follows a bottom-up approach for large corporates through the advanced IRCA.
- b. The second approach, applied to smaller companies and retail customers and which is outside the scope of the advanced IRCA, is based on large-scale measurements made by the Bank using climate risk and environmental degradation risk models with a top-down methodology. In addition, to ascertain the impact of the portfolio under stress in different scenarios, various stress tests are conducted.

It is worth noting that, during 2024, the Institution has significantly improved this methodology, designing an assessment model, called the automated IRCA, to measure and score the environmental performance of companies that are under no obligation to publish non-financial disclosures or which do not currently have an

advanced IRCA analysis. This model keeps the same consistency, approach and structure as the IRCA methodology that is already being applied to counterparties subject to the European sustainability reporting directive, but it makes it possible to obtain a preliminary estimate of the assessment of the climate-related and environmental risks of the entire business portfolio, considering the data already available in the Institution's systems (e.g. counterparty's location, company's activity). Although this is a simple approach compared to the advanced IRCA, it nevertheless provides this preliminary assessment of the portfolio without the need for an in-depth assessment or for the involvement of specialist analysts.

The second type of assessment carried out by the Bank consists of measuring the emissions of the financed credit portfolio. This measurement is vital when it comes to managing ESG risk, as it is a quantitative metric for which a standardised methodology exists, offering comparability. Furthermore, this measurement is carried out for the entire loan book, in other words, not only for loans granted to companies, but instead also measuring emissions of other portfolios such as that of mortgages, sovereign bonds, auto loans and project finance.

Climate-related and environmental performance of the loan book

All transactions, companies and corporate groups submitted to or revised by the Delegated Credit Committee have an advanced ESG analysis.

Efforts have been made to translate this advanced analysis of large firms into a quantitative Climate-related and Environmental Risk Indicator (IRCA, by its Spanish acronym). The advanced IRCA gives an integrated evaluation of borrowers' exposure to climate-related physical and transition risks, taking into account the level of maturity of their management of these ESG aspects, the environmental degradation risk and any disputes that it is thought could affect compliance with sectoral standards or the Bank's reputation.

This indicator makes it possible to improve the screening of borrowers according to climate-related and environmental risks, as although the risks inherent in each borrower's activity are taken into account, these are adjusted based on the ESG management maturity analysis, which evaluates different factors such as the decarbonisation strategy, changes in the volume of emissions, ESG risk management and commitments to reduce emissions.

Measurement of borrowers' climate-related and environmental risk

The advanced IRCA objectively ranks large corporates using sustainability information, based on their exposure to climate-related and environmental degradation risks, and according to their maturity in terms of managing those risks. In line with this description, three main modules can be identified:

1. Climate risk: each borrower is assigned a score for the transition risk and physical risk inherent in their activity. To separate different borrowers within a given sector according to their management maturity level, ESG analysts evaluate the efforts made to transition and to mitigate physical risks, applying an internal methodology that has been standardised in order to make the results comparable. This way, the climate risk associated with a given activity by default can be adjusted based on each analysed borrower's level of maturity in managing those aspects. Looking at the evaluation in further detail:
 - 1.1. Transition efforts are measured using a methodology that measures the management maturity of these aspects, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), meaning that this part of the analysis evaluates topics aligned with the four thematic areas defined in the recommendations: Governance, Risk management, Strategy, and Metrics and targets.
 - 1.2. The efforts made to mitigate physical risks are also measured following the TCFD recommendations, requesting details of any physical events experienced by the borrower and of the measures taken to mitigate risks and adapt to physical events (e.g. insurance). A big step forward has been taken in relation to this measurement (as mentioned in the heading "Physical climate risks"), defining a bottom-up analytical methodology for large corporates, to be conducted by the ESG pool.
2. Environmental degradation risk: a module has been introduced to adjust borrowers' climate risk according to the impact inherent in the other environmental factors, other than climate factors, of the activities they perform. The adjustment stemming from this risk can be broken down to ascertain the impact associated with each vector (air quality, water quality, land quality, waste and biodiversity).

3. Disputes: lastly, the counterparty's score based on environmental modules (climate and environmental degradation) undergoes a second adjustment to determine the presence of any significant disputes in connection with counterparties relating to the environment and also relating to social or governance aspects.

This methodology results in a numerical indicator that can be used to rank companies according to their ESG score in a uniform, objective and comparable way.

Lower scores correspond to higher climate-related and environmental risk, while higher scores are assigned to companies engaging in activities with a low (or even positive) impact on climate and the environment, as well as those with high ESG performance and/or maturity levels.

It is also worth noting that the modular structure of the IRCA also allows scores to be obtained separately for each module (climate, environmental degradation and disputes), so as to compare specific aspects of borrowers.

It is further worth mentioning that the advanced IRCA is integrated in an internal portal. This tool allows ESG analysts to work in a centralised way in a robust environment that improves the traceability and usability of the aforesaid information.

At present, the advanced IRCA has been calculated for large corporates in the case of almost half of the portfolio of loans granted to large corporates, and it is worth calling attention to the strong presence of borrowers with top-class ESG performance in their sector.

Lastly, to ensure that the advanced IRCA measurement is supervised, IRCA ratings are monitored, with reports submitted on a quarterly basis to the Bank's Sustainability Committee.

In terms of progress made during 2024, it is worth mentioning that the Institution has developed a new automatic rating method to measure and score the environmental performance of companies that are under no obligation to release non-financial disclosures or that currently do not have an advanced IRCA analysis such as the one mentioned previously.

The methodological process has been designed so that it follows the same modular and conceptual structure as the advanced IRCA. This way, an automated IRCA indicator has been established that measures climate-related and environmental risk using the same methodology as the IRCA for companies subject to the European sustainability reporting directive, adapted to the availability of information of companies that are under no obligation to release non-financial disclosures or that currently do not have an advanced IRCA analysis.

This methodology is already being applied by the Institution to assess the climate risks of portfolios not subject to the advanced IRCA or those that are subject to it but have not been rated. Furthermore, since it started to be applied, monitoring information on this automated IRCA has been reported to the Sustainability Committee on a quarterly basis.

Collection of information through a pool of ESG analysts

The pool in question is a centralised team of analysts specialising in ESG. The information collected mainly comes from public sources and is preferably checked and verified by a third party. In addition, where the ESG pool considers it necessary to do so, it instructs the basic management team to contact companies to obtain additional information.

This process takes place annually for existing customers and during the origination process in the case of new customers.

Lastly, as mentioned briefly in the introduction to this heading, the Bank complements the quantification of climate-related and environmental risks of borrowers outside the scope of the IRCA (mainly due to them being smaller-sized companies or retail customers) with the batch top-down analyses that it conducts for physical risk, transition risk and environmental degradation risk. These analyses have been explained previously in section [5.1.4.1 ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities.](#)

Initiatives to improve the quality of environmental information

Given the limited level of ESG reporting and disclosures by companies, as well as the lack of historical data and standardisation between the reported information and the monitoring metrics for these risks, it is crucial to have access to the best possible ESG data in order to identify, manage, classify and monitor risks associated with climate change.

For this reason, Banco Sabadell Group has been taking various actions to increase the quantity and quality of ESG data about customers. There are two particular areas that are worth mentioning:

Real estate collateral: with the support of a third-party supplier, batch uploading processes of the energy ratings of residential real estate and Commercial Real Estate (CRE) of the portfolio are carried out. For newly granted mortgages, the Group captures this data upon origination. On the other hand, to calculate the carbon footprint of its residential and commercial real estate portfolio, the Bank has been working to gather information about actual useful surface areas of the assets it has financed (necessary to estimate the emissions attributable to each property).

Business risk: a task force was put together to gather environmental data from customers, as the first pilot project for the CO₂ emissions-intensive portfolio, which included, among other things, the capture of actual emissions data (scope 1, 2 and 3) as well as additional data such as energy consumption, percentage of renewables consumption, emissions prevented (where applicable), external ESG ratings, environmental targets and Key Risk Indicators (KRIs) regarding the emissions intensity of each sector. Subsequently, efforts to improve information continued. On one hand, the calculation of the carbon footprint of the financed business portfolio involved gathering actual data of borrowers' emissions, as well as the information needed to calculate the attribution factor. On the other hand, for the 2024 climate stress test, data was gathered in relation to emissions (scope 1, 2 and 3) and decarbonisation targets of the Group's priority emissions-intensive customers.

In addition, using the IRCA created by ESG analysts, the task of collecting customers' ESG data got underway. However, at the start of the project and in order to start collecting information, a third-party supplier was hired to do the batch upload of ESG data about the main borrowers.

Similarly, due to the definition of the Bank's decarbonisation strategy, data was captured regarding the emissions, production and transition plans of the main borrowers affected by the pathways. First, attempts were made to obtain this information from public sources and, where that was not possible, customers were contacted to request that information.

Lastly, 2024 saw the continuation of the sectoral project between AEB (Spanish Banking Association), CECA (Spanish Confederation of Savings Banks) and UNACC (Spanish National Union of Credit Cooperatives) to collect information related to the taxonomy from borrowers. Specifically, an external consultant was hired to compile the eligibility and alignment indicators of borrowers that have this information publicly available. Furthermore, a methodology was defined on a sector-wide basis to process that data in order to ensure uniform reporting.

To complement this work to gather external information from customers, the Bank also works internally to centralise ESG information through a thematic sustainability datamart in order to provide a single point of access to all those who require it. To ensure the internal control of the information being managed, a person is appointed to be directly responsible for that information, and users of that information are also defined. Based on the assigned responsibilities, a series of tasks are established to ensure the quality and uniformity of the information.

5.1.5. Metrics and targets

5.1.5.1. E1-4: Targets related to climate change mitigation and adaptation

The Institution remains committed to attaining greenhouse gas emissions neutrality and it does this through two main courses of action. On one hand, the Institution is committed to neutralising the carbon footprint originated by its own operations, by reducing the scope 1, 2 and 3³² emissions through the decarbonisation levers

³² Excluding category 15: Investments

described next in this section. On the other hand, the Institution remains committed to decarbonising its balance sheet by reducing the carbon footprint of the portfolio.

Emission reduction targets of the loan book

In line with the commitments established by the NZBA, in December 2024, Banco Sabadell continued to move forward with its strategy to fight against climate change, setting decarbonisation targets for the following four new sectors: Residential mortgages, commercial real estate, aluminium, and maritime transport.

In the farming sector, the lack of robust methodologies and comparable data means that quantitative targets cannot be established. However, the Institution continues to assess its farming portfolio, focusing on customer engagement, and it will set decarbonisation targets once uniform data and suitable methodologies are available to carry out a sound assessment.

The new targets have been added to the first four decarbonisation targets published in December 2022 for the following sectors: Electricity (Power), Oil and Gas, Cement, and Coal Mining, and to those published in December 2023: Aviation, Automotive, and Iron & Steel, thereby covering all of the most carbon-intensive sectors of its loan book for which a target-setting methodology exists.

The activities covered by the aforesaid targets centre on the stage of each sector's production chain where transition is most likely to reduce the overall volume of greenhouse gas emissions.

With this goal in mind, commitments have been determined taking into account the Net Zero Emissions by 2050 (NZE2050) scenario published by the International Energy Agency (IEA), which establishes decarbonisation pathways for different sectors that are consistent with limiting the global temperature rise to 1.5°C above pre-industrial levels. The commitments have been set based on the methodology of the Science-Based Targets initiative (SBTi) for all sectors except for electricity, residential mortgages and maritime transport (Alignment Delta). The affected customer segment is that of large corporates.

Targets published as at December 2024

Sector	Value chain stage	Emissions scope	Reference scenario	Metric	Base year	Base year metric	Target 2030	% reduction
Power	Electricity generation	1 and 2	IEA Net Zero 2050	Physical intensity Kg CO ₂ e/ MWh	2020	61	45-85	–
Oil & Gas	Upstream & Downstream (incl. refining)	1, 2 and 3	IEA Net Zero 2050	Absolute emissions Kt CO ₂ e	2020	6,300	4,851	-23% vs 2020
Cement	Manufacture	1 and 2	IEA Net Zero 2050	Physical intensity Kg CO ₂ e/ tonne cement	2020	660	510	-23% vs 2020
Coal	Mining activity	Not applicable	IEA Net Zero 2050	Exposure Million euros	2020	2.9	~0	-100% vs 2020
Iron & Steel	Manufacture	1 and 2	IEA Net Zero 2050	Physical intensity Kg CO ₂ e/ tonne steel	2022	1,593	1,172	-26% vs 2022
Automotive	Manufacture / OEMs ⁽¹⁾	3	IEA Net Zero 2050	Physical intensity g CO ₂ e/ vkm ⁽²⁾	2022	211	124	-41% vs 2022
Aviation	Airlines	1 and 2	IEA Net Zero 2050 ⁽³⁾	Physical intensity g CO ₂ e/ rpk ⁽⁴⁾	2022	94	65	-31% vs 2022
Residential real estate mortgages	Owner	1 and 2	CRREM 1.5°C ⁽⁵⁾	Physical intensity Kg CO ₂ e/ m ²	2023	20.9	16.8	-20% vs 2023
Commercial real estate	Owner	1 and 2	CRREM 1.5°C ⁽⁶⁾	Physical intensity Kg CO ₂ e/ m ²	2023	25.7	12.6	-51% vs 2023
Aluminium	Production	1 and 2	IAI 1.5°C ⁽⁷⁾	Physical intensity Kg CO ₂ e/ tonne aluminium	2023	645	549	-15% vs 2023
Maritime transport	Operator	1 and 3	IMO ⁽⁸⁾	Alignment Delta (AD%) ⁽⁹⁾ Delta gCO ₂ e/tnm ⁽¹⁰⁾	2023	Delta +25%	Delta 0%	–
Farming	Analysis in progress: focus on customer engagement							

(1) OEM: Original Equipment Manufacturer. Scope 3 emissions are those linked to the use of sold vehicles (category 11 - Use of sold products).

(2) vkm: vehicle kilometre.

(3) A correction factor has been added to the scenario to remove the distortion caused by Covid-19 in the forecast data for the 2019-2030 period, due to the reduced aircraft occupancy rate during the pandemic.

(4) rpk: revenue passenger kilometre.

(5) CRREM: Carbon Risk Real Estate Monitor for Spain and Portugal, specific to the residential real estate sector for the EU.

(6) CRREM: Carbon Risk Real Estate Monitor for Spain and Portugal, adapted to proportions per type of asset in the stock of non-residential properties.

(7) Decarbonisation trajectory determined by the International Aluminium Institute (IAI) for recycled aluminium.

(8) International Maritime Organisation.

(9) Annual Efficiency Ratio (AER), which measures the efficiency of a vessel's carbon emissions associated with its transport work over a one-year period, representing the grams of CO₂ emitted per tonne-nautical mile (gCO₂/tnm) and per tonne of cargo transported (gCO₂t). Alignment Delta (AD%), a

metric that measures the extent to which the carbon emissions intensity of a vessel or portfolio of vessels is aligned with the underlying decarbonisation trajectory for each type of asset that meets the target of the International Maritime Organisation.
(10) tnm: tonne-nautical mile.

In August 2023, the UK subsidiary, TSB, published specific targets for its residential mortgage book.

Sector	Value chain stage	Emissions scope	Reference scenario	Metric	Base year	Base year metric	Target 2030	% reduction vs base year
Residential mortgages	Owners	1 and 2	IEA ETP B2DS ⁽¹⁾	Physical intensity Kg CO ₂ /m ²	2022	20.14	11.75	-42% vs 2022

(1) International Energy Agency's Below 2 Degrees Scenario.

Monitoring of decarbonisation targets

Sector	Value chain stage	Emissions scope	Metric	Base year	Base year metric	2023	2030 reduction target	% reduction	% reduction base year vs 2023
Power	Electricity generation	1 and 2	Physical intensity Kg CO ₂ e/MWh	2020	61	63	<85	-	Remains in range
Oil & Gas	Upstream & Downstream (incl. refining)	1, 2 and 3	Absolute emissions Kt CO ₂ e	2020	6,300	4,820	4,851	-23% vs 2020	-23%
Cement	Manufacture	1 and 2	Physical intensity Kg CO ₂ e/tonne cement	2020	660	609	510	-23% vs 2020	-8%
Coal	Mining activity	Not applicable	Exposure Million euros	2020	2.9	0.1	~0	-100% vs 2020	Remains at values close to target
Iron & Steel	Manufacture	1 and 2	Physical intensity Kg CO ₂ e/tonne iron	2022	1,593	1,497	1,172	-26% vs 2022	-6%
Automotive	Manufacture / OEMs	3	Physical intensity g CO ₂ e/vkm ⁽¹⁾	2022	211	220	124	-41% vs 2022	+4%
Aviation	Airlines	1 and 2	Physical intensity g CO ₂ e/rpk ⁽²⁾	2022	94	90	65	-31% vs 2022	-4%

Notes about methodology applied:

Pathway evolution calculated based on customer exposure as at year-end and on counterparties' most recent data available in the first quarter of 2024. It is worth noting that the decarbonisation targets for 2030 do not assume a linear reduction in the intervening years, meaning that fluctuations in value may occur during these years but should not be interpreted as a failure to meet the target.

(1) vkm: vehicle kilometre.

(2) rpk: revenue passenger kilometre.

In relation to the achievement of the established targets, where a significant transaction is identified that meets the requirements that make it subject to the pathway, an *ad hoc* analysis is carried out to quantify its impact on the pathway and to ensure that the stipulated limits are observed and that achievement of the 2030 target is not put at risk. Specifically, a team of specialists reviews (i) the physical intensity of the customer's emissions (absolute emissions, if applicable) to analyse their existing situation, and (ii) the customer's future commitments, to determine their transition efforts.

In addition, the Bank applies its decarbonisation strategy ensuring various levers depending on the circumstances of the sector and of the customers themselves. Specifically it focuses on:

- Electricity (Power): maintaining a leading position in renewable project finance and promoting the development of new technologies as an alternative to the use of fossil fuels.
- Oil & Gas: taking actions to help customers reduce their emissions, offering finance for investment plans linked, for example, to the development of synthetic fuels or to the transformation of the production model.
- Cement: the main decarbonisation focus area involves helping customers reduce their emission intensity, driving the transformation of their production models.
- Coal: although the Bank's portfolio is residual, it remains firmly committed to phasing out its exposure to companies in this sector, applying restrictions to the approval of new transactions.

- Iron & Steel: focusing on helping customers to improve the energy efficiency of their production process and to drive the circular economy, with increased use of scrap metal as a raw material.
- Automotive: support customers as they transition towards electrification, the development of synthetic fuels for combustion engine vehicles and the optimisation of fuel/energy per kilometre travelled.
- Aviation: supporting customers in the use of Sustainable Aviation Fuels (SAF), improvements in aircraft and engines, fleet upgrades, and operational optimisation.

It is worth mentioning that the Bank will continue to finance the transition of companies that take action to adapt to a low-carbon economy and whose ESG performance is in line with the Bank's expectations for each sector.

For further details about the sector-specific decarbonisation levers and the methodology used to set targets, see the Decarbonisation Targets report included on the corporate website, in the section on sustainability, available at <https://www.grupbancsabadell.com/corp/en/sustainability/commitment-to-sustainability.html>.

The Institution's decarbonisation targets

With a firm resolve to support and accelerate economic and environmental transformations, in 2021 Banco Sabadell undertook the commitment to achieve a carbon footprint reduction by 2025, taking 2019 as the base year, of 14.2% for its scope 1 and 2 emissions, and of 48.3% for its scope 3 emissions (except category 15).

The Institution is working to establish, from 2025 onwards, new reduction targets for 2030, which will be publicly disclosed in next year's Sustainability Report.

Spain

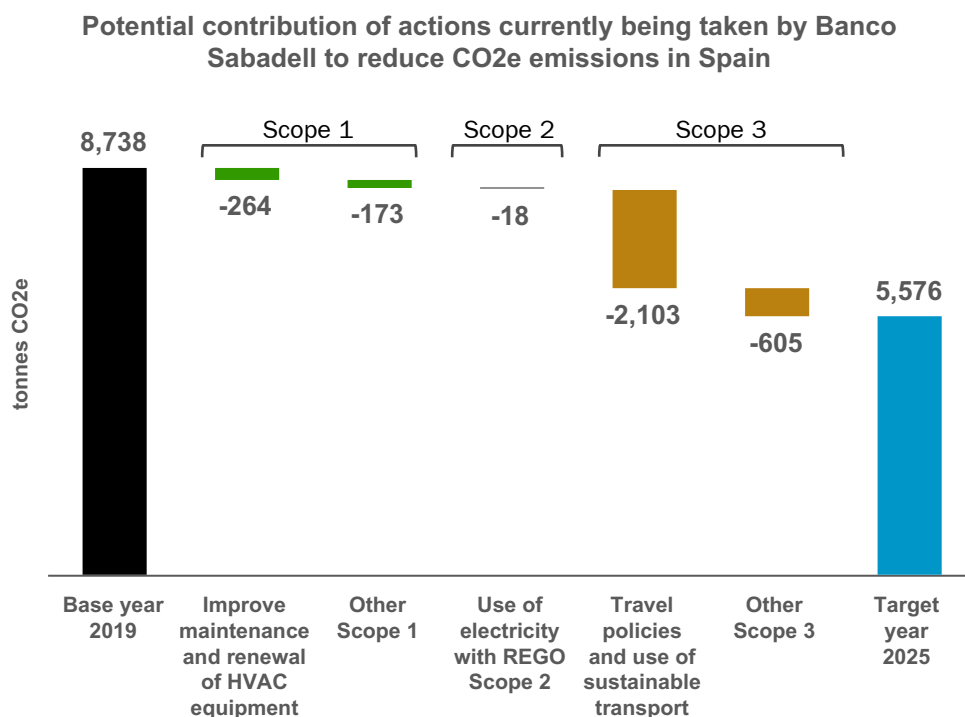
The following table shows the targets for Spain and the changes that have taken place since the base year 2019:

CO₂ emissions reduction targets in Spain	Base year 2019	
	Target 2025	% achieved 2024
Scope 1 & 2, market-based	-14.2%	-57.5%
Scope 3, market-based	-48.3%	-41.8%
Total reduction, market-based	-36.1%	-47.4%

To achieve the indicated targets, the Bank has identified certain key levers to reduce its consumption-related emissions considered to be material for each scope, considering in each lever the actions that will allow the established reduction targets to be met.

In this respect, for scope 1, the Bank considers material emissions to be mainly those stemming from refrigerant gas leaks.

For scope 3, in terms of its own operations, the material categories with the biggest emissions in tonnes of CO₂e correspond to business travel and employee commuting. Emissions stemming from employee commuting between their home and the workplace began to be calculated and disclosed in 2023, so they were not included in the reduction commitment for 2025 vs base year 2019.



The emissions target for 2025, on a like-for-like basis with the types of emissions calculated in 2019, is 5,576 tCO₂e, corresponding to a reduction of -36.2%. If we include emissions from employee commuting, calculated as from 2023, the emissions target for 2025 rises to 7,739 tCO₂e.

The following table shows the key aspects considered in the action plan to reduce emissions by 2025:

Emissions	tCO ₂ e base year 2019	% annual reduction	Key aspects to consider in action plan
Refrigerant gas leaks	2,091	-12.5%	<ul style="list-style-type: none"> • Increase in maintenance services
Business travel	4,330	-8.6%	<ul style="list-style-type: none"> • Investment in HVAC equipment upgrades, prioritising less efficient and older equipment • Rationalise travel, encouraging the use of remote tools • Promote the use of sustainable transport

TSB (United Kingdom)

The following table shows the 2030 targets for TSB (UK) in relation to the base year 2023:

CO ₂ emissions reduction targets in UK	Base year 2023		
	Target 2025	% achieved 2024	2030 science-based targets
Scope 1	-21.3%	-22%	-65%
Scope 3 (paper), market-based	-	-	-42%
Scope 3 (business travel, commuting and teleworking), market-based	-	-	-42%

To achieve the stated targets, TSB has identified certain key actions that form part of the plan to reduce its most significant scope 1 emissions (gases, refrigerant gas leaks, and travel using Bank-owned vehicles) and scope 3 emissions (paper consumption, business travel, and employee commuting to the work centre).

Emissions	tCO ₂ e base year 2023	Annual average reduction %	Key initiatives to consider in action plan
Fossil fuel gases and refrigerant gas leaks	1,410	-9.3%	Removal of gas and electrification of infrastructure, using smart technology to monitor systems remotely Digital correspondence intray in online banking
Paper consumption	658	-6.0%	Digital signature to open savings accounts and sign up for payment services Adapt company travel policy for more sustainable and efficient use
Business travel and employee commuting	5,016	-6.0%	Promote the use of sustainable transport for business trips Organise staff awareness-raising programmes and encourage the use of shared vehicles

5.1.5.2. E1-5: Energy consumption and mix

Fossil fuels consumption

The consumption of natural gas in Spain is limited to three of the corporate buildings. It is used to reinforce the HVAC system, both to provide heat and for dehumidification purposes. Continuous efforts are made to ensure systems are correctly maintained to deliver optimal consumption efficiency. In the United Kingdom, natural gas is mainly used in winter throughout the entire branch network and also in corporate buildings. No natural gas is consumed in Mexico or the USA, as their HVAC systems run entirely on electricity.

In terms of the consumption of diesel, in Spain, Banco Sabadell's physical switch between data centres was completed between 2022 and 2023, moving from its own facilities to those of its technological infrastructure provider, resulting in an overall consumption reduction of -68MWh compared to consumption in 2021.

Renewable energy consumption

In all of the geographies in which Banco Sabadell Group carries out its activity, practically 100% of the electricity acquired for use in its facilities has a renewable origin certification.

The following table shows the energy consumption in 2023 and 2024 for Banco Sabadell Group, as well as the proportion of fossil fuels and renewable sources:

Energy consumption and mix, Banco Sabadell Group	2023	2024
Total fossil fuels consumption (MWh)	8,958	8,532
Share of fossil sources in total energy consumption (%)	12.2%	13.1%
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%
Consumption from renewable sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	63,623	55,972
Consumption of self-generated non-fuel renewable energy (MWh)	615	638
Total renewable fuels consumption (MWh)	64,238	56,610
Share of renewable sources in total energy consumption (%)	87.8%	86.9%
Total energy consumption (MWh)	73,197	65,141

Spain

In Spain, the Institution has solar panels that generate 1.50% of the electricity used in this geography, allowing the Bank to reduce the electric power that it acquires from its usual reseller to 98.79%. In addition, the capacity of those solar panels has been increased during 2024, in order to triple their current electricity production, further reducing the volume acquired from the reseller.

Energy consumption and mix	2023	2024
Total fossil fuels consumption (MWh)	2,142	2,933
Share of fossil sources in total energy consumption (%)	4.1%	6.3%
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%
Consumption from renewable sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	49,463	43,323
Consumption of self-generated non-fuel renewable energy (MWh)	615	638
Total renewable fuels consumption (MWh)	50,078	43,961
Share of renewable sources in total energy consumption (%)	95.9%	93.7%
Total energy consumption (MWh)	52,220	46,895

TSB (United Kingdom)

TSB completed the third phase of its Energy Optimisation Programme, which helped to reduce the location-based energy consumption of natural gas, diesel and electricity by -2,600 MWh compared to 2023.

Energy consumption and mix	2023	2024
Total fossil fuels consumption (MWh)	6,666	5,598
Share of fossil sources in total energy consumption (%)	33.8%	32.7%
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%
Consumption from renewable sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	13,045	11,550
Consumption of self-generated non-fuel renewable energy (MWh)	0	0
Total renewable fuels consumption (MWh)	13,045	11,550
Share of renewable sources in total energy consumption (%)	66.2%	67.4%
Total energy consumption (MWh)	19,710	17,149

Mexico

The Institution's facilities in Mexico only use electric power, which has a Renewable Energy Guarantee of Origin (REGO), with no need to consume any energy created from fossil fuels.

Energy consumption and mix	2023	2024
Total fossil fuels consumption (MWh)	0	0
Share of fossil sources in total energy consumption (%)	0%	0%
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%
Consumption from renewable sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	417	368
Consumption of self-generated non-fuel renewable energy (MWh)	0	0
Total renewable fuels consumption (MWh)	417	368
Share of renewable sources in total energy consumption (%)	100%	100%
Total energy consumption (MWh)	417	368

USA

In Miami, the two corporate buildings (Miami Lakes Operating Center and Sabadell Financial Center) only use electric power, including for heating and cooling purposes throughout the year. Furthermore, the electric power that they consume has a Renewable Energy Guarantee of Origin (REGO).

Energy consumption and mix	2023	2024
Total fossil fuels consumption (MWh)	0	0
Share of fossil sources in total energy consumption (%)	0%	0%
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%
Consumption from renewable sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	698	730
Consumption of self-generated non-fuel renewable energy (MWh)	0	0
Total renewable fuels consumption (MWh)	698	730
Share of renewable sources in total energy consumption (%)	100%	100%
Total energy consumption (MWh)	698	730

5.1.5.3. E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions

The CO₂ emissions released by the Group in the geographies in which it is present (Spain, United Kingdom, Mexico and USA) amounted to 13,082.48 tonnes³³, according to marked-based data, recording a change of +23.2% compared to 2023. The reason for that increase was the expanded perimeter in TSB (UK) in 2024, which included the calculation of travel whilst commuting and teleworking, which amounted to 3,197 tCO₂e. The change in the footprint for 2024 compared to 2023, on a like-for-like basis, is a reduction of -33.2%.

Banco Sabadell Group (all geographies)	Base year ³⁴	Comparison (2023)	N (2024)	% N/ N-1	Target year ³⁵	Annual % target vs base year ³⁶
Scope 1 GHG emissions						
Gross scope 1 GHG emissions (tCO ₂ e)	4,523	3,243	2,460	-24.1%	3,170	—%
% of scope 1 GHG emissions from regulated emission trading schemes	0	0	0	0	-	0
Scope 2 GHG emissions						
Gross location-based scope 2 GHG emissions (tCO ₂ e)	18,164	16,825	14,112	-16.1%	16,368	—%
Gross market-based scope 2 GHG emissions (tCO ₂ e)	18	0	25	0	0	—%
Significant scope 3 GHG emissions						
Total gross indirect (scope 3) GHG emissions (tCO ₂ e)	11,308	11,537	10,597	-8.1%	8,059	—%
Purchased goods and services						
Water	171	109	101	-7.4%	150	—%
Paper	1,475	1,121	1,242	10.8%	816	—%
Plastic	221	9	9	—%	13	—%
Waste generated in operations	94	88	120	36.8%	74	—%
Business travel	5,185	3,886	4,058	4.4%	5,137	—%
Employee commuting	4,161	6,324	5,067	-19.9%	1,869	—%
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ e)	33,995	31,605	27,169	-14.0%	19,049	—%
Total GHG emissions (market-based) (tCO ₂ e)	15,849	14,780	13,082	-11.5%	7,446	—%

³³ Does not include the footprint generated by real estate assets that have been leased out, estimated at 331 tonnes of CO₂e, which would correspond to 2.5% of the Group's total carbon footprint

³⁴ The base year corresponding to Spain's tCO₂e is 2019, while for the UK it is 2023. The base year is not included for Mexico or the USA, as these geographies have not yet set any carbon footprint reduction targets

³⁵ The target year corresponding to Spain's tCO₂e is 2025, while for the UK it is 2030. The target year is not included for Mexico or the USA, as these geographies have not yet set any carbon footprint reduction targets

³⁶ See targets for each geography in section "Carbon footprint, by geography". In this table, generally the % annual reduction vs base year required to achieve the targets is not indicated, as not all geographies have established targets and those geographies that do have carbon footprint reduction targets do not all have the same the base year and target year

Carbon footprint, by geography³⁷:

Spain	Base year (2019)	Comparison (2023)	N (2024)	% N/ N-1	2025	Annual % target vs base year
Scope 1 GHG emissions						
Gross scope 1 GHG emissions (tCO ₂ e)	3,113	1,768	1,331	-24.7%	2,677	-2.3%
% of scope 1 GHG emissions from regulated emission trading schemes	0	0	0	0	-	0
Scope 2 GHG emissions						
Gross location-based scope 2 GHG emissions (tCO ₂ e)	15,436	13,650	11,264	-17.5%	16,368	
Gross market-based scope 2 GHG emissions (tCO ₂ e)	18	0	0	0	0	-100%
Significant scope 3 GHG emissions						
Total gross indirect (scope 3) GHG emissions (tCO ₂ e)	5,607	5,152	5,150	—%	4,769	-2.5%
<i>Purchased goods and services</i>						
Water	157	93	84	-8.9%	150	-0.7%
Paper	818	463	595	28.3%	435	-7.8%
Plastic	221	9	9	—%	13	-15.7%
Waste generated in operations	81	75	116	54.9%	74	-1.4%
Business travel	4,330	2,348	2,476	5.4%	2,228	-8.1%
Employee commuting ³⁸		2,163	1,869	-13.6%	1,869	—%
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ e)	24,156	20,570	17,745	-13.7%	19,049	-3.5%
Total GHG emissions (market-based) (tCO ₂ e)	8,738	6,920	6,481	-6.3%	7,446	-2.5%

United Kingdom	Base year (2023)	Comparison (2023)	N (2024)	% N/ N-1	2030	Annual % target vs base year
Scope 1 GHG emissions						
Gross scope 1 GHG emissions (tCO ₂ e)	1,410	1,410	1,100	-22.0%	493	-9.3%
% of scope 1 GHG emissions from regulated emission trading schemes	0	0	0	—%	-	—%
Scope 2 GHG emissions						
Gross location-based scope 2 GHG emissions (tCO ₂ e)	2,728	2,728	2,417	-11.4%	-	—%
Gross market-based scope 2 GHG emissions (tCO ₂ e)	0	0	25	—%	0	100% REGO
Significant scope 3 GHG emissions						
Total gross indirect (scope 3) GHG emissions (tCO ₂ e)	5,701	5,701	4,880	-14.4%	3,290 cat. 6-7 and paper	-4.6%
<i>Purchased goods and services</i>						
Water	14	14	11	-21.6%	-	—%
Paper	657	657	647	-1.6%	381	-6.0%
Plastic	0	0	0	—%	-	—%
Waste generated in operations	13	13	4	-67.0%	-	—%
Business travel	855	855	1,020	19.3%	2,909	-6.0%
Employee commuting	4,161	4,161	3,197	-23.2%		—%
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ e)	9,839	9,839	8,396	-14.7%	-	—%
Total GHG emissions (market-based) (tCO ₂ e)	7,111	7,111	6,004	-15.6%	-	—%

³⁷ The emission factors applied were updated during 2024 by various official institutions and/or internationally recognised organisations. In the case of Spain, the emission factors correspond to Oficina Catalana pel Canvi Climàtic (2024 edition), with the exception of those associated with cars, for which DEFRA 2024 factors were used. In the case of the United Kingdom and Mexico, emission factors correspond to DEFRA 2024. In the case of the USA, emission factors correspond to those published by the US Environmental Protection Agency and by DEFRA

³⁸ In Spain, the carbon footprint generated during commutes is calculated for the corporate buildings with the largest number of employees in Spain. Total emissions calculated in this category for Spain corresponding to 2024 came to 1,869.48 tonnes of CO₂e

Mexico ³⁹	Base year	Comparison (2023)	N (2024)	% N/ N-1	Target year	Annual % target vs base year
Scope 1 GHG emissions						
Gross scope 1 GHG emissions (tCO ₂ e)		63	29	-54.0%		
% of scope 1 GHG emissions from regulated emission trading schemes		0	0	0		
Scope 2 GHG emissions						
Gross location-based scope 2 GHG emissions (tCO ₂ e)		182	161	-11.5%		
Gross market-based scope 2 GHG emissions (tCO ₂ e)		0	0	0		
Significant scope 3 GHG emissions						
Total gross indirect (scope 3) GHG emissions (tCO ₂ e)		339	270	-20.4%		
<i>Purchased goods and services</i>						
Water		2	4	108.0%		
Paper		0	0	—%		
Plastic		0	0	—%		
<i>Waste generated in operations</i>		0	0	—%		
<i>Business travel</i>		337	265	-21.3%		
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ e)		584	460	-21.3%		
Total GHG emissions (market-based) (tCO ₂ e)		402	299	-25.7%		

USA ⁴⁰	Base year	Comparison (2023)	N (2024)	% N/ N-1	Target year	Annual % target vs base year
Scope 1 GHG emissions						
Gross scope 1 GHG emissions (tCO ₂ e)		2	0	-100.0%		
% of scope 1 GHG emissions from regulated emission trading schemes		0	0	0		
Scope 2 GHG emissions						
Gross location-based scope 2 GHG emissions (tCO ₂ e)		265	270	1.8%		
Gross market-based scope 2 GHG emissions (tCO ₂ e)		0	0	0		
Significant scope 3 GHG emissions						
Total gross indirect (scope 3) GHG emissions (tCO ₂ e)		345	298	-13.5%		
<i>Purchased goods and services</i>						
Water		0	1	—%		
Paper		0	0	—%		
Plastic		0	0	—%		
<i>Waste generated in operations</i>		0	0	—%		
<i>Business travel</i>		345	297	-14.0%		
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ e)		612	568	-7.2%		
Total GHG emissions (market-based) (tCO ₂ e)		347	298	-14.0%		

Emissions of the financed portfolio

Emissions of the financed portfolio account for the largest share of the Group's emissions. Therefore, since 2021, Banco Sabadell Group has calculated the carbon footprint of its financed portfolio using the Partnership for Carbon Accounting Financials (PCAF) methodology. PCAF is a global partnership of financial institutions that work together to develop and implement a global harmonised approach to measure and disclose the emissions associated with their loans and investments.

³⁹ Mexico has not established carbon footprint reduction targets, so no data is included in relation to the base year, target year or annualised % of target

⁴⁰ The USA has not established carbon footprint reduction targets, so no data is included in relation to the base year, target year or annualised % of target

As part of this partnership, 16 institutions established the design of the Global GHG Accounting and Reporting Standard for the Financial Industry, which aims to harmonise greenhouse gas emissions accounting. Banco Sabadell became a member of the PCAF in June 2022. The measurement of the financed portfolio's emissions using this Standard is a key step for financial institutions to assess the transition risks associated with climate change, set targets aligned with the Paris Agreement and develop effective strategies to decarbonise the economy.

As regards the PCAF methodology, Banco Sabadell Group has applied the methodology envisaged in the Standard mentioned above, which has been devised mainly for financial institutions that want to measure and share their GHG emissions financed through their loans and investments, and which allows the following asset classes to be measured:

- Business loans and unlisted equity.
- Project finance.
- Commercial Real Estate (CRE) mortgages.
- Residential mortgages.
- Motor vehicle loans.
- Sovereign bonds (new category in 2023).

It is worth mentioning that the PCAF has two methodological approaches for listed equity and corporate bonds. In this case, the Bank uses the same methodology that it does for business loans and unlisted equity, in which the attribution considers counterparties' balance sheet data. The other approach, based on companies' stock market valuations, is not applied in this case given the volatility generated by the attribution factor.

Based on this methodology, the Group has calculated its carbon footprint (scope 1 and 2) as at 2024 year-end for approximately 97% of its financed portfolio. The portfolios not calculated are those for which no calculation or estimation standards or methodologies exist as yet, such as the financing of consumer loan portfolios for purposes other than vehicle purchase or private banking, among others.

It is worth noting that during 2024 the Group has continued to improve its calculation model through a process of ongoing improvement, to obtain more reliable and complete results. The following improvements are particularly worth mentioning:

- i) Calculation of the new Sovereign Bonds segment of the portfolio within the model used to calculate the carbon footprint, following the new methodology published by the PCAF.
- ii) Inclusion of fixed-income contracts for corporate bonds in the business segment.
- iii) Inclusion of new PCAF emission factors in the calculation of emissions stemming from the financed business portfolio.
- iv) Improved Data Quality (DQ) with actual data for emissions and surface areas, as well as actual and estimated EPC ratings from appraisal firms, in addition to data on the value and type of vehicle.
- v) Update of emission factors for non-renewable energy projects, by geography, based on official sources and update of PCAF factors.

To ensure that the carbon footprint of the financed portfolio is monitored and supervised, since September 2022 the emissions arising from the loan portfolio have been monitored on a quarterly basis and reported to the Sustainability Committee and to the Technical Risk Committee⁴¹.

⁴¹ Details of the attributions of management bodies in climate-related matters are provided in chapter [2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies](#)

The absolute emissions of the Group's financed portfolio in terms of scope 1 and 2 as at the end of 2024 came to 15.31⁴² million tCO₂e, which, considering the emission intensity value calculated using the standard measurement in the sector, which is per million euros financed, represents an emission intensity of 78.05 tCO₂e/€m with an average DQ of 3.28. To complement this, if one were to calculate an intensity of emissions financed based on net income⁴³, this would be 2,416 tCO₂e/€m.

The segment that contributes the most to the footprint is the business portfolio (approximately 57%), which represents 33% of the credit exposure in the portfolio, followed by sovereign bonds. Emissions increased compared to the end of 2023, while the intensity dropped slightly and the average DQ improved, thanks to the regular exercises carried out to obtain actual data from the various segments.

The sectors that contribute the most to the financed portfolio's footprint are Agriculture, forestry and fishing, Construction materials, the Steel industry and Maritime transportation. It is worth noting that the segment that remains the second-biggest contributor in 2024 is the segment corresponding to the issuance of sovereign bonds, which includes the LULUCF⁴⁴ factor. Details of the emissions of each PCAF segment are provided below:

SEGMENT	INTENSITY (tCO ₂ /€m)	DQ
Business loans and unlisted equity	127	3.68
Project finance	90	3.86
Commercial Real Estate (CRE) mortgages	47	4.06
Residential mortgages (includes TSB) ⁴⁵	17	3.42
Motor vehicle loans	206	3.58
Sovereign bonds (new category in 2023)	145	1.04

The Bank is focusing its efforts on establishing decarbonisation targets for the most emissions-intensive sectors of its business portfolio (see section [5.1.5.1. E1-4: Targets related to climate change mitigation and adaptation](#)). Each sector's emissions for 2024 are included in the Bank's latest Pillar 3 Disclosures report⁴⁶.

On the other hand, the Bank is focusing its efforts on project finance for renewable energies, in order to promote the transition to a sustainable economy. These efforts are also reflected in the 2.15 million tCO₂e of emissions prevented as a result of financing these types of projects.

To ensure that the carbon footprint of the financed portfolio is supervised, it is monitored on a quarterly basis and reported to the Bank's Sustainability Committee and to the Technical Risk Committee⁴⁷. In addition, the calculation of the financed portfolio's carbon footprint is audited every year, with the participation of an independent third party, obtaining favourable results.

5.1.5.4. E1-7: GHG removals and GHG mitigation projects financed through carbon credits

In 2024, Banco Sabadell renewed its commitment to offset its carbon footprint, including all scope 1, 2 and 3 emissions in Spain, Mexico and the USA, through the purchase of credits in various reforestation projects. In Spain, the project is located in Valle de Sedano⁴⁸, in the province of Burgos, where 169.42 hectares of scrubland are being reforested by changing the land use and introducing various native plants (*pinus nigra*, *pinus sylvestris*, *quercus faginea*, *quercus ilex* and *crataegus monogyna*). In addition, emissions will be offset by purchasing carbon credits in Mexico, specifically in a project located in Santiago de Papasquiaro⁴⁹, in the state

⁴² The previously reported data includes financed emissions and the emission intensity per million euros financed, as that is where the most significant emissions are found

⁴³ Estimates relate to the financed portfolio, as that is where the majority of a financial institution's emissions are concentrated. As an indicator of net income, the main metric of a financial institution's income, Gross Margin, has been selected. That indicator includes the following items: net interest income, fee and commission income, profit or loss on financial operations, other operating income and expenses, and income and expenses on assets and liabilities under insurance contracts

⁴⁴ Land Use, Land-Use Change and Forestry

⁴⁵ The data for coverage of emissions in TSB corresponds to 2023 year-end

⁴⁶ For more details about the emissions of the financed portfolio, refer to the latest Pillar 3 Disclosures report, which contains the emissions breakdown of each carbon-intensive sector, publicly available on Banco Sabadell's corporate website

⁴⁷ Details of the attributions of management bodies in climate-related matters are provided in chapter "2.2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies"

⁴⁸ <https://www.miteco.gob.es/content/dam/miteco/es/cambio-climatico/temas/registro-huella/informes/2024-b338.pdf>

⁴⁹ <https://thereserve2.apx.com/mymodule/reg/prjView.asp?id1=1497>

of Durango, whose main aim is to remove CO₂ from the atmosphere through improved forest management, increasing the accumulation of forest carbon in the region with appropriate forestry work. Total CO₂ emissions to be offset come to 7,078.24 tCO₂ equivalent. The carbon credits acquired for offsetting correspond, in the case of Spain, to projects registered with the Ministry for Ecological Transition and the Demographic Challenge and, in the case of projects in Mexico, to those registered with the Climate Action Reserve, endorsed by the International Carbon Reduction and Offset Alliance (ICROA).

TSB, for its part, has offset its scope 1 and 2 emissions generated in 2024, which amounted to 1,124.62 tCO₂e, through Forest Carbon's ArBolia⁵⁰ reforestation/afforestation project (Plan Vivo), through which TSB has planted more than 52,000 trees and invested in forests, peatlands and woodlands in the United Kingdom to offset its future emissions.

The Group maintains its commitment to fight against climate change, embodied in its aim of achieving carbon emissions neutrality in its operations, which it undertook upon becoming a member of the Net-Zero Banking Alliance in 2021. It also maintains its GHG reduction targets described in section E1-4: Targets related to climate change mitigation and adaptation.

Carbon credits cancelled in the reporting year	2024	2023
Total (tCO ₂ e)	8,203	9,079
Share from removal projects (%)	100%	100%
Share from reduction projects (%)	0%	0%
Recognised quality standard (%)	100%	100%
Share from projects within the EU (%)	73%	59%
Share of carbon credits that qualify as corresponding adjustments (%)	0%	0%

5.1.5.5 E1-8: Internal carbon pricing scheme

The Institution has established carbon pricing for emissions from its own operations, which materialises through the offsetting of emissions, maintaining the commitment to offset the carbon footprint including all scope 1, 2 and 3 emissions in Spain, Mexico and the USA and scope 1 and 2 emissions in TSB. The average cost of this offset was c.€21 per metric tonne of CO₂e in 2024.

In addition, with regard to the financed portfolio, the Bank has several pricing mechanisms:

- Discounts are applied for transactions that are aligned with the Sustainable Financing Framework: discounts are applied to financing transactions, taking into account the project, the sector in which the activity or project takes place, and the environmental, social and governance impact.
 - Green and Social Loans (GSLs): a discount is applied to the final price of finance for eligible transactions/projects/investments that are aligned with the EU taxonomy and substantially contribute to any of the six taxonomy objectives. The destination of the funds must be traceable and there must be supporting documents and a measurement of the impact.
 - Sustainability-Linked Loans (SLLs) incentivise the achievement of sustainability targets, linking the transaction price to the evolution of certain KPIs. This category does not require the funds to be used for any specific purpose. It is considered essential that the selected indicators be relevant and central for customers, as this enables their sustainability strategy to gain more traction. Every year, customers (legal entities) measure their committed indicators or KPIs and send the evidence to the Bank. Provided that the committed thresholds are met, the Bank proceeds to apply the discount to the transaction.
- Similarly, to embed climate risks into credit risk, the Group has internally developed a methodology for the quantitative assessment of transition risks that is aligned with the three scenarios (Orderly

⁵⁰ https://mer.markit.com/br-reg/public/index.jsp?name=tsb%20bank&entity=retirement&entity_domain=Markit&srd=false&additionalCertificationId=&acronym=PV&standardId=100000000000004&categoryId=100000000000001&unitClass=

Transition, Disorderly Transition and Hot House World) of the Network for Greening the Financial System (NGFS) and adapted to a time horizon of 30 years. These heatmaps, which are developed on a qualitative basis, enable the inclusion of transition risk drivers in the customer base. Accordingly, all the activities of the loan portfolio are classified according to their sensitivity to transition risk, taking into account the impacts envisaged in each scenario in terms of income, low-carbon capex and expenses. In the case of this last point, a direct cost is assigned or considered for greenhouse gas emissions. The estimated impacts of transition risk, together with an advanced assessment of counterparties' performance and attitude in relation to the management of these risks, all affect the Climate-related and Environmental Risk Indicator (CERI, or IRCA by its Spanish acronym), as this is a numerical indicator that allows the Bank to rank borrowers according to their impact associated with climate-related and environmental risk. It is worth noting that, at present, for the Large corporates and groups portfolio, the IRCA is embedded into the assessment of counterparties, generating, for companies with a low IRCA score, an impact on their rating, meaning that the assessment already includes a probability of default for each counterparty, with all that that entails.

5.2 Social: Own workforce

5.2.1 Introduction

Banco Sabadell has a committed and professional workforce that is dedicated to helping people and companies make the best economic decisions. The Bank has policies and procedures in place aimed at attracting and developing talent, promoting the commitment of its workforce and fostering diversity and inclusion.

Banco Sabadell's culture hinges on the watchword "Being Sabadell", encapsulating a way of doing things and of being that is unique to the Institution, and it forms the basis of the Talent Management model and the corporate culture. It can be summed up in three pillars: mindset, acting with the customer and the Bank in mind; delivery, working with commitment and efficiency; and engagement, adopting a positive and collaborative attitude. The "Being Sabadell" formula is already being applied by the Bank's finest professionals. It is what makes the Bank genuine and different from other banks.

5.2.2. Strategy

5.2.2.1. ESRS 2 SBM-2: Interests and views of stakeholders

Employees are a stakeholder group identified in the double materiality exercise carried out and described in section [3.2 SBM-2: Interests and views of stakeholders](#).

As indicated in that section, when conducting the double materiality analysis, the interests and views of this group have been taken into account. In this respect, the group of employees has been analysed through questionnaires, which asked them about the topics related to sustainability that directly affected them.

5.2.2.2. ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

The Group has identified the material positive and negative impacts related to employees. These have been grouped together under the Own Workforce topic. Similarly, the impacts have been defined based on the impact materiality assessment and are detailed in section [3.3 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#).

Banco Sabadell uses internal policies and procedures to promote actions that allow the entire workforce to work in an environment in which fairness and equality are the strategic elements of the corporate culture.

The basic principles of the Institution's remuneration policies establish the need to ensure a competitive and fair remuneration system (external competitiveness and internal fairness), which among other things involves aligning with market standards and being flexible in order to adapt to the needs and requirements of the environment and the sector.

Similarly, the gender pay gap becomes a priority focus area for Banco Sabadell's workforce management. Its policies and procedures lay down mechanisms to prevent and mitigate unequal pay between men and women, along with the commitment to gradually reduce that gap and move ahead with the goal of supporting the economic and social transformation of the environment. In terms of equal pay for the same role with the same responsibility, Banco Sabadell makes no type of wage discrimination between genders, neither when recruiting staff nor during employees' salary reviews, monitoring the impact of any salary reviews.

The People division has undertaken a firm commitment with the Institution to ensure that Banco Sabadell has the necessary people at all times: people who are committed, motivated and work efficiently. This strategic priority is the driver of the Talent Management Model, which aims to provide people working at the Institution with the best place in which to develop their professional careers. The training proposal, always aligned with the needs of the business and with the regulatory framework, seeks to foster people's professional development so that they can become the drivers of change, leading the transformation and innovation of the sector.

As at 31 December 2024, Banco Sabadell Group's workforce consisted of 18,769 people distributed across the various regions in which it operates, practically all of whom have permanent contracts (99%). The average age of the workforce is 45 years, with an average length of service in the organisation of 17 years. This workforce is

diverse in terms of both geographical distribution (30% are in international locations) and gender (54.6% are women).

The Group's workforce has shrunk by 2.8% over the past year, going from 19,316 employees to the current 18,769 employees. The Bank continues to engage in a process to adapt to the transformation of the environment (customer digitalisation, new ways of working, disruptive technology, etc.) in order to build the best possible future for the workforce, customers and other stakeholders. In 2024, the smaller size of the workforce was mainly the result of cost management initiatives carried out in the United Kingdom.

In addition, as at the end of 2024, Banco Sabadell has 204 contract staff in Spain with a temporary employment contract, hired through Temporary Employment Agencies, in order to cover two types of leave: short-term leaves of absence (of up to 90 days) and annual leave scheduled in the holiday calendar, but only where the service needs cannot be met through other means. Contract staff are mainly located in the branch network (>90%).

On the other hand, the Group, aware that good working conditions are important for the health and safety of its people, follows a policy of prevention and continuous improvement of the working conditions and health of its teams. The Equality Plan, signed in February 2022 with workers' legal representatives, aims to ensure that the workforce has a good work-life balance and sets out work-life balance measures available to the entire workforce, in addition to establishing a framework for flexible working hours that can be used to improve the balance between personal and professional interests under equal terms for both men and women.

The team of professionals at Banco Sabadell is capable of transforming itself and facing up to major challenges in which people bring their best selves to work, with the firm commitment of driving forward the economic and social transformation of the environment.

5.2.3. Impacts, risks and opportunities management

5.2.3.1. S1-1: Policies related to own workforce

Banco Sabadell has a set of policies, codes and standards that govern and guide the actions of its own workforce across the entire organisation. This regulatory framework is reviewed on a regular basis and ensures compliance with European directives and regulations, as well as with all standards in force at the local level.

Banco Sabadell's policies are approved by the Institution's Board of Directors of Banco Sabadell, as the top approval authority, responsible for establishing principles, commitments and objectives. The policies listed below are those related to the Institution's own workforce and they are published on the Bank's corporate website or on its corporate intranet available to the entire workforce.

Where the scope of the following reported policies makes specific reference to Banco Sabadell Group, it includes information that covers the entire banking business perimeter, taking into account the Banco Sabadell brands that operate in Spain; TSB, which operates in the United Kingdom; and Banco Sabadell Mexico, which operates in Mexico.

Banco Sabadell Group Human Rights Policy

Through this Policy, Banco Sabadell Group defines a series of principles with the objective of supporting and respecting the protection of internationally recognised human rights within its sphere of influence and, to that end, it takes into consideration the Group's relationship with its various stakeholders, among them employees.

In terms of its employees, the Group fosters and strives to keep an environment where everyone in the workforce is treated with dignity and respect, fairly, and without discrimination of any kind on grounds of gender, ethnicity, age, social background, religion, nationality, sexual orientation, political opinion or functional diversity; promoting equal employment and promotion opportunities, work-life balance, and the inclusion of people with functional diversity, whilst ensuring the fundamental right of employees to form or join unions or other representative bodies, safeguarding freedom of opinion, as well as employees' basic right to engage in collective bargaining, and prohibiting any form of forced or child labour.

This commitment is underpinned by, among other things, the Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and the United Nations Principles for Responsible Investment.

Banco Sabadell Group Code of Conduct

This document aims to define the criteria that should be followed for ethical and responsible behaviour, both in relationships within the Group itself and in those entered into with customers, suppliers, shareholders, investors and other stakeholders.

The Group adopts the following principles to build its corporate culture and as a framework of reference for the aforesaid Code: Will to serve, Proximity, Adaptability, Commercial approach, Innovation, Professionalism, Ethical behaviour, Sustainability, Austerity, Prudence, Teamwork, Compliance, Transparency, and Respect for privacy.

The entire organisation's commitment to effective equality between women and men is a reality that is reflected in Banco Sabadell Group's Code of Conduct. This Code promotes equal opportunities in access to work and career advancement, ensuring that there is no discrimination on account of the race, sex, ideology, nationality, religion, sexual orientation or any other personal, physical, psychological or social condition of its workers.

The Code of Conduct is intended to motivate, retain and attract a team of competent and professional people, offering appropriate overall compensation through its human resources management policies, the pillars of which are fair and competitive remuneration, respect for people's dignity, and guiding decision-making towards reducing the gender pay gap, all within the existing regulatory framework.

Banco Sabadell Group Sustainability Policy

The goal of this Policy is to frame the Group's activity and organisation within ESG parameters, which incorporate environmental, social and governance factors in decision-making. At the same time, based on those parameters, it aims to respond to the needs and concerns of all of its stakeholders.

A series of principles are established in order to adapt the organisation to the challenges and opportunities stemming from sustainability: the contribution to sustainable development, prudence, transparency, security, diversity, commitment to society, environmental protection, respect for fundamental human rights, and professional development.

Banco Sabadell Director Selection Policy

The objective of this Policy is to establish the principles and criteria that Banco Sabadell should take into account in its selection processes and also, therefore, in the initial fit and proper assessment and ongoing assessments of the members of the Board of Directors, as well as in the re-election of members of the management body in order to ensure their smooth succession, the continuity of the Board of Directors and the suitability of all its members. Furthermore, it lays down the principles and targets in relation to diversity in the selection, induction and training of directors, once appointed and throughout their term of office.

The process for selecting candidates for Directors and re-electing existing Directors is governed by the principle of diversity, among others, thereby fostering diversity on the Board. The main principles are as follows:

- The Board Appointments and Corporate Governance Committee will identify the needs of the Bank, ensuring that the appointment or re-election favours both diversity on the Board and a Board composition that is suitably balanced.
- Candidates for the role of Director must meet the requirements of reputation, suitability and good governance necessary for the performance of their role; in particular, they should have recognised solvency, experience, qualification and training.
- When selecting candidates for the role of Director, it will be necessary to consider the objectives, parameters (professional competence, diversity, good reputation and suitability) and procedures for selection, assessment and appointment established in the Director Selection Policy and the recommendations and criteria of the Good Governance Code of Listed Companies issued by the CNMV.

- The procedure will ensure that Directors' mandates are renewed in an orderly and well-planned manner, safeguarding the continuity of the business and enhancing the corporate governance system.
- The procedure will ensure a compliant qualitative composition of the Board of Directors in which External and Non-Executive Directors should account for no less than the majority of the total number of Board members. There should be a significant proportion of Independent Directors among the External or Non-Executive Directors.

Banco Sabadell Group Remuneration Policy

The main aim of the Remuneration Policy is to define the principles of Banco Sabadell Group's remuneration framework with the utmost transparency and clarity, so that they can be known and understood by all Group employees. It is applicable to all Banco Sabadell Group companies, although different remuneration components will apply depending on the region, activity sector, professional category and/or function performed by each employee.

The Policy is based on the following principles:

- Promote business and social sustainability in the medium-long term and ensure alignment with the Group's values.
- Reward performance, thereby aligning remuneration with individual results and the level of risk taken.
- Ensure a competitive and fair remuneration system (external competitiveness and internal fairness).

In addition, the following aspects in relation to sustainability are taken into account:

- Remuneration practices are in keeping with the Institution's credit risk management approach, as well as with its appetite and strategies in relation to this risk, and do not create any conflicts of interest.
- Consistency with the integration of sustainability risks and publication of the related information on the Group's website.
- Encouragement of actions in keeping with the Group's climate-related and environmental approaches, as well as with the Group's voluntary commitments, and promotion of a long-term approach to managing climate-related and environmental risks.
- Contribution of remuneration components to the promotion of environmental, social and governance actions in order to make the business strategy sustainable and socially responsible. KPIs for ESG matters are included and linked to the variable remuneration of employees through the Synthetic Indicator (SI), making them part of the Group objectives with a weight of 10%. The ESG metrics include diversity indicators in order to increase the number of women in different management positions⁵¹.

Banco Sabadell Prevention Plan

Banco Sabadell's Prevention Plan is the roadmap for health and safety in Banco Sabadell. Its accompanying policy lays down the principles and guidelines that the management model should follow. The Plan sets out the set of resources, functions, responsibilities and good practices, under the premise of a cross-cutting model embedded throughout the organic structure in order to achieve the best possible results.

Although the guidelines and prevention processes are established and promoted by the Occupational Hazard Prevention (OHP) division, which is legally set up as the Group's Joint Prevention Service, it is through the integration model that safe and healthy workplace environments can be provided. The delegation of prevention functions of OHP officers at branches, regional divisions and territorial divisions, along with the commitment of centralised units, are the key to the success of the current prevention model.

The Plan is approved and reviewed by the State Health and Safety Committee (a collegial body with both representatives of the company and legal representatives of the workforce).

⁵¹ For more details, see section [2.3 GOV-3: Integration of sustainability-related performance in incentive schemes](#)

A summary of this prevention activity is published every year in an Annual Report, which is available on the Bank's intranet and also on its corporate website.

Banco Sabadell Plan for Effective Equality between Women and Men

Banco Sabadell has had an Equality Plan in place since 2010, which was approved by the company and workers' legal representatives and renewed in 2016 and 2022. The current Plan will remain in effect until 31 December 2025.

The Equality Plan is comprised of a set of positive measures and actions that aim to incorporate the principle of equality between women and men in the organisation.

Its features include the following:

- It is designed for the entire workforce, rather than being aimed solely at women.
- It adopts gender mainstreaming as one of its guiding principles and as a strategy to achieve equality between women and men. This involves including the gender perspective in companies' management arrangements, in all their policies and at all levels.
- It considers participation through dialogue and cooperation of all parties as one of its core principles.
- It is a preventive plan designed to eradicate any possibility of future discrimination on account of one's sex.
- It has internal consistency, it is dynamic and can be changed depending on the needs that may arise from its monitoring and assessment.
- It arises from a firm commitment undertaken by companies to equal treatment and opportunities between women and men and it ensures the provision of adequate human and material resources for its implementation, monitoring and assessment.

Within this framework, there is a specific protocol for the prevention of workplace harassment, sexual harassment, sex-based harassment and discrimination, which aims to articulate the necessary measures to prevent and combat all forms of harassment in the workplace. It is an essential tool to raise awareness among staff and ensure an in-house, confidential and swift channel to resolve any conduct qualifying as harassment that may occur within the company. There is also a Harassment Prevention Committee with equal representation, tasked with ensuring compliance with, and the full effectiveness of, the protocol, investigating any report, communication or complaint regarding behaviour that could be considered harassment, acting with the appropriate confidentiality and proposing the necessary precautionary and corrective measures.

The Anti-Harassment Protocol is available to all staff on the Equality and Diversity Portal of the corporate intranet.

5.2.3.2 S1-2: Processes for engaging with own workers and workers' representatives about impacts

Banco Sabadell Group guarantees the basic rights of all its employees in relation to freedom of association and collective bargaining. The Group's Responsible Banking and Sustainability Policy considers it vital to observe standards, working conditions and rights of employees, such as their freedom of association and union representation, which are set out in standards, collective bargaining agreements and other agreements signed with the corresponding workers' legal representatives. All this within the framework of consensus with trade unions, using dialogue and negotiation to address all issues, differences and conflicts within the Group. Dialogue takes place on a continuous basis through the Labour Relations division, addressing topics informally so as to speed up the process. There are also other channels that can be used to contact workers' union representatives, defined in the quarterly meetings held by the State Health and Safety Committee and the semi-annual meetings of the Equality Plan Monitoring and Assessment Committee.

One of the main duties is to represent workers in occupational health and safety committees. Furthermore, the Group proactively promotes collective bargaining, together with the head of the Labour Relations division, who guarantees such collaboration, as generally speaking specific labour agreements are drawn up with workers'

legal representatives. The elected trade union representatives are allocated hours from their normal working hours to engage in their trade union activities.

In Spain, the right to freedom of association is provided in the Workers' Statute and the Collective Bargaining Agreement for Banks. The Bank has nine trade union sections in Spain, which represent at least one person for each union section, and which operate on a State-wide and autonomous community basis.

Workers' representatives are voted in every four years, in accordance with the guidelines set forth in prevailing legislation and the implementing agreement enforced in the Spanish Banking Association (Asociación Española de Banca, or AEB), together with the most representative State union sections of the Spanish banking industry. The results of the union elections determine the composition of the various Works Councils, as well as staff delegates, who are the main points of contact representing the company and who take part in collective bargaining negotiations.

In addition, the following section describes the general processes that exist to collaborate with the Institution's own workforce, such as the Assistance and Grievances Office, the *FlashIN* newsletter, and surveys.

5.2.3.3. S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns

The Group carries out various processes to prevent and remediate negative impacts. Specifically, to mitigate the impacts of the gender pay gap, the following aspects are taken into account:

Equal pay

Banco Sabadell Group's remuneration models do not generate a pay gap, and one of the guiding principles of the Group's Remuneration Policy is to ensure a competitive and fair remuneration system that rewards professional experience and responsibility, irrespective of the employee's gender. The policies are based on equal pay for male and female employees for equal work or work of equal value.

Banco Sabadell's corporate strategy fosters actions in relation to Environment, Social and Governance (ESG) matters, by incorporating sustainability indicators, weighted at 10%, into the corporate objectives linked to employees' variable remuneration. The social lever establishes KPIs to improve female representation in the management group as a key mechanism to reduce the pay gap. This indicator has been part of its strategy since 2020. Similarly, people who form part of the Group's Identified Staff have a sustainability indicator linked to their long-term remuneration weighted at 20%.

The gender pay gap, with a material impact that affects the Bank's workforce, is one of the priority focus areas of the management team, which launches recurrent mechanisms with the aim of gradually reducing that gap, in fulfilment of the premises of our remuneration models and the guiding principles of the Group's Remuneration Policy.

In addition to ensuring equal pay for the same work or for work of equal value, equal opportunities are also guaranteed, as these are a prerequisite for long-term gender-neutral remuneration. This includes, among other things, hiring policies, career development, succession plans, access to training and the possibility of being selected to fill internal vacancies.

In recent years, the measures implemented have been effective, resulting in a gradual reduction of the Group's pay gap:

Pay gap based on average total remuneration				
	2021	2022	2023	2024
Spain	23.74%	23.08%	21.08%	20.61%
UK (TSB)	33.38%	32.33%	29.88%	29.98%
Mexico	32.78%	26.45%	25.03%	20.51%
Group	26.77%	25.89%	23.69%	23.02%

Pay gap based on median total remuneration				
	2021	2022	2023	2024
Spain	18.38%	16.18%	13.86%	13.89%
UK (TSB)	28.49%	26.47%	26.11%	26.74%
Mexico	18.72%	17.55%	22.14%	11.74%
Group	21.34%	19.25%	17.56%	17.13%

The overall pay gap is calculated as the average pay gap of each country weighted according to the percentage that their workforce represents out of the total.

The gross pay gap indicator cannot be used to identify potential gender inequalities within the company. To do that, it is essential to employ statistical methods that permit the calculation of the portion of the gender pay gap that cannot be explained by other factors that might influence a person's compensation, such as their individual characteristics and those related to their job. The portion of the pay gap that remains when comparing individuals with similar characteristics whose only difference is their gender is known as the adjusted pay gap. In 2023, Banco Sabadell worked together with the Pompeu Fabra University on the certification of an econometric model to determine the adjusted pay gap in Spain. The results for 2024 were an average of 4.80% and a median of 2.64% (average of 5.27% and median of 2.90% in 2023). Therefore, the inclusion of specific job-related characteristics goes a long way in explaining the observed pay gap in Banco Sabadell.

Adjusted pay gap in Spain		
	2024	2023
Pay gap based on average total remuneration	4.80%	5.27%
Pay gap based on median total remuneration	2.64%	2.90%

The main actions to remediate the gender pay gap are designed to reinforce the alignment and commitment of the entire workforce and to foster female representation in positions with a higher functional value. The main initiatives of 2024 are set out here below:

- Diversity Programmes specific to divisions with less representation:
 - First edition of the diversity programmes for Corporate & Investment Banking, Business Banking and Retail Banking, which took place in 2024 and in which 42 women took part.
 - Second edition of the Female Leadership Programme, which aims to promote the professional development and career plan of women with high potential, in order to create a pool of female talent ready to take on more responsibility so as to foster women's promotion to management positions. 24 women took part in this edition, which brought together all businesses, namely Corporate & Investment Banking, Business Banking and Retail Banking.
- Promotions given in 2024 through Banco Sabadell's Managerial Performance Evaluation Committee, 48% of which were given to women.
- Promotions among participants of the Career Acceleration Programme (CAP) as at the end of 2024, with 62% of participants promoted to top managers in the first edition and 46% of participants promoted to top managers in the second edition. In addition, during the two editions of the CAP, 58 women out of a total of 112 women participants were promoted (52% of the total were promoted to top managers).
- Monitoring of pay gap during salary reviews, analysing the impact of any salary reviews on that gap. The People division monitors calculations on an ongoing basis to make decisions that will gradually reduce the gender pay gap. The analysis and its conclusions are discussed at the People division's top-level committee and escalated to the corresponding governing bodies on an annual basis. In 2024, Banco Sabadell did not receive any notifications about its workforce in relation to the pay gap.

In addition, section [5.2.4.7 S1-16: Compensation metrics \(pay gap and total compensation\)](#) gives more information about the pay gap, including the adjusted pay gap.

Diversity

The Group views diversity as a valuable source of corporate wealth and promotes actions to cultivate it. To that end, Banco Sabadell is committed to fostering workplace environments in which people are treated with respect and dignity, seeking to further the professional development of its workforce and ensuring equal opportunities in its candidate selection, staff training and promotion processes, offering a workplace environment that is free from any form of discrimination based on gender, age, sexual orientation, religion, ethnicity or any other personal or social circumstance.

In terms of gender diversity, the Bank's workforce is diverse and balanced, with women representing 54.6% of the total as at December 2024. The representation of women in management positions is the main action lever to reduce the gender pay gap. It consists of increasing female presence in all areas of the organisation, ensuring non-discrimination and guaranteeing equal opportunities.

At present, the foundations of the strategy in terms of diversity, fairness and inclusion are set out in the Equality Plan, which was renewed in 2022 with the agreement of 100% of workers' legal representatives, but the Institution has been treading this path since 2010, adapting to regulations and remaining at the forefront and ahead of the challenges posed by society in this field in order to report better results and strengthen the culture of "Being Sabadell".

Similarly, in 2024, Banco Sabadell has remained committed to the internal and external communication and dissemination of all the measures taken in terms of diversity:

- Actions during Equality and Diversity Week, in order to recall the Bank's commitment to creating an environment in which people can express themselves as they are and in which diversity is viewed as an indispensable requirement to be a more competitive and innovative organisation.
- In May, the second edition of the Female Leadership Programme was launched, with the aim of promoting the professional development and career plan of women with high potential, in order to create a pool of female talent ready to take on more responsibility so as to foster women's promotion to management positions. The edition included a programme to develop one's Personal Brand, Management and Leadership skills, with support from mentors.
- Activities have been carried out in which actions were aimed at all persons in the organisation and which took place both in-person and in blended format. Among other things, actions were taken to highlight internal resources that address the topics of equality and diversity, such as "I Am Remarkable" (workshops designed to motivate women to promote themselves, to question social perceptions of self-promotion and to reflect on the barriers that prevent professional achievements and aspirations from being voiced), training about diversity, fairness and inclusion, and the Equality and Diversity space.
- Every year, to mark the World Day for Cultural Diversity, the Bank showcases the diversity of its workforce from a different angle: the diversity of cultures, origins and nationalities that make up the team, the diversity of languages in which staff interact, and the diversity of the customers whom it serves in different countries.
- At an external level, Banco Sabadell is part of the steering group behind the Women in Banking (WIB) project, an initiative designed to share best practice among banks in Spain and promote a network of women within the banking industry. The aim of WIB is to lead and bring about a meaningful change in the way women are valued in decision-making roles within the Spanish banking industry. The initiative has the support of eight financial institutions present in Spain and of the Spanish Banking Association (Asociación Española de Banca, or AEB).
- Banco Sabadell is also an active participant of external events, such as Empowering Women's Talent, Diversity Day, and the Women's Talent Day event, publicising the SWING initiative.
- The Sabadell Women Inspiration Group (SWING), an initiative promoted by female senior managers at the Bank, aims to have women holding senior management positions mentor women aspiring to those positions. This programme has taken place throughout the year with monthly sessions. Its aim is to

empower women at Banco Sabadell and raise awareness of the value of diversity and its benefits. The female senior managers that make up this group are standard-bearers for female talent and female leadership in Banco Sabadell.

- In 2022, the Institution once again received the “Equality in the Workplace” seal of distinction from the government of Spain, which it has had since 2018, awarded for its prominence and particularly significant application of policies for equal treatment and opportunities among its workers, and in terms of gender diversity. Furthermore, the Chief Executive Officer, César González-Bueno, signed the “CEOs supporting diversity” (*CEO por la diversidad*) initiative launched by the Adecco Foundation and the Spanish Confederation of Employers’ Organisations (Confederación Española de Organizaciones Empresariales, CEOE).

To ascertain the views of its own workforce, the results of the workplace environment survey are used. Responses can be broken down by gender, to show any differences in the scores given by women and men to the various categories (commitment to sustainability, meritocracy and consistency, management, ways of working, well-being, sustainability, equality and diversity, Banco Sabadell’s leadership, promotion, work-life balance, and compensation). In general, there are no major differences between the scores given by each gender. They gave fairly similar scores in all categories, with differences of just 1 to 4 percentage points. It is worth noting that the categories given the lowest scores by women were remuneration, promotion and well-being, although the second of these, promotion, received a better score from women than from men (with a difference of 4 points).

Diversity in the Board of Directors

A total of 15 directors sit on the Bank’s Board of Directors. Specifically, as at 2024 year-end, there were six female directors, including five female Independent Directors out of a total of ten Independent Directors and one female Other External Director.

At Banco Sabadell, in 2024, women accounted for 40% of all members of the Board of Directors, with this percentage having been attained ahead of the timeframes provided in Organic Law 2/2024 on equal representation and balanced presence of women and men, and fulfilling the Bank’s commitment stated in the document *Sabadell’s Commitment to Sustainability* for 2023. Women also account for 50% of Independent Directors, amply complying with the Directive of the European Parliament and of the Council on improving the gender balance among directors of listed companies and related measures.

In terms of the presence of women on Board Committees, female Directors sit on all Board Committees. The Board Remuneration Committee is chaired by a female Independent Director and its members are all women. In the Board Appointments and Corporate Governance Committee, the vast majority of members (75%) are women. There is equal representation between both genders in the Board Audit and Control Committee and in the Board Risk Committee, while the presence of women in the Delegated Credit Committee is 20%. In the Board Strategy and Sustainability Committee, women account for 16.67% (on the Strategy side) and 20% (on the Sustainability side).

Diversity in the Board of Directors		
	2024	2023
Men	9	10
Women	6	5
Total	15	15

Diversity in the senior management group

At the Group level, women represent 34.3% of senior managers, increasing by 1.2 percentage points in 2024 and thus continuing with the trend of improvement of recent years. This commitment is fundamental for the Institution’s diversity strategy, which seeks to continue increasing gender diversity in management tiers. To achieve this priority objective, it is vital to improve diversity in middle management roles, 42.3% of which were held by women in 2024.

In the case of Spain, the percentage of promotions given to women remained steady (50% in 2024 compared to 59% in 2023), which demonstrates the commitment to improving diversity and the results obtained with the measures put in place.

Breakdown of Group employees		
By gender	2024	2023
Men	8,512	8,641
Women	10,257	10,675
Total	18,769	19,316

Percentage of women, by professional category	2024	2023
Senior management	34.3%	33.1%
Middle management	42.3%	43.8%
Specialist staff	56.9%	57.0%
Administrative staff	70.7%	71.5%
Women promoted vs total number of promotions during the year	50.0%	59.0%

Group data as at 31/12/2024, with the exception of promotion figures, which relate to Spain only.

Channels for the own workforce to express their concerns

The Group has various mechanisms in place for communicating with staff and listening to their concerns, which are key to anticipating their needs and building a great place in which to develop a professional career. Proof of this lies in the fact that Banco Sabadell features in prestigious rankings as one of the 100 best companies in which to work in Spain.

Assistance and Grievances Office:

Banco Sabadell has an Assistance and Grievances Office (AGO), through which it aims to be more mindful of and closer to the entire workforce, attempting to resolve any doubts that may arise in connection with the processes and topics dealt with by the People division, which include: Management, Professional Career, Compensation, Diversity, Leadership Training, Work-Life Balance Consultant, Transfer Requests, My Benefits Portal, Occupational Hazard Prevention (work-related accidents, medical check-ups, etc.), Labour Relations (leaves of absence and special permissions, pension plans, etc.) and Social Relations (assistance for school fees, loans, etc.).

The Assistance and Grievances Office (AGO) is accessed through the internal portal available to the entire workforce. The office autonomously answers the questions submitted by employees, keeping the necessary records and following up on queries and complaints. Those that require additional specialised management are forwarded to a second management level of the People division according to the topic in question for resolution. This year, 43,101 queries were received, while maintaining a high level of quality of service, obtaining a satisfaction rating of 4.33 out of 5.

In addition, to prevent retaliation against those using the channel, the Group has a Policy on the Internal Reporting System and Protection of Reporting Persons, details of which are provided in section [5.4.3.2 G1-1: Corporate culture and business conduct policies and corporate culture](#)

FlashIN newsletter:

In relation to information resources, in Spain, the *FlashIN* newsletter continues to be issued and sent to all employees once a week, providing information of interest to staff, as well as guidance and contextual information about the Institution and the sector. In addition, the internal news portal, *IN Sabadell*, is a crucial element of information and cohesion that provides key information on complex issues generated by the external environment, and on change processes that occur within the organisation itself. This portal, as well as the fortnightly “You are the Manager” (*Eres Manager*) publication, also includes flash surveys to raise a relevant topic and capture people’s feelings about it. This allows the Institution to verify, with each survey, the high degree of commitment of staff at any time.

“The Bank we aim to be” survey:

“The Bank we aim to be” (*El Banco que queremos ser*) is a survey that provides comprehensive information about the commitment of staff to the Institution’s current courses of action and future prospects. The results obtained from the survey remained steady and in line with the good financial performance during the year. Commitment and workplace environment are measured at two different times of the year, measuring the results of the blocks of questions relating to commitment, meritocracy and consistency, management, ways of working, well-being, sustainability, equality and diversity, Banco Sabadell’s leadership, promotion, work-life balance and compensation.

The survey is sent out to the entire workforce and participation in the H1 2024 edition was 71%. In general, the survey’s results were very positive: there was an improvement across all categories, both in the branch network and in the corporate buildings. There was a reinforced commitment to the company’s goals and objectives and also an increased sense of belonging. There was one opportunity for improvement, which was related to the *tools and resources that I need to do my work*. In *Meritocracy and Consistency*, it is worth noting the positive ratings given to equal opportunities and the level of internal transparency. As for *Ways of working*, there was an evident improvement in communication with the workforce. Moreover, there was a substantial improvement in the level of confidence in the decisions made by the Bank’s leadership team and in the criteria for professional promotion. The question relating to well-being, *This is a mentally and emotionally healthy place in which to work*, also showed improvements compared to previous editions, as did the question on *work-life balance*.

Participation in the H2 2024 edition remained at 71%. There was an improvement across all categories of both the branch network and the corporate buildings, with a smaller difference between both perimeters. Commitment, a key indicator, saw its score improve to a new all-time high. In the Ways of working category, it is worth noting the positive responses to the question about whether the company was doing a good job at keeping the workforce informed. Respondents’ trust in the decisions made by the Bank’s leadership team and in their appraisal of Management and Equality & Diversity improved. Under the Well-being category, respondents gave a higher score to Work-life balance. In the Meritocracy and Consistency category, equal opportunities and the level of internal transparency continued to be rated highly.

In addition, building on the approach to always listen to employees, weekly surveys were sent out to the workforce during the second quarter of the year. Specifically, they were sent to a small random sample of employees in order to ascertain their work experience in the Bank.

5.2.3.4. 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

Banco Sabadell Group plays a fundamental role for its own workforce through the initiatives and measures described below, in addition to those mentioned previously. All of these initiatives and measures are linked to material impacts, as no material risks or opportunities were identified in connection with its own workforce.

Talent: management, attraction, retention and leadership programmes

The Group aspires to provide people working at the Institution with an ideal place in which to develop their professional careers. To make this possible, the Group has a solid talent management model, a framework of professional opportunities within the Group (internal recruitment, promotions and training) and the ability to attract the best external talent for profiles that cannot be found within the Group.

Banco Sabadell’s talent management model seeks to manage and develop talent and foster employee loyalty, applying the principles of meritocracy, development of internal potential, and diversity. It requires suitable mechanisms to be in place to identify people’s talent and potential, offering them opportunities for career development and professional advancement in the Group.

The Sabadell Talent Appraisal is the starting point for talent management, a key process aimed at all Banco Sabadell employees and designed to identify people’s talent and potential, give individual feedback and make decisions on career progression during processes such as internal recruitment, training or wages.

Aligning the talent appraisal process with ‘Being Sabadell’ is a determining factor for the Bank to be consistent in how talent is defined, identified, appraised and developed in the Bank. It has therefore been structured

around three components (mindset, delivery and engagement), assessing contribution and performance, skills and potential, and getting to know the professional aspirations of each employee.

After this identification and self-reflection phase, the conversation with line managers is a key opportunity to share mutual feedback about what is expected of the employee, what they bring to their role, what strengths they have and where there is room to improve. The process ends with the creation of an individual development plan for each employee. This appraisal counts as 20% of the individual targets of employees receiving variable remuneration.

It is important to note that many people take part in this appraisal, as it involves not only current line managers giving their opinions and reasons for their appraisal but also feedback from functional or additional managers (for example, from previous managers during the year). Lastly, the division's perspective is used to supplement and validate the calibration.

The appraisal components are broken down according to the three main aspects of 'Being Sabadell':

- How do they convey their mindset? Do they always act with the Bank in mind, applying their expertise and thinking outside the box?
- How do they deliver? Do they focus on the task at hand, working quickly and efficiently to deliver exceptional outcomes? Do they take into account the quality of delivery and the need for compliance with regulations?
- How do they engage with others? Do they have a positive attitude that creates a good work environment and do they encourage teamwork?

The Bank's talent recruitment model provides the Institution with the profiles it needs to operate and achieve its targets. One of the main aspects is to foster the professional development of all persons in the Institution. To that end, it prioritises internal recruitment over external recruitment, equal opportunities and process quality, and it is committed to the promotion of people with potential, offering opportunities for internal growth, thus creating professional careers that will be advanced thanks to encouragement and the initiative taken by those who form part of Banco Sabadell to grow and develop.

The conversation between the manager and the employee is the key element to achieve personal growth and career development through feedback. The result is an individual development plan to take the necessary action to improve, develop and train.

The main processes used to identify, develop and unlock the existing and potential talent of each employee are the following:

- Management Appraisal (180°): every year, employees give an appraisal of their managers. This process has been aligned with the 'Being Sabadell' core ideas. This process is visible to the line manager and is taken into account in their appraisal. The line manager is also given feedback about the results obtained, while the people manager keeps track of them.
- Employee Appraisal Committees (EACs): these meet on annual basis as part of the talent workflow and they are the main forum in which objective, meritocratic and collective decisions are made about the employees in each general/territorial division. It is the place where the calibration of the Sabadell Talent Appraisal is finalised to ensure meritocracy with an all-encompassing perspective. The resulting talent maps are key components of internal talent management, which are based on strategic needs and meritocracy. The Employee Appraisal Committees make decisions on appointments, people and talent within each division.

Promotions to roles with greater responsibility are validated by internal bodies, with the support of the People division. In the case of appointments to management positions, following the Employee Appraisal Committee meetings, proposals are submitted to the Managerial Performance Evaluation Committee and the Board Appointments and Corporate Governance Committee.

- **Managerial Performance Evaluation Committee (MPEC):** this Committee meets on an annual basis with the Bank's Management Committee in order to decide on changes to senior management staff, approving proposals for joiners and leavers in that group. Promotions to senior management take place taking into account as fundamental criteria the assessment of both positions and talent, as well as the size of this group, which should be in keeping with the structure and the established targets and commitments in relation to diversity.
- **Key Function Holder Substitute Map:** the 'key roles' identified are reviewed every year, as a result of changes in the organisational structure, and the pool of substitutes is updated, ensuring that talent in key functions is managed proactively.

In terms of attracting external talent, in Spain, as at the end of 2024, staff with the following profiles joined the workforce: business development (39%), financial and regulatory analysts (16%), data specialists (15%), technology and digital specialists (12%), cross-functional and operational experts (8%), and support and other staff (10%).

Similarly, in relation to attracting talent, actions were taken to fill vacancies internally. Internally, the type of profile for which there were vacancies was varied, with 39% corresponding to business development, 30% to financial and regulatory analysts, 12% to cross-functional and operational experts, 7% to technology and digital specialists, 4% to data specialists, and 8% to support and other staff.

New permanent hires in Banco Sabadell Group based on the breakdown by age and gender are shown below:

Age range	2024		2023	
	National	International	National	International
Under 30	254	48	343	37
Between 30 and 50	194	116	346	80
Over 50	37	14	35	10
Total	485	178	724	127

Group (ex-TSB) data as at 31/12/2024. 'International' includes Mexico, foreign branches and representative offices.

Gender	2024		2023	
	National	International	National	International
Men	263	113	403	73
Women	222	65	321	54
Total	485	178	724	127

Group (ex-TSB) data as at 31/12/2024. 'International' includes Mexico, foreign branches and representative offices.

Furthermore, managers are the cornerstone of the Group's development and they play a fundamental role. They guide people, generating environments of collaboration and agility, developing the business with the customer in mind. The Bank is evolving its culture and ways of working to be a more agile and exciting place to work, and for this to happen it leans on managers as a lever of change.

- **Corporate Management Programme (CMP):** this programme is mainly aimed at people promoted to the role of director or unit head with direct reports and who have held that role for 1.5 years or less, and it contributes to managers' training on skills, collaboration and values. The programme focuses on the culture of the Bank and on a development pathway for the manager in question, based on a meritocratic model that places the best people as leaders and drivers of change and innovation. In 2024, all of the programme's sessions took place in person, with the exception of the first and last sessions, which were held virtually. It lasted a total of five weeks, completed over five months, with an estimated total of 70 hours dedicated between in-person sessions, tutorials, and completion of the final project. This year 138 managers took part in the programme (47.83% of whom were women).

The approach of the programme was changed to align it with the *Eres Manager* project, improving the networking sessions with the People division. The key ideas to be conveyed during the programme relate both to a cross-sectoral approach and to the nature of their experiences. At the same time, they generate greater self-knowledge, the development of skills, and abilities to manage people.

- **Career Acceleration Programme (CAP):** the goal of this programme is to prepare employees who will lead and tackle the challenges of the future. The third edition of the CAP was launched in 2024, with a total of 102 participants (61% women), all of whom were upcoming senior managers of the Bank. The programme will take place over 18 months, beginning in April 2024 and continuing until November 2025.

The programme was designed with the aim of accelerating the career development of a group of employees considered to have high potential and who represent the values and attitudes that the Bank seeks to promote, making it easier to attain the necessary diversity that it is seeking to achieve among senior managers.

Participants focused on five different areas: self-awareness (360° questionnaire), training (by completing four leadership development modules with the partner ESADE), Banco Sabadell's perspective, mentorship and new challenges.

- **Senior Manager Development Programme (SMDP):** programmes for senior managers continued in 2024, including the Senior Manager Development Programme, for those who attain the role of Top Manager, in order to support them as they transition to their new role and to prepare them for the changing business environment, focusing particularly on the specific challenges of their new position.

The programme follows a 'learning by doing' approach and aims to build networks within senior management, offering networking opportunities and visibility. Participants are required to take on more leadership than their current role requires them to, conveying the vision and values of the Institution. To that end, the key challenges of the programme focus on how participants approach managing their team as a leader of managers and as the main person responsible for the environment within the team and their commitment to their work, on the creation of spaces of trust within their area of responsibility, offering teams feedback and working on team development and, lastly, they focus on contextualising decision-making from the broadest possible perspective, understanding and establishing relationships with other corporate areas.

It includes a 360° appraisal process and various group coaching sessions, with groups of 5/6 people, to complement the training sessions. The 360° processes are carried out based on the skills previously identified by Banco Sabadell as being necessary for the performance of the managerial role. Depending on the specific skills in question, a self-assessment takes place, along with evaluations by managers, peers and other assessors. All of these evaluations culminate in an individual report, shared with each participant, so that they may put together their individual development plan based on the skills that need to be developed. The partner working on the 360° tool is Korn Ferry International, a leading global partner for management solutions, while the provider of the overall programme is Center for Creative Leadership (CCL), a standard-bearer for leadership on an international scale.

Similarly, programme participants take part in the Influence Style Indicator (ISI), so that they can discover their preferred leadership styles. It is a tool for self-awareness that enables them to become better leaders. In 2024, a new edition of the programme took place in 100% on-site format, in which 92 senior managers (43% of whom were women) took part and gave the programme a rating of 4.6 out of 5, with an NPS of 9.1 out of 10.

- **Management Leadership Programme (MLP):** the third edition of this programme will take place in October, with 47 enrolled managers appointed as Corporate Directors (34% of them women). The programme focuses on aspects linked to the main changes brought about by the digitalisation process, innovation processes, entrepreneurial initiative and changes in the business model, team leadership, collaboration and trust, talent management, diversity and inclusion, strategy, and digital transformation.
- **I am Remarkable:** seven two-hour workshops for upcoming female senior managers from all divisions of the Bank (around 68 women) were run in 2024 to reflect on the social perception of self-promotion, glass ceilings, and to promote the careers of women in pre-senior management roles. 14 internal facilitators ran the programme on a voluntary basis after receiving training.

Training

Banco Sabadell Group's training model is built on the following pillars:

- Offer training aligned with the business and needs, both the regulatory needs of the market and the needs of staff members of Banco Sabadell Group.
- Improve the development of people, as drivers of change and transformation.
- Streamline the Institution's training budget so that more people can receive training and to achieve greater transformation.
- Be an example within the financial sector in terms of innovation in training.
- Be leaders in terms of adjusting training schemes to the digital transformation of business lines.

In 2024, the Group continued to support the business in the challenges and targets that it has set itself, offering new specific training resources for strategic projects that are a matter of priority for Banco Sabadell Group, focusing on aspects such as specialisation programmes for commercial roles, financial current affairs and sustainability. Over the course of the year, the Bank continued to provide all of the training included in the training pathways for the different business specialists.

Some of these training activities included: RAROC programme (aimed at the branch network), marketing and digital advertising development programme (aimed at marketing specialists and imparted by ESIC Barcelona), and the expertise programme on advising large corporates (aimed at directors of large corporations and imparted by BESPOKE).

On the other hand, regulatory training in Spain continued to be very intensive, accounting for 82% of the total training hours completed up to December 2024 (vs 70% in 2023).

In addition to this mandatory training, annual ongoing training courses are also imparted in relation to the three certifications required to sell banking products (MiFID, IDD and LCCI), which are mandatory for most people in the Bank's branch network. The time dedicated to accumulating training hours required for certification renewal represented more than 76% of the total regulatory training as at the end of December 2024 (vs 84% as at the end of 2023).

In addition, some of the key projects of this first half of the year include the creation of the "Being Sabadell" space, which offers a selection of online courses from the Institution's catalogue of professional skills training to reinforce the Development Plan of the Bank's employees; the updates to the "You are the Manager" (*Eres Manager*) space, located in the Management school; the updates of courses on anti-corruption, corporate crime prevention and Banco Sabadell's code of conduct; and the creation and publication of a new space, "Your day-to-day at the branch" (*Tu día a día en la oficina*), within the Regulatory school, which offers entertaining content about the 12 key aspects that every branch manager should know to perform their day-to-day tasks effectively.

Similarly, in relation to sustainability, support continues to be provided to employees so that they may complete training on this topic, focusing on elements of environmental management, the energy crisis and other content requiring ongoing training in relation to sustainability. Introductory training courses remain in place, including "Introduction to Sustainability" and "Sustainable Borrowing", which are available on the Campus training space, with independent learning courses. To date, 97.4% of employees have completed at least one course on this topic.

The "Sustainable Finance Certification" scheme imparted by the Carlos III University in Madrid (UC3M) is also available. Its syllabus includes an introduction to sustainability and the ESG framework, the role of banks in sustainable investment, international initiatives, the EU's sustainable finance standards and ESG risk management. It also covers investment funds and sustainable pension plans, green, social and sustainability bonds, and the creation of sustainable investment portfolios. Further content includes impact investing, the carbon footprint and ESG risk assessment methodologies.

Work-life balance

The Group's workforce has at its disposal a series of work-life balance measures that are set out in the Equality Plan. These measures seek to ensure that the workforce have a good work-life balance and to establish a framework for flexible working hours that can be used to improve the balance between personal and professional interests under equal terms for both women and men. These measures will remain in place for the duration of the Equality Plan.

All employees of the Bank have at their disposal a Guide to Work-Life Balance Measures, which lists, clearly and simply, the different work-life balance measures that staff can access; it can be found in the Equality and Diversity space of the corporate intranet. Some of these measures are the following:

- Option to apply for extended leaves of absence or special permissions for unremunerated leave, improving on that provided in Article 36.2 of the Collective Bargaining Agreement for Banks (CBA).
- Unremunerated reductions of working hours, as set out in Article 37.6 of the Workers' Statute (WS) and Article 35 of the CBA, for those who as legal guardians are directly responsible for a minor under the age of 12, for a disabled person, or for a family member who, due to their age or due to an accident or illness, cannot take care of themselves.
- Remunerated reduction of working hours, of one hour per day over a two-month period, in order to care for a child under the age of 12 or who due to illness or a very serious accident requires hospitalisation.
- Flexibility to adapt working hours (start and finish times) to meet the needs of those responsible for the care of children below 14 years of age, or who must care for family members up to second degree of consanguinity or affinity who are disabled or above 65 years of age.
- To contribute to the protection of maternity and paternity rights, leaves of absence for the birth and care of a child are guaranteed, as are leaves of absence to care for nursing children, offering the option to take this nursing leave through 15 working days of remunerated leave subsequent to any period of contractual suspension due to the birth, adoption, guardianship or foster care of a child. The duration of the leave of absence for the birth or care of a child will be equivalent to the duration of the leaves of absence taken in accordance with that provided in Articles 48.4, 5 and 6 of the Workers' Statute, with a total of 16 weeks, 6 of which will be mandatory, uninterrupted and comprise full working days, to be taken immediately following the date of the birth, while the remaining 10 weeks may be taken, in weekly periods, either in one single block or in separate blocks, during the 12 months following the date of the birth.

In addition, all employees have the right to receive a school allowance for their children, which is paid at the beginning of the academic year for each child in school between the ages of 0 and 23 years who is economically dependent on the employee in question. For those employees who have a child with a registered physical or mental disability of at least 33%, the maximum age is extended to 26 years.

Employees also have a benefits system linked to the flexible compensation system which allows them to optimise their remuneration by applying for certain products through the payroll, such as "Flex Daycare", which they may use to earmark part of their salary to pay for childcare whilst obtaining tax benefits.

The corporate buildings at Sant Cugat del Vallés, Madrid and Sabadell have a nursing room available for use by employees who choose to combine nursing an infant with their work life. This nursing room can be freely accessed throughout the day.

Banco Sabadell gives its workforce access to a tool called "My Workday" (*Mi Jornada*), in order to comply with the provisions of Royal Decree-Law 8/2019 on keeping daily records of working hours, and with the Agreement on Keeping Working Time Records at Banco Sabadell, signed on 27/02/2020, where each worker is required to keep a record of the start and finish times of their working day. On the other hand, the Bank continues to promote measures to enhance flexibility, such as telework and flexitime arrangements. The workforce can change their effective working hours at their discretion and with flexibility in order to balance their needs for a work-life balance with the needs of the service. In corporate buildings, for areas covered by the Collective

Bargaining Agreement for Banks, the blended model under which staff can work from home for a maximum of 6 days per month remains in place; uptake of that model is voluntary and not contractually regulated.

For all of these initiatives and measures indicated above, the Group has assigned the necessary resources (personal and economic) to ensure that all material impacts are managed.

In conclusion, these practices of the Bank do not generate any material negative impacts on its own workforce.

Details about the measurable targets of initiatives related to own staff are given in section [5.2.4.1 S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities](#).

5.2.4 Metrics and targets

5.2.4.1 S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The People division leads and promotes Banco Sabadell's strategy of Diversity, Fairness and Inclusion (DFI) in collaboration with its businesses and support units. Its functions encompass the implementation of specific initiatives and projects, the promotion of measures, and the oversight of the action plan's objectives. Topics of interest are escalated to governing bodies on a recurring basis for information and monitoring.

At present, the foundations of the DFI strategy are set out in the Equality Plan, which is aligned with the objectives of Banco Sabadell's ESG strategy, which in turn are set out in the Institution's Commitment to Sustainability, aspiring to keep moving forward in relation to diversity, gender equality and talent, and establishing specific goals that will transform the Institution, fostering the presence of the female gender in senior management positions and promoting actions with an impact on society.

Some of the actions that the Institution takes to promote diversity in the Institution and in the Board of Directors are set out here below:

- The Institution ensures and monitors, through the Board Appointments and Corporate Governance Committee, compliance with the required qualitative composition of the Board of Directors, assessing the balance in terms of diversity and promoting the presence of the under-represented sex.
- Plan for Effective Equality between Women and Men and the creation of an Equality Representative to monitor and implement the Plan's actions.
- Selection procedures without discriminatory bias.
- Monitoring of the promotion of women and of diversity in the workforce.
- Promotion of the participation of women in professional development and leadership programmes.
- Monitoring of the impact of any salary reviews on the evolution of the gender pay gap.

In this respect, since 2021 the Bank has been pursuing the following targets for 2025, in relation to the Spain perimeter, in order to move forward with diversity in the Institution and to ensure the training and development of talent:

- 40% female membership on the Board of Directors (this target was met in 2024 with the appointment of a new female director). In 2021, women represented 27% of Board members.
- 33% of senior management roles held by women (this target was met in 2023 and as at the end of 2024 they held 33.9%). In 2021, women represented 29.1% of senior managers.
- 41% of middle management roles held by women (this target was met in 2023 and as at the end of 2024 they held 42.8%). In 2021, women represented 38.8% of middle managers.

- Continuous annual reduction of the pay gap. Since 2021, both the pay gap based on average total remuneration and the pay gap based on median total remuneration have been reduced in Spain, the United Kingdom and Mexico.
- Maintain overall level of satisfaction with training above 80%. The level of satisfaction was 84% in 2021 and 85.5% in 2024.
- Keep employee training completion rate above 95%. In 2021, 98% of employees had received training during the year, while in 2024 this figure was 98.33%.
- Equality in the Workplace Seal of Distinction, which was retained in 2024.

5.2.4.2 S1-6: Characteristics of the undertaking's employees

Banco Sabadell Group employees: Breakdown by gender, professional category, age, country and nationality

Gender	2024	2023
Male	8,512	8,641
Female	10,257	10,675
Other	Not applicable	Not applicable
Not reported	Not applicable	Not applicable
Total	18,769	19,316

Group data as at 31/12/2024.

	2024			2023		
Professional category	Men	Women	Total	Men	Women	Total
Senior management	569	297	866	529	262	791
Middle management	1,921	1,407	3,328	2,091	1,632	3,723
Specialist staff	5,467	7,215	12,682	5,341	7,077	12,418
Administrative staff	555	1,338	1,893	680	1,704	2,384
Total	8,512	10,257	18,769	8,641	10,675	19,316

Group data as at 31/12/2024. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

	2024			2023		
Age range	Men	Women	Total	Men	Women	Total
Under 30	913	859	1,772	1,014	1,031	2,045
Between 30 and 50	4,824	6,261	11,085	5,060	6,701	11,761
Over 50	2,775	3,137	5,912	2,567	2,943	5,510
Total	8,512	10,257	18,769	8,641	10,675	19,316

Group data as at 31/12/2024.

	2024			2023		
Country	Men	Women	Total	Men	Women	Total
Spain	6,076	7,080	13,156	6,041	7,049	13,090
UK	1,948	2,813	4,761	2,176	3,281	5,457
Mexico	327	199	526	267	178	445
Other geographies ⁵²	161	165	326	157	167	324
Total	8,512	10,257	18,769	8,641	10,675	19,316

Group data as at 31/12/2024. Workforce in the United Kingdom includes employees at TSB and at Banco Sabadell's London branch.

	2024	2023
Nationality		
Spanish	69.0%	66.8%
British	23.0%	26.1%
Mexican	2.7%	2.3%
United States	1.2%	1.1%
Other nationalities	4.1%	3.7%
Total	100%	100%

Group data as at 31/12/2024.

⁵² Includes countries in which the foreign branches and representative offices are located, the United States being the country with the largest representation

Breakdown of staff departures from the Group due to dismissal

As at the end of 2024, 600 staff departures had taken place, more than in 2023. This increase was mainly due to the cost management programme carried out by TSB, which had a significant impact on the workforce reduction.

Professional category	2024			2023		
	Men	Women	Total	Men	Women	Total
Senior management	8	6	14	8	3	11
Middle management	39	26	65	22	14	36
Specialist staff	156	131	287	43	35	78
Administrative staff	54	180	234	15	7	22
Total	257	343	600	88	59	147

Group data as at 31/12/2024. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

Age range	2024			2023		
	Men	Women	Total	Men	Women	Total
Under 30	26	41	67	22	4	26
Between 30 and 50	144	173	317	42	32	74
Over 50	87	129	216	24	23	47
Total	257	343	600	88	59	147

Group data as at 31/12/2024.

Voluntary turnover

The Voluntary Turnover Rate (VTR⁵³) of the Group (ex-TSB) in 2024 was 1.9%. In Spain, the voluntary turnover rate was 1.5%, up by 0.2 percentage points compared to 2023. Talent management actions made it possible to maintain staff loyalty and engagement, but there was also some saturation in the employment market, with fewer opportunities to change jobs. The turnover rate fell by 0.3 percentage points in the international perimeter, due to a larger workforce in Mexico.

Age range	2024		2023	
	National	International	National	International
Under 30	10.5%	20.7%	8.4%	14.6%
Between 30 and 50	1.2%	8.5%	1.2%	11.0%
Over 50	0.2%	5.1%	0.3%	1.7%
Total	1.5%	8.9%	1.3%	9.2%

Voluntary turnover rate = ((annual voluntary leavers) / (average workforce)) * 100. Group (ex-TSB) data as at 31/12/2023. 'International' includes Mexico, foreign branches and representative offices.

Gender	2024		2023	
	National	International	National	International
Men	2.0%	8.5%	1.8%	10.3%
Women	1.0%	9.5%	0.9%	7.8%
Total	1.5%	8.9%	1.3%	9.2%

Voluntary turnover rate = ((annual voluntary leavers) / (average workforce)) * 100.

⁵³ Rate that measures those leaving the Group (ex-TSB) on a voluntary basis

Involuntary turnover

The Involuntary Turnover Rate (ITR⁵⁴) of the Group (ex-TSB) was 1.14%. In Spain, the involuntary turnover rate was 1.10%. In the international perimeter, the rate decreased by 4.2 percentage points, mainly due to fewer staff departures in Mexico.

Age range	2024		2023	
	National	International	National	International
Under 30	2.4%	3.5%	2.6%	4.9%
Between 30 and 50	0.7%	1.4%	0.8%	6.2%
Over 50	1.6%	2.0%	2.2%	6.1%
Total	1.1%	1.8%	1.3%	6.0%

Involuntary turnover rate = ((annual involuntary departures) / (average workforce)) * 100. Group (ex-TSB) data as at 31/12/2024. 'International' includes Mexico, foreign branches and representative offices. Includes those leaving due to dismissal and other involuntary reasons. Does not include those leaving due to restructuring processes.

Gender	2024		2023	
	National	International	National	International
Men	1.3%	1.5%	1.5%	6.7%
Women	0.9%	2.1%	1.2%	5.3%
Total	1.1%	1.8%	1.3%	6.0%

Involuntary turnover rate = ((annual involuntary departures) / (average workforce)) * 100. Group (ex-TSB) data as at 31/12/2024. 'International' includes Mexico, foreign branches and representative offices. Includes those leaving due to dismissal and other involuntary reasons. Does not include those leaving due to restructuring processes.

Types of contract in the Group

Practically all Group employment contracts (99%) are permanent contracts, and only 188 are temporary.

Number of contracts, by type:		2024			2023		
Type of contract and gender		Men	Women	Total	Men	Women	Total
Permanent		8,419	10,162	18,581	8,555	10,593	19,148
Temporary		93	95	188	86	82	168
Total		8,512	10,257	18,769	8,641	10,675	19,316

Group data as at 31/12/2024.

Number of contracts, by type:		2024			2023		
Type of contract and professional category		Permanent	Temporary	Total	Permanent	Temporary	Total
Senior management		865	1	866	788	3	791
Middle management		3,327	1	3,328	3,719	4	3,723
Specialist staff		12,520	162	12,682	12,276	142	12,418
Administrative staff		1,869	24	1,893	2,365	19	2,384
Total		18,581	188	18,769	19,148	168	19,316

Group data as at 31/12/2024. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

⁵⁴ Rate that measures those leaving the Group (ex-TSB) on an involuntary basis

Number of contracts, by type:			2024			2023		
Type of contract and age range	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary
Under 30	1,660	112	1,772	1,948	97	2,045		
Between 30 and 50	11,018	67	11,085	11,699	62	11,761		
Over 50	5,903	9	5,912	5,501	9	5,510		
Total	18,581	188	18,769	19,148	168	19,316		

Group data as at 31/12/2024.

Number of contracts, by type:			2024			2023		
Type of contract and region	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary
Spain	13,006	150	13,156	12,967	123	13,090		
UK	4,723	38	4,761	5,412	45	5,457		
Mexico	526	0	526	445	0	445		
Other	326	0	326	324	0	324		
Total	18,581	188	18,769	19,148	168	19,316		

Group data as at 31/12/2024.

Functional diversity

The Group establishes measures for the adjustment of workstations where required by people with functional diversity, in line with the occupational medicine service's protocols relating to particularly sensitive individuals. The Institution also assists employees with paperwork and formalities at the municipality, autonomous community and State level that help to improve these employees' well-being beyond a strictly professional sense. Pursuant to the General Disability Law (*Ley General de Discapacidad*), it implements alternative supported employment measures by hiring services and supplies from special employment centres.

The number of people with functional diversity in the Group as at December 2024 was 287.

2024			2023		
Professional category	Men	Women	Men	Women	Total
Senior management	5	1	5	4	9
Middle management	16	8	16	10	26
Specialist staff	81	125	86	118	204
Administrative staff	11	40	14	47	61
Total	113	174	121	179	300

Group data as at 31/12/2024. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

5.2.4.3. S1-8: Collective bargaining coverage and social dialogue

As described in section [5.2.3.2 S1-2. Processes for engaging with own workers and workers' representatives about impacts](#), in Spain, Banco Sabadell maintains continued and fluid dialogue with workers' legal representatives, in an environment that is conducive to dialogue and complete impartiality, so as to facilitate collective bargaining and resolve the issues identified in legislation, and to address any other matters that the company and union representatives consider to be material for its activity and the workplace environment.

In Spain, 100% of workers are covered by the Collective Bargaining Agreement, while in all other countries, the prevailing legislation in each country is applied. In addition, in Spain 100% of staff are represented by workers' representatives.

In the United Kingdom, TSB continues to maintain a fluid and direct relationship with trade unions, renewing its agreement with Accord and Unite in 2023, which establishes the collective bargaining agreements. The agreement was reached with 90% of the workforce represented. This relationship has allowed the management team to work in an open and collaborative manner to consult with trade union representatives on all issues

affecting TSB's relationship with its staff, and to assess possible initiatives to make improvements to the workforce and introduce organisational changes.

In the subsidiary in Mexico, there is no relationship between people and union representatives.

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA	Employees – non-EEA *	Workplace representation (EEA only)
0-19%			
20-39%			
40-59%			
60-79%			
80-100%	Spain	UK	Spain

Note: European Economic Area (EEA)

* Excludes Mexico as it represents less than 10% of total employees.

5.2.4.4 S1-10: Adequate wages

The Remuneration Policy ensures a competitive and fair remuneration system, in compliance with benchmark indices, that is capable of attracting and retaining the best talent, that is aligned with market standards and flexible enough to adapt to environmental changes and sector requirements, and that rewards professional experience and responsibility, irrespective of the employee's gender.

In this respect, the Policy applied in the Group is based on equal pay for male and female employees for equal work or work of equal value⁵⁵.

5.2.4.5. S1-13: Training and skills development

The Annual Staff Training Plan is the basis for the development of Banco Sabadell's human team. Staff education and training are very important to the institution, which is why 97.8% of the Bank's employees received training during 2024, completing a total of 634,266 hours of training at the Group level (equivalent to an average of 23 hours per person).

As at June 2024, in Spain, 18% of the training received was voluntary, compared to 30% in 2023. Up to December 2024, 78% of the training was completed online, compared to 74% in 2023.

Training received	2024	2023
Employees who received training (%)	97.9%	96.7%

Active employees as at 31/12/2024. Training data refers to the entire Group.

Average training expense	2024	2023
Average training expense per employee	€526	€547

Active employees as at 31/12/2024. Training data refers to the entire Group.

Total hours of training and average of each professional category	2024		2023	
	Hours of training	Average hours	Hours of training	Average hours
Senior management	35,785	42.8	40,390	52.7
Middle management	149,730	45.8	210,029	57.7
Specialist staff	508,188	41.1	541,051	44.8
Administrative staff	49,772	26.4	71,282	30.2
Total	743,474	40.5	862,752	45.8

Active employees as at 31/12/2024. Training data refers to the entire Group. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not

⁵⁵ For more details about the Remuneration Policy, see section [5.2.3.1 S1-1: Policies related to own workforce](#)

included in the 'Senior management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

Total hours of training and average of each age range	2024		2023	
	Hours of training	Average hours	Hours of training	Average hours
Under 30	91,421	52.6	117,253	58.9
Between 30 and 50	438,864	40.3	521,033	45.2
Over 50	213,189	37.1	224,466	42.1
Total	743,474	40.5	862,752	45.8

Active employees as at 31/12/2024. Training data refers to the entire Group.

Total hours of training and average of each gender	2024		2023	
	Hours of training	Average hours	Hours of training	Average hours
Men	339,817	40.7	401,088	47.5
Women	403,658	40.3	461,664	44.3
Total	743,474	22.5	862,752	45.8

Active employees as at 31/12/2024. Training data refers to the entire Group.

5.2.4.6 S1-14: Health and safety metrics

Banco Sabadell Group adopts a policy of prevention and continuous improvement of people's working conditions and health that covers 100% of those working at Banco Sabadell Group. This preventive action is set in motion through the Prevention Plan, the aim of which is to ensure the integration of occupational hazard prevention in the structures of Banco Sabadell Group companies. The Plan is approved and reviewed by the State Health and Safety Committee (a collegial body with both representatives of the company and legal representatives of the workforce).

In 2024, the Comprehensive Health and Well-being Plan was implemented, with the aim of expanding and optimising the availability of resources and benefits to integrate conduct that fosters healthy habits and to improve the experience of the workforce in terms of their mental and emotional well-being, so as to foster a workplace environment that is good for their mental balance.

Based on the understanding of health as a state of complete physical, mental and social well-being, not just the absence of conditions or illnesses, all of the initiatives in this framework have been grouped together in *Sabadell Live* into four key pillars: physical well-being, mental and emotional well-being, financial well-being, and social well-being, all of which can be accessed from the corporate computer or corporate mobile phone.

The main new feature worth mentioning is the implementation of a Health Ecosystem, which offers the workforce free and confidential access to new health resources 24/7 and 365 days a year:

- Telemedicine service, accessible through a chat or video consultation, through which staff can receive a diagnosis and reports and obtain medical prescriptions, if necessary.
- Mental health services, accessible through a chat or video consultation, where they can be linked to a specialised therapist and access mental health resources.
- Telerehabilitation service, accessible through a chat with physical therapists and which can be used to design personalised exercise programmes to treat and prevent injuries.

In order to continue with the progress made, the Institution has designed a management system based on continuous improvement, thereby complying with Law 54/2003 on the reform of the regulatory framework on occupational hazard prevention. This management system is submitted to a specific external audit on a regular basis, the last of which took place in 2023. The results of that audit were fully satisfactory, detecting no Non-Conformities (not even minor ones) in any of the audited aspects.

Monitoring absence from work

As part of its management of health and safety, Banco Sabadell monitors absence from work through monthly reports, which include data on prevalence rates, severity rates, and frequency of absences. The data is grouped together by company, territory, age and gender, and makes it possible to detect trends and possible deviations depending on the variables analysed. Depending on the results, preventive actions are identified and applied.

General absence from work includes absence from work due to illness with Temporary Incapacity (TI) and without TI for common contingencies (common illnesses, non-work-related accidents) and professional contingencies, such as a Work-Related Accident (WRA) or a Work-Related Illness (WRI).

The data regarding the prevalence rate (number of employees who have been absent from work / total workforce) showed a decrease in 2024 compared to 2023, standing at 4.97% of the workforce (vs 5.10% in 2023).

The severity rate (number of days missed / total working days) was practically the same, at 2.95% (vs 2.94% in 2023). Considering the composition of the workforce in terms of gender and age, values below 3.5% are considered to be very satisfactory.

The number of new leaves of absence initiated in the month (frequency rate) has fallen compared to the previous year, with an average of 295 per month in 2024, compared with 307 in 2023.

At a sectoral level, according to the latest data available for 2023, absence from work due to illness stood at 2.94% in the Group compared with 3.43% across the financial sector and 7.41% in the services sector, even when considering that the information provided by mutual insurance companies (sector data) does not include data on illness without temporary incapacity, unlike the data supplied by Banco Sabadell, which does.

Indicators of absence from work in Spain	2024	2023
Total hours (accidents and ill health)	697,689	682,394

Data as at 31/12/2024.

Indicators of absence from work in TSB	2024	2023
Total hours (accidents and ill health)	331,788	354,396

Data as at 31/12/2024.

In Mexico, indicators of absence from work are recorded and reported as general ill health. As at the end of December 2024, a total of 19 days off work had been recorded.

Monitoring the accident rate

One of the fundamental pillars of the management of occupational hazard prevention is the research into, and prevention of, work-related accidents. On becoming aware of an accident, the Joint Prevention Service collects the main data and deals with the official communication. An investigation into the accident is launched. The procedure varies depending on the severity and complexity of the event, determining, if necessary, the preventive and/or corrective actions that should be taken. All of these actions are designed to guarantee the care and subsequent recovery of the person concerned. In 2024, there was a slight increase in the number of accidents compared to 2023 (a year in which we reached a record low figure for this aspect), but the number is still lower than in previous years, despite the increased size of the workforce. No severe accidents were recorded during the period, nor were there any fatalities as a result of work-related accidents.

Work-related accidents

Types of accident in Spain	2024			2023		
	M	W	Total	M	W	Total
Work centre	8	36	44	5	32	37
Whilst commuting	26	40	66	28	41	69
Travel during workday	2	22	24	5	11	16
Other work centre	1	1	2	0	1	1
TOTAL	16	61	136	38	85	123

Data as at 31/12/2024.

Work-related accidents in Spain	2024			2023		
	M	W	Total	M	W	Total
Total hours	5,584	14,667	20,251	4,946	10,517	15,463
Total days	1,199	3,149	4,348	1,062	2,258	3,320
Frequency rate ⁵⁶	1.02	4.85	3.05	0.95	3.66	2.39
Severity rate ⁵⁷	0.05	0.12	0.09	0.05	0.09	0.07

Data as at 31/12/2024. Rate calculations exclude accidents occurring whilst commuting.

In terms of subsidiaries, TSB, in compliance with UK legislation, does not keep a record of accidents, while Mexico did not record any accidents in 2024.

5.2.4.7 S1-15: Work-life balance metrics

Banco Sabadell Group's workforce has at its disposal the series of work-life balance measures set out in the Equality Plan and detailed in section [5.2.3.4. 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](#).

5.2.4.8 S1-16: Compensation metrics (pay gap and total compensation)

The monitoring and analysis of the factors and impacts associated with gender equality and equal pay are vital to ensure inclusive and fair working environments. The People division has internal processes for identifying and managing the impact of salary reviews in order to deliver on the corporate commitment of reducing the Institution's gender pay gap. Continuous monitoring, along with frequent reports sent to the Institution's decision-making bodies and annual reports sent to governing bodies for information and evaluation, is an essential prerequisite to achieve the established targets.

In its goal of promoting gender equality among its employees, Banco Sabadell makes the gender pay gap a priority focus area for its workforce management, launching mechanisms and initiatives to gradually reduce that gap, in fulfilment of the principles of its remuneration models and the guiding principles of the Group's Remuneration Policy.

⁵⁶ (Number of accidents (excluding those occurring whilst commuting) / theoretical working hours (according to collective bargaining agreement)) * 1,000,000

⁵⁷ (Working hours lost/ theoretical working hours (collective agreement) * 100)

Pay gap based on average total remuneration*		
	2024	2023
Spain	20.61%	21.08%
UK (TSB)	29.98%	29.88%
Mexico	20.51%	25.03%
Total	23.02%	23.69%

Pay gap based on median total remuneration*		
	2024	2023
Spain	13.89%	13.86%
UK (TSB)	26.74%	26.11%
Mexico	11.74%	22.14%
Total	17.13%	17.56%

* The overall pay gap is calculated as the average pay gap of each country weighted according to the percentage that their workforce represents out of the total.

As at the end of 2024, the gross (unadjusted) overall gender pay gap in Banco Sabadell Group was 23.02% (average) and 17.13% (median). This indicator is calculated in accordance with Royal Decree 902/2020, in which total remuneration is calculated in real terms (annualised fixed salary, variable remuneration and any salary/non-salary supplements actually received) and represents the difference between male and female salaries in average terms or in median terms in an organisation / professional category.

The gross pay gap indicator does not provide a complete picture of differences in remuneration, nor can it be used to identify potential gender inequalities within the company. To do that, it is essential to employ statistical methods that permit the calculation of the portion of the gender pay gap that cannot be explained by other factors that might influence a person's compensation, such as their individual characteristics and those related to their job. The portion of the pay gap that remains when comparing individuals with similar characteristics whose only difference is their gender is known as the adjusted pay gap.

To address this, in 2023 Banco Sabadell worked in collaboration with the Economics and Business Department of the Pompeu Fabra University on the certification of an econometric model to determine the adjusted pay gap in Spain, with the following results:

Adjusted pay gap in Spain		
	2024	2023
Pay gap based on average total remuneration	4.80%	5.27%
Pay gap based on median total remuneration	2.64%	2.90%

If the effect of staff- and job-related characteristics on pay is removed from the basic pay gap, the adjusted pay gap becomes 4.80% based on the average and 2.64% based on the median.

The introduction of additional factors, other than gender, that explain the remuneration reduces the pay gap. The inclusion of specific job-related characteristics goes a long way in explaining the observed pay gap. A more equal gender presence in the different categories and job functions would also contribute to reducing the aforesaid pay gap.

Remuneration of the Board of Directors

With regard to average pay, all members of the Board of Directors, both male and female, are remunerated according to the same criterion, i.e. the number of Board or Board Committee meetings in which they participate or, if applicable, that they chair, without any variation among them for any other reason.

Average remuneration of the Board of Directors⁵⁸				
	2024		2023	
	Members	Remuneration	Members	Remuneration
Men	9	363,824	9	329,501
Women	5	196,411	5	164,667
Total	14	304,034	14	270,632

Average remuneration is calculated by considering Board members who have served as directors during the entire tax year, excluding Board members who have not served for the full year. Remuneration received for work carried out in the capacity of members of the Board of Directors is calculated excluding any amounts received for management functions and excluding any amounts received for work carried out as members of the Advisory Board. This remuneration includes, as it has done since 2021, additional remuneration for the Non-Executive Chairman for his functions as Chairman of the Institution, Chairman of the Board of Directors and Chairman of the Annual General Meeting, as well as his functions as the most senior representative of the Institution and all other functions attributed to him by law, the Articles of Association or the Board of Directors itself. In 2024, average remuneration for male members of the Board without considering the remuneration for the Non-Executive Chairman was 206,177 euros.

Staff remuneration, by professional category, age and gender

Information is given here below regarding the remuneration received for work carried out during the year, broken down by geographical region, and for each professional category and age range.

The calculation of average total remuneration takes into account fixed remuneration as at year-end, variable remuneration, salary and non-salary supplements and benefits, as well as annualised remuneration and remuneration actually paid. This criterion has been applicable in all countries since 2021.

Average total remuneration in Spain						
	2024			2023		
Professional category	M	W	Total	M	W	Total
Senior management	182,477	140,196	168,149	173,686	135,390	161,338
Middle management	80,042	71,157	76,240	74,320	62,197	68,937
Specialist staff	52,203	48,391	49,975	50,172	46,604	48,089
Administrative staff	29,199	28,746	28,897	29,039	27,976	28,304
Total	69,649	55,291	61,922	65,922	52,024	58,438

Data as at 31/12/2024. Average remuneration in euros. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

	2024			2023		
Age range	M	W	Total	M	W	Total
Under 30	40,539	39,255	39,972	37,873	36,945	37,473
Between 30 and 50	64,429	53,887	58,441	61,636	50,737	55,415
Over 50	83,186	60,455	71,714	79,565	57,631	68,711
Total	69,649	55,291	61,922	65,922	52,024	58,438

Data as at 31/12/2024. Average remuneration in euros.

⁵⁸ For further information on the remuneration of members of the Board of Directors, see the Director Remuneration Policy, the Annual Report on Director Remuneration and the Annual Corporate Governance Report published on the corporate website of Banco Sabadell Group (www.grupbancsabadell.com)
<https://www.grupbancsabadell.com/corp/en/corporate-governance-and-remuneration-policy/director-remuneration-policy.html>
<https://www.grupbancsabadell.com/corp/en/corporate-governance-and-remuneration-policy/annual-report-on-remuneration-of-directors.html>
<https://www.grupbancsabadell.com/corp/en/corporate-governance-and-remuneration-policy/corporate-governance-annual-report.html>

Average total remuneration in United Kingdom (TSB)

Professional category	2024			2023		
	M	W	Total	M	W	Total
Senior management	359,566	321,269	344,049	336,967	283,784	315,522
Middle management	146,902	139,964	144,050	134,877	127,160	131,560
Specialist staff	71,348	60,043	65,289	66,314	56,457	61,009
Administrative staff	37,486	33,339	34,550	35,408	31,532	32,631
Total	79,729	55,828	65,603	72,502	50,837	59,469

Data as at 31/12/2024. Average remuneration in euros. Exchange rate as at 31/12/2024: GBP 0.82918 = EUR 1. Exchange rate as at 31/12/2023: GBP 0.86905 = EUR 1. Workforce figures only include TSB's workforce; they do not include staff at Banco Sabadell's foreign branch in the UK. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category.

Age range	2024			2023		
	M	W	Total	M	W	Total
Under 30	44,448	40,341	42,238	41,292	37,836	39,363
Between 30 and 50	82,031	60,610	69,554	76,864	54,433	63,649
Over 50	109,479	55,412	74,187	97,835	53,145	67,839
Total	79,729	55,828	65,603	72,502	50,837	59,469

Data as at 31/12/2024. Average remuneration in euros. Exchange rate as at 31/12/2024: GBP 0.829183 = EUR 1. Exchange rate as at 31/12/2023: GBP 0.86905 = EUR 1. Workforce figures only include TSB's workforce; they do not include staff at Banco Sabadell's foreign branch in the UK.

Average total remuneration in Mexico

Professional category	2024			2023		
	M	W	Total	M	W	Total
Senior management	237,443	167,483	214,525	262,326	173,372	231,534
Middle management	60,855	57,836	59,687	68,891	63,634	66,805
Specialist staff	26,517	24,032	25,529	28,775	25,453	27,322
Administrative staff	0	0	0	0	0	0
Total	71,390	56,748	65,772	81,639	61,204	73,381

Data as at 31/12/2024. Remuneration in euros. Exchange rate as at 31/12/2024: MXN 21.5504 = EUR 1. Exchange rate as at 31/12/2023: MXN 18.7231 = EUR 1. Remuneration figures do not include expatriated staff or staff at Sinia Capital, S.A. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category.

Age range	2024			2023		
	M	W	Total	M	W	Total
Under 30	31,718	28,819	30,680	31,879	27,486	30,006
Between 30 and 50	68,248	58,137	64,161	79,209	64,685	73,164
Over 50	142,575	96,491	129,774	153,109	93,944	136,598
Total	71,390	56,748	65,772	81,639	61,204	73,381

Data as at 31/12/2024. Remuneration in euros. Exchange rate as at 31/12/2024: MXN 21.5504 = EUR 1. Exchange rate as at 31/12/2023: MXN 18.7231 = EUR 1. Remuneration figures do not include expatriated staff or staff at Sinia Capital, S.A.

Average fixed remuneration is calculated considering fixed remuneration as at year-end. This criterion has been applicable in all countries since 2021.

Average fixed remuneration in Spain

Professional category	2024			2023		
	M	W	Total	M	W	Total
Senior management	126,832	103,328	118,867	124,818	102,439	117,602
Middle management	59,512	53,341	56,871	57,274	49,082	53,636
Specialist staff	43,773	40,628	41,935	42,063	39,121	40,346
Administrative staff	26,711	26,726	26,721	24,951	24,759	24,818
Total	54,361	44,860	49,248	52,309	42,738	47,155

Data as at 31/12/2024. Average remuneration in euros. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior

management' category. In Spain, roles classified as technical roles are included in the 'Specialist staff' category, in accordance with the Collective Bargaining Agreement for Banks.

Age range	2024			2023		
	M	W	Total	M	W	Total
Under 30	35,922	34,845	35,446	34,508	33,490	34,069
Between 30 and 50	50,579	43,441	46,525	48,954	41,432	44,661
Over 50	63,639	49,120	56,311	62,059	47,382	54,796
Total	54,361	44,860	49,248	52,309	42,738	47,155

Data as at 31/12/2024. Average remuneration in euros.

Average fixed remuneration in United Kingdom (TSB)						
Professional category	2024			2023		
	M	W	Total	M	W	Total
Senior management	232,464	211,514	223,976	216,993	193,174	207,388
Middle management	115,506	109,244	112,932	103,249	96,965	100,547
Specialist staff	54,885	45,934	50,088	50,022	42,074	45,745
Administrative staff	29,235	25,492	26,585	26,508	23,184	24,126
Total	60,117	42,231	49,546	53,489	37,546	43,899

Data as at 31/12/2024. Average remuneration in euros. Exchange rate as at 31/12/2024: GBP 0.82918 = EUR 1. Exchange rate as at 31/12/2023: GBP 0.86905 = EUR 1. Workforce figures only include TSB's workforce; they do not include staff at Banco Sabadell's foreign branch in the UK. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category.

Age range	2024			2023		
	M	W	Total	M	W	Total
Under 30	35,255	31,424	33,193	31,839	28,769	30,125
Between 30 and 50	62,343	46,012	52,831	56,786	40,289	47,067
Over 50	79,319	40,982	54,295	70,245	38,439	48,897
Total	60,117	42,231	49,546	53,489	37,546	43,899

Data as at 31/12/2024. Average remuneration in euros. Exchange rate as at 31/12/2024: GBP 0.82918 = EUR 1. Exchange rate as at 31/12/2023: GBP 0.86905 = EUR 1. Workforce figures only include TSB's workforce; they do not include staff at Banco Sabadell's foreign branch in the UK.

Average fixed remuneration in Mexico						
Professional category	2024			2023		
	M	W	Total	M	W	Total
Senior management	143,242	100,087	129,105	171,277	106,680	148,917
Middle management	41,365	39,182	40,521	48,210	43,805	46,462
Specialist staff	19,793	17,569	18,909	21,909	19,200	20,724
Administrative staff	0	0	0	0	0	0
Total	46,872	37,604	43,316	56,079	41,441	50,164

Data as at 31/12/2024. Remuneration in euros. Exchange rate as at 31/12/2024: MXN 21.5504 = EUR 1. Exchange rate as at 31/12/2023: MXN 18.7231 = EUR 1. Remuneration figures do not include expatriated staff or staff at Sinia Capital, S.A. 'Senior management' includes executive directors, senior management, general management, corporate directors and top management. 'Middle management' includes directors not included in the 'Senior management' category.

Age range	2024			2023		
	M	W	Total	M	W	Total
Under 30	22,831	20,832	22,115	24,319	20,990	22,900
Between 30 and 50	45,415	38,541	42,637	53,875	43,675	49,630
Over 50	87,411	60,400	79,908	105,800	59,874	92,983
Total	46,872	37,604	43,316	56,079	41,441	50,164

Data as at 31/12/2024. Remuneration in euros. Exchange rate as at 31/12/2024: MXN 21.5504 = EUR 1. Exchange rate as at 31/12/2023: MXN 18.7231 = EUR 1. Remuneration figures do not include expatriated staff or staff at Sinia Capital, S.A.

Banco Sabadell calculates the annual total remuneration ratio as the ratio of total remuneration of the highest-paid individual (excluding Executive Directors) to the median/average annual total remuneration of all employees. Total remuneration is calculated according to the specifications of Royal Decree 902/2020,

applicable in Spain, whose criteria have been extrapolated to other geographies, considering fixed remuneration in annualised terms and all other components based on the sum actually received in the past 12 months. Uniform criteria are applied, both in the calculation of this ratio and in the corresponding pay gap indicators.

Median/average annual total remuneration for all employees (excluding the highest-paid individual) is calculated as the weighted average of the median/average remuneration of each geography according to the weight of the total workforce of each country, without applying any correction factor linked to the cost of living in each country.

In 2024, the remuneration of the highest-paid individual was 30.06 times higher than the median remuneration of all other employees and 22.26 times higher than the average remuneration.

5.2.4.9 S1-17: Incidents, complaints and severe human rights impacts

The Group has not received any workplace complaints related to human rights from its own workforce, nor any complaints of forced or child labour.

On the other hand, in 2024 the Harassment Prevention Committee dealt with a total of 16 complaints of harassment, all in relation to workplace harassment.

In 2024, there were no records of any penalties or compensation for injury and damages as a result of any cases of discrimination and harassment.

In addition, 43,101 consultations were received from the Assistance and Grievances Office (AGO) detailed in section 5.2.3.3. S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns.

5.3 Social: Consumers and end-users

5.3.1 Introduction

As a financial institution, Banco Sabadell plays a fundamental role in building an inclusive and decarbonised economy. On one hand, mobilising resources, identifying technologies and creating opportunities and, on the other, incorporating new capabilities with an in-house transformation to embed sustainability into all agendas, managing the risk of its customer portfolio, minimising the impact of ESG risks and financing a large part of the investments needed to honour the Paris Agreement, the European Green Deal and the 2030 Agenda.

The main courses of action are the following:

- Support customers in the transition to a sustainable economy: to that end, the Institution takes steps to establish decarbonisation pathways, support customers in the transition with specialised solutions for renewable energy, energy efficiency and sustainable mobility, and it also defines sectoral standards that limit controversial activities and/or activities with negative impacts on social and environmental development.
- Offer investment opportunities that contribute to sustainability: in the investor ecosystem, the Bank focuses on increasing opportunities for savings and investment that contribute to sustainability, rolling out a wide range of social, ethical, green and sustainability bonds and funds, both its own and those of third parties.
- Work together for a sustainable and cohesive society: in its commitment to society, the Institution believes that it is imperative to take an active role to improve financial education, drive forward inclusion, minimise vulnerabilities and ensure secure transactions and exchanges of information.

In this way, Banco Sabadell contributes to the transition towards a more sustainable and cohesive society through ethical and responsible management. The Bank is also committed to data privacy and cybersecurity.

It promotes volunteering, education and financial inclusion, as well as charitable activities. It pays particular attention to supporting customers in vulnerable situations with social housing management initiatives and employability programmes.

Through the Banco Sabadell Foundation, outreach, training and research activities are promoted in the fields of education, science and culture, and support is provided to young talented individuals so that they may achieve a more prosperous and promising future.

5.3.2 Strategy

5.3.2.1 ESRS 2 SBM-2: Interests and views of stakeholders

Customers (Banco Sabadell Group's retail and business customers) and Society (citizens, communities and organised civil society) are two stakeholder groups identified in the double materiality exercise carried out and described in section [3.2 SBM-2: Interests and views of stakeholders](#).

As indicated in that section, when conducting the double materiality analysis, the interests and views of both groups have been taken into account. In this respect, the group of Customers (both retail and business) has been analysed through questionnaires, which asked them about the topics related to sustainability that directly concerned them. To determine the interests of Society, the Group's internal documentation, as well as reports and public documentation, has been analysed (notably the Sustainability Regulation, non-financial regulations, reports on global trends, indices and ESG ratings and sector trends) in order to complement the analysis.

5.3.2.2 ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

The Group has identified the material positive and negative impacts, risks and opportunities related to consumers and end-users. These have been grouped into the following topics: Access to products and services, Non-discrimination, and Cybersecurity and data protection. They have also been defined based on the impact materiality assessment and the financial materiality assessment described in section [3.3 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#).

Several areas in which the aforesaid topics come into play with the Bank's business model and for which several initiatives⁵⁹ are being carried out have been identified:

Vulnerable customers

The Bank is currently monitoring the evolution of its vulnerable customers (understood as customers who, due to personal, economic, educational or social needs or circumstances, are in a situation of special dependency, defencelessness or lack of protection that prevents them from exercising their rights on an equal footing), mainly in three areas: financial, digital and regional vulnerability. In 2024, further progress was made in updating the criteria used to identify potentially vulnerable customers in order to ensure consistent criteria and actions.

Financial vulnerability:

The first area is financial vulnerability, i.e. low-income customers. During 2024, the Institution has continued with its identification of financially vulnerable customers to ensure they are managed appropriately. The actions taken are outlined here below:

a. Basic Payment Account:

Since 2019, the Bank has been offering its Basic Payment Account, which is a current account designed to offer access to basic banking services to everyone, irrespective of their economic circumstances. Its most noteworthy features include the option to conduct essential banking transactions such as cash deposits, cash withdrawals, debit card payments and transfers.

This financial product is particularly beneficial for vulnerable groups, as it has no minimum or maximum income requirements and it offers flexible terms and conditions for opening and using the account. Protection measures in relation to financing have also been kept in place, to ease their financial burden and prevent over-indebtedness.

⁵⁹ In addition, section [3.1 SBM-1: Strategy, business model and value chain](#) provides more information about access to products and services

In 2024, the Institution has taken action to publicise the main features of the Basic Payment Account, through communication initiatives (focusing on customers in vulnerable situations). Specifically, it followed a new process to send information to a selection of customers who were thought to be potentially vulnerable in financial terms (sending 5,711 messages in total), informing them of the existence of the Basic Payment Account.

b. Measures for those affected by the DANA flash floods of October 2024:

In addition, in response to the DANA flash floods that took place in October, the government of Spain launched its response plan called the *Plan de Respuesta Inmediata, Reconstrucción y Lanzamiento*, first articulated in Royal Decree-Law 6/2024 of 5 November, later in Royal Decree-Law 7/2024 of 11 November and, finally, in Royal Decree-Law 8/2024 of 28 November. These decree-laws included a set of measures aimed at addressing the liquidity needs of households, self-employed professionals and businesses.

The measures included the launch of a special DANA guarantee facility with up to 5 billion euros and the introduction of a statutory moratorium for households, self-employed professionals and businesses (with turnover of up to 6 million euros), for a three-month period on the payment of interest and principal on their loans and a further nine months for payments of principal.

As for Banco Sabadell, as at the end of 2024, 1,229 statutory moratoria had been arranged for a total amount of 57 million euros, distributed between 644 transactions granted to households amounting to 32 million euros, 250 transactions granted to self-employed professionals amounting to 11 million euros, and 335 transactions granted to companies amounting to 14 million euros, as well as one ICO guarantee transaction amounting to 3 million euros.

c. Training for debt recovery teams:

A lot of time, effort and resources go towards training the teams that specialise in debt recovery, in order to offer solutions to this group, notably by offering them the option to request the application of the Code of Good Practice following the impact of the new mortgage code published in December 2022 and revised in December 2023 and now with the new updates of Royal Decree Law 7/2024 as a result of the urgent measures put in place for those affected by the DANA flash flood. Work is also still underway to design actions that will minimise the impact of rising interest rates on customers who cannot benefit from the application of the special measures provided in the Code of Good Practice.

Digital vulnerability:

The second area is digital vulnerability, i.e. customers who experience difficulties accessing and using online/digital banking services or who have difficulty using ATMs. In relation to this group, in 2024 the Bank implemented various initiatives to reduce the digital divide among its customers (see section on that topic in [5.3.3.4 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](#)).

Regional vulnerability:

The third area relates to customers with regional vulnerability, i.e. customers located far away from the Institution's infrastructures and who have difficulties in accessing cash.

a. Mobile branches:

Banco Sabadell has five mobile branch vehicles operating on different routes, three of them in Asturias, one in Galicia and one in the province of Leon. The routes in Asturias serve customers in 17 different towns, while those in Galicia and Leon cover 5 and 3 locations, respectively.

In 2024, work continued on the development and evolution of protocols such as the strategic protocol to reinforce banks' commitment to society and sustainability (*Protocolo Estratégico para Reforzar el*

Compromiso Social y Sostenible de la Banca) in relation to measures to foster financial inclusion, already mentioned in the previous section.

b. Agreement with Correos in relation to cash withdrawals:

Lastly, on 19 November 2024, Spain's national mail service (Correos) and Banco Sabadell signed an agreement to allow the Bank's customers to make cash withdrawals at its 2,388 ATMs located at post offices throughout Spain and through the 6,000 postal operatives that provide key services to citizens at their homes across the entire national territory. Thanks to this agreement, any citizen that has a bank account with Banco Sabadell may access the cash withdrawal service at one of the mail service's 8,200 customer service points. This has improved financial inclusion throughout the national territory, providing easier access to cash for all citizens in Spain, both those residing in rural areas and those more affected by the digital divide, which can also have positive results for the economic development of more sparsely populated rural areas.

Accessibility:

Furthermore, through the European Accessibility Act (EAA), the European Union aims to take a further step towards removing barriers in the use of products and services for people with disabilities. Against this backdrop, in order to take a step forwards in social inclusion, Banco Sabadell has defined an internal action plan under which it will gradually adapt its products and services in order to deliver universal expectations in terms of accessibility.

These amendments aim to ensure that the various groups can operate autonomously, both when applying for bank products and services and when using them.

The Bank is taking action to make all of its channels of interaction, as well as the physical products offered to provide banking services, accessible to all.

In the branch network, it is working to ensure suitable transit routes and to provide an adapted customer care model, for example, offering contract documents in Braille or the option to arrange an appointment with a sign language translator who can join remotely. It is also making its ATMs more accessible, ensuring that they can be used without obstacles and with adapted features.

In addition, it is working to make its digital channels more accessible. This involves implementing the international recommendations of the Website Content Accessibility Guidelines (WCAG) in its mobile app and on its commercial website.

In the same way, customer care services are being optimised, both through the telephony channel and through the virtual assistant, in order to improve their ease of use and adaptability.

Contract documents are also being adapted, wording them with a level of complexity no higher than the B2 level provided in the Common European Framework of Reference for Languages, as are its payment solutions, for instance, offering retail outlets the option to add accessibility features to their point-of-sale terminals and offering customers the option to request cards in Braille format.

BStartup

Banco Sabadell's BStartup is a financial service for startups (innovative companies that sell products and/or services through the use of technology, with a scalable business model that permits rapid and continued growth) and for scaleups (companies with traction and with turnover and/or investment in excess of €1m). It provides these companies with a 360° service of specialised banking and equity investment.

As at 2024 year-end, BStartup had 5,502 startup customers. These are very internationalised customers that frequently engage in complex banking activities that require highly specialised managers and services, which are offered through a distribution model formed of 23 'pure' BStartup agents operating in Madrid, Barcelona and Valencia, and 23 branches with different levels of specialisation located throughout the country.

In terms of equity investment, it is aimed mainly at early-stage digital and technology companies with strong growth potential and scalable, innovative business models. In 2024, €650,000 were invested in 7 startups.

BStartup invests in all types of sectors, although it maintains its investment verticals:

- In 2024, it launched the fourth call for proposals under BStartup Green to invest in startups that use technology or digitalisation to facilitate the transition to a more sustainable world (from the point of view of the energy transition, industry 4.0, smart cities and the circular economy). 119 companies submitted proposals under this fourth call.
- In 2024, the seventh edition of BStartup Health was launched. It is a programme designed to support health projects, in which invested funds are primarily used to validate technology, research and business. For the first time this year, the investment in each selected health project was increased to a maximum of 200,000 euros. The call for proposals ended with 105 enrolled startups.

During 2024, BStartup took a very active role in the main events of the entrepreneurial ecosystem. BStartup's team actively participated in 106 entrepreneurial events held throughout Spain.

Another milestone reached in 2024 was the opening to the public of the BStartup Hub Madrid, Banco Sabadell's first hub dedicated exclusively to startups, scaleups and their investors. It is an entrepreneurial and technological hub with a team of 12 people who offer a 360° financial service that is 100% specialised in startups. The hub's opening also means that Madrid has a new space for its entrepreneurial ecosystem, as it will also serve as a new space for conversation and discussion.

Sogeviso

Banco Sabadell manages social housing through Sogeviso (a wholly-owned subsidiary created by the Bank in 2015) in order to responsibly tackle the social exclusion of its vulnerable mortgage customers and the loss of their primary residence.

In its nine years of activity, Sogeviso has managed around 23,000 contracts for social or affordable rent and it has helped some 8,500 families improve their social and economic situation through its programmes designed to offer social support and improve employment prospects (JoBS). Of these 8,500 participants of the social support programme, 4,809 families improved their social and economic situation.

As at 31 December 2024, Sogeviso managed 2,311 properties under social and affordable rental arrangements specifically aimed at these vulnerable customers. In 9% of these cases the 'Social Contract' remained in place.

The Social Contract is an innovative model for managing vulnerable customers. It is a service for customers with a means-tested social rental arrangement that offers specific support provided by a social manager based on three independent lines of approach: connect these customers with public services, offer them training about personal finances, and facilitate access to public aid and the JoBS programme.

The JoBS programme is a job placement service that aims to provide customers with skills and tools to enable them to access the labour market, as well as market research to match profiles with existing job offers. Since the launch of the Social Contract in 2016, a total of 2,394 people have found work thanks to the JoBS programme.

As at the end of 2024, the Social Contract has helped 217 families and 20 people have been actively searching for employment through JoBS.

In addition, Banco Sabadell has assigned 80 properties to 38 non-profit institutions and/or foundations, aimed at supporting the most disadvantaged social groups, and since 2013 it has been a member of the Social Housing Fund (*Fondo Social de la Vivienda*, or FSV), contributing 419 homes intended mainly for customers and acquired through deeds in lieu and repossessions. Of the FSV housing stock, 96% is let out under social rental agreements currently in effect.

Code of Good Practice

Banco Sabadell adheres to the Code of Good Practice (*Código de Buenas Prácticas*, or CBP) enacted by Royal Decree Law (RDL) 6/2012 of 9 March and to its subsequent modifications, the latest of which was introduced by RDL 19/2022, extended by the Council of Ministers Agreement of 22 November 2022, whose main objective is to arrange for the viable restructuring of mortgage debt for primary residences, which is aimed both at families struggling to keep up with their mortgage payments because they are on the 'exclusion threshold' and at persons in vulnerable situations. On 16 December 2022, Banco Sabadell also voluntarily signed up to the new Code of Good Practice introduced by Royal Decree Law 19/2022, amended by an Agreement of the Council of Ministers dated 27 December 2023. In 2024, it arranged 479 debt restructuring transactions under the two aforesaid codes.

Cybersecurity

In 2024, the volume and sophistication of cyberattacks continued to increase. The Institution has adjusted its controls, increasing its capabilities to prevent, detect and respond to major cyberthreats.

Banco Sabadell Group, in line with its internal security control framework, continuously monitors the cybersecurity risks to which it is exposed, in order to protect its information systems and corporate information, as well as information pertaining to customers, employees and other stakeholders.

This control framework, which is updated and expanded on a regular basis, includes the updated Information Systems Security Policy, the definition of cybersecurity responsibilities across the three lines of defence and in governing bodies, the control standards required to ensure the protection of information systems, and the continuous evaluation of the effectiveness of its cyberdefences. This control framework is aligned with regulations applicable to the financial sector and with good cybersecurity practices, such as the NIST Cybersecurity Framework and Standard ISO 27001.

The Information Security function sends regular cybersecurity status reports to governing bodies, such as the Management Committee, the Board Strategy and Sustainability Committee and the Board of Directors, which are the bodies responsible for overseeing the Institution's cybersecurity, along with the Board Risk Committee, which oversees ICT risks. In addition, the Board of Directors is the body responsible for approving the Information Systems Security Policy.

This policy applies at the Group level, so it includes information that covers the entire banking business perimeter, taking into account the Banco Sabadell brands that operate in Spain; TSB, which operates in the United Kingdom; and Banco Sabadell Mexico, which operates in Mexico.

Banco Sabadell Group's in-house cybersecurity team is formed of over 100 specialist staff dedicated to ensuring that protection measures are appropriate to the existing cybersecurity risks. To that end, the following activities are carried out on a regular basis:

- Analysis of new cyberthreats and their development, enhancement of controls and assessment of risks.
- Review and execution of ongoing checks on information systems and security controls, including certifications carried out by external auditors.
- Preparation for incidents, through training, drills and simulated cyberattacks.
- Training and awareness-raising campaigns for staff and partners that include awareness-raising communications and regular drills.
- Awareness-raising communications regarding cybersecurity risks and digital fraud for customers, which can be distributed by email, using digital channels or ATMs, or through social media campaigns.
- Annual training courses in relation to data protection and cybersecurity, which are mandatory for all employees, as well as specific training programmes for the cybersecurity teams.

Through the Information Security function, Banco Sabadell Group entities establish measures for the protection of information systems, which are set out in policies and procedures, to guarantee secure access to systems and to deal with new cyberthreats. These measures include:

- Role-based access control and regular recertification of these permissions.
- Robust authentication of remote access by employees and suppliers.
- Advanced malware protection systems.
- Systems for monitoring and correlating security events.
- Systems to collect and analyse cyber-intelligence data.
- Security incident response team, available 24 hours a day, 7 days a week, which is in contact with other Security Operations Centres (SOCs).

With these capabilities for protection, detection and response to cyber threats, the Institution has not suffered any major cybersecurity incidents in 2024, adequately mitigating any cyber-related incidents affecting suppliers.

Banco Sabadell Group engages third-party specialists to run advanced cybersecurity tests, which evaluate the effectiveness of its key controls by simulating realistic cyberattacks. These verifications, which consider commonly used cyberattack techniques, prepare and train teams responsible for cyber defence, thus improving the levels of protection.

These tests also use well-renowned automated verification tools that simulate multiple cyberattacks. The Group's various entities also pay attention to the main external ratings that measure cybersecurity (Bitsight, RiskRecon, Security Scorecard). Banco Sabadell Group has secured positions in the top spots of these ratings in comparative terms with the rest of Spain's banking industry.

The various Banco Sabadell Group entities also endeavour to ensure the resilience of their infrastructures, making sure they have redundant components and regularly tested recovery procedures in order to guarantee the continuity of technological services in the event an incident occurs, such as a disaster affecting the facilities or a cyberattack.

In addition, every quarter, Banco Sabadell Group carries out drills that simulate cyber incidents, training the Institution's teams to detect and contain cybersecurity events and to recover operating services to minimise potential impacts.

Its financial statements are also subject to annual statutory audits and an external audit takes place, focusing on the design, implementation and operational effectiveness of its cybersecurity controls, carried out following the main information security standards.

In addition, Banco Sabadell Group's cybersecurity specialists participate in digital transformation initiatives and technological projects, assisting with the assessment of security risks, defining the security controls and measures to be incorporated and carrying out technical security tests to check that no vulnerabilities are introduced.

Among the digital transformation initiatives designed and rolled out securely with the participation of the cybersecurity team, it is worth highlighting new financial products and services, such as those detailed in the "Digital transformation and customer experience" section of the consolidated Directors' Report.

Data protection

To ensure that personal data is processed pursuant to applicable data protection regulations, the Institution has a mechanism that comprises three lines of defence, through which all members of the organisation, from all areas, in line with their authority and discretions, actively take part in the management, control and supervision of the Institution's data processing activities.

Banco Sabadell has a Data Protection Officer (DPO) who has been duly entered in the register of the Spanish Data Protection Agency (Agencia Española de Protección de Datos, or AEPD), and who advises the different areas of the Bank in order to ensure compliance with regulations. Every year, the DPO reports to the Board of Directors, providing relevant information about the existing data protection risks.

Following the management model built around three lines of defence, the Bank has the following action framework:

First line of defence	
Centralised Operations:	<ul style="list-style-type: none"> – Unit responsible for designing and executing procedures concerning data subjects' rights in relation to data protection. – Designs the procedure for obtaining consent and a legitimate basis for data processing and traceability.
Information Security Management:	<ul style="list-style-type: none"> – Designs security measures commensurate with the risks associated with personal data processing. – Performs impact assessments of personal data processing activities. – Keeps a record of security breaches and defines criteria and protocols for notifying data subjects and, where applicable, the Control Board.
Data:	<ul style="list-style-type: none"> – Enters all data processing activities declared by accountable units in the Data Processing Activities Log. – Keeps information about international data transfers and their publication on the appropriate channel, where applicable, up to date.
Supplier Management:	<ul style="list-style-type: none"> – Ensures that management units wishing to engage the services of a third-party supplier adequately identify the associated personal data processing requirements and coordinates and manages the adaptation of contracts to prevailing legislation.
Contract-Related Legal Advice:	<ul style="list-style-type: none"> – Writes clauses related to data protection for both contracts entered into with suppliers and those entered into with customers and data subjects. – Assesses the regulatory impacts on the organisation of potential sector-specific regulations.
Marketing/Product:	<ul style="list-style-type: none"> – Ensures that commercial data processing activities take place based on suitable legitimate grounds. Seeks the consent of data subjects and determines legitimate interest.
Data controllers:	<ul style="list-style-type: none"> – Lead the design and implementation of training and awareness-raising plans on the topic of data protection, requiring the involvement of each accountable unit.
Second line of defence	
Compliance:	<ul style="list-style-type: none"> – Determines the controls needed to ensure compliance with data protection legislation.
Data Protection Officer (DPO):	<ul style="list-style-type: none"> – Liaises with the Control Board and represents the Institution in various data protection forums. – Determines the need to give notice and, where applicable, gives notice of a security breach. – Deals with queries and complaints submitted by data subjects. – Provides information and advice to the data controllers and their employees regarding the obligations established in data protection legislation. – Defines the data protection policy. – Advises and oversees the correct implementation of the data protection regulation.
Internal Control:	<ul style="list-style-type: none"> – Receives information from Compliance regarding the effectiveness of the controls implemented by the first line of defence to mitigate compliance risks and any instances of non-compliance, together with the corrective measures taken, in order to carry out a joint assessment to be submitted to the corresponding governing bodies, and to align the controls with the established risk tolerance levels.
Third line of defence	
Internal Audit:	<ul style="list-style-type: none"> – Supervises the activities of the first and second lines of defence. – Reviews the control environment. – Reviews the fulfilment and effectiveness of policies and procedures.

The aforementioned mechanisms are set out in Banco Sabadell's Personal Data Protection and Privacy Policy, designed by the Institution as an internal organisational instrument to ensure the protection of natural persons in connection with personal data processing.

This policy is applicable to all personal data processing activities that take place in Banco de Sabadell, S.A., both automated and non-automated.

The aforesaid document indicates the policies and related procedures and defines the management and control model established in relation to data protection. The Personal Data Protection and Privacy Policy is published on the Bank's work tool and is available to all employees; it is reviewed annually and approved by the Board of Directors.

All of the Bank's employees complete, as mandatory training, a course on personal data protection and, depending on the professional duties of each employee, they also receive specific training imparted by the Data

Protection Officer (DPO). In addition, through the Bank's various communication channels, employees receive 'brief training capsules', written in a friendly and visually pleasing way, which are used to convey short and direct messages to remind employees of their obligations in relation to data protection. This year, specifically, the Bank decided to launch a video series, comprising six chapters in all, in which the Bank's DPO directly addressed employees to remind them of certain obligations in that regard.

The Bank publishes information relating to its "privacy policy" and "privacy notice" on its website, in the section on customer information. This document, called "Annex of detailed information on personal data protection"⁶⁰, which contains mandatory information about the various personal data processing activities carried out by the Institution, is published in all of Spain's official languages and also in French, English and German. This document, available to all interested parties, is continuously updated to include the new data processing activities launched by the Institution. The Personal Data Protection and Privacy Policy also applies to the engagement of third-party suppliers and the instructions that those suppliers receive are in line with the Bank's own Privacy Policy.

The Institution has a procedure for analysing and evaluating security incidents to determine whether an incident concerns personal data and should therefore be considered a security breach. These security breach assessments are carried out by the Data Protection Officer and are duly documented and made available to the Control Board.

The findings of the security breach assessment may require the Control Board and even the data subjects themselves to be notified in cases where the rights and freedoms of the data subjects could be at risk. 14 security incidents were recorded in 2024, but it was not necessary to inform either the Control Board or the data subjects.

In the United Kingdom, TSB has a Data Privacy Policy that requires personal data to be processed correctly and legally and used only for specific purposes. Where data is transferred to or processed by a third party, that data will be subject to a suitable due diligence process and transferred only for legitimate operational or commercial purposes. This policy is published on the corporate intranet and is available to all employees. It has been approved by TSB's Executive Policy Owner.

The subsidiary has its own Data Protection Officer (DPO).

Responsibility for complying with the Data Privacy Policy lies with the first line's business areas and the heads of each business area take on the agreed responsibilities.

TSB carries out annual training dedicated to privacy and data protection, which all employees are required to complete on an annual basis. TSB's DPO reviews the content to verify that it addresses all the required topics before approving it.

In addition, there are several central controls that business areas are required to adopt. The Data Privacy Office tests the design and operational effectiveness of the controls on an annual basis. Reports are also submitted on a regular basis to risk committees and other governance forums.

As for Banco Sabadell Mexico, in accordance with Mexican personal data protection legislation, this subsidiary complies with the Personal Data Privacy Manual, to which all employees have access through SharePoint.

The aim of the manual is to establish and define policies and procedures in relation to personal data protection and privacy so that staff authorised to process personal data may engage in legitimate, controlled, informed and appropriate processing of the personal data of customers, users, suppliers and partners, whether through physical or electronic means.

This involves considering legal and regulatory factors established in the Law on Credit Institutions, in commercial legislation, recommended banking-related and commercial uses and practices, in local and federal civil legislation, and in the various secondary laws and standards governing the Institution, linked to its operation, obligations and responsibilities.

⁶⁰https://www.bancsabadell.com/cs/Satellite/SabAtl/Customer-information/GBS_Generico_FA/1183016790073/1191332198208/en// > Other relevant information > Annex - Detailed information on personal data protection

The Assistant General Managers of Compliance and Legal Advice hold the highest level of responsibility in the company for the application of the manual.

There is also a Process for Upholding Rights of Access, Rectification, Objection and Erasure/Right to be Forgotten. The aim of this process is to establish and provide regulatory and legislative alignments so that the Bank may accommodate requests to exercise those rights and deal with any complaints or non-conformities in relation to its processing of customers' and users' personal data. The document is aimed at the Data Protection Officer and at those collaborating with the Bank that are subject to the procedure and whose functions require them to take certain actions in relation therewith. Together, they are responsible for dealing with requests to exercise the above rights, as well as any claims, complaints and non-conformities put forward by customers and users.

5.3.3 Impacts, risks and opportunities management

5.3.3.1 S4-1: Policies related to consumers and end-users

Commercial communication

One of Banco Sabadell Group's priority goals is to meet the needs and expectations of consumers and end-users. In this regard, the Institution promotes transparent information and responsible, straightforward and friendly communication with its customers.

To that end, it acts in a socially responsible way in its commercial communications, undertaking to engage in lawful, proper, loyal, truthful, clear and transparent publicity, based on respect for people's dignity and the recognition of the rights and interests of consumers, and aligning with the principles of fair competition in business, as established in the Commercial Communication Policy.

Banco Sabadell's Commercial Communication Policy establishes, as a general criterion regarding format and content, that when designing publicity campaigns and each of the publicity elements that comprise them, it will be necessary to consider the nature and complexity of the product or service being offered, the characteristics of the distribution methods used, and the target market at which they are aimed. In this way, it complies with the various legal standards on the recognition and protection of the rights and interests of consumers. Banco Sabadell's Board of Directors is responsible for approving the Commercial Communication Policy. This Policy is available to all employees on the corporate intranet and its scope of application is all marketing activity carried out by Banco Sabadell in the Spanish territory under any of its commercial brands, including all commercial communications and information aimed at the general public (customers, potential customers, investors, etc.).

In addition, the Bank fosters transparency in the disclosure of information, at all times adopting responsible communication practices that prevent the tampering of data and protect the company's integrity and honour, in accordance with the recommendations of the Good Governance Code of Listed Companies of the Spanish National Securities Market Commission (CNMV).

Furthermore, with the entry into force of the Markets in Financial Instruments Directive II (MiFID II) and the Insurance Distribution Directive (IDD) in 2018, Banco Sabadell prioritises the provision of advice as the service delivery model for the distribution of financial instruments. The Institution has a tool called "*Sabadell Inversor*", which serves as a guide for relationship managers to recommend the products best suited to the characteristics and needs of customers, by analysing their experience, knowledge and preferences in relation to sustainability.

The information provided to customers, following the guidelines of those directives, is always impartial, clear and unambiguous. Furthermore, since March 2021, Banco Sabadell has been complying with obligations on sustainability disclosures in relation to products affected by Regulation (EU) 2019/2088, also known as the Sustainable Finance Disclosure Regulation (SFDR).

In accordance with its policies and procedures, the Bank has mechanisms in place to ensure that all information provided to customers is transparent and that all of the products and services which it offers are suited to their needs at all times. To this end, before marketing a new product or service, an internal workflow ("Product Workflow") is followed, where the relevant areas of the Bank review the various aspects to ensure they conform to the established standards. The subsequent validation by the areas involved is ultimately ratified by a high-level committee, the Technical Product Committee. This validation process allows the Institution to identify the

target audience at which the product should be aimed, in other words, the group of customers whose interests, objectives and characteristics fit with the conditions of the product, and to identify products that are aligned with their preferences regarding sustainability, as established in MiFID II and the IDD.

Furthermore, every year, the different units responsible for the product offering perform an in-depth review of the conditions of the products and their impact on customers in order to ensure that those products continue to be suitable for the target audience defined originally. This review process falls within the obligations required by various customer and investor protection regulations, such as the Guidelines on Product Oversight and Governance Arrangements for Retail Banking Products and the MiFID II Directive. In the branch network, relationship managers have access to various items of information about products and services, which enable them to provide the necessary explanations so that customers and consumers may understand their characteristics and risks. This information is complemented with the corresponding pre-contractual information documents delivered to customers.

It should be mentioned that, since 2010, the Bank has been a member of Autocontrol (independent advertising self-regulatory organisation in Spain) and has followed its codes of conduct. In this way, it takes on the commitment of offering responsible advertising to ensure that its commercial communications meet the ethical standards applicable to the basic principles of publicity, authenticity and the need for veracity, to advertising forms and techniques, and to the protection of children, adolescents and health. It also takes on the commitment of ensuring that its commercial communications comply with the specific regulations of the Bank of Spain on the advertising of bank products and services and those of Spain's National Securities Market Commission regarding the advertising of investment products and services.

As for TSB, the UK subsidiary is committed to producing and publishing responsible advertising and communications across the full range of propositions offered both as TSB and with its associated third-party suppliers. In this way, it meets the information needs of customers by ensuring that information is presented in a balanced, fair, clear and unambiguous way. TSB's Customer Communications and Product Promotion Policy is a reflection of the UK and, where appropriate, EU regulatory environment. The Policy is the remit of the Chief Marketing Officer, who takes responsibility for its rollout and supervision. The Chief Customer Officer is the executive owner of the Policy.

The purpose of the Policy is to set out key processes, controls, and responsibilities enabling TSB to meet all relevant regulatory requirements including in acting to deliver good outcomes when communicating to/with its customers, across all channels and customer communications, including financial promotions. TSB has no appetite for unfair customer outcomes and this Policy and its associated controls are designed to mitigate conduct risk and prevent the occurrence of customer harm arising from its communications or any other dealing they may have with TSB.

Banco Sabadell Mexico, on the other hand, in accordance with Mexican banking regulations, is transparent in its publication of product-related information. For this reason, the official website of Banco Sabadell Mexico, in the section on financial products, indicates the products that are offered and includes standard-form agreements currently in effect and product information sheets, which specify the terms, conditions, application requirements and fees of the various products.

The website also contains the costs and fees document, which sets out the costs, returns and fees of the products. The total annual rate of return (*Ganancia Anual Total*, GAT) on deposits is also shown, in accordance with the provisions of the Bank of Mexico.

Human rights

In carrying out its activities, Banco Sabadell Group respects, upholds and protects internationally recognised fundamental human rights in all territories in which it is present, taking into consideration the internal and external relationships it enters into with all of its stakeholders: employees, customers, suppliers and the communities and environment in which it operates. The Group has a Sustainability Policy, ratified by the Board of Directors in 2021, which is reviewed annually and which includes a specific principle concerning respect for internationally recognised fundamental human rights. In 2024, the Bank's subsidiaries with business activities in other geographies ratified their adherence to Banco Sabadell Group's Sustainability Policy at their respective Board meetings.

This policy applies at the Group level, so it includes information that covers the entire banking business perimeter, taking into account the Banco Sabadell brands that operate in Spain; TSB, which operates in the United Kingdom; and Banco Sabadell Mexico, which operates in Mexico.

This commitment is underpinned by, among other things, the Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and the United Nations Principles for Responsible Investment.

These commitments have been reinforced by the decision to sign certain important national and international agreements on human rights, including:

- The United Nations Global Compact, which encompasses human rights and labour rights in its first and second set of principles. The Group undertakes to ensure that its activities incorporate the ten principles set out in the Global Compact relating to conduct and action in this regard, such as non-discrimination in employment, the elimination of forced or compulsory labour, and the abolition of child labour.
- The Equator Principles, which the Bank signed up to in 2011 and which form a framework for the assessment and management of social and environmental risks, encompassing respect for human rights, and the performance of due diligence to prevent, mitigate and manage adverse impacts.
- The Principles for Responsible Banking, among which the principles of commercial alignment, the principle of impacts and those related to customers and users, as well as the principle of transparency and accountability, are particularly relevant to human rights.

From the perspective of corporate governance, the Group has a Human Rights Policy and a related Due Diligence Procedure, both approved in 2021, which are reviewed annually and are applicable to all Group companies. They establish basic principles of action, as well as the mechanisms required to identify, prevent, mitigate and/or remedy any potential negative impacts on human rights that the Bank's activities and processes may entail, in particular with regard to granting finance to companies, or in relation to its human resources management model or supplier engagement processes. They also establish the need for employees to receive training in all of these areas.

The Group also has a new version of the Group Code of Conduct, first approved in 2021 by the Board of Directors, which underwent an in-depth review to adapt it to regulatory requirements, supervisory guidelines and specifications, and to market standards. In short, to ensure it complies with the expectations and objectives of its various stakeholder groups. Every member of the Group's workforce was required to read and expressly accept the updated version of the Group's Code of Conduct.

As a direct result of updating the Group's Code of Conduct, the Supplier Code of Conduct was also reviewed, incorporating aspects related to the Group's model for the organisation and management of crime risk, the Corporate Ethics Committee as the most senior supervisory body, and control of the whistleblowing channel.

The Group is committed to implementing measures, within its scope of action, to ensure that its activities do not produce any subordination, helplessness or vulnerability among its customers or in the communities in which it operates, which might prevent them from exercising their rights of equality, on account of personal, economic, educational or social circumstances in which customers may find themselves, even if these circumstances are temporary or if they relate to a specific territory or sector.

The Group fosters inclusion among its customers, offering products and services that contribute to a positive social impact through responsible business, as is the case with its social housing management and financial inclusion activities, through digitalisation and financial education programmes. To that end, the Group promotes transparency of information and responsible communication with regard to its financial products and/or services, adapting them to the needs and circumstances of its customers and facilitating customers' understanding of the related terms and conditions, risks and costs, thus promoting clear, balanced and transparent communication around those products and services.

In addition, as part of the effort to prevent digital fraud, mainly affecting people aged 65 and above, the Bank has within its structure a specialist Transaction Fraud unit, which manages to prevent 87% of attempted digital fraud incidents, via an alerts system in cash transfer transactions (transfers, payment services and Bizum).

The Group is also committed to the fight against corruption, money laundering and terrorist financing, and it undertakes to promote conduct that respects the regulations and ethical standards, ensuring the same respect in relation to its customers, suppliers or other commercial partners and in relation to the environment or communities in which Banco Sabadell Group operates.

On the other hand, the Group supports the communities in which it is present, through direct donations or by helping employees to engage in corporate volunteering, which benefits many initiatives aimed at those most in need. Similarly, it encourages practices that contribute to addressing issues related to housing and social exclusion in the most disadvantaged social groups, delivering real estate assets for them to live in to non-profit institutions and foundations that offer support to the most vulnerable or at-risk social groups.

At a global level, the Group contributes to the attainment of the United Nations' Sustainable Development Goals (SDGs) linked to fundamental human rights, through the development of programmes and initiatives, such as quality education (SDG 4), no poverty (SDG 1), good health and well-being (SDG 3), decent work and economic growth (SDG 8), gender equality (SDG 5) and reduced inequalities (SDG 10).

In addition, the Bank has an Information Systems Security Policy and a Personal Data Protection and Privacy Policy, as described in section [5.3.2.2 ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#).

5.3.3.2 S4-2: Processes for engaging with consumers and end-users about impacts

Knowing customers at every stage of their relationship with Banco Sabadell is crucial. That is why new methodologies are continuously being developed that allow the Bank to listen to what customers are saying, to measure and determine the main reasons for customer satisfaction and dissatisfaction and how near or far it is from meeting customers' expectations. This measurement involves understanding the market, consumers and customers, using a number of different qualitative and quantitative analytical methodologies to that end.

More specifically, Banco Sabadell analyses its customers' experience through ongoing quantitative surveys, such as:

1. Net Promoter Score (NPS), conducted three times a year. This survey asks customers how likely they are to recommend their main bank and the reasons for their response.
2. Satisfaction surveys, conducted monthly. These cover the main points of contact with the Bank and therefore include products (application processes, among others) and channels (branches, relationship managers, digital banking, among others).
3. Commercial quality studies, conducted monthly.
4. Studies of the financial behaviour of Retail Banking customers, Business Banking customers, smaller businesses and self-employed professionals, conducted on an annual basis for Retail Banking customers and every other year for Business Banking customers.

In addition, in order to better understand the environment and the customers within it, the Bank also carries out a qualitative analysis. Specifically, the Bank undertakes various qualitative studies and research projects using different methodologies. The aims pursued include:

- Listening carefully, actively and constantly to what customers have to say, so as to ascertain how they experience their relationship with the Bank at different touchpoints.
- Understanding the expectations, concerns, worries and attitudes of consumers and their current and future needs.
- Identifying the more emotional and least explicit part of consumer decision-making.

- Defining *ad hoc* value propositions for each type of customer. A variety of techniques are used, ranging from in-depth interviews and segment-specific focus groups to more innovative methodologies based on behavioural economics and the detection of the deepest emotions and motivations of consumers.

Ultimately, the goal is to design courses of action that will improve the experience of all types and segments of customers and consumers and to bring the value proposition in line with the needs and expectations of consumers in general and of Sabadell's customers in particular. The designed actions are scheduled and their implementation is monitored by the specific customer experience committees of the Business Banking and Retail Banking business divisions, which also receive the results of customer opinion surveys.

5.3.3.3. S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

To contribute to the remediation of material negative impacts on consumers and end-users, and specifically in relation to the topics of Access to products and services and Non-discrimination, the Bank follows the Code of Good Practice (**Código de Buenas Prácticas, or CBP**).

Customers are made aware that the Bank follows the CBP, either by their branch manager or through the landing page of the Bank's website, which explains what this debt restructuring plan consists of and the necessary requirements to request its application. In addition, all of the communications sent to customers who hold a mortgage on their usual residence and who are experiencing payment difficulties contain information to make them aware of the service's existence.

Interaction with customers always takes place through an external agency, regardless of the way in which the customer has expressed interest in benefiting from the CBP. Within 24 hours following the customer's call or application, they are contacted in order to request the relevant documents needed to analyse the operation.

The actions taken by the agency are governed by an action protocol put together by the CBP department in accordance with the procedure and timeframes established in regulations.

The process for dealing with applications for the CBP has control mechanisms to ensure that it takes place in accordance with the corresponding action protocols and regulations. Specifically, the various departments taking part in the application process undergo regular checks and controls.

Those controls include verifying that the process is completed and communicated within the timeframes laid down by regulations and that each case is analysed correctly (calculation of affordability, economic data about the family unit, etc.) and that the letters sent to inform customers of the outcome of the analysis are in line with that established.

They also include verifying that the formalisation phase has been conducted correctly, from the moment the application process for a notary's signature begins until the signature is added to the system. This monitoring exercise takes place on a weekly basis and a comprehensive verification exercise is carried out of the various departments involved, to ensure that the application of the measures is not delayed after the customer has been informed that they are eligible to benefit from the debt restructuring plan provided by the CBP.

Banco Sabadell's processes ensure that customers are offered the possibility of applying to benefit from the CBP and that their applications are processed in line with prevailing regulations. Customers are also offered help to put together the necessary documents, if necessary. An individual case study is always carried out for each application received, being particularly mindful of the specific circumstances of each case.

In addition, through **Sogeviso**, the Bank helps vulnerable customers through the **Social Support programme** and the **JoBS⁶¹ programme**.

In this respect, as part of that provided in the General Data Protection Regulation, the documents signed by tenants and members of the family unit upon opting in to the Social Support programme and JoBS, respectively, specify the channels through which they may exercise their rights in relation to their personal data and indicate where they should send any queries or concerns that they may have in relation therewith.

⁶¹ More details about these programmes can be found in [section 5.3.2.2. ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#)

In addition to the telephony and email channels, the vulnerable families helped by Sogeviso may contact the company through service providers engaged by Sogeviso to manage social contracts and JoBS. They can also contact the company by telephone or email, as well as in person by requesting onsite visits to the properties that they occupy.

The channels are subject to the General Data Protection Regulation.

In the same way, there are alerts that are triggered if any personal data is sent via email. If an alert of this kind is triggered, Sogeviso's Corporate Services division contacts the person/unit that triggered the alert in order to ascertain the reason behind the event and to find solutions for the secure sending of data where necessary. Information is sent to Operational Risk on a monthly basis regarding the monitoring of incidents related to any outgoing personal data.

All suppliers and service providers act legitimately through contracts with Sogeviso, with clauses on personal data processing worded by Banco Sabadell's Contracts division.

Every year, personal data processing activities and the associated DPIAs are reviewed.

The relevant unit monitors suppliers and service providers to ensure they receive consent to personal data processing by the various business lines.

In the case of the data processing itself, it ensures that customers are aware of the channels they can use to exercise their rights, as these are set out in writing in the documents that they sign. On the other hand, in relation to the telephony channel, all outgoing calls to customers with a social or affordable rent agreement are recorded for quality purposes, and they are assessed on a quarterly basis, based on a random sample, keeping a record of the assessment results based on various parameters.

Sogeviso's management processes ensure not only compliance with regulations concerning vulnerable customers, both State-wide and specific to autonomous communities, but also fulfilment of the Institution's social responsibilities. Thus, all processes envisage the collection of information and documentation to verify the social and economic situation of the family unit, as well as individual decision-making, for each situation.

In addition, tenants or mortgage debtors whose properties have been repossessed by the Bank may contact Sogeviso to manage and search for solutions to their situation (such as, for example, the inability to keep up with rent payments due to a reduced level of income).

Lastly, in accordance with Order ECO 734/2004 of 11 March, Banco Sabadell has a **Customer Care Service (Servicio de Atención al Cliente, or SAC)** which handles complaints and claims. Customers and users may also appeal to the Customer Ombudsman, an independent body of the Institution that has the authority to resolve any issues referred to it, in both the first and second instances. Decisions by the Customer Care Service or the Ombudsman are binding on all the Bank's units.

In accordance with its Regulations, the SAC handles and resolves complaints and claims from customers and users of Banco de Sabadell, S.A. and other associated entities: Sabadell Asset Management, S.A., S.G.I.I.C. Sociedad Unipersonal, Urquijo Gestión, S.G.I.I.C, S.A. and Sabadell Consumer Finance, S.A.U.

The SAC and its head, who is appointed by the Board of Directors, to which reports are sent on at least a semi-annual basis, report directly to the Compliance division and are independent of the Bank's business and operational lines. Its main function is to handle and resolve complaints and claims put forward by customers and users of the financial services of the Bank and its associated entities, under the principles of transparency, impartiality, effectiveness, coordination, speed and security.

In addition, the SAC can issue recommendations or suggestions derived from the analysis of complaints and claims received by the SAC.

The operation of the SAC is governed by its Terms of Reference and by the policy document, both of which are approved by the Board of Directors. An information poster is available in all branches indicating the existence and address, both postal and electronic, of the SAC and the Ombudsman, in addition to access to the Terms of Reference, which ensures compliance therewith.

Customers and users of financial services can submit complaints through various channels: either in person at branches, filling out the printed form created for that purpose, by filling in an electronic form or sending an email, or by sending a letter to the SAC or to the Customer Ombudsman.

Once a complaint or claim has been submitted, it will be dealt with by the SAC according to its Regulation. The claimant will receive information regarding the resolution of their complaint from the SAC within the legally established timeframe.

Where they object to the resolution, or if no response is received within the legally established framework, the claimant may contact the complaints services of the Bank of Spain or of the National Securities Market Commission (CNMV), as appropriate.

Furthermore, if they have submitted their complaint to the SAC, they may also refer the case to the Customer Ombudsman.

During 2024, the following complaints and claims were received and managed in accordance with Bank of Spain Circular 4/2021 of 25 November:

Complaints and claims received		Volume
Customer Care Service		99,558
Customer Ombudsman		4,289
Bank of Spain		750
Spanish National Securities Market Commission (CNMV)		24
Total complaints and claims received		104,621

Complaints handled	Volume	Percentage
Resolved in favour of the Institution	22,108	39.9%
Resolved in favour of the claimant	33,321	60.1%
Inadmissible as a result of the application of Regulations	49,740	

The increase in the number of complaints is due to a 360% increase in the number of complaints received in connection with valuation charges/other arrangement fees.

In the case of the subsidiary TSB, in 2024 the number of recorded complaints was 58,595. The volume recorded during the same period in 2023 was 62,696 and, therefore, 2024 represents an 6.5% reduction (4,077) on that figure. This reduction is mainly explained by improvements made to the customer journey and to the system's greater stability. Of the total number of complaints, claims and other communications recorded in 2024, a total of 56,284 (96.2%) were resolved before the end of the year, i.e. 31 December 2024.

Customer complaints can be sent to TSB through various channels, for example, by phone, by visiting branches, by completing an online form or on the mobile app. Complaints are logged and resolved by the agent who first receives them, where possible. Where that is not possible, they are relayed to the Customer Relations team. This team assigns a person to deal with the cases in question, who resolves complaints about payment services within a period of 15 days and all other complaints within 8 weeks, where possible, as per the guidelines of the Financial Conduct Authority. The complaint is either upheld or not upheld. If the customer is unhappy with the proposed resolution, they may contact the Financial Ombudsman for an independent review.

TSB is the first UK retail bank accredited by the Good Business Charter, a national accreditation scheme that recognises businesses that behave responsibly and measures behaviour over 10 components: real living wage, fairer hours and contracts, employee well-being, employee representation, diversity and inclusion, environmental responsibility, paying fair tax, commitment to customers, ethical sourcing and prompt payment.

With regard to Mexico, in accordance with applicable Mexican regulations, the Law on the Protection and Defence of Users of Financial Services (*Ley de Protección y Defensa al Usuario de Servicios Financieros*) and the Provision on Record-Keeping for disclosure to CONDUSEF (*Disposición en Materia de Registros ante la CONDUSEF*), CONDUSEF being the National Commission for the Protection and Defence of Users of Financial Services (Comisión Nacional para la Protección y Defensa de los Usuarios de Servicios Financieros), Banco Sabadell Mexico has its own customer service available to its customers and to users of its financial services

through the Customer Care Centre (*Centro de Atención al Cliente*, or CAC) and the Specialised User Assistance Unit (*Unidad Especializada de Atención a Usuarios*, or UNE). The UNE, which reports directly to the Compliance division and is separate from the Bank's operational and business lines, and the CAC, which as the first point of contact supports the UNE, offer assistance to customers and users of financial services to resolve their queries, clarifications⁶² and complaints. Customers and end users may contact the Institution by telephone, by email, in person, or through the customer service offices and also through the website. There is also a section on the website called "*asistencia*" (meaning 'help'), which lists useful contacts and the process that users should follow so that they may benefit from a fast and appropriate response. As at the end of December 2024, a total of 0 complaints and 11 claims had been received.

5.3.3.4 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

Banco Sabadell Group, through the initiatives mentioned and detailed above in relation to vulnerable customers and also through Sogeviso, the Code of Good Practice, BStartup, Cybersecurity and Data Protection, plays a fundamental role in terms of access to products and services and non-discrimination⁶³.

Various measures have been taken to help those affected by the DANA flash floods, which are described in [section 5.3.2.2 ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#).

In addition, to mitigate the risk of over-indebtedness, it is important to note that for new requests from retail customers, Banco Sabadell has a Credit Risk Granting Procedure and tools for automated analysis. These are designed to evaluate the ability of customers to fulfil their payment obligations and, to protect customers and prevent their over-indebtedness, any possible situations that could arise from an increase in their expenditure are taken into consideration.

In relation to human rights, none of the complaints or claims received in 2024 through the SAC affected the vulnerability in this regard of consumers or end-users.

The Group has allocated the necessary resources (staff and economic) to ensure that all material incidents are managed.

On the other hand, to contribute positively to the improvement of social outcomes for consumers and end-users, Banco Sabadell Group articulates its commitment to society mainly through the Banco Sabadell Private Foundation (hereinafter, Banco Sabadell Foundation) with a view to driving forward the progress and social welfare of individuals, by promoting culture and the arts and research and education, in particular by fostering young talent.

In 2024, the Banco Sabadell Private Foundation received an endowment of 5 million euros from Banco Sabadell, intended for implementation of the annual Action Plan, of which 3,798,034 euros had been allocated as at the end of the year for collaborations with other institutions.

To monitor the institutions and projects with which it collaborates, a supporting document is requested at the start and end of the collaboration, in order to verify that the funds have been correctly allocated and that the activity has taken place as agreed. Both at the start and at the end of the activity, the projects are evaluated based on indicators that make it possible to measure the suitability of the project, analysing results in the medium and long term, to decide whether to continue to support it. In addition, an evaluation matrix has been developed that very few third-sector entities have, which makes it possible to be completely objective and transparent when distributing resources, allocating them efficiently according to the needs of each entity and project.

⁶² Taking into account the definition of "clarifications" in Mexico (as provided in Article 23 of the Law on Transparency and Regulation of Financial Services (*Ley para la Transparencia y Ordenamiento de los Servicios Financieros*, which defines 'clarifications' as requests submitted by users using any of the available means of submission in order to obtain an explanation about the operations or services on offer or which they have acquired), clarifications are thought to be equivalent to what we call "complaints"

⁶³ For more details, see [section 5.3.2.2 ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model](#)

The Banco Sabadell Private Foundation categorises its activity into two main action areas: “Research and education”, and “Culture and the arts”.

Research and education

By supporting research and education, the Banco Sabadell Foundation invests in society’s future and in its ability to find solutions to the most complex and urgent challenges, contributes to boosting the economic, social and cultural growth of the nation, by increasing productivity and innovation, creates learning opportunities and fosters people’s talent to facilitate their access to the job market.

Culture and the arts

By promoting culture and the arts, the Banco Sabadell Foundation fosters creativity and innovation, provides opportunities and resources to young artists to help them develop their skills and advocates for a more equitable and diverse society. In addition, it contributes to the cultural enrichment of society and drives transformation.

Promotion of alliances

The Banco Sabadell Foundation promotes the creation of alliances between institutions that seek to raise the profile of culture, the arts, research and education in order to build avenues for collaboration and a more critical, fair and inclusive society. It supports the institutions with which it collaborates by providing its knowledge and networks and by boosting synergies between institutions and projects to facilitate collaboration.

In this respect, the Foundation held the SumArte conferences, under the theme of Museums and Artificial Intelligence, bringing together representatives from 21 of the top museums in the country who shared a space for reflection and discussion with six volunteers from Banco Sabadell’s Operations, Analytical Technology & Artificial Intelligence team in order to promote collaboration and the co-creation of projects in the sector.

The Banco Sabadell Foundation has put together a Steering Group formed of directors of leading entities of our country’s cultural sector to establish, through social innovation methodologies, a rallying point with regular meetings held throughout the year to reflect on the challenges and opportunities of the cultural industry. This work is complemented with the opinions collected at previous meetings from other contrast groups formed of entities with which the Banco Sabadell Foundation collaborates across the country, as well as young leading creators.

Commitment to young talent

The Banco Sabadell Foundation demonstrates its commitment to young talent by supporting leading universities, research centres and educational institutions, as well as by contributing to research excellence through awards, residencies and support programmes. The most noteworthy activities in this area are:

- The Banco Sabadell Foundation’s own awards, such as the 19th edition of the Biomedical Research Award, the 23rd edition of the Economic Research Award, the 8th edition of the Science and Engineering Award, the 3rd edition of the Marine Sustainability Award, and the research grants aimed at aspiring pre-PhD students of social sciences and humanities.
- Awards to recognise young talent, such as the ANFACO & Banco Sabadell Foundation Design Award and the ADI FAC Medals of the Associació de Disseny Industrial association, the Joan Guinjoan International Award for Young Composers of ESMUC, the Maria Canals International Music Competition for piano performers, the International Award for Young Cellists of the Fundació Pau Casals foundation, and the Mirna Lacambra Competition for the professionalisation of young opera singers.
- Collaborations with leading universities and academic centres with awards and grants to promote young talent and employability at the universities of Leon (Ralbar grants), Alicante (internship programme), Oviedo (Hackathon TalentUO), Vigo (Foro Mentor), San Jorge (research grants), Jaume I (Research Hackathon UJI), Las Palmas (university diploma in digital skills), the grants offered by the Escuela de Empresarios de la Comunidad Valenciana (EDEM), ESADE and the Barcelona Education in Science and

Technology (BEST) Foundation, and the doctorate programme in artificial intelligence of the ELLIS Alicante Unit.

- Programmes of grants, courses and residencies in art centres, such as the grants offered by the Fundació Comunitat Valenciana foundation, Auditorium of the Provincial Council of Alicante (ADDA) the Reina Sofia School of Music, the Private Foundation of the Associació d'artistes visuals de Catalunya (HANGAR), the course offered by the Prado Museum, the residencies of the Consorci Mercat de les Flors and Teatre Lliure, and the European programme EEEmerging, hosted by Joventuts Musicals de Torroella, Centro Azkuna de Sociedad y Cultura Contemporánea and the Antonio Gala Foundation.
- Training programmes for emerging artists with the Teatro Real theatre (Crescendo and Ciclo Jóvenes Talentos), the Miró Foundation (Espai 13), La Casa Encendida (Generaciones), the Cidade da Cultura de Galicia Foundation (Encontro Artistas Novos), the Franz Schubert Association (Lied the future), the Bachcelona Foundation (Bachcelona Acadèmica), the Live Music Association (Gardai Orchestra), the Consorci de l'Auditori i l'Orquestra consortium (Festival Emergents and Sampler Series cycle), the Gran Teatre del Liceu (Oh!pera programme) and the Ópera Catalunya Foundation (Escuela de ópera and Jove Orquestra Simfònica del Vallès).
- Young talent training programme offered by the Celera Association, the awards and grants of the Talent Global programme for CIDOB, the seminars organised by the ASPEN Foundation and the La Movida educational innovation programme organised by KUBBO.

Culture as a tool for social transformation

The Banco Sabadell Foundation's mission is to bring culture closer to society by co-promoting, together with flagship cultural centres, transformative proposals that contribute to the training, development, preparation and employability of young people through various artistic disciplines:

- Educational and professional guidance projects aimed at young people in socially vulnerable situations, organised by the Exit Foundation, the Empieza por Educar Foundation (Sabadell EduTalento), as well as teacher training with the La Ciutat Invisible Foundation (Seminario Docentes seminars) and the Princesa de Girona Foundation (Generación Docentes programme).
- Projects for cultural transformation through art, organised by Madrid Destino (Dentro Cine), La Selva Ecosistema Creatiu (Horagai), the La Ciutat Invisible Foundation (A Tempo), Teatro Joven, and L'Arc Taller de Música (Zona Jove Xamfrà)
- Social inclusion projects organised by the SHIP2B Foundation (B-Value), the SIFU Group Foundation (SuperArte grants), the Reina Sofia School of Music (Entrepreneurship programme) and the Dàdoris Foundation (grants for outstanding young people at risk of social exclusion), as well as support for the Dones Mentores project.

Medical research and health

In addition to the Banco Sabadell Foundation's four awards for Biomedical Research, Economic Research, Science and Engineering, and Marine Sustainability, the Foundation also supports scientific research through programmes organised by leading entities in the sector, forming part of the Board of Trustees of the Barcelona Institute of Science and Technology (BIST), supporting the Programa de Intensificación de Investigadores intensive research programme organised by Consorci Parc Taulí, the programme of alumni research grants of the San Jorge University, the pre-PhD grant offered by the Fundación para la Investigación e Innovación Biosanitaria del Principado de Asturias (FINBA) foundation, and the annual activities of the Pasqual Maragall Foundation and the Degén Institute of the Fundación Española de Ayuda a la Investigación en Parkinson (Spanish foundation for research into Parkinson's disease).

Financial education

Banco Sabadell continues to promote and take part in a number of financial education initiatives. By engaging in this type of activity, the Institution aims not only to meet the training requirements of society in general, but also

to be by their side to help them develop skills and decision-making abilities. Some of the initiatives undertaken include:

- The *Educación Financiera en las Escuelas de Cataluña* (EFEC) programme for financial education in schools: Banco Sabadell continues to participate in this programme, having done so for the eleventh consecutive year and ever since its inception. Thanks to the corporate volunteers of the participating institutions, a total of 213,893 students have been trained in basic finance. In this edition, which continued to be run in hybrid form combining face-to-face and virtual workshops, the programme has been taught in 501 educational centres. With the participation of 102 volunteers who ran a total of 870 workshops, Banco Sabadell, together with all of the collaborating institutions, provided training for 25,809 young people aged 15-16. In terms of its version for adults, 21 of the Bank's volunteers held 114 workshops in adult schools and correctional facilities. The estimated figures for the EFEC Adults programme were 128 centres and 6,558 students.
- 'Your finances, Your future' (*Tus Finanzas, Tu futuro*) initiative promoted by the Spanish Banking Association (Asociación Española de Banca, or AEB) and the Junior Achievement (JA) Foundation. In this year's online edition, 107 volunteers from the Bank took part in 60 programmes delivered to 45 educational centres and 1,399 students. In 2024, the programme, which is nationwide in scope, was delivered to 195 centres and 9,230 students.
- 'What do we know about economics' (*Qué sabemos de economía*) programme, organised by the Asturias School of Economists (Colegio de Economistas de Asturias) and Oviedo Town Hall to teach basic concepts about economics and financial education to students aged 11-12. 12 volunteers from Banco Sabadell took part, holding a total of 26 workshops that benefitted 528 students.

During 2024, a total of 9,984 people took part in the workshops that Banco Sabadell volunteers led as part of these programmes.

Business support and training

- 'Export to Grow' (*Exportar para crecer*) programme: as part of its commitment to provide training in internationalisation to small and medium-sized enterprises, Banco Sabadell, in collaboration with AENOR, AMEC, Arola, CESCE, Cofides, Esade and Garrigues, has been promoting the 'Export to Grow' programme since 2012. This programme supports SMEs in their internationalisation process, through online tools, specialised information services and the organisation of roundtables throughout the country. Under this programme, a series of International Business Conferences (*Jornadas de Negocio Internacional*) were held in online and hybrid (in-person + online) format, most notably the session on *Letters of credit: an exporter's guide*, with the participation of 900 companies, and the session on *International taxation aspects for Spanish companies*, with 460 participating companies. In addition, a selection of news content concerning international business is offered through a newsletter that is sent to the Bank's business customers every month, with information about international markets and business sectors most likely to engage in internationalisation or exports.
- Sabadell International Business Programme: the Institution held the sixth edition of this university-certified training programme that offers advice to business customers, which has already attracted the participation of more than 400 companies engaging in international business.

- The new editions of the Financial Advisor for Religious and Third Sector Institutions training course came to end; they were promoted in collaboration with the post-graduate school of the University of Francisco de Vitoria and are intended to offer a solid foundation for the day-to-day management of directors and bursars. One of these new editions consisted of a renewed and expanded course, updated with new content to make it more cross-disciplinary, offering complete and rigorous training to professionals and collaborators in the sector with the aim of reinforcing the specialised knowledge of these institutions and helping to provide their directors with knowledge and tools. The second of the new editions was a brief and fully online course (12 ECTS and 24 MiFID accreditation hours) that offers tutorials delivered by Banco Sabadell specialists. For the first time, both of these two latest editions were open to professionals from all sectors and had a wide range of scholarships available covering up to 80% of the enrolment fee. At the end of the programme, the students received their certificates from the University of Francisco de Vitoria. These two new editions culminated with a total of 244 enrolled students (75 of whom were Banco Sabadell employees) and a total of 188 students received their certificates of completion.

Bridging the digital divide

In 2024, Banco Sabadell promoted the following programmes and initiatives, upholding its commitment to education and digitalisation:

- The 'Technological independence and digitalisation' programme, to bridge the digital divide among older people, in collaboration with the Vivo Fácil Foundation, an organisation specialised in improving the quality of life of older people and other vulnerable groups. The aim of its training activities is to provide those taking part with information about and access to the possibilities that ICT has to offer, improving not only their independence and quality of life but also their sense of belonging and companionship.

In 2024, 58 four-hour workshops were organised, with an average of 12 people in attendance. The workshops were taught by a specialised technician from the Vivo Fácil Foundation and a volunteer from Banco Sabadell. 79 volunteers took part and this programme reached a total of 2,448 individuals.

The Banco Sabadell Foundation carried out the following programmes:

- The 'Connect the Young – Connect the Elderly' (*Conecta Joven – Conecta Mayores*) programme in collaboration with Fundación Balía por la Infancia, an intergenerational project in which young people aged 14-18 complete, on a voluntary basis, a learning process to teach basic computer skills and the use of digital devices to people over age 60, with mild cognitive impairment and/or with intellectual disabilities who, for various reasons, have difficulty in accessing new technologies.
- The university expert course on digital skills of the Fundación Universitaria Las Palmas (FULP) foundation, which seeks to prepare recent graduates of further education for a digitalised and ever-changing job market.

Corporate Volunteering Programme

This year, once again, the people who form part of Banco Sabadell demonstrated their commitment to society, going above and beyond their professional duties, giving their time and sharing their talents to help people and organisations in need of them. More than 2,800 volunteers took part in social initiatives promoted by the Bank, its Foundation and other collaborating organisations, through the Bank's Corporate Volunteering Programme.

In addition to the educational programmes indicated above, the cooperation initiatives and charitable programmes carried out by the Bank include, most notably:

- Support for third-sector institutions that participate in the B-Value social innovation programme, the aim of which is to professionalise the value proposition and work on the sustainability of projects of non-profit social institutions throughout Spain. Since the first edition of B-Value in 2017, the Banco Sabadell Foundation and other organisations that promote the programme have presented different awards to finalists from among the 40 participating entities. These awards help them to take their projects forward and give visibility to the causes that they support, putting the spotlight on talent and innovation. One of the keys to the programme's success is the participation of the Bank's employees

as voluntary mentors. This year, 40 employees from different areas of the Bank and in pre-managerial roles and 13 employees from Sabadell Zurich supported those organisations in developing their social impact projects.

- With regard to programmes that leverage the knowledge and experience of the Bank's employees and that concern vulnerable sectors of society and/or those at risk of social exclusion, two initiatives worthy of mention are the Leader Coach Project and the Career Guidance Programme aimed at socially vulnerable young people run by Fundación Éxit, in which the Banco Sabadell Foundation is involved. It is a corporate volunteering initiative that seeks to improve the future employability of young people who have had an unsuccessful academic experience. This year, 27 volunteers from the Bank took part and dedicated 678 hours of their time to young people, to keep them in training.
- In line with the goal of promoting and supporting young talent, the mentoring and talent management programme provided by the University of Alicante and Banco Sabadell's Technological Skills Centre of Alicante (Centro de Competencias Tecnológicas de Alicante, or CCTA) is worthy of mention. In 2024, the fourth edition of the programme was held, in which 24 professionals from the CCTA guided 15 students from the University of Alicante during the resolution of a challenge, so that they could develop key skills for their professional future.
- Women also benefit from the following programmes: 'Ace your job interview' (*Triunfa en tu entrevista de trabajo*), 'Job search 2.0' (*Búsqueda de empleo 2.0*), 'Ready and able' (*Capaces*) and 'Emotional intelligence for the workplace' (*Inteligencia emocional para el empleo*), in which the Bank has been collaborating with Fundación Quiero Trabajo since 2019. The aim is to empower people, particularly women at risk of social exclusion, by enhancing their skills and attitudes, and by giving them the tools to navigate the selection process and job interviews with a successful outcome. This year, a total of 94 volunteers from the Bank mentored the participants of these programmes. In 2024, in collaboration with Fundación Quiero Trabajo, the Bank accompanied other vulnerable groups such as young people who are inmates at the Quatre Camins prison, members of the LGBTIQ+ community and people with intellectual disabilities.
- Each year, to coincide with the Christmas festivities and in collaboration with the Fundación Magone - Salesianos Acción Social, through its corporate volunteering programme, the Bank runs the 'Be one of the Wise Men' (*Conviértete en Rey Mago*) programme, in which volunteers sponsor and deliver gifts in response to letters written by children under the care of the foundation. On the eve of Epiphany, the volunteers distribute the gifts. In 2024, 649 volunteers from Banco Sabadell took part in this project. In addition, in collaboration with Cáritas Molina de Segura, 70 volunteers distributed the same number of gifts to local children.

5.3.4 Metrics and targets

5.3.4.1 S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Institution has set various targets aimed at reducing negative impacts, advancing positive impacts and managing the risks and opportunities of end consumers.

In 2022, the Bank had already reinforced its ESG dimensions applied to the strategy, governance and its business model, with the launch of *Sabadell's Commitment to Sustainability* (published on the Group's website), which includes specific targets for 2025-2050 across four strategic pillars. The action framework set out in Sabadell's Commitment to Sustainability document ensures the integration into its strategy of a forward-looking vision in relation to environmental, social and governance commitments, aligns its business objectives with the Sustainable Development Goals, and establishes action levers to generate transformation and promotion activities.

In this respect, the Bank has set the following targets for 2025 to support customers in the transition to a sustainable economy:

- €65bn in financial products and services mobilised in cumulative terms between 2021 and 2025 in sustainable finance solutions (including green and social loans, sustainability-linked loans, capital

markets and social financing). In 2021, the reference value was €11bn. Up to December 2024, more than €57.9bn had been mobilised, €19bn of them during this year.

- >€15bn of financing granted to micro-enterprises in cumulative terms between 2021 and 2025. In 2021, the reference value was €2.9bn. In 2024, over €2.8bn of financing was granted, bringing the cumulative amount over 2021-2024 to over €11.5bn, which represents 77% of the target set for the 2021-2025 period.

In addition, as part of the action framework of Sabadell's Commitment to Sustainability, it is worth highlighting the following targets to be met by 2025:

- Increase direct investments in innovative and high-impact startups (BStartup Green and BStartup Health programmes) through the BStartup10 vehicle. In 2024, the fourth call for proposals under BStartupGreen and the seventh edition of BStartup Health were launched, and investments continued to be made in startups.
- 10,000 annual recipients of financial education programmes including new sectors of the population (seniors, vulnerable groups, etc.). In 2021, the reference value was 6,300 annual recipients, with the total number of recipients in 2024 being 9,984.
- 2,000 participants in social impact projects. In 2021, the reference value was 1,300 participants, while in 2024, participants numbered a total of 2,800.
- Continue to foster culture and talent by promoting education and research activities through the Banco Sabadell Foundation. In 2024, the Banco Sabadell Foundation continued to conduct initiatives to promote culture and the arts, and research and education, focusing particularly on promoting young talent.

Banco Sabadell contributes to the transition towards a more sustainable and cohesive society through ethical and responsible management. The Bank is also committed to data privacy and cybersecurity and it has set the following targets to be met in 2025:

- Keep security controls aligned with best practices (ISO 27001 standard, NIST Cybersecurity Framework) and have them reviewed by an independent third party. In this regard, in 2024, the Bank continued to control the cybersecurity risks to which it is exposed.
- Keep security training of employees and partners up to date. In 2024, annual training courses in relation to data protection and cybersecurity continued to be held, which are mandatory for all employees, as well as specific training programmes for the cybersecurity teams.

The targets included in *Sabadell's Commitment to Sustainability* were set in 2022, using 2021 as the base year.

The setting of those targets involved all of the Institution's teams, designing four pillars or action areas which are at the core of Sustainability in Banco Sabadell, setting various targets to be met in the short, medium and long term by developing the strategic pillars, with firm commitments and a well-defined roadmap.

Once those targets had been established by the various areas, a formal validation of content was required, requesting approval of the commitments by the various areas involved at two levels.

The Board Strategy and Sustainability Committee approved the content of *Sabadell's Commitment to Sustainability*, as delegated by the Board of Directors.

The Board Strategy and Sustainability Committee, through the Corporate Sustainability Report, a document that contains information about the overall ESG environment in the context of the macroeconomic and regulatory environment, about the Institution's ESG outlook, and about the integration of ESG risks into management arrangements, monitors the priority indicators of *Sabadell's Commitment to Sustainability* on an ongoing basis.

5.4 Governance: Business conduct

5.4.1 Introduction

Compliance, which forms part of the Group's corporate culture and enhances the required levels of honesty and professional liability, refers to the act of becoming acquainted with, observing, preventing and acting in accordance with the laws, regulations, internal rules and applicable codes of ethics in order to mitigate the risk of incurring sanctions, fines, financial losses and/or loss of reputation.

5.4.2 Governance

5.4.2.1 ESRS 2 GOV-1: The role of the administrative, management and supervisory bodies

The Corporate Ethics Committee (CEC) reports directly to the Board of Directors and is ultimately responsible for adopting policies on corporate reputation and ethical behaviour. The CEC's core mission is to promote the ethical behaviour of the organisation to ensure compliance with the action principles set out in the Banco Sabadell Group Code of Conduct, the Internal Code of Conduct relating to the securities market, the Corporate Crime Prevention Policy, the General Policy on Conflicts of Interest, the Anti-Corruption Policy and the Policy on the Internal Reporting System and Protection of Reporting Persons⁶⁴.

On the other hand, the matrix of competences and diversity of members of the Board of Directors⁶⁵ shows the horizontal and sectoral skills found in the Board of Directors. In this respect, all Board members, as a horizontal skill, have business experience, experience as members of governing bodies, and experience in managing and directing organisations; thirteen of them have specific skills in relation to governance, and twelve in the area of human resources, culture, talent and remuneration. Eight members of the Board of Directors have specific skills in the sectoral area of responsible business and sustainability.

5.4.3 Impacts, risks and opportunities management

5.4.3.1 ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities

Material impacts, risks and opportunities in relation to business conduct matters have been determined and evaluated in the new Double Materiality exercise and the relevant details are given in section [3.3 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model](#).

5.4.3.2 G1-1: Corporate culture and business conduct policies and corporate culture

One of the fundamental elements for consolidating a robust corporate culture is the existence of a set of regulations that reflects the firm commitment of all units to comply with legislation, starting with the Management Body.

In this regard, the policies in place at the Bank for managing business conduct matters are indicated here below. In addition, both the Code of Conduct and the policies are published on the Bank's corporate website and on the corporate intranet available to all employees.

Banco Sabadell Group Code of Conduct

The Board of Directors approved Banco Sabadell Group's Code of Conduct in order to set out the catalogue of principles, obligations and duties that should govern the actions of all those within the Group. The Code of Conduct is reviewed regularly and updated as required.

All internal obligations with ethical content are included in the Group's Code of Conduct, which thus groups them all together in a single regulatory compendium under the direct supervision and approval of the Corporate Ethics Committee and the Board of Directors.

⁶⁴ Details about these policies can be found in section [5.4.3.2 G1-1: Corporate culture and business conduct policies and corporate culture](#)

⁶⁵ Details about the matrix of competences and diversity of members of the Board of Directors are given in section [2.1 GOV-1: The role of the administrative, management and supervisory bodies](#)

The aim of the Code is to define the criteria that should be followed for ethical and responsible behaviour, both in relationships within the Group itself and in those entered into with customers, suppliers, shareholders, investors and other stakeholders.

Those subject to the Code are people who form part of governing bodies, people with employment links, external suppliers and business partners. It is applicable in all jurisdictions and territories in which the Group carries out its activities, so they are required to formally adopt it.

The principles that underpin the corporate culture and serve as a framework of reference for the Code are the will to serve, proximity, adaptability, commercial approach, innovation, professionalism, ethical conduct, sustainability, austerity, prudence, teamwork, compliance with prevailing legislation and any internally established regulations that may be applicable, transparency, and respect for the privacy and intimacy of the various data subjects whose personal data is subject to processing.

All staff must formally declare their commitment to the Code through a personal and tailored adoption process. They are given a initial deadline to complete this task, which is monitored on a weekly basis.

Banco Sabadell Group Anti-Money Laundering and Counter-Terrorist Financing Policy

Money laundering and terrorist financing (hereinafter, ML/TF) are severe crimes that damage the global economy and represent a threat to worldwide social and financial stability.

Banco Sabadell Group is firmly committed to anti-money laundering and countering the financing of terrorism (hereinafter, AML/CFT), which is a key element of its fight against financial crime. It is essential to detect and prevent this type of illicit activity to protect and promote the integrity and trust of the markets and financial stability on a global scale.

For that reason, AML/CFT is a key pillar of the Institution's control framework. This model is applied in all entities of the Group, incorporating local regulations of the jurisdictions in which it is present, best practices of the international financial sector on this topic and the recommendations issued by international bodies such as the guidelines issued by the Financial Action Task Force (FATF), the Wolfsberg Group, the Basel Committee on Banking Supervision (BCBS) and Spain's Commission for the Prevention of Money Laundering and Monetary Offences (Comisión de Prevención del Blanqueo de Capitales e Infracciones Monetarias).

Banco Sabadell Group has an Anti-Money Laundering and Counter-Terrorist Financing Policy in place, approved by the Board of Directors, which establishes the basic principles, critical management parameters, governance structure, roles and responsibilities, procedures, tools and controls applicable in relation to AML/CFT and which describe the main procedures through which Money Laundering and Terrorist Financing risks should be identified and managed at all levels of the Group.

The Group defines roles and responsibilities on the basis of the model of three lines of defence:

- a) 1st line of defence, formed of business and management units;
- b) 2nd line of defence, which includes Compliance and Internal Control; and
- c) 3rd line of defence, comprising Internal Audit.

The Group's AML/CFT units are integrated in the second line of defence and their goal is to ensure the fulfilment of legal obligations in relation to AML/CFT. The function comprises one Group unit as well as local units in each of the obliged parties, led by designated officers in each of the geographies in which Banco Sabadell operates. In this respect, the Group's international presence means that it is subject to supervision by different regulators, requiring it to comply with a variety of regulatory requirements, which in turn requires it to have a global and cross-cutting risk management and control model.

It also has an Internal Control Body (hereinafter, ICB), which meets on a regular basis and whose mission is to oversee the implementation and effective fulfilment of its policies and procedures, thereby ensuring that ML/TF risk is appropriately managed in the Group.

The Group seeks to develop and continuously improve its ML/TF risk management model, which in accordance with Spanish regulations is reviewed annually by independent experts. In 2024, the external expert in question noted that Banco Sabadell Group has adequate control and detection systems in place designed to comply with anti-money laundering and counter-terrorist financing regulations.

In terms of training, each Group entity has an annual training plan. This plan outlines the training actions stipulated for the current year and the mandatory AML/CFT courses of each function. Employees are under the obligation to perform all AML/CFT training actions that they are invited to complete, so that they may prevent, avoid and/or detect any instances of money laundering and/or terrorist financing in the course of their professional activities. Completion of all training actions is duly validated and the level of completion of the annual training plan is documented.

Banco Sabadell Group Corporate Crime Prevention Policy

The purpose of Banco Sabadell Group's Corporate Crime Prevention Policy is to establish the applicable principles, critical management parameters, governance structure, roles and responsibilities, procedures, tools and controls relating to the prevention of corporate crime, and to ratify the firm commitment of the Group to abide by those rules as well as ethical standards and, in particular, its resolve to implement rules and controls to minimise the commission of crimes and to confirm the complete and absolute intolerance of any inappropriate behaviour and, especially, any conduct that may constitute a criminal offence. All this forms the Corporate Crime Risk and Anti-Corruption Management and Organisation Model. Ultimate responsibility for it lies with the Board of Directors, while the CEC is responsible for oversight of the functioning, observance and execution of that model, in accordance with the stipulations of the Policy.

The unit responsible for the Group Policy is the Compliance division, which also takes responsibility for defining general guidelines relating to the prevention of corporate crime and for supervising their appropriate implementation.

The Policy is applicable to the activity carried out by Banco Sabadell Group through its companies in the various territories in which it operates.

Its subjective scope of application extends to the Group's executives, legal representatives and employees and to all natural or legal persons providing services to or in the Group, as well as all collaborating partners, professionals or firms subcontracted by the same.

In 2022, AENOR Internacional S.A.U. conducted a full audit of the Corporate Crime Risk and Anti-Corruption Management and Organisation Model, with a view to ascertaining and certifying that Banco de Sabadell S.A.'s model complied with the requirements set forth by standards UNE 19601 on crime compliance management systems and ISO 37001 on anti-bribery management systems, obtaining both certifications in early 2023 and retaining them in 2024 upon satisfactorily completing the follow-up audit carried out by AENOR, with no Model Non-Conformities identified during the exercise.

As part of the commitment to the corporate crime prevention and anti-corruption model, and with a culture of ethics and compliance, all of the Bank's workforce is required, on a regular basis and whenever significant changes take place in the main policies on which it is based, to personally and individually undertake to follow Banco Sabadell Group's Corporate Crime Prevention Policy.

Banco Sabadell Group Anti-Corruption Policy

Banco Sabadell Group, as part of its activities, undertakes to safeguard integrity and promote a culture of zero tolerance of corruption, expressly prohibiting any and all actions of this kind.

Similarly, the Group undertakes to uphold the commitment undertaken as signatory of the United Nations Global Compact, with regard to compliance with the 10 principles established therein, among them that of working against corruption in all its forms, including extortion and bribery. In keeping with this, the Anti-Corruption Policy has been developed considering, among other reference documents, the UN Global Compact's Guide for Anti-Corruption Risk Assessment.

The purpose of the Anti-Corruption Policy is to establish the applicable principles, critical management parameters, governance structure, roles and responsibilities, procedures, tools and controls relating to anti-corruption, and to ratify the firm commitment of the Group to abide by these rules as well as ethical standards and, in particular, its firm commitment to fight against corruption and to confirm the complete and absolute intolerance of any inappropriate behaviour. All this forms the Corporate Crime Risk and Anti-Corruption Management and Organisation Model. Ultimate responsibility for it lies with the Board of Directors, while the CEC is responsible for oversight of the functioning, observance and execution of that model, in accordance with the stipulations of the Policy and of the Corporate Crime Prevention Policy.

The unit responsible for this Policy is the Compliance division, which also undertakes responsibility for defining general guidelines relating to anti-corruption and for supervising their appropriate implementation.

The Policy is applicable to the activity carried out by Banco Sabadell Group through its companies in the various territories in which it operates.

Its subjective scope of application extends to the Group's executives, legal representatives and employees and to all natural or legal persons providing services to or in the Group, as well as all collaborating partners, professionals or firms subcontracted by the same.

As part of the commitment to the corporate crime prevention and anti-corruption model, and with a culture of ethics and compliance, all of the Bank's workforce is required, on a regular basis and whenever significant changes take place in the main policies on which it is based, to personally and individually undertake to follow the Anti-Corruption Policy.

Banco Sabadell Group General Policy on Conflicts of Interest

The ultimate and fundamental goal of the General Policy on Conflicts of Interest is to ensure that all those subject to that Policy act in accordance with the ethical standards and principles that govern the Group's activities, creating a culture of compliance and an action model based on honesty, professional accountability and impartiality and on the basis of the following guidelines:

- Measures should be in place to prevent conflicts of interest.
- If conflicts of interest occur or could potentially occur, measures should be in place that enable these to be detected, recorded and promptly dealt with.
- If any conflicts of interest do occur, they should be eliminated or, where that is not possible, the nature and origin of the conflict should be revealed to the customer or to the competent decision-making bodies in each case, so that they may make the necessary decisions.

This Policy is the responsibility of the Compliance division. In addition, the Board of Directors of the Group's parent company is responsible for approving this Policy and it delegates its supervision and control to the Corporate Ethics Committee.

The Policy is applicable to all Group companies and, consequently, to their directors, managers, employees and partners and to any individual directly or indirectly related to them, as envisaged by the regulations applicable to the area in which the potential conflict of interest arises.

Banco Sabadell Group Policy on the Internal Reporting System and Protection of Reporting Persons

The purpose of the Policy is to comply with that provided in Law 2/2023, which transposes Directive 2019/1937, and specifically with the duty to have a policy that sets out the general principles of the Internal Reporting System and the Protection of Reporting Persons, covering the internal communication system and its corresponding channels.

According to Banco Sabadell Group's Code of Conduct, the Group must carry out its business activity in compliance with the law and in an ethical, honest and transparent manner and showing the utmost respect for its people. Therefore, the Group has placed the necessary means at the disposal of its stakeholders, both internal (shareholders, directors, managers or existing and former employees) and external (subcontractors, partners, suppliers, etc.), so that they may report any issue or sign of a breach of the Code of Conduct, of

internal and/or external regulations, and/or of the possible commission of a crime of which they become aware as part of their work or professional activity, without fear of any kind of retaliation when used in good faith.

The commitment to a culture of ethics and compliance materialises in the possibility of reporting irregular situations or conduct, as well as in the adoption of adequate measures in the event of potential breaches or, where appropriate, rectification of their consequences to prevent the damage from reoccurring in the future.

The Policy is applicable to the whole of Banco Sabadell Group in all matters that do not conflict with the applicable legislation in the corresponding jurisdiction.

The Internal Reporting System is generally the preferred means to report actions or omissions that may involve a breach of the law, of Banco Sabadell Group's Code of Conduct, or of the other internal regulations of the Group. Queries or questions may also be put forward in that respect.

The Bank's Board of Directors, as the Institution's most senior decision-making body, is responsible for implementing an Internal Reporting System and for appointing someone to be responsible for its management and for approving the Policy.

The Compliance division is responsible for the Policy and is in charge of its development and wording, proposing the necessary amendments and/or updates.

Business conduct training

In order for the workforce to be familiar with the details of the Code of Conduct's content, including the identification, reporting and management of conflicts of interest, and for them to undertake to effortlessly honour it, the main aspects of the criminal liability of legal persons, the risks in relation to corruption and bribery, types of corruption, prohibited actions and their consequences, as well as the existence, operation and guarantees of the whistleblowing channel, all employees are required to complete mandatory specific training courses on each of those subjects, which are reviewed regularly and updated as required.

In addition, employees are required to complete training on the Internal Code of Conduct in relation to the Securities Market (*Reglamento Interno de Conducta*, or RIC). The aim of the course is to explain what that code consists of, whom it affects and what restrictions it imposes. It also covers all circumstances in which an employee is required to comply with the RIC and the associated obligations. In addition, it teaches how to use the RIC portal, indicating the information that is available there and how it works. It also covers breaches, penalties and the role of the Corporate Ethics Committee.

The courses that employees are required to complete in relation to business conduct, along with the percentage completion of those courses, is shown here below:

Course	% completion
Code of Conduct	98.9%
Internal Code of Conduct relating to the securities market (RIC)	99.0%
Anti-Corruption	99.2%
Corporate Crime Prevention	99.5%
Whistleblowing channel and protection of reporting persons	97.5%

In addition, in order to facilitate continuous and voluntary learning with new and interesting formats, such as infographics, short videos, comic strips, posts, etc., the Bank's workforce is given access to the training space known as the "Regulatory School". This space has different sections called 'classrooms' dedicated to specific topics such as anti-money laundering and counter-terrorist financing, data protection, and ethics and conduct. In the last of these classrooms, staff have access to content related to corporate crime, so that they may learn what it consists of and become familiar with risks of corruption and bribery, conflicts of interests, how to identify them, how to manage them and where to report them, and with the whistleblowing channel, specifically how it works, the guarantees that it provides and how to access it. On the other hand, in the section dedicated to 'Conduct', they can find the relevant materials, related information and the Group's own Code of Conduct as well as the Suppliers' Code of Conduct.

On a regular basis, Banco Sabadell's Board of Directors also receives training in relation to corporate crime prevention, the prevention of corruption, and on the corporate crime and anti-corruption organisation and management model.

Internal Reporting System - Whistleblowing channel

As part of its commitment to a culture of ethics and compliance, the Group has an Internal Reporting System for reporting, in general, actions or omissions that could entail a breach of prevailing legislation, of the Group's Code of Conduct or of other internal regulations.

Banco de Sabadell, S.A., as the Group's parent company, has a whistleblowing channel available to its stakeholders and subsidiaries (except those in Mexico and the UK, which have their own channels), as a formal whistleblowing mechanism, one of the guiding principles of which is the protection of the reporting person.

As mentioned previously, the Institution has a Policy and Procedure for the Internal Reporting System and Protection of Reporting Persons that describe the principles and safeguards of the Internal Reporting System and the process and main stages of the management of whistleblowing reports.

The CEC is responsible for the Group's Internal Reporting System in the case of the Bank and subsidiaries, except those in Mexico and the United Kingdom, where their respective Boards of Directors have assigned responsibility for taking action to the Audit Committee in the case of Banco Sabadell, Institución de Banca Múltiple in Mexico and SabCapital S.A. de C.V. SOFOM E.R., and to the Whistleblower Champion in the case of TSB.

In this respect, the CEC is responsible for managing the Group's Internal Reporting System and also the whistleblowing channel, as one of its components.

The CEC, as a collegial body, delegates to its Secretary, who is a CEC member and the Chief Compliance Officer (CCO), the role of managing the whistleblowing channel and processing whistleblowing reports, within the scope that may be determined, at any time, in the CEC's Rules of Procedure.

The CEC and, by delegation, the CCO, shall carry out the role of Head of the Reporting System independently and autonomously of the administrative or governance bodies, committees, or staff of the Institution and its Group, provided this is so envisaged in the prevailing legislation, without taking instructions of any kind in the performance of their duties, and they shall have access to all human and material resources necessary to carry out their role. Thus, the CEC, and by delegation the CCO, shall have at their disposal the human resources assigned to Compliance to carry out their role, and may request support from the staff of that function and, within it, the Corporate Crime Prevention and Code of Conduct Management unit.

The channel is hosted on a platform that can be accessed through the Banco Sabadell Group website (<https://canaldenunciESGrupo.bancsabadell.com>) and it is the main method used to report, detect and manage potential irregularities that could undermine the aforesaid commitment or that could constitute the commission of a crime. Any Group employee or related person (subcontractors, partners, suppliers, etc.) must report any information or sign of a breach of the Code of Conduct or of the commission of a potential crime of which they become aware.

As for the regular reporting on the activity and operation of the Internal Reporting System, the CEC prepares a quarterly report and the Board Audit and Control Committee and the Board of Directors are informed on a semi-annual basis of the number of reports received during the corresponding period, the channel of origin, the type of report, the type of reporting person (named or anonymous) and the outcome of the investigation, together with the possible application of the internal penalties regime stemming from the reports filed. Those same reports also include information relating to the reports managed through the internal systems of TSB and Banco Sabadell Mexico.

In order to become familiar with the operation and guarantees of the internal whistleblowing channel, the workforce is required to complete a mandatory course on the channel and on the protection of reporting persons, which includes all of the new content related to Law 2/2023.

Similarly, in the 'Regulatory School', the workforce has access to a space dedicated to 'Corporate Crime and Anti-Corruption', within the 'Ethics and Conduct' classroom, which contains specific content about the whistleblowing channel, specifically what it is, who it is for, how to use, how to access it, the details that must be indicated in any reports, the guarantees that it offers and its ultimate goal.

Staff from the Corporate Crime Prevention & Code of Conduct Management unit have the necessary training to adequately perform their duties of managing the whistleblowing channel and dealing with any reports submitted.

In accordance with the Procedure for the Internal Reporting System and Protection of Reporting Persons, staff that file a report are protected in accordance with that set forth in Directive (EU) 2019/1937, which was transposed into Spanish law through Law 2/2013, specifically:

- Ensuring anonymity and confidentiality. Staff may submit reports on a named or, if they prefer, anonymous basis, in which case the Institution will not attempt (and will ensure that the rest of the Group does not attempt) to uncover their identity. If they do decide to identify themselves, their identity and that of any other person concerned is guaranteed to be kept under the strictest confidence, as is any information that they provide and their personal data.
- Ensuring the absence of any retaliation against reporting persons acting in good faith, declaring any act that constitutes retaliation or threats, or any attempted retaliation or threats, to be invalid. To that end, the requisite measures will be adopted to prevent and avoid retaliation against the reporting person.

Similarly, where appropriate and possible, Banco Sabadell will check in with the reporting person on a regular basis, in accordance with that provided in the Internal Non-Retaliation Protocol.

All reports submitted through the channel have been duly investigated and processed. The Procedure for the Internal Reporting System and Protection of Reporting Persons sets out all stages involved in dealing with reports submitted through the channel, such as:

- Receipt, acknowledgement of receipt to the reporting person, record-keeping and decision-making regarding the report's admissibility or inadmissibility.
- Information provided to the parties: reporting person and reported person.
- Opening of the case file and appointment of the investigator.
- Issuance of internal investigation report and proposed resolution (archiving or adoption of corrective measures/application of the internal penalties regime) and closure of the case file.

As at 31 December 2024, a total of 74 reports had been received, 31 of which were admitted for processing and investigated, with the investigation still ongoing for 2 of them. 41 were rejected (in 11 cases because they did not fall within the personal scope, in 24 cases because they were outside of the channel's material scope and in 6 cases due to insufficient information), while 2 had not yet been admitted/rejected.

Broken down by type of report, those related to workplace harassment/discrimination had the highest number of reports (18), followed by breaches of the code of conduct and internal regulations (13) and breaches of banking/product selling regulations (6).

Of the 31 reports processed, the investigations carried out concluded that a breach had only occurred in 14 cases, resulting in disciplinary actions on 6 occasions, with 1 disciplinary dismissal.

None of the reports received in 2024 resulted in the confirmation of cases related to corruption or bribery, or to human rights violations in Banco Sabadell Group.

In accordance with that set forth in the Equality Plan, any report aimed at exposing a possible act of discrimination, workplace and/or sexual harassment or gender-based harassment is channelled through the whistleblowing channel. Once the report has been admitted for processing, the Harassment Prevention Committee will run point and lead the investigation.

Through the whistleblowing channel, a person within the personal scope of application may report cases related, among other things, to corruption/bribery, human rights violations, or to breaches of bank regulations, the Code of Conduct, or internal regulations.

In accordance with that provided in the Anti-Corruption Policy, no distinction is made between areas that may have greater or lesser exposure to risks of corruption and bribery. That Policy is applicable to the directors, legal representatives and employees of the Group and to all natural and legal persons providing their services in the Group, as well as collaborating partners, professionals or entities subcontracted by the same.

As part of the commitment to the corporate crime prevention and anti-corruption model, and with a culture of ethics and compliance, all of the workforce of Banco de Sabadell, S.A. and its domestic subsidiaries is required, on a regular basis and whenever significant changes take place in the main policies on which it is based, to personally and individually undertake to follow Banco Sabadell Group's Corporate Crime Prevention Policy and the Anti-Corruption Policy.

5.4.3.3. G1-2: Management of relationships with suppliers

The new challenges of competition and those faced by society today require close coordination between the Group and its suppliers, viewing the latter as partners and collaborators to help achieve strategic objectives and to ensure fulfilment of the goals and commitments in relation to sustainability (including their environmental, social and governance-related components).

In order to establish this long-term cooperation, it is also necessary to understand the needs and goals of suppliers, maintaining a willingness to honour their commitments and making them compatible with the Group's requirements and vision.

Under this premise, the Group has a Procurement Policy and a Policy on the Outsourcing of Functions, as well as several associated procedures and mechanisms through which it extends its commitment to socially responsible practices to the supply chain. These practices include the advocacy of human rights, workers' rights, freedom of association and environmental rights. These policies, procedures and mechanisms cover the entire end-to-end relationship with suppliers, from the start of the supplier accreditation and procurement process until the services are provided, controlled and monitored. The two policies are reviewed and approved annually by the Board of Directors.

The Group's Procurement Policy and its associated procedures lay down mechanisms and controls to ensure the adequate management of the actual and potential impacts of all third-party engagements, ensuring the following principles:

- a. Cost-benefit analysis: all goods or services should be purchased or hired with the intention of ensuring that the benefit obtained outweighs the cost of producing them internally.
- b. Competition guarantee: fair competition and equal opportunities among suppliers must be ensured, seeking to offer all those taking part in the bidding process the same opportunities, always provided they meet the minimum requirements, including obligations in relation to social responsibility.
- c. Preservation of capabilities and responsibilities: procurement activities should not reduce the Group's internal control capabilities or make it any less able to fulfil its responsibilities before competent authorities and supervisory bodies.
- d. Sustainability: the Group should ensure that it promotes the engagement of suppliers that apply best practice in matters related to ethics, governance, society and the environment.

The supplier engagement process comprises various phases:

Identification of need

The Group's various business units detect the need and make a decision, with Management's authorisation, to proceed to formally request initiation of the procurement process in order to meet the identified need.

Detailed analysis and definition of the engagement strategy

Regulatory and legislative impacts of the procurement process are identified, thereafter deciding on the most suitable purchase process (e.g. tender process led by the Purchasing division, tender process delegated to the unit that put forward the request, bilateral negotiation captained by the Purchasing division).

The accreditation process, a prerequisite for a supplier to be awarded a service contract, ensures that suppliers meet the standards set out in the Group's various policies and comply with the Supplier Code of Conduct, which comprises:

- The United Nations' Universal Declaration of Human Rights.
- The International Labour Organisation's conventions.
- The United Nations' Convention on the Rights of the Child.
- The principles of the United Nations Global Compact, signed by the Group in February 2005, in the areas of human rights, labour, the environment and freedom of association.

In order to proceed with the accreditation process, suppliers must provide their legal documentation, financial information, quality certificates, tax clearance certificates proving they are up to date with their social security payments and tax obligations (or similar certificates to that effect depending on the geography), as well as their policy on Corporate Social Responsibility (CSR) and aspects related to sustainability (governance of the organisation, society and community, and environment), assigning a rating to suppliers (A+, A, B, C or D) based on the information provided. Accordingly, ISO certifications (ISO 9001, ISO 14001 and other certificates related to quality, environmental management, labour relations and occupational hazard prevention or similar) are requested, as well as disclosures of information related to the company's CSR and/or sustainability. In addition, details of the characteristics of the products made available to the Bank by the supplier (recycled, eco-friendly and reusable products) are also required.

Supplier validations are carried out on a regular basis, checking that the documentation provided by suppliers is fully up to date to ensure compliance with supplier accreditation criteria, establishing mechanisms for sending regular alerts.

For supplier engagements in Spain (which account for over 73% of the Group's third-party billing), the Bank has updated its supplier relationship management model to include the supplier rating system known as "RePro", created by ACHILLES South Europe, S.L., which gives useful information about partners that have responsible practices throughout its entire supply chain (assigning an ESG rating to each of them), ensuring that it only works with those that are closely aligned with its targets in relation to social, ethical and environmental responsibility. Furthermore, for suppliers not registered on the RePro system, the Bank has its own mechanisms that it uses to obtain a rating.

On the other hand, in terms of information security and the protection of data owned by the Group and to which suppliers have access, an analysis is conducted prior to engaging any potentially sensitive services in that regard, and specific monitoring exercises are carried out depending on the supplier's inherent risk.

Supplier engagement

The standard contract with suppliers includes clauses concerning the respect of human rights and the observance of the ten principles of the United Nations Global Compact on that matter, also including labour rights, the fight against corruption, restrictions on lending and investment in activities in the arms industry, and the equality plan.

The Group ensures compliance with the laws and regulations applicable at any given time, with contracts stipulating the ability to require suppliers to adapt their activities and service level agreements to those regulations.

Supplier engagement in the international network is decentralised, hiring mostly local suppliers and affecting only products for sole use by the relevant branch or office in its day-to-day activities. The hiring of local suppliers

(those whose tax identification number coincides with the country of the company receiving the goods or services) contributes to the economic and social development of the regions in which the Group operates.

For services considered to be outsourced services (as per criteria in EBA/GL/2019/02) and/or critical services, the requirement is to perform a risk assessment for each supplier/service combination. The risk assessment is reviewed at regular intervals throughout the life cycle of the service. The risk assessment analyses different types of risk (i.e. reputational, operational, ICT, compliance, legal, step-in, country, systemic and concentration risks), paying particular attention to services with high risk levels.

Monitoring

For services categorised as outsourced (as per criteria of EBA/GL/2019/02) and/or critical (to business continuity, for example), regular exercises are carried out to monitor the supplier's performance and their fulfilment of their contractual obligations, which include aspects such as the monitoring of business metrics to ascertain the level of service, or the application of the agreed relationship governance model and official releases/reports published on those forums. Based on these monitoring exercises, an overall appraisal is obtained of both the service provided and the supplier themselves.

Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector (DORA) came into force in January 2025. Its aim is to increase the level of control over technological services to reduce the digital risk of financial institutions, exercising greater control over providers of ICT or technological services. In this regard, the Group has initiated the process to adapt its services to the aforementioned regulation.

Audits

Internal Audit conducts regular audits of supplier engagement processes in general and of outsourcing providers in particular (EBA/GL/2019/02 criteria).

The audit recommendations resulting from those evaluations found no critical aspect and are being implemented in accordance with the established calendar.

Information about suppliers

In 2024, the top 20 suppliers represented 37.72% of all supplier invoicing. Other noteworthy aspects are included in the following table:

	2022	2023	2024
Total number of suppliers who had invoiced more than 100,000 euros as at year-end (1)	577	845	740
Percentage of suppliers of critical services (out of total suppliers)	7.3%	7.7%	8.9%
Total number of approved suppliers (2)	1,376	2,303	2,270
Amount invoiced by Special Employment Centres	€3.7m	€3.1m	€2.9m

These figures exclude those relating to brokerage, securities firms, subsidiaries, duties and taxes, pension funds, homeowners' associations, SOCIMIs (REITs) and rental of premises.

(1) The year 2024 includes 438 suppliers in Spain, 228 suppliers in TSB, 40 suppliers in Mexico, and 34 suppliers in foreign branches.

(2) The year 2024 includes 1,369 suppliers in Spain, 342 in Mexico, 525 in TSB and 34 in branches with billing of > €100,000.

Policy to prevent delays in payments to suppliers

To prevent delayed payments, Banco Sabadell has an internally developed platform that serves as an in-tray for invoices, in which suppliers send their own invoices, thus preventing them from being lost. This platform serves not only as a channel for receiving and approving invoices, but also as a documentation repository.

Once submitted by suppliers, invoices undergo an approval workflow in which managers approve their respective invoices and, once approved by all corresponding levels, they are relayed to the Invoices Management unit so that each invoice may undergo formal and fiscal validation and be entered in the accounts. The time available for validation and account entry is four days (two for validation and two for accounting), although usually the entire process is completed within two or three days at most.

In addition, the Bank's regulations state that on the 10th and 25th of every month, payments should be launched to all suppliers; however, since March 2020 (due to the pandemic) to date, payments have been launched on a weekly basis.

5.4.3.4 G1-3: Prevention and detection of corruption and bribery

The Group undertakes to safeguard integrity and promote a culture of zero-tolerance of corruption, expressly prohibiting any and all actions of this kind. Similarly, as a signatory of the United Nations Global Compact, it is committed to complying with the ten principles established therein, among them that of working to combat corruption in all its forms, including extortion and bribery.

The Group's Anti-Corruption Policy defines all acts that would qualify as corruption, as well as actions related to the topic that are not permitted. It is available to the entire workforce on the corporate intranet and also to business partners, as it is also published on the corporate website.

As for the identification and control of risks related to corruption, it should be pointed out that a Corporate Crime Risk and Anti-Corruption Management and Organisation Model is in place, which is re-evaluated annually and has its own specific section on the fight against corruption. As a result of the activities carried out as part of the aforesaid model and the management of the whistleblowing channel, described above, no risks related to corruption materialised in 2024, 2023, 2022 or in 2021.

The whistleblowing channel has a specific area dedicated to submitting reports of 'corruption / bribery', through which those covered by the personal scope of application may submit reports, which will be covered by the guarantees and dealt with and investigated in an independent and impartial manner, according to that provided in the Banco Sabadell Group Policy on the Internal Reporting System and Protection of Reporting Persons and its implementing procedure.

Particular importance is also attached to the oversight of loans and accounts held by political parties, by following a very rigorous customer onboarding protocol, and to the controls over donations and contributions received from third parties. Similarly, the Bank does not make contributions of any kind to political parties, politically exposed persons or related institutions. Likewise, in terms of transparency, all donations to NGOs and foundations are analysed and assessed by the Foundation's Board of Trustees. In relation to the Bank's sponsorship commitments, internal regulations are available containing criteria for their final approval or rejection.

5.4.4 Metrics and targets

5.4.4.1 G1-4: Confirmed incidents of corruption or bribery

In relation to incidents of corruption and bribery, it is important to note that in 2024:

- There have been no convictions or fines for breaches of anti-corruption and bribery laws.
- There have been no confirmed incidents of corruption or bribery in the Institution, with no employee having been dismissed or penalised internally for incidents related to this topic, and with no contract with business partners having been terminated or not renewed due to infractions related to corruption and bribery.
- At present, there have been no public legal cases regarding corruption or bribery brought against the undertaking and its own workers during the reporting period or during previous years.

5.5. Entity-specific disclosures: Tax responsibility

One way in which Banco Sabadell Group's commitment to sustainability materialises is in the promotion and development of responsible tax management, aligned with the Sustainable Development Goals (SDGs) approved by the United Nations.

The action principles followed for tax matters are geared towards compliance with the SDGs, particularly those relating to fostering a fairer, more respectful, sustainable and cohesive society (e.g. "No poverty", "Reduced inequalities"), SDG 8 "Decent work and economic growth" being one of the priority goals for the Group according to the Group's Sustainability Policy⁶⁶ that is closely related to tax affairs.

Tax strategy

The principles of the Group's tax-related actions are listed and explained in the tax strategy approved by its Board of Directors⁶⁷, which is reviewed annually, although it can be adapted if necessary in the event of regulatory changes or changes in the fiscal environment.

The tax strategy is applicable to all companies controlled by the Group and they are all required to comply with it, regardless of their geographical location, without prejudice to any adaptations made to comply with the requirements of jurisdictions' own legislation, as in the case of the United Kingdom. Such transpositions must be aligned with the principles, values and common action guidelines established in the aforesaid tax strategy. Similarly, the Group undertakes to ensure that, for investments in which control is shared with partners outside of the Group, or in which there is a significant shareholding, certain action principles in relation to tax matters are followed that are aligned with the tax strategy.

The tax strategy's principles and action guidelines are established in a way that is aligned and consistent with the Group's mission, values and business strategy, based on ethical and responsible management, guiding its commitment so that its activities have a positive impact on society as a whole. In the same vein, the business strategy is geared towards profitable growth that generates value for shareholders, with a conservative risk profile, as part of the framework of ethical and professional codes and taking into account the needs of the various stakeholders.

To that end, the Group has a set of policies, internal rules and codes of conduct that guarantee the aforesaid ethical and responsible behaviour at all levels of the organisation and in all of its activities.

The Group's Code of Conduct establishes the fulfilment of tax obligations as one of the fundamental elements that will allow it to deliver on its commitment to the economic development of society in all jurisdictions in which it operates⁶⁸, and to act in accordance with the principles established in its tax strategy, as well as making tax contributions stemming from the Group's responsible taxation actions in each of those jurisdictions.

In order to detect and manage any elements that could put the aforesaid ethical and responsible behaviour at risk, the Group has a complaints channel in place that enables participation and dialogue with the various stakeholders.

The principles set forth in the aforesaid tax strategy are the principles of efficiency, prudence, transparency and minimisation of tax risk, which aim to ensure compliance with current tax legislation by promoting responsible and transparent actions with regard to tax, in accordance with the requirements of customers, shareholders, tax authorities and other stakeholders. These principles are the following:

- Guarantee and ensure compliance with and observance of the current tax-related laws and regulations in effect in each and every one of the countries and territories in which the Group's companies operate and/or are present, as well as the international guidelines and principles stipulated in tax matters by the OECD, by means of a reasonable interpretation of the regulations that takes into account both their literal meaning and their spirit and purpose.

⁶⁶ The Sustainability Policy can be viewed on the corporate website: [Policies, codes and rules](#)

⁶⁷ The Tax Strategy can be viewed on the corporate website: [Tax responsibility](#)

⁶⁸ Banco Sabadell Group's Code of Conduct can be viewed on the website: [Internal regulations](#)

- Establish tax criteria on a sound legal basis, grounded in existing doctrinal and jurisprudential criteria, as well as international guidelines and standards.
- Verify that transactions are carried out only where there are sound commercial and business reasons, whilst ensuring that obtaining maximum tax efficiency is not prejudiced in the achievement of such an objective.
- Conduct the prior analysis of the tax implications of transactions with the aim of minimising tax risks, including reputational risk.
- Design and market banking products, assessing all their tax implications, which will be clearly and transparently communicated to customers.
- Value related party transactions, as legally defined at all times, on the basis of the arm's length principle in the terms established by the OECD, taking into account the functions, assets and risks of the parties involved, and observing the recommendations approved by the OECD.
- Avoid structures or entities of an opaque nature or resident in territories classified as tax havens/non-cooperative jurisdictions whose purpose would be to reduce the tax burden of the Banco Sabadell Group. In the event of a presence or transactions in these territories, it shall be for economic and business reasons.
- Encourage constructive and collaborative relations with tax authorities on a reciprocal basis of good faith and transparency, guided by institutional respect and seeking mutually agreed solutions in case of divergent views. As an example of these initiatives, Banco Sabadell has adhered to the Code of Good Practices of the Spanish Tax Authority, acting collaboratively and in line with the recommendations set out in that text.

In addition, the tax strategy establishes that the Group shall disclose relevant tax information in a direct, clear and transparent manner to its customers and shareholders, to tax authorities and to other stakeholders, taking their needs into consideration.

The attainment of the objectives set out in the tax strategy and compliance with the fundamental principles that govern it are ensured through the establishment of a tax risk management and control system, which is embedded in Banco Sabadell Group's Global Risk Framework.

In this respect, the Group's Tax Risk Policy aims to ensure that any tax risks that could affect its tax strategy are identified, assessed and managed in a systematic way through their categorisation and proactive management, in order to anticipate, detect and respond to possible risk situations in an appropriate and timely manner. It also lays down a governance structure in relation to tax risk management and control, which ensures that the tax approach is embedded throughout the organisation.

The core principle of this structure is the direct involvement of the entity's governing and management bodies within a corporate model based on three lines of defence, with a clear assignment of roles and responsibilities and an adequate level of separation and independence to avoid compromising the effectiveness of this model.

In terms of the roles and responsibilities of the model of three lines of defence:

- The first line of defence includes (i) the business and support units responsible for complying with Banco Sabadell's obligations in tax matters, and for managing the corporate and operational processes that support the information and data necessary for the correct calculation of taxes and reporting to the Public Administration agencies and (ii) Tax Advisory, which, by establishing the tax criteria applicable in taxation matters, oversees the proper application and due compliance with the principles governing this tax strategy as well as promoting actions aimed at increasing knowledge and awareness of tax risk in the Group. An example of such actions is the effort to keep on top of the ever-changing tax regulations and standards in relation to responsible taxation; these tasks are carried out through an ongoing review

by the experts dedicated to this topic, who prepare the corresponding communications that are then supplemented with the necessary explanations and training content aimed at the units affected by any tax-related amendments, generating a process of fluid and continuous communication.

- The second line of defence includes Internal Control and Regulatory Compliance, which, in general terms, must ensure that the first line of defence is well-designed and performs its assigned duties, with a view to its continuous improvement.
- Lastly, the supervisory function of the third line of defence is carried out by Internal Audit, whose mission is to help the Group to achieve its objectives by providing a systematic and disciplined approach to assess the adequacy and effectiveness of the organisation's governance processes and its risk management and internal control activities.

To this end, the Board Audit and Control Committee supervises the Group's tax management, focusing particularly on the implementation of the tax strategy and its guiding principles, through regular reports received from Tax Advisory regarding the actions carried out to adequately analyse tax affairs, the main tax-related proceedings and actions on Corporate Tax Governance (such as the voluntary submission of the Annual Tax Transparency Report for 2023, or the development of the stages subsequent to the submission and receipt of the Annual Tax Transparency Report for 2022)⁶⁹.

It also ensures the continuity of the management and control system, which guarantees the application of the principles laid down in the tax strategy, through mechanisms for the smooth succession of certain positions, as provided in the Group's internal regulations.

Collaborative relationship with the State Tax Agency, Good Tax Practices and Transparency

Banco Sabadell adheres to the Code of Good Tax Practice (*Código de Buenas Prácticas Tributarias*, or CBPT), approved by the Large Companies Forum, of which it is a member, and acts in accordance with the recommendations contained therein. Banco Sabadell voluntarily submits the "Annual Tax Transparency Report" on a yearly basis to the State Tax Agency (AEAT)⁷⁰.

It also proactively collaborates with competent authorities, accommodating their requests and taking part in cooperative forums and schemes promoted by local authorities, such as the Large Companies Forum, in order to help strengthen the fiscal system and prevent the generation of tax-related litigation and conflicts⁷¹. In addition, it takes part in the tax boards of various associations, which address topical matters, such as the Spanish Banking Association (Asociación Española de Banca, or AEB), the Spanish Confederation Business Organisations (Confederación Española de Organizaciones Empresariales, or CEOE), and the Spanish International Chamber of Commerce (ICC Spain).

Furthermore, through its subsidiary in the United Kingdom, it follows the Code of Practice on Taxation for Banks, promoted by the UK tax authorities, complying with its content.

In line with the principle of transparency, the Group discloses relevant tax information directly, clearly and transparently to its customers and shareholders, to tax authorities and to all other stakeholder groups, and it includes that information in the various documents accessible on its corporate website (Tax Strategy, Annual Financial Statements, Board Audit and Control Committee report, Tax Liability and Tax Responsibility and Good Practices document, etc.). It also monitors the various initiatives in relation to tax transparency, in order to continuously make progress in this regard and instil best practice in its organisation.

This commitment to the principle of transparency has been recognised by Fundación Haz, which awarded Banco Sabadell the "t for transparent" label in relation to the tax information published for 2023. The Institution

⁶⁹ The report on the operation and activities of the Board Audit and Control Committee, which is available on the corporate website: <https://www.grupbancsabadell.com/corp/en/corporate-governance-and-remuneration-policy/comittee-reports.html>, contains details of the key aspects relating to the financial year 2024

⁷⁰ The Annual Tax Transparency Report for the 2023 financial year was sent to the AEAT in October 2024

⁷¹ Information on this topic can be found in the document "Tax Responsibility and Good Practices of Banco Sabadell Group", which is available on Banco Sabadell's website. Details about the status of the main tax disputes and the years open to tax inspection can be found in Banco Sabadell Group's consolidated annual financial statements for 2024 (Note 39 – Tax situation)

received the highest rating category for the third consecutive year, as a result of complying with 100% of the transparency and tax responsibility indicators.

Presence in tax havens/non-cooperative jurisdictions

In accordance with the corporate principles governing its tax strategy and the CBPT to which it adheres, Banco Sabadell Group has undertaken a commitment to avoid opaque structures or entities resident in tax havens/non-cooperative jurisdictions, unless their presence or operations are justified on economic or business grounds. Therefore, given that there is no single definition of the concept of a tax haven / non-cooperative jurisdiction, the Group takes into consideration the lists of tax havens/non-cooperative jurisdictions set out in regulations in Spain⁷² and the criteria of the EU⁷³ and the OECD⁷⁴, which are put together on the basis of a series of characteristic aspects, such as lack of transparency, low or non-existent taxation, or the absence of any regulations that permit the exchange of information.

Thus, pursuant to the commitment it has taken on, Banco Sabadell Group has no active presence in territories considered to be tax havens/non-cooperative jurisdictions, in accordance with the applicable regulations in Spain⁷⁵, the stance of the European Union and the criteria of the OECD⁷⁶, as stated in the ‘Declaration of presence in territories classified as tax havens/non-cooperative jurisdictions’, published on Banco Sabadell’s website⁷⁷.

On the other hand, on an international scale, there are several non-governmental organisations, such as the Tax Justice Network, Oxfam Intermon, the Fair Tax Foundation and the Observatorio de Responsabilidad Social Corporativa, which have put together, according to their own criteria, lists of non-cooperative jurisdictions, and even lists that make reference to other additional concepts, such as tax haven (territories that have approved tax-related and legal frameworks that are thought to reduce the payment of taxes to the bare minimum) or tax niches (territories which, in certain circumstances, permit taxation that is considered to be extremely low, even though the usual taxation regime is normal).

As an additional exercise in transparency, and heeding the opinions and concerns expressed by the aforesaid organisations (that comprise one more of Banco Sabadell Group’s stakeholder groups), the lists of territories identified by those organisations have been reviewed and the information in this regard has been included in the “Tax Responsibility and Good Practices” document⁷⁸. In any case, the active presence in those territories is only ever due to business reasons (such as the banking activity carried out in the United Kingdom, Mexico and the United States) and, in the case of any presence with no activity with third parties (Jersey, Bahamas and Andorra), that presence is irrelevant or practically non-existent as those companies are in the process of liquidation.

⁷² Law 11/2021 of 9 July and Order HFP/115/2023 of 9 February determining countries and territories, as well as harmful fiscal regimes considered non-cooperative jurisdictions

⁷³ List of non-cooperative countries and territories for tax purposes

⁷⁴ List of territories that do not meet standards of transparency and exchange of information, neither in relation to the Automatic Exchange of Information (AEOI) nor in relation to the Exchange of Information on Request (EOIR)

⁷⁵ The Group has no active presence in Jersey through any subsidiary or permanent establishment, nor does it have any representative office in that territory. Its presence in Jersey is limited to a trust established in 2014 to manage and monitor long-term incentive plans established in connection with staff at TSB through the acquisition and delivery of shares to employees under the framework of those plans. Similarly, as can be seen in Schedule I to the consolidated annual financial statements for 2024, the presence in this territory is not material

⁷⁶ The Bahamas territory was removed from “The EU list of non-cooperative jurisdictions for tax purposes” in February 2024, although the OECD considers it a non-compliant territory in its list “Automatic Exchange of Information”. In any case, the Group has no active presence in that territory through its subsidiary Bahamas Bank & Trust Ltd., which is a company with no activity (incorporated into the Group as a result of the merger by absorption of Banco Atlántico in 2006) that is currently in the process of liquidation.

⁷⁷ The statement is available in the document “Tax Responsibility and Good Practices of Banco Sabadell Group”, which can be accessed through Banco Sabadell website through the following link: <https://www.grupbancsabadell.com/corp/en/sustainability/fiscal-transparency.html>

⁷⁸ The following references were used: (i) “Identifying tax havens: characteristics and 2023 tax haven listing” by Fair Tax Foundation, (ii) “Corporate Tax Haven Index” and “Financial secrecy Index 2022” by Tax Justice Network, taking the first 30 countries of each index as reference, (iii) “Desigualdad S.A., filial en España” by Oxfam Intermon, and (iv) “La Información sobre Sostenibilidad en las empresas del IBEX 35, ejercicio 2022” by Observatorio de RSC. The document “Tax Responsibility and Good Practices of Banco Sabadell Group” is available on the corporate website at the following link: <https://www.grupbancsabadell.com/corp/en/sustainability/fiscal-transparency.html>

Breakdown of profit and tax information by country

Consolidated profit or loss before tax in each country⁷⁹ and details of Corporate Income Tax (CIT) paid and accrued are set out below.

Country	Consolidated profit or loss before tax		CIT paid ⁸⁰		CIT accrued	
	2024	2023	2024	2023	2024	2023
Spain	1,825,882	1,331,993	222,372	289,125	(509,860)	(412,217)
UK	400,486	304,732	84,162	44,361	(113,317)	(84,715)
USA	173,396	155,442	33,350	57,631	(42,245)	(40,015)
Mexico	65,718	62,862	20,273	16,090	(6,489)	(12,006)
France	39,212	27,465	12,479	(892)	(9,420)	(5,541)
Portugal	5,404	5,059	2,340	1,391	(2,289)	(1,676)
Morocco	4,046	3,323	1,475	1,150	(1,652)	(1,004)
Jersey	2	1	—	—	—	—
Andorra	(16)	(9)	—	—	—	—
Luxembourg	(90)	—	—	—	—	—
Bahamas	(142)	(90)	—	—	—	—
Total	2,513,898	1,890,778	376,451	408,856	(685,272)	(557,174)

Data in thousand euro.

The figure corresponding to CIT paid is determined on a cash basis, meaning that it takes into account the amounts paid for the income tax during the current year (which are mainly related to instalment payments and withholding taxes) and the amounts received (which are mainly related to tax refunds from previous years as a result of the submission of the final tax returns). The abovementioned is all based on the payment schedule and method to determine the payments on account, as established by the corresponding tax regulation applicable in each country. When applicable, payments/refunds derived from the tax proceedings carried out are also included.

The figure corresponding to CIT accrued is related to the corporation tax expense recognised in the consolidated income statements, according to the applicable accounting principles.

The two previous figures typically differ, as the first figure (CIT paid) is determined on a cash basis and therefore depends, among other considerations, on the method of calculation and the schedule of payments on account established in the corresponding tax regulation of each country, the payments and refunds of the tax corresponding to other years, or the application of tax credits generated in previous years, whereas the second figure (CIT accrued) depends, essentially, on the profit and loss of the relevant year.

The differences between the current nominal rate in a given jurisdiction and the effective rate resulting from considering CIT accrued and profit or loss before tax are mainly due to adjustments made to taxable income taking into account the applicable regulations in each jurisdiction (such as, for example, inflation adjustments in Mexico).

Other contributions

⁷⁹ As for the countries and figures included in the table, certain differences may arise in relation to other information included in the annual financial statements, which is essentially the result of (i) entities being sold or acquired during the year, or (ii) profit or loss contributed by companies consolidated using the equity method

⁸⁰ The 222,372 thousand euros figure shown in the column "Profit tax paid" in the Spain jurisdiction in 2024 (289,125 thousand euros in 2023) comprises 431,320 thousand euros of payments made for corporation tax during 2024 (294,610 thousand euros in 2023) and 208,947 thousand euros of refunded amounts (5,485 thousand euros in 2023). In addition, in Spain the temporary levy of credit institutions and financial credit establishments is paid, as detailed in the section "Other contributions"

In addition to profit tax, the Institution contributes to the deposit guarantee schemes in place in each geography and to the European Single Resolution Fund, which have a positive impact on citizens' economic and financial security. Furthermore, every year it pays the Tax on Deposits of Credit Institutions and the capital contribution payable due to the monetisation of DTAs⁸¹ and, since 2023, the temporary levy on credit institutions and financial credit establishments. The table below shows the breakdown of each of the contributions made:

	2024	2023
Contribution to deposit guarantee schemes	(25,083)	(150,784)
<i>Banco Sabadell</i>	(6,294)	(132,209)
<i>TSB</i>	(414)	(280)
<i>Banco Sabadell IBM México</i>	(18,375)	(18,295)
Contribution to resolution fund	—	(76,485)
Tax on Deposits of Credit Institutions	(37,972)	(34,418)
Capital contribution due to monetisation of DTAs	(35,982)	(46,251)
Temporary levy of credit institutions and financial credit establishments	(191,882)	(156,182)
Total	(316,003)	(614,904)

Data in thousand euro.

Public subsidies received

In 2024, subsidies received in Spain in relation to training amounted to 1,387,138 euros.

⁸¹ Deferred tax assets

6. Annexes

6.1 Initiatives and alliances

In a cross-cutting way and in line with its commitment to sustainability, Banco Sabadell continues to forge alliances with other sectors and is part of major international initiatives designed to fight climate change and improve social development:

- Signing, in 2005, the corporate responsibility initiative of the **United Nations Global Compact** and the ten principles in the areas of human rights, labour, environment and anti-corruption.
- Signing, in 2009, the **Carbon Disclosure Project (CDP)** for action against climate change.
- Signing, in 2011, the **Equator Principles**, which incorporate social and environmental criteria in large-scale project finance and corporate loans.
- Adhering, since 2019, to the **United Nations Principles for Responsible Banking**, the first global framework of reference that defines the role and responsibilities of the banking industry in ensuring a sustainable future, to that end reinforcing the alignment with the SDGs in relation to the Paris Agreement.
- Ratifying, in 2019, the **Collective Commitment to Climate Action**, whose goals serve to further reduce the carbon footprint of balance sheets.
- Becoming a member, in 2020, of the **Task Force on Climate-related Financial Disclosures (TCFD)** for the disclosure of risks and opportunities related to climate change.
- Becoming a member, in 2021, of the **Net-Zero Banking Alliance (NZBA)**, an international alliance convened by the United Nations Environment Programme Finance Initiative (UNEP FI), through which the Bank is committed to aligning its lending and investment portfolios with net-zero emissions by 2050, in line with the targets of the Paris Climate Agreement.
- Signing up, in 2022, to the **Partnership for Carbon Accounting Financials (PCAF⁸²)**, in order to measure and disclose emissions financed through loans and investments in a standardised way.

In addition, in the Spanish market, the Bank collaborates with multisectoral and independent forums, such as the Spanish Observatory of Sustainable Financing (**Observatorio Español de la Financiación Sostenible, or OFISO**) and was recognised, in the financial institution category of the fifth edition of OFISO awards, for its sustainable financing.

In relation to infrastructure and facilities, five of the Bank's corporate buildings have the **ISO 14001 certification** and its Annual General Meeting of 10 April 2024 received the **"Sustainable Event" certification** from Econep Consultores S.L. (Eventsost), having been deemed compliant with sustainability criteria throughout the event life cycle.

In terms of social matters and at the national level, the Bank has renewed its membership of alliances in the fields of financial education, the workplace environment, diversity and gender parity, and it participates in various social development initiatives:

- On one hand, at the institutional level, the Bank has renewed its membership of the agreement signed between the Spanish Banking Association (AEB), the Spanish Securities Market Commission (CNMV) and the Bank of Spain to pursue courses of action under the framework of the **National Plan for Financial Education** and, on the other hand, it was once again awarded the **"Equality in the Workplace"** seal of distinction by the Ministry of Equality, and has signed up to the **Plan McCuïda** initiative promoted by the Spanish government.

⁸² The *Partnership for Carbon Accounting Financials* is a collaboration between financial institutions from all over the world, launched in 2019 to measure and disclose, in a standardised format, emissions financed through loans and investments. PCAF member institutions work together to develop the Global GHG Accounting and Reporting Standard for the Financial Industry. More information can be found at <https://carbonaccountingfinancials.com/Industries>

- In terms of diversity, the Bank is a signatory of the “CEOs supporting diversity” (**CEO por la diversidad**) initiative promoted by the Adecco Foundation and the CEOE, and has signed the General Protocol for “More Women, Better Companies” (**Protocolo General de Más Mujeres, Mejores Empresas**) promoted by the Women’s Institute, which establishes the commitment to boost internal diversity. Additionally, it is a member of the **Business Network Association for LGBTI Diversity and Inclusion** (REDI by its Spanish acronym), which works to promote safe and respectful workplace environments. It has also signed up to the **Empowering Women’s Talent** initiative launched by Equipos&Talento, which focuses on the empowerment of women in companies, and it is also a member of **Women in Banking (WIB)**, an initiative dedicated to promoting the role of women in Spanish banking. The Institution also forms part of the **Commission for Women in Banking**, an AEB initiative, aligned with the aim of increasing the visibility and recognition of the role of women in the banking industry, as well as promoting inclusion and diversity in decision-making processes.
- In terms of distinctions, the Bank was singled out in the list of the 25 best companies to work for in Spain, according to the **#LinkedInTopCompanies 2024 ranking**. This ranking, which includes companies with more than 5,000 employees, is based on criteria such as professional development, job stability and diversity. It also obtained the **Top Employers in Spain** certification granted by the Top Employers Institute.

In terms of governance, in the national perimeter, the Bank’s membership of the **Code of Good Banking Practice** and the **Code of Good Tax Practice**, its membership of **Autocontrol** (independent advertising self-regulatory organisation in Spain), its receipt of certification of transparency and fiscal accountability (“**t for transparent**” label) awarded by Fundación Haz and the Gold Seal of Excellence awarded by the **European Foundation for Quality Management (EFQM)**, all stand out. All of these certifications were awarded with distinctions of the highest order.

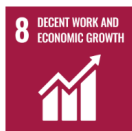
Noteworthy initiatives at TSB, the Group’s leading brand in the United Kingdom, include its membership of the **Good Business Charter**, a national accreditation scheme that recognises businesses that behave responsibly, and its membership of the **Prince’s Responsible Business Network**, a Business In The Community (BITC) initiative that helps companies to address a wide range of essential issues to build a fairer society and a more sustainable future. The Institution is also a member of the **Prompt Payment Code** and a signatory of **HM Treasury’s Mortgage Charter**.

In Mexico, where the Group operates under the Banco Sabadell Mexico brand name, the Bank participates as a signatory of the **Sustainability Protocol of the Association of Mexican Banks (Asociación de Bancos de México, or ABM)** and is a signatory of the “**Declaration in favour of the development of environmental, green and sustainable finance in the Mexican banking sector**”, promoted by the Green Finance Advisory Council (Consejo Consultivo de Finanzas Verdes, or CCFV) and the ABM. It is also a member of the **Sustainability Committee of the Spanish Chamber of Commerce** (Comisión de Sostenibilidad de la Cámara Española de Comercio, or CAMESCOM) in Mexico.

These alliances, which are all embedded in the ESG framework of *Sabadell’s Commitment to Sustainability*, are additional to the Group’s transformation and promotion actions, both those already carried out and those planned for the future, which are aligned with the **Sustainable Development Goals (SDGs)**, where the Group has greater capacity to influence due to its systemic interconnectedness, its activity and its capacity to make an impact. In this respect, although the Institution’s goal requires it to contribute to all SDGs, the following have been prioritised:



Affordable and clean energy.



Decent work and economic growth.



Industry, innovation and infrastructure.



Climate action.



Peace, justice and strong institutions.

6.2 Principles for Responsible Banking: Responsible Banking Progress Statement

Principle 1 Alignment	Principle 2 Impact & Target Setting	Principle 3 Clients & Customers
<p>Banco Sabadell aligns its strategy with the Sustainable Development Goals (SDGs) and the Paris Agreement, in order to support and accelerate the important economic and social transformations that contribute to sustainable development and the fight against climate change.</p> <p>In that regard, in 2022, the Group published the document <i>Sabadell's Commitment to Sustainability</i>, an action framework that integrates a forward-looking vision in relation to environmental, social and governance commitments, aligns business objectives with the SDGs and establishes action levers to generate transformation and promotion activities.</p> <p>In a cross-cutting way and in line with its commitment to sustainability, Banco Sabadell continues to forge alliances with other sectors and is part of major international initiatives designed to fight climate change and improve social development.</p>	<p>In 2022, Banco Sabadell carried out an analysis to identify the positive and negative impacts arising from its financing activities, in line with the requirements of the Principles for Responsible Banking of the United Nations Environment Programme Finance Initiative (UNEP FI).</p> <p>This analysis took place using the Portfolio Impact Analysis for Banks tool for the application of the Holistic Impact Methodology devised by UNEP FI.</p> <p>This analysis was updated in 2024, concluding that the most prominent areas of impact on the portfolio continue to be "Availability, accessibility, affordability and quality of resources and services" (in particular, "Access to finance and housing") and "Climate stability", given that the Institution's business model has not changed significantly in the last two years.</p> <p>In response to the requirements of the CSRD, a double materiality analysis was carried out, in which the results obtained from the Impact Analysis Tool for Banks were taken into account.</p> <p>The Bank has defined specific targets and objectives related to the most prominent impact areas, which are regularly monitored.</p>	<p>Banco Sabadell established <i>Sabadell's Commitment to Sustainability</i> as an ESG framework, in which one of the main courses of action is to support customers in the transition to a sustainable economy, laying down decarbonisation pathways, helping customers in the transition with specialised solutions for renewable energy, energy efficiency and sustainable mobility, and defining sectoral standards that limit controversial activities and/or activities with negative impacts on environmental and social development.</p> <p>The Group promotes sustainable financing and investment to drive forward the transition towards a more sustainable model and a low-carbon economy, offering customers and investors the best possible solutions.</p> <p>Therefore, as part of <i>Sabadell's Commitment to Sustainability</i>, the Bank undertook to mobilise a cumulative total of 65 billion euros of financial products and services in sustainable finance solutions during the 2021-2025 period.</p> <p>In the area of social loans, it is worth highlighting those granted to micro-enterprises for the purpose of promoting and maintaining employment.</p>

<p>Links and references</p> <ul style="list-style-type: none"> – Banco Sabadell's Commitment to Sustainability – Sustainability Report for the year ended 31 December 2024: <ul style="list-style-type: none"> • 3.1 SBM-1: Strategy, business model and value chain • 5.1.3.1 E1-1: Transition plan for climate change mitigation • 5.1.4.2 E1-2: Policies related to climate change mitigation and adaptation • 5.3.3.1 S4-1: Policies related to consumers and end-users • Annex 6.1 "Initiatives and alliances" 	<p>Links and references</p> <ul style="list-style-type: none"> – Sustainability Report for the year ended 31 December 2024: <ul style="list-style-type: none"> • 3.1 SBM-1: Strategy, business model and value chain • 3.2 SBM-2: Interests and views of stakeholders • 4.1. Double materiality • 5. Material disclosures <ul style="list-style-type: none"> ◦ 5.1.5. Metrics and targets (Environmental: Climate change) ◦ 5.3.4 Metrics and targets (Social: Consumers and end-users) 	<p>Links and references</p> <ul style="list-style-type: none"> – Sustainability Report for the year ended 31 December 2024: <ul style="list-style-type: none"> • 3.1 SBM-1: Strategy, business model and value chain • 5.1.3.1 E1-1: Transition plan for climate change mitigation • 5.1.4.1 ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities • 5.1.4.3 E1-3: Actions and resources in relation to climate change policies • 5.2.3.4. S4-1: Policies related to consumers and end-users • 5.3.3.2. S4-2: Processes for engaging with consumers and end-users about impacts
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Principle 4 Stakeholders	Principle 5 Governance & Culture	Principle 6 Transparency & Accountability
<p>Banco Sabadell remains committed to its main stakeholders. To that end, it involves the main stakeholder groups and collaborates with them.</p> <p>The Group, in keeping with its commitment, has been conducting materiality assessments of topics related to sustainability, aligning with best practice in relation to sustainability and transparency. With the entry into force of the new European Corporate Sustainability Reporting Directive (CSRD), a new double materiality exercise has been carried out in order to identify the material impacts, risks and opportunities related to sustainability. As part of this process, the Bank's main stakeholder groups were identified by reviewing previous exercises, analysing recommendations included in the CSRD, and analysing peer group entities. The main stakeholders identified are the financial community (investors, shareholders and rating agencies), employees, suppliers, customers, organisations and institutions, society and peers. Once identified, channels to listen to what they had to say were determined.</p>	<p>The governance system and the organisation of the different decision-making levels are both being continuously improved and adapted to the needs that are emerging from the new sustainability environment.</p> <p>The remuneration policy and practices integrate sustainability risks, encouraging behaviour consistent with the Group's risk-based approaches related to climate and the environment, as well as with the commitments voluntarily undertaken by the Group.</p> <p>The Bank continues to support workers in sustainability training, focusing on environmental management, the energy crisis and other content to provide continuous training on sustainability.</p>	<p>The references included in the Responsible Banking Progress Statement are part of the Group's Sustainability Report, which underwent limited independent third-party verification.</p>

<p>Links and references</p> <ul style="list-style-type: none"> – Sustainability Report for the year ended 31 December 2024: <ul style="list-style-type: none"> • 3.2. SBM-2: Interests and views of stakeholders • 3.3. SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model • 4.1. Double materiality • 5.3.2.1 ESRS 2 SBM-2: Interests and views of stakeholders • 5.3.3.2 S4-2: Processes for engaging with consumers and end-users about impacts 	<p>Links and references</p> <ul style="list-style-type: none"> – Sustainability Report for the year ended 31 December 2024: <ul style="list-style-type: none"> • 2.1 GOV-1: The role of the administrative, management and supervisory bodies • 2.3 GOV-3: Integration of sustainability-related performance in incentive schemes • 2.4 GOV-4: Statement on due diligence • 5.2.3.4. 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 – Section: “Training” 	<p>Links and references</p> <ul style="list-style-type: none"> – Sustainability Report for the year ended 31 December 2024: <ul style="list-style-type: none"> • Audit Report
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6.3 Taxonomy indicators

0. Summary of GAR KPIs in relation to turnover and CapEx KPIs

Summary of GAR KPIs in relation to turnover KPIs

Disclosure reference date		Total environmentally sustainable assets	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
31/12/2024							
Main KPI	Green asset ratio (GAR) stock	8,292	4.43%		77.19%	25.72%	22.81%

		Total environmentally sustainable activities	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
		1,914	3.59%		82.05%	31.85%	17.95%
Additional KPIs	GAR (flow)						
	Trading book						
	Financial guarantees	8	1.01%				
	Assets under management	96	2.03%				
	Fees and commissions income ⁸⁹						

Disclosure reference date	Total environmentally sustainable assets	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
31/12/2023 ⁸³	7,774	4.45%		72.99%	25.70%	27.01%
Main KPI	Green asset ratio (GAR) stock					

	Total environmentally sustainable activities	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
Additional KPIs	GAR (flow)	2,149	6.30%	58.53%	29.01%	41.47%
	Trading book					
	Financial guarantees	14	1.48%			
	Assets under management	79	2.80%			
	Fees and commissions income ⁸⁹					

Summary of GAR KPIs in relation to CapEx KPIs

Disclosure reference date		Total environmentally sustainable assets	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
31/12/2024							
Main KPI	Green asset ratio (GAR) stock	8,762		4.68%	77.19%	25.72%	22.81%
		Total environmentally sustainable activities	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
Additional KPIs	GAR (flow)	1,999		3.75%	82.05%	31.85%	17.95%
	Trading book						
	Financial guarantees	4		0.50%			
	Assets under management	66		1.40%			
	Fees and commissions income ⁸⁹						

Disclosure reference date 31/12/2023 ⁸³		Total environmentally sustainable assets	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
Main KPI	Green asset ratio (GAR) stock	7,706		4.41%	72.99%	25.70%	27.01%
		Total environmentally sustainable activities	KPI ⁸⁴	KPI ⁸⁵	% coverage (over total assets) ⁸⁶	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) ⁸⁷	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) ⁸⁸
Additional KPIs	GAR (flow)	2,019		6.12%	58.53%	29.01%	41.47%
	Trading book						
	Financial guarantees	14		1.48%			
	Assets under management	146		4.84%			
	Fees and commissions income ⁸⁹						

⁸³ Data as at December 2023 in this and the following templates corresponds to the information published in the Pillar 3 Disclosures report for the year 2023, following the assessment carried out by the supervisor during 2024.

⁸⁴ Based on the counterparty's turnover key performance indicator.

⁸⁵ Based on the counterparty's CapEx key performance indicator, except in the case of loan activities for which, in relation to general loans, the turnover key performance indicator is used.

⁸⁶ % of assets covered by the key performance indicator relative to banks' total assets. Gross carrying amount of exposures in total GAR assets over gross carrying amount of total assets.

⁸⁷ Gross carrying amount of exposures not eligible for GAR calculation over gross carrying amount of total assets.

⁸⁸ Gross carrying amount of exposures not covered by GAR calculation over gross carrying amount of total assets.

⁸⁹ Fees and commissions income for services other than loans and assets under management.

Note: Tables 1, 2, 3, 4 and 5 below do not include information on the alignment of four new climate objectives (water resources, pollution, biodiversity and circular economy), as the information was not available. This information will be published next year.

1. Assets used to calculate the GAR in relation to turnover and CapEx KPIs

Assets used to calculate the GAR in relation to turnover KPIs

		a	b	c	d	e	f	g	h	i	j	k	l	m
		Disclosure reference date 31/12/2024												
		Climate Change Mitigation (CCM)						Climate Change Adaptation (ACC)				Water and Marine Resources (WTR)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
in million euros		Total gross carrying amount	Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			

37	of which building renovation loans	0										
38	Debt securities	32										
39	Equity instruments	124										
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,315										
41	Loans and advances	12,314										
42	Debt securities	0										
43	Equity instruments	1										
44	Derivatives	2,395										
45	On demand interbank loans	566										
46	Cash and cash-related assets	711										
47	Other assets (e.g. goodwill, commodities, etc.)	15,224										
48	Total GAR assets	187,387										
49	Assets not covered for GAR calculation	55,383										
50	Central governments and supranational issuers	35,379										
51	Central banks exposure	17,106										
52	Trading book	2,898										
53	Total assets	242,770										
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations												
54	Financial guarantees	756	132	7	1	0	5	2	0	0	0	1
55	Assets under management	4,729	1,162	96	0	7	5	19	0	0	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0	0

		a	o	p	q	r	s	t	u	v	w	x	z	aa
in million euros		Disclosure reference date 31/12/2024												
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
		Of which		Of which		Of which		Of which		Of which		Of which		
		specialised lending		adaptation		specialised lending		adaptation		specialised lending		adaptation		
GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	124,030	12			61				93				
2	Financial corporations	14,675	0			0				0				
3	Credit institutions	13,298	0			0				0				
4	Loans and advances	11,061	0			0				0				
5	Debt securities, including UoP	2,225	0			0				0				
6	Equity instruments	11	0			0				0				
7	Other financial corporations	1,378	0			0				0				
8	of which investment firms	1,309	0			0				0				
9	Loans and advances	1,151	0			0				0				
10	Debt securities, including UoP	48	0			0				0				
11	Equity instruments	110	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				0				
16	of which insurance undertakings	68	0			0				0				
17	Loans and advances	43	0			0				0				
18	Debt securities, including UoP	0	0			0				0				

19	Equity instruments	25	0		0		0	
20	Non-financial corporations (subject to NFRD disclosure obligations)	15,256	12		61		93	
21	Loans and advances	14,997	12		29		93	
22	Debt securities, including UoP	259	0		32		0	
23	Equity instruments	0	0		0		0	
24	Households	92,597	0		0		0	
25	of which loans collateralised by residential immovable property	78,458	0		0		0	
26	of which building renovation loans	1,212	0		0		0	
27	of which motor vehicle loans	2,172	0		0		0	
28	Local governments financing	1,503	0		0		0	
29	Housing financing	0	0		0		0	
30	Other local governments financing	1,503	0		0		0	
31	Collateral obtained by taking possession: residential and commercial immovable properties	918	0		0		0	
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	62,439						
33	Financial and non-financial corporations	43,543						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	31,228						
35	Loans and advances	31,072						
36	of which loans collateralised by commercial immovable property	4,688						
37	of which building renovation loans	0						
38	Debt securities	32						
39	Equity instruments	124						
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,315						
41	Loans and advances	12,314						
42	Debt securities	0						
43	Equity instruments	1						
44	Derivatives	2,395						
45	On demand interbank loans	566						
46	Cash and cash-related assets	711						
47	Other assets (e.g. goodwill, commodities, etc.)	15,224						
48	Total GAR assets	187,387						
49	Assets not covered for GAR calculation	55,383						
50	Central governments and supranational issuers	35,379						
51	Central banks exposure	17,106						
52	Trading book	2,898						
53	Total assets	242,770						
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations								
54	Financial guarantees	756	4		6		10	
55	Assets under management	4,729	2		0		0	
56	Of which debt securities	0	0		0		0	
57	Of which equity instruments	0	0		0		0	

	a	ab	ac	ad	ae	af
in million euros	Disclosure reference date 31/12/2024					
	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)					
			Of which specialised lending		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	124,030	87,641	8,292	7,298	337	353
2	Financial corporations	14,675	2,450	178	0	21	34
3	Credit institutions	13,298	2,241	154	0	21	15
4	Loans and advances	11,061	2,092	144	0	19	13
5	Debt securities, including UoP	2,225	148	10	0	2	2
6	Equity instruments	11	2	0		0	0
7	Other financial corporations	1,378	209	24	0	0	19
8	of which investment firms	1,309	192	22	0	0	19
9	Loans and advances	1,151	190	22	0	0	19
10	Debt securities, including UoP	48	0	0	0	0	0
11	Equity instruments	110	2	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	68	17	1	0	0	0
17	Loans and advances	43	17	1	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	25	0	0		0	0
20	Non-financial corporations (subject to NFRD disclosure obligations)	15,256	3,347	1,183	366	275	319
21	Loans and advances	14,997	3,161	1,123	366	275	260
22	Debt securities, including UoP	259	186	60	0	0	60
23	Equity instruments	0	0	0	0	0	0
24	Households	92,597	81,843	6,931	6,931	41	0
25	of which loans collateralised by residential immovable property	78,458	78,458	6,890	6,890	0	0
26	of which building renovation loans	1,212	1,212	0	0	0	0
27	of which motor vehicle loans	2,172	2,172	41	41	41	0
28	Local governments financing	1,503	1	0	0	0	0
29	Housing financing	0	0	0	0	0	0
30	Other local governments financing	1,503	1	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	918	918	0	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	62,439					
33	Financial and non-financial corporations	43,543					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	31,228					
35	Loans and advances	31,072					
36	of which loans collateralised by commercial immovable property	4,688					
37	of which building renovation loans	0					
38	Debt securities	32					
39	Equity instruments	124					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,315					
41	Loans and advances	12,314					
42	Debt securities	0					
43	Equity instruments	1					
44	Derivatives	2,395					
45	On demand interbank loans	566					
46	Cash and cash-related assets	711					
47	Other assets (e.g. goodwill, commodities, etc.)	15,224					
48	Total GAR assets	187,387					
49	Assets not covered for GAR calculation	55,383					
50	Central governments and supranational issuers	35,379					

Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations							
54	Financial guarantees	756	155	8	1	0	5
55	Assets under management	4,729	1,183	96	0	7	6
56	Of which debt securities	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0

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33	Financial and non-financial corporations	41,414										
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	30,121										
35	Loans and advances	29,946										
36	of which loans collateralised by commercial immovable property	4,900										
37	of which building renovation loans	0										
38	Debt securities	63										
39	Equity instruments	112										
40	Non-EU country counterparties not subject to NFRD disclosure obligations	11,293										
41	Loans and advances	11,286										
42	Debt securities	0										
43	Equity instruments	7										
44	Derivatives	2,425										
45	On demand interbank loans	693										
46	Cash and cash-related assets	726										
47	Other assets (e.g. goodwill, commodities, etc.)	16,253										
48	Total G&R assets	174,713										
49	Assets not covered for G&R calculation	64,649										
50	Central governments and supranational issuers	33,219										
51	Central banks exposure	28,723										
52	Trading book	2,706										
53	Total assets	239,362										
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations												
54	Financial guarantees	914	507	14	0	0	0	0	0	0	0	
55	Assets under management	3,007	79	79	0	0	0	5	5	0	0	
56												
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0	
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0	

		ag	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	
in million euros		Disclosure reference date 31/12/2023													
		Circular Economy (CE)					Pollution (PPC)				Biodiversity and ecosystems (BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Total gross carrying amount	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
			Of which		Of which			Of which		Of which		Of which		Of which	
			specialised lending		adaptation			specialised lending		adaptation		specialised lending		adaptation	
GAR - Covered assets in both numerator and denominator															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	113,203													
2	Financial corporations	7,684													
3	Credit institutions	6,588													
4	Loans and advances	5,608													
5	Debt securities, including UoP	970													
6	Equity instruments	10													
7	Other financial corporations	1,096													
8	of which investment firms	1,064													
9	Loans and advances	951													
10	Debt securities, including UoP	62													
11	Equity instruments	51													
12	of which management companies	0													
13	Loans and advances	0													
14	Debt securities, including UoP	0													

15	Equity instruments	0
16	of which insurance undertakings	32
17	Loans and advances	11
18	Debt securities, including UoP	0
19	Equity instruments	21
20	Non-financial corporations (subject to NFRD disclosure obligations)	14,829
21	Loans and advances	14,638
22	Debt securities, including UoP	191
23	Equity instruments	0
24	Households	89,144
25	of which loans collateralised by residential immovable property	75,576
26	of which building renovation loans	1,316
27	of which motor vehicle loans	1,825
28	Local governments financing	1,546
29	Housing financing	0
30	Other local governments financing	1,546
31	Collateral obtained by taking possession: residential and commercial immovable properties	1,268
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	61,510
33	Financial and non-financial corporations	41,414
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	30,121
35	Loans and advances	29,946
36	of which loans collateralised by commercial immovable property	4,900
37	of which building renovation loans	0
38	Debt securities	63
39	Equity instruments	112
40	Non-EU country counterparties not subject to NFRD disclosure obligations	11,293
41	Loans and advances	11,286
42	Debt securities	0
43	Equity instruments	7
44	Derivatives	2,425
45	On demand interbank loans	693
46	Cash and cash-related assets	726
47	Other assets (e.g. goodwill, commodities, etc.)	16,253
48	Total GAR assets	174,713
49	Assets not covered for GAR calculation	64,649
50	Central governments and supranational issuers	33,219
51	Central banks exposure	28,723
52	Trading book	2,706
53	Total assets	239,362
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations		
54	Financial guarantees	914
55	Assets under management	3,007
56	Of which debt securities	0
57	Of which equity instruments	0

		ag	bg	bh	bi	bj	bk
in million euros		Disclosure reference date 31/12/2023					
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)					
		Of which specialised lending	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	113,203	87,197	7,685	0	124	233
2	Financial corporations	7,684	0	0	0	0	0
3	Credit institutions	6,588	0	0	0	0	0
4	Loans and advances	5,608	0	0	0	0	0
5	Debt securities, including UoP	970	0	0	0	0	0
6	Equity instruments	10	0	0		0	0
7	Other financial corporations	1,096	0	0	0	0	0
8	of which investment firms	1,064	0	0	0	0	0
9	Loans and advances	951	0	0	0	0	0
10	Debt securities, including UoP	62	0	0	0	0	0
11	Equity instruments	51	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	32	0	0	0	0	0
17	Loans and advances	11	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	21	0	0		0	0
20	Non-financial corporations (subject to NFRD disclosure obligations)	14,829	2,385	1,037	0	123	233
21	Loans and advances	14,638	2,290	971	0	122	169
22	Debt securities, including UoP	191	95	66	0	1	64
23	Equity instruments	0	0	0	0	0	0
24	Households	89,144	84,812	6,648	0	1	0
25	of which loans collateralised by residential immovable property	75,576	75,576	6,647	0	0	0
26	of which building renovation loans	1,316	1,316	1	0	1	0
27	of which motor vehicle loans	1,825	382	0	0	0	0
28	Local governments financing	1,546	0	0	0	0	0
29	Housing financing	0	0	0	0	0	0
30	Other local governments financing	1,546	0	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	1,268	1,268	89	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	61,510					
33	Financial and non-financial corporations	41,414					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	30,121					
35	Loans and advances	29,946					
36	of which loans collateralised by commercial immovable property	4,900					
37	of which building renovation loans	0					
38	Debt securities	63					
39	Equity instruments	112					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	11,293					
41	Loans and advances	11,286					

42	Debt securities	0	
43	Equity instruments	7	
44	Derivatives	2,425	
45	On demand interbank loans	693	
46	Cash and cash-related assets	726	
47	Other assets (e.g. goodwill, commodities, etc.)	16,253	
48	Total GAR assets	174,713	
49	Assets not covered for GAR calculation	64,649	
50	Central governments and supranational issuers	33,219	
51	Central banks exposure	28,723	
52	Trading book	2,706	
53	Total assets	239,362	
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations			
54	Financial guarantees	914	507
55	Assets under management	3,007	236
56	Of which debt securities	0	0
57	Of which equity instruments	0	0

Assets used to calculate the GAR in relation to CapEx KPIs

		a	b	c	d	e	f	g	h	i	j	k	l	m
		Disclosure reference date 31/12/2024												
in million euros		Climate Change Mitigation (CCM)						Climate Change Adaptation (ACC)				Water and Marine Resources (WTR)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Total gross carrying amount	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
			Of which specialised lending		Of which transitional		Of which enabling	Of which specialised lending		Of which adaptation		Of which specialised lending		Of which adaptation
GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	124,030	88,324	8,754	7,298	367	506	63	8	0	1	3		
2	Financial corporations	14,675	2,445	205	0	28	43	6	2	0	0	0		
3	Credit institutions	13,298	2,246	184	0	28	25	6	1	0	0	0		
4	Loans and advances	11,061	2,093	171	0	25	22	5	1	0	0	0		
5	Debt securities, including UoP	2,225	151	13	0	3	2	1	0	0	0	0		
6	Equity instruments	11	2	0		0	0	0	0		0	0		
7	Other financial corporations	1,378	199	21	0	0	18	0	0	0	0	0		
8	of which investment firms	1,309	182	19	0	0	18	0	0	0	0	0		
9	Loans and advances	1,151	175	19	0	0	18	0	0	0	0	0		
10	Debt securities, including UoP	48	0	0	0	0	0	0	0	0	0	0		
11	Equity instruments	110	7	0		0	0	0	0		0	0		
12	of which management companies	0	0	0	0	0	0	0	0	0	0	0		
13	Loans and advances	0	0	0	0	0	0	0	0	0	0	0		
14	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0		
15	Equity instruments	0	0	0		0	0	0	0		0	0		
16	of which insurance undertakings	68	18	1	0	0	0	0	0	0	0	0		
17	Loans and advances	43	18	1	0	0	0	0	0	0	0	0		
18	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0		
19	Equity instruments	25	0	0		0	0	0	0		0	0		
20	Non-financial corporations (subject to NFRD disclosure obligations)	15,256	4,035	1,617	366	298	463	57	7	0	1	3		
21	Loans and advances	14,997	3,880	1,547	366	298	394	57	7	0	1	3		

22	Debt securities, including UoP	259	155	70	0	0	70	0	0	0	0	0
23	Equity instruments	0	0	0	0	0	0	0	0	0	0	0
24	Households	92,597	81,843	6,931	6,931	41	0	0	0	0	0	0
25	of which loans collateralised by residential immovable property	78,458	78,458	6,890	6,890	0	0	0	0	0	0	0
26	of which building renovation loans	1,212	1,212	0	0	0	0	0	0	0	0	0
27	of which motor vehicle loans	2,172	2,172	41	41	41	0					0
28	Local governments financing	1,503	1	0	0	0	0	0	0	0	0	0
29	Housing financing	0	0	0	0	0	0	0	0	0	0	0
30	Other local governments financing	1,503	1	0	0	0	0	0	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	918	918	0	0	0	0	0	0	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	62,439	0	0	0	0	0	0	0	0	0	0
33	Financial and non-financial corporations	43,543										
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	31,228										
35	Loans and advances	31,072										
36	of which loans collateralised by commercial immovable property	4,688										
37	of which building renovation loans	0										
38	Debt securities	32										
39	Equity instruments	124										
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,315										
41	Loans and advances	12,314										
42	Debt securities	0										
43	Equity instruments	1										
44	Derivatives	2,395										
45	On demand interbank loans	566										
46	Cash and cash-related assets	711										
47	Other assets (e.g. goodwill, commodities, etc.)	15,224										
48	Total GAR assets	187,387										
49	<u>Assets not covered for GAR calculation</u>	55,383										
50	Central governments and supranational issuers	35,379										
51	Central banks exposure	17,106										
52	Trading book	2,898										
53	Total assets	242,770										
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations												
54	Financial guarantees	756	218	4	1	0	1	1	0	0	0	0
55	Assets under management	4,729	988	66	0	17	13	3	1	0	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0	0

	a	o	p	q	r	s	t	u	v	w	x	z	aa
	Disclosure reference date 31/12/2024												
	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
in million euros	Total gross carrying amount	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)					
		Of which specialised lending	Of which adaptation		Of which specialised lending	Of which adaptation		Of which specialised lending	Of which adaptation		Of which specialised lending	Of which adaptation	
GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	124,030	43		29			100					
2	Financial corporations	14,675	0		0			0					
3	Credit institutions	13,298	0		0			0					
4	Loans and advances	11,061	0		0			0					

5	Debt securities, including UoP	2,225	0		0		0
6	Equity instruments	11	0		0		0
7	Other financial corporations	1,378	0		0		0
8	of which investment firms	1,309	0		0		0
9	Loans and advances	1,151	0		0		0
10	Debt securities, including UoP	48	0		0		0
11	Equity instruments	110	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		0
16	of which insurance undertakings	68	0		0		0
17	Loans and advances	43	0		0		0
18	Debt securities, including UoP	0	0		0		0
19	Equity instruments	25	0		0		0
20	Non-financial corporations (subject to NFRD disclosure obligations)	15,256	43		29		100
21	Loans and advances	14,997	43		25		100
22	Debt securities, including UoP	259	0		4		0
23	Equity instruments	0	0		0		0
24	Households	92,597	0		0		0
25	of which loans collateralised by residential immovable property	78,458	0		0		0
26	of which building renovation loans	1,212	0		0		0
27	of which motor vehicle loans	2,172	0		0		0
28	Local governments financing	1,503	0		0		0
29	Housing financing	0	0		0		0
30	Other local governments financing	1,503	0		0		0
31	Collateral obtained by taking possession: residential and commercial immovable properties	918	0		0		0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	62,439	0		0		0
33	Financial and non-financial corporations	43,543					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	31,228					
35	Loans and advances	31,072					
36	of which loans collateralised by commercial immovable property	4,688					
37	of which building renovation loans	0					
38	Debt securities	32					
39	Equity instruments	124					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,315					
41	Loans and advances	12,314					
42	Debt securities	0					
43	Equity instruments	1					
44	Derivatives	2,395					
45	On demand interbank loans	566					
46	Cash and cash-related assets	711					
47	Other assets (e.g. goodwill, commodities, etc.)	15,224					
48	Total GAR assets	187,387					
49	Assets not covered for GAR calculation	55,383					
50	Central governments and supranational issuers	35,379					
51	Central banks exposure	17,106					
52	Trading book	2,898					
53	Total assets	242,770					
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations							

54	Financial guarantees	756	4		5		11	
55	Assets under management	4,729	2		0		0	
56	Of which debt securities	0	0		0		0	
57	Of which equity instruments	0	0		0		0	

		a	ab	ac	ad	ae	af
in million euros		Disclosure reference date 31/12/2024					
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)					
		Total carrying amount	gross amount		Of which specialised lending	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	124,030	88,562	8,762	7,298	367	507
2	Financial corporations	14,675	2,451	207	0	28	43
3	Credit institutions	13,298	2,252	186	0	28	25
4	Loans and advances	11,061	2,098	172	0	25	22
5	Debt securities, including UoP	2,225	152	13	0	3	2
6	Equity instruments	11	2	0		0	0
7	Other financial corporations	1,378	200	21	0	0	18
8	of which investment firms	1,309	182	19	0	0	18
9	Loans and advances	1,151	175	19	0	0	18
10	Debt securities, including UoP	48	0	0	0	0	0
11	Equity instruments	110	7	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	68	18	1	0	0	0
17	Loans and advances	43	18	1	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	25	0	0		0	0
20	Non-financial corporations (subject to NFRD disclosure obligations)	15,256	4,267	1,624	366	298	464
21	Loans and advances	14,997	4,107	1,554	366	298	394
22	Debt securities, including UoP	259	159	70	0	0	70
23	Equity instruments	0	0	0	0	0	0
24	Households	92,597	81,843	6,931	6,931	41	0
25	of which loans collateralised by residential immovable property	78,458	78,458	6,890	6,890	0	0
26	of which building renovation loans	1,212	1,212	0	0	0	0
27	of which motor vehicle loans	2,172	2,172	41	41	41	0
28	Local governments financing	1,503	1	0	0	0	0
29	Housing financing	0	0	0	0	0	0
30	Other local governments financing	1,503	1	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	918	918	0	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	62,439	0	0	0	0	0

33	Financial and non-financial corporations	43,543					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	31,228					
35	Loans and advances	31,072					
36	of which loans collateralised by commercial immovable property	4,688					
37	of which building renovation loans	0					
38	Debt securities	32					
39	Equity instruments	124					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	12,315					
41	Loans and advances	12,314					
42	Debt securities	0					
43	Equity instruments	1					
44	Derivatives	2,395					
45	On demand interbank loans	566					
46	Cash and cash-related assets	711					
47	Other assets (e.g. goodwill, commodities, etc.)	15,224					
48	Total GAR assets	187,387					
49	Assets not covered for GAR calculation	55,383					
50	Central governments and supranational issuers	35,379					
51	Central banks exposure	17,106					
52	Trading book	2,898					
53	Total assets	242,770					
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations							
54	Financial guarantees	756	239	4	1	0	2
55	Assets under management	4,729	993	66	0	17	13
56	Of which debt securities	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0

		ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	at
in million euros		Disclosure reference date 31/12/2023													
		Climate Change Mitigation (CCM)						Climate Change Adaptation (ACC)				Water and Marine Resources (WTR)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Total gross carrying amount	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
				Of which specialised lending	Of which transitional	Of which enabling		Of which specialised lending	Of which adaptation		Of which specialised lending	Of which adaptation			
GAR - Covered assets in both numerator and denominator															
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	113,203	87,160	7,496	0	114	382	292	121	0	7				
2	Financial corporations	7,684	0	0	0	0	0	0	0	0	0				
3	Credit institutions	6,588	0	0	0	0	0	0	0	0	0				
4	Loans and advances	5,608	0	0	0	0	0	0	0	0	0				
5	Debt securities, including UoP	970	0	0	0	0	0	0	0	0	0				
6	Equity instruments	10	0	0	0	0	0	0	0	0	0				
7	Other financial corporations	1,096	0	0	0	0	0	0	0	0	0				
8	of which investment firms	1,001	0	0	0	0	0	0	0	0	0				
9	Loans and advances	889	0	0	0	0	0	0	0	0	0				
10	Debt securities, including UoP	62	0	0	0	0	0	0	0	0	0				
11	Equity instruments	51	0	0	0	0	0	0	0	0	0				

12	of which management companies	0	0	0	0	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0	0	0		0
16	of which insurance undertakings	32	0	0	0	0	0	0	0	0	0
17	Loans and advances	11	0	0	0	0	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0
19	Equity instruments	21	0	0		0	0	0	0		0
20	Non-financial corporations (subject to NFRD disclosure obligations)	14,829	2,348	847	0	113	382	292	121	0	7
21	Loans and advances	14,638	2,240	824	0	113	359	288	120	0	6
22	Debt securities, including UoP	191	108	23	0	0	23	4	1	0	1
23	Equity instruments	0	0	0	0	0	0	0	0	0	0
24	Households	89,144	84,812	6,648	0	1	0	0	0	0	0
25	of which loans collateralised by residential immovable property	75,576	75,576	6,647	0	0	0	0	0	0	0
26	of which building renovation loans	1,316	1,316	1	0	1	0	0	0	0	0
27	of which motor vehicle loans	1,825	382	0	0	0	0				
28	Local governments financing	1,546	0	0	0	0	0	0	0	0	0
29	Housing financing	0	0	0	0	0	0	0	0	0	0
30	Other local governments financing	1,546	0	0	0	0	0	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	1,268	1,268	89	0	0	0	0	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	61,510	0	0	0	0	0	0	0	0	0
33	Financial and non-financial corporations	41,414									
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	30,121									
35	Loans and advances	29,946									
36	of which loans collateralised by commercial immovable property	4,900									
37	of which building renovation loans	0									
38	Debt securities	63									
39	Equity instruments	112									
40	Non-EU country counterparties not subject to NFRD disclosure obligations	11,293									
41	Loans and advances	11,286									
42	Debt securities	0									
43	Equity instruments	7									
44	Derivatives	2,425									
45	On demand interbank loans	693									
46	Cash and cash-related assets	726									
47	Other assets (e.g. goodwill, commodities, etc.)	16,253									
48	Total GAR assets	174,713									
49	Assets not covered for GAR calculation	64,649									
50	Central governments and supranational issuers	33,219									
51	Central banks exposure	28,723									
52	Trading book	2,706									
53	Total assets	239,362									
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations											
54	Financial guarantees	914	507	14	0	0	0	0	0	0	0
55	Assets under management	3,007	146	146	0	0	0	8	8	0	0
56	Of which debt securities	0	0	0	0	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0	0	0	0	0

			ag	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf
			Disclosure reference date 31/12/2023												
in million euros			Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Total	gross carrying amount	Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
			Of which		Of which		Of which		Of which		Of which		Of which		
			specialised lending	adaptation	specialised lending	adaptation	specialised lending	adaptation	specialised lending	adaptation					
GAR - Covered assets in both numerator and denominator															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation		113,203												
2	Financial corporations		7,684												
3	Credit institutions		6,588												
4	Loans and advances		5,608												
5	Debt securities, including UoP		970												
6	Equity instruments		10												
7	Other financial corporations		1,096												
8	of which investment firms		1,001												
9	Loans and advances		889												
10	Debt securities, including UoP		62												
11	Equity instruments		51												
12	of which management companies		0												
13	Loans and advances		0												
14	Debt securities, including UoP		0												
15	Equity instruments		0												
16	of which insurance undertakings		32												
17	Loans and advances		11												
18	Debt securities, including UoP		0												
19	Equity instruments		21												
20	Non-financial corporations (subject to NFRD disclosure obligations)		14,829												
21	Loans and advances		14,638												
22	Debt securities, including UoP		191												
23	Equity instruments		0												
24	Households		89,144												
25	of which loans collateralised by residential immovable property		75,576												
26	of which building renovation loans		1,316												
27	of which motor vehicle loans		1,825												
28	Local governments financing		1,546												
29	Housing financing		0												
30	Other local governments financing		1,546												
31	Collateral obtained by taking possession: residential and commercial immovable properties		1,268												
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)		61,510												
33	Financial and non-financial corporations		41,414												
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations		30,121												
35	Loans and advances		29,946												
36	of which loans collateralised by commercial immovable property		4,900												
37	of which building renovation loans		0												
38	Debt securities		63												
39	Equity instruments		112												

40	Non-EU country counterparties not subject to NFRD disclosure obligations	11,293	
41	Loans and advances	11,286	
42	Debt securities	0	
43	Equity instruments	7	
44	Derivatives	2,425	
45	On demand interbank loans	693	
46	Cash and cash-related assets	726	
47	Other assets (e.g. goodwill, commodities, etc.)	16,253	
48	Total GAR assets	174,713	
49	Assets not covered for GAR calculation	64,649	
50	Central governments and supranational issuers	33,219	
51	Central banks exposure	28,723	
52	Trading book	2,706	
53	Total assets	239,362	
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations			
54	Financial guarantees	914	
55	Assets under management	3,007	
56	Of which debt securities	0	
57	Of which equity instruments	0	

		ag	bg	bh	bi	bj	bk
in million euros		Disclosure reference date 31/12/2023					
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)					
		Of which specialised lending					
		Total carrying amount	gross			transitional	enabling
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	113,203	87,453	7,617	0	121	382
2	Financial corporations	7,684	0	0	0	0	0
3	Credit institutions	6,588	0	0	0	0	0
4	Loans and advances	5,608	0	0	0	0	0
5	Debt securities, including UoP	970	0	0	0	0	0
6	Equity instruments	10	0	0		0	0
7	Other financial corporations	1,096	0	0	0	0	0
8	of which investment firms	1,001	0	0	0	0	0
9	Loans and advances	889	0	0	0	0	0
10	Debt securities, including UoP	62	0	0	0	0	0
11	Equity instruments	51	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	32	0	0	0	0	0
17	Loans and advances	11	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0
19	Equity instruments	21	0	0		0	0
20	Non-financial corporations (subject to NFRD disclosure obligations)	14,829	2,641	969	0	120	382
21	Loans and advances	14,638	2,528	945	0	119	359

22	Debt securities, including UoP	191	113	24	0	1	23
23	Equity instruments	0	0	0	0	0	0
24	Households	89,144	84,812	6,648	0	1	0
25	of which loans collateralised by residential immovable property	75,576	75,576	6,647	0	0	0
26	of which building renovation loans	1,316	1,316	1	0	1	0
27	of which motor vehicle loans	1,825	382	0	0	0	0
28	Local governments financing	1,546	0	0	0	0	0
29	Housing financing	0	0	0	0	0	0
30	Other local governments financing	1,546	0	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	1,268	1,268	89	0	0	0
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	61,510	0	0	0	0	0
33	Financial and non-financial corporations	41,414					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	30,121					
35	Loans and advances	29,946					
36	of which loans collateralised by commercial immovable property	4,900					
37	of which building renovation loans	0					
38	Debt securities	63					
39	Equity instruments	112					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	11,293					
41	Loans and advances	11,286					
42	Debt securities	0					
43	Equity instruments	7					
44	Derivatives	2,425					
45	On demand interbank loans	693					
46	Cash and cash-related assets	726					
47	Other assets (e.g. goodwill, commodities, etc.)	16,253					
48	Total GAR assets	174,713					
49	Assets not covered for GAR calculation	64,649					
50	Central governments and supranational issuers	33,219					
51	Central banks exposure	28,723					
52	Trading book	2,706					
53	Total assets	239,362					
Off-balance sheet exposures - Corporates subject to NFRD disclosure obligations							
54	Financial guarantees	914	507	14	0	0	0
55	Assets under management	3,007	350	157	0	6	70
56	Of which debt securities	0	0	0	0	0	0
57	Of which equity instruments	0	0	0	0	0	0

2. Assets of non-financial corporations used to calculate the GAR in relation to turnover and CapEx KPIs, broken down by activity sector

Assets of non-financial corporations used to calculate the GAR in relation to turnover KPIs, broken down by activity sector

			a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
			Climate Change Adaptation (CCM)				Climate Change Adaptation (CCA)				Water and Marine Resources (WTR)				Circular Economy (CE)			
			Non-financial corporations to NFRD disclosure obligations)	(subject to NFRD disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD disclosure obligations)	(subject to NFRD disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD disclosure obligations)	(subject to NFRD disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD disclosure obligations)	(subject to NFRD disclosure	SMEs and other NFCs not subject to NFRD	
			Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount
				Of which environm entally sustainab le (CCM)		Of which environm entally sustainab le (CCM)		Of which environm entally sustainab le (CCA)		Of which environm entally sustainab le (CCA)		Of which environm entally sustainab le (WTR)		Of which environm entally sustainab le (WTR)		Of which environm entally sustainab le (CE)		Of which environm entally sustainab le (CE)
			in million euros		in million euros		in million euros		in million euros		in million euros		in million euros		in million euros		in million euros	
Breakdown by sector - NACE 4 digits level (code and label)																		
1	111	Growing of cereals (except rice), leguminous crops and oil seeds	4.15	0			-	0			-				-			
2	113	Growing of vegetables and melons, roots and tubers	18.28	0			-	0			-				-			
3	119	Growing of other nonperennial crops	1.95	0			-	0			-				-			
4	122	Growing of tropical and subtropical fruits	0.71	0			-	0			-				-			
5	123	Growing of citrus fruits	30.59	0			-	0			-				-			
6	124	Growing of pome fruits and stone fruits	1.78	0			-	0			-				-			
7	125	Growing of other tree and bush fruits and nuts	8.83	0			-	0			-				-			
8	130	Plant propagation	7.15	0			-	0			-				-			
9	143	Raising of horses and other equines	0	0			-	0			-				-			
10	145	Raising of sheep and goats	2.24	0			-	0			-				-			
11	146	Raising of swine/pigs	38.46	0			-	0			-				-			
12	147	Raising of poultry	9.7	0			-	0			-				-			
13	149	Raising of other animals	2.08	0			-	0			-				-			
14	150	Mixed farming	0.34	0			-	0			-				-			
15	161	Support activities for crop production	11.71	0			-	0			-				-			
16	162	Support activities for animal production	5	0			-	0			-				-			
17	210	Silviculture and other forestry activities	3.45	0			-	0			-				-			
18	220	Logging	0.06	0			-	0			-				-			
19	311	Marine fishing	11.23	0			-	0			-				-			
20	321	Marine aquaculture	4.76	0			-	0			-				-			
21	610	Extraction of crude petroleum	38.46	0.1			-	0			-				-			
22	729	Mining of other nonferrous metal ores	39.5	0.01			-	0			-				-			
23	811	Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	2.02	0			-	0			-				-			
24	812	Operation of gravel and sand pits; mining of clays and kaolin	0.08	0			-	0			-				-			
25	891	Mining of chemical and fertiliser minerals	0.01	0			-	0			-				-			
26	893	Extraction of salt	0	0			-	0			-				-			
27	899	Other mining and quarrying n.e.c.	0.15	0			-	0			-				-			
28	1011	Processing and preserving of meat	80.1	0			-	0			-				-			
29	1012	Processing and preserving of poultry meat	4.31	0			-	0			-				-			
30	1013	Production of meat and poultry meat products	95.8	0			-	0			-				-			
31	1020	Processing and preserving of fish, crustaceans and molluscs	54.45	0			-	0			-				-			
32	1032	Manufacture of fruit and vegetable juice	15.59	0			-	0			-				-			
33	1039	Other processing and preserving of fruit and vegetables	9.33	0			-	0			-				-			
34	1041	Manufacture of oils and fats	1.24	0			-	0			-				-			
35	1051	Operation of dairies and cheese making	77.83	0			-	0			-				-			
36	1052	Manufacture of ice cream	1.22	0			-	0			-				-			
37	1061	Manufacture of grain mill products	3.05	0			-	0			-				-			
38	1071	Manufacture of bread; manufacture of fresh pastry goods and cakes	80.76	0			-	0			-				-			
39	1072	Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes	1.08	0			-	0			-				-			

40	1073	Manufacture of macaroni, noodles, couscous and similar farinaceous products	29.25	0	-	0	-	-	-
41	1082	Manufacture of cocoa, chocolate and sugar confectionery	77.3	0	-	0	-	-	-
42	1084	Manufacture of condiments and seasonings	7.32	0	-	0	-	-	-
43	1085	Manufacture of prepared meals and dishes	1.79	0	-	0	-	-	-
44	1086	Manufacture of homogenised food preparations and dietetic food	1.98	0	-	0	-	-	-
45	1089	Manufacture of other food products n.e.c.	35.1	0	-	0	-	-	-
46	1091	Manufacture of prepared feeds for farm animals	91.42	0	-	0	-	-	-
47	1092	Manufacture of prepared pet foods	8.41	0	-	0	-	-	-
48	1101	Distilling, rectifying and blending of spirits	0.45	0	-	0	-	-	-
49	1102	Manufacture of wine from grape	88.09	0	-	0	-	-	-
50	1105	Manufacture of beer	55.94	0	-	0	-	-	-
51	1106	Manufacture of malt	0	0	-	0	-	-	-
52	1107	Manufacture of soft drinks; production of mineral waters and other bottled waters	131.01	0	-	0	-	-	-
53	1310	Preparation and spinning of textile fibres	2.83	0	-	0	-	-	-
54	1320	Weaving of textiles	3.47	0	-	0	-	-	-
55	1330	Finishing of textiles	0.42	0	-	0	-	-	-
56	1391	Manufacture of knitted and crocheted fabrics	0.01	0	-	0	-	-	-
57	1396	Manufacture of other technical and industrial textiles	0.85	0	-	0	-	-	-
58	1399	Manufacture of other textiles n.e.c.	0	0	-	0	-	-	-
59	1412	Manufacture of workwear	0.37	0	-	0	-	-	-
60	1413	Manufacture of other outerwear	7.56	0	-	0	-	-	-
61	1419	Manufacture of other wearing apparel and accessories	8.04	0	-	0	-	-	-
62	1431	Manufacture of knitted and crocheted hosiery	0	0	-	0	-	-	-
63	1511	Tanning and dressing of leather; dressing and dyeing of fur	5.45	0	-	0	-	-	-
64	1520	Manufacture of footwear	0.93	0	-	0	-	-	-
65	1610	Sawmilling and planing of wood	0.13	0	-	0	-	-	-
66	1621	Manufacture of veneer sheets and woodbased panels	27.36	0	-	0	-	-	-
67	1623	Manufacture of other builders' carpentry and joinery	7.34	0	-	0	-	-	-
68	1629	Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	0	0	-	0	-	-	-
69	1711	Manufacture of pulp	30.89	7.36	-	0	-	-	-
70	1712	Manufacture of paper and paperboard	47.91	0	-	0	-	-	-
71	1721	Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	20.04	0	-	0	-	-	-
72	1722	Manufacture of household and sanitary goods and of toilet requisites	0.01	0	-	0	-	-	-
73	1723	Manufacture of paper stationery	2.4	0	-	0	-	-	-
74	1811	Printing of newspapers	0.71	0	-	0	-	-	-
75	1812	Other printing	0.8	0	-	0	-	-	-
76	1920	Manufacture of refined petroleum products	123.97	0.03	-	0	-	-	-
77	2011	Manufacture of industrial gases	0.02	0	-	0	-	-	-
78	2012	Manufacture of dyes and pigments	1.68	0	-	0	-	-	-
79	2013	Manufacture of other inorganic basic chemicals	14.78	0	-	0	-	-	-
80	2014	Manufacture of other organic basic chemicals	0.7	0	-	0	-	-	-
81	2015	Manufacture of fertilisers and nitrogen compounds	21.44	0.01	-	1.75	-	-	-
82	2016	Manufacture of plastics in primary forms	8.57	0	-	0	-	-	-
83	2017	Manufacture of synthetic rubber in primary forms	14.19	0	-	0	-	-	-
84	2020	Manufacture of pesticides and other agrochemical products	13.79	0	-	0	-	-	-
85	2030	Manufacture of paints, varnishes and similar coatings, printing ink and mastics	17.85	0	-	0	-	-	-
86	2041	Manufacture of soap and detergents, cleaning and polishing preparations	5.97	0	-	0	-	-	-
87	2042	Manufacture of perfumes and toilet preparations	2.39	0	-	0	-	-	-
88	2051	Manufacture of explosives	72.03	0	-	0	-	-	-
89	2059	Manufacture of other chemical products n.e.c.	4.39	0	-	0	-	-	-
90	2110	Manufacture of basic pharmaceutical products	112.87	0	-	0	-	-	-
91	2120	Manufacture of pharmaceutical preparations	34.79	0	-	0	-	-	-
92	2211	Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	10.41	0	-	0	-	-	-
93	2219	Manufacture of other rubber products	5.6	0	-	0	-	-	-
94	2221	Manufacture of plastic plates, sheets, tubes and profiles	16.43	0	-	0	-	-	-
95	2222	Manufacture of plastic packing goods	14.14	0	-	0	-	-	-

96	2223	Manufacture of builders' ware of plastic	6.09	0	-	0	-	-	-
97	2229	Manufacture of other plastic products	80.54	0	-	0	-	-	-
98	2311	Manufacture of flat glass	1.2	0	-	0	-	-	-
99	2312	Shaping and processing of flat glass	0.6	0	-	0	-	-	-
100	2313	Manufacture of hollow glass	2.63	0	-	0	-	-	-
101	2314	Manufacture of glass fibres	0.05	0	-	0	-	-	-
102	2319	Manufacture and processing of other glass, including technical glassware	2.52	0	-	0	-	-	-
103	2320	Manufacture of refractory products	2.9	0	-	0	-	-	-
104	2331	Manufacture of ceramic tiles and flags	53.47	0	-	0	-	-	-
105	2332	Manufacture of bricks, tiles and construction products, in baked clay	1.11	0	-	0	-	-	-
106	2342	Manufacture of ceramic sanitary fixtures	44.63	0	-	0	-	-	-
107	2344	Manufacture of other technical ceramic products	2.15	0	-	0	-	-	-
108	2349	Manufacture of other ceramic products	4.36	0	-	0	-	-	-
109	2351	Manufacture of cement	55.16	0.39	-	0	-	-	-
110	2352	Manufacture of lime and plaster	6.84	0	-	0	-	-	-
111	2361	Manufacture of concrete products for construction purposes	0.11	0	-	0	-	-	-
112	2363	Manufacture of ready-mixed concrete	3.78	0	-	0	-	-	-
113	2364	Manufacture of mortars	0.02	0	-	0	-	-	-
114	2369	Manufacture of other articles of concrete, plaster and cement	0.12	0	-	0	-	-	-
115	2370	Cutting, shaping and finishing of stone	8.86	0	-	0	-	-	-
116	2399	Manufacture of other non-metallic mineral products n.e.c.	5.74	0	-	0	-	-	-
117	2410	Manufacture of basic iron and steel and of ferroalloys	56.32	7.53	-	0	-	-	-
118	2420	Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	28.03	0.55	-	0	-	-	-
119	2431	Cold drawing of bars	0.01	0	-	0	-	-	-
120	2432	Cold rolling of narrow strip	19.92	0	-	0	-	-	-
121	2433	Cold forming or folding	0.07	0	-	0	-	-	-
122	2434	Cold drawing of wire	0.09	0	-	0	-	-	-
123	2442	Aluminium production	37.59	0	-	0	-	-	-
124	2445	Other nonferrous metal production	381.3	264.4	-	0	-	-	-
125	2446	Processing of nuclear fuel	40	0	-	0	-	-	-
126	2451	Casting of iron	3.56	0	-	0	-	-	-
127	2452	Casting of steel	10.42	0	-	0	-	-	-
128	2453	Casting of light metals	4.47	0	-	0	-	-	-
129	2454	Casting of other nonferrous metals	0.41	0	-	0	-	-	-
130	2511	Manufacture of metal structures and parts of structures	63.78	0	-	0	-	-	-
131	2512	Manufacture of doors and windows of metal	0.86	0	-	0	-	-	-
132	2521	Manufacture of central heating radiators and boilers	0	0	-	0	-	-	-
133	2529	Manufacture of other tanks, reservoirs and containers of metal	1.7	0	-	0	-	-	-
134	2540	Manufacture of weapons and ammunition	2.08	0	-	0	-	-	-
135	2550	Forging, pressing, stamping and rollforming of metal; powder metallurgy	78	0.19	-	0	-	-	-
136	2561	Treatment and coating of metals	9.43	0	-	0	-	-	-
137	2562	Machining	4.65	0	-	0	-	-	-
138	2571	Manufacture of cutlery	0.03	0	-	0	-	-	-
139	2572	Manufacture of locks and hinges	1.84	0	-	0	-	-	-
140	2592	Manufacture of light metal packaging	14.69	0	-	0	-	-	-
141	2593	Manufacture of wire products, chain and springs	3.58	0	-	0	-	-	-
142	2594	Manufacture of fasteners and screw machine products	1.63	0	-	0	-	-	-
143	2599	Manufacture of other fabricated metal products n.e.c.	16.51	0	-	0	-	-	-
144	2611	Manufacture of electronic components	4.65	0	-	0	-	-	-
145	2612	Manufacture of loaded electronic boards	0.7	0	-	0	-	-	-
146	2620	Repair of computers and peripheral equipment	0	0	-	0	-	-	-
147	2630	Manufacture of communication equipment	0	0	-	0	-	-	-
148	2651	Manufacture of instruments and appliances for measuring, testing and navigation	0.07	0	-	0	-	-	-
149	2652	Manufacture of watches and clocks	3.94	0	-	0	-	-	-
150	2660	Manufacture of irradiation, electromedical and electrotherapeutic equipment	3.75	0	-	0	-	-	-
151	2670	Manufacture of optical instruments and photographic equipment	0.04	0	-	0	-	-	-

152	2711	Manufacture of electric motors, generators and transformers	95.29	0	-	0	-	-	-
153	2712	Manufacture of electricity distribution and control apparatus	3.71	0	-	0	-	-	-
154	2720	Manufacture of batteries and accumulators	0.02	0	-	0	-	-	-
155	2732	Manufacture of other electronic and electric wires and cables	11.14	0	-	0	-	-	-
156	2740	Manufacture of electric lighting equipment	0.01	0	-	0	-	-	-
157	2751	Manufacture of electric domestic appliances	1.48	0	-	0	-	-	-
158	2790	Manufacture of other electrical equipment	14.86	0.11	-	0	-	-	-
159	2811	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	0.04	0	-	0	-	-	-
160	2813	Manufacture of other pumps and compressors	0	0	-	0	-	-	-
161	2815	Manufacture of bearings, gears, gearing and driving elements	6.68	0	-	0	-	-	-
162	2822	Manufacture of lifting and handling equipment	13.63	0	-	0	-	-	-
163	2825	Manufacture of nondomestic cooling and ventilation equipment	78	0	-	0	-	-	-
164	2829	Manufacture of other general purpose machinery n.e.c.	3.98	0	-	0	-	-	-
165	2830	Manufacture of agricultural and forestry machinery	1.99	0	-	0	-	-	-
166	2841	Manufacture of metal forming machinery	17.83	0	-	0	-	-	-
167	2849	Manufacture of other machine tools	1.89	0	-	0	-	-	-
168	2891	Manufacture of machinery for metallurgy	0.26	0	-	0	-	-	-
169	2892	Manufacture of machinery for mining, quarrying and construction	4.96	0	-	0	-	-	-
170	2893	Manufacture of machinery for food, beverage and tobacco processing	0	0	-	0	-	-	-
171	2894	Manufacture of machinery for textile, apparel and leather production	0.96	0	-	0	-	-	-
172	2895	Manufacture of machinery for paper and paperboard production	0.19	0	-	0	-	-	-
173	2896	Manufacture of plastics and rubber machinery	5.35	0	-	0	-	-	-
174	2899	Manufacture of other special purpose machinery n.e.c.	7.98	0	-	0	-	-	-
175	2910	Manufacture of motor vehicles	43.72	0	-	0	-	-	-
176	2920	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers	2.35	0	-	0	-	-	-
177	2931	Manufacture of electrical and electronic equipment for motor vehicles	1.36	0	-	0	-	-	-
178	2932	Manufacture of other parts and accessories for motor vehicles	329.51	0.47	-	0	-	-	-
179	3011	Building of ships and floating structures	4.21	0.85	-	0	-	-	-
180	3020	Manufacture of railway locomotives and rolling stock	46.29	16.05	-	0	-	-	-
181	3030	Manufacture of air and spacecraft and related machinery	72.53	0	-	0	-	-	-
182	3040	Manufacture of military fighting vehicles	0.1	0	-	0	-	-	-
183	3101	Manufacture of office and shop furniture	0.98	0	-	0	-	-	-
184	3102	Manufacture of kitchen furniture	1.55	0	-	0	-	-	-
185	3103	Manufacture of mattresses	2.3	0	-	0	-	-	-
186	3109	Manufacture of other furniture	0.04	0	-	0	-	-	-
187	3250	Manufacture of medical and dental instruments and supplies	5.87	0	-	0	-	-	-
188	3299	Other manufacturing n.e.c.	4.31	0	-	0	-	-	-
189	3312	Repair of machinery	0.43	0	-	0	-	-	-
190	3314	Repair of electrical equipment	0	0	-	0	-	-	-
191	3317	Repair and maintenance of other transport equipment	0.49	0.01	-	0	-	-	-
192	3319	Repair of other equipment	0	0	-	0	-	-	-
193	3320	Installation of industrial machinery and equipment	4.39	0.14	-	0	-	-	-
194	3511	Production of electricity	461.94	101.11	-	0	-	-	-
195	3512	Transmission of electricity	11.39	0	-	0	-	-	-
196	3513	Distribution of electricity	260.39	39.51	-	0	-	-	-
197	3514	Trade of electricity	12.04	0.51	-	0	-	-	-
198	3521	Manufacture of gas	104.12	6.25	-	0	-	-	-
199	3522	Distribution of gaseous fuels through mains	251.37	28	-	0	-	-	-
200	3523	Trade of gas through mains	5.8	0	-	0	-	-	-
201	3600	Water collection, treatment and supply	121.24	11.86	-	0	-	-	-
202	3700	Sewerage	11.22	4.81	-	0	-	-	-
203	3811	Collection of non-hazardous waste	22.27	0.01	-	0	-	-	-
204	3821	Treatment and disposal of non-hazardous waste	47.48	0	-	0	-	-	-
205	3822	Treatment and disposal of hazardous waste	0.1	0	-	0	-	-	-
206	3831	Dismantling of wrecks	15.37	0	-	0	-	-	-
207	3832	Recovery of sorted materials	6.5	4.66	-	0	-	-	-

208	3900	Remediation activities and other waste management services	0.73	0	-	0	-	-	-
209	4110	Development of building projects	105.6	0	-	0	-	-	-
210	4120	Construction of residential and non-residential buildings	65.79	0	-	0	-	-	-
211	4211	Construction of roads and motorways	89.95	5.32	-	0.02	-	-	-
212	4212	Construction of railways and underground railways	322.43	157.01	-	0	-	-	-
213	4213	Construction of bridges and tunnels	31.21	11.72	-	0	-	-	-
214	4222	Construction of utility projects for electricity and telecommunications	11.16	0	-	0	-	-	-
215	4291	Construction of water projects	0.43	0	-	0	-	-	-
216	4299	Construction of other civil engineering projects n.e.c.	196.41	23.21	-	0.09	-	-	-
217	4311	Demolition	0	0	-	0	-	-	-
218	4312	Site preparation	0	0	-	0	-	-	-
219	4321	Electrical installation	198.18	0.04	-	0	-	-	-
220	4322	Plumbing, heat and airconditioning installation	44.4	0	-	0	-	-	-
221	4329	Other construction installation	0.1	0	-	0	-	-	-
222	4331	Plastering	0	0	-	0	-	-	-
223	4333	Floor and wall covering	1.85	0	-	0	-	-	-
224	4334	Painting and glazing	0.07	0	-	0	-	-	-
225	4339	Other building completion and finishing	0.29	0	-	0	-	-	-
226	4399	Other specialised construction activities n.e.c.	104.79	11.6	-	0.01	-	-	-
227	4511	Sale of cars and light motor vehicles	36.05	0	-	0	-	-	-
228	4519	Sale of other motor vehicles	3.43	0	-	0	-	-	-
229	4520	Maintenance and repair of motor vehicles	0.14	0	-	0	-	-	-
230	4531	Wholesale trade of motor vehicle parts and accessories	1.61	0	-	0	-	-	-
231	4532	Retail trade of motor vehicle parts and accessories	1.37	0	-	0	-	-	-
232	4540	Sale, maintenance and repair of motorcycles and related parts and accessories	0.59	0.32	-	0	-	-	-
233	4611	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods	0.2	0	-	0	-	-	-
234	4612	Agents involved in the sale of fuels, ores, metals and industrial chemicals	1.95	0	-	0	-	-	-
235	4613	Agents involved in the sale of timber and building materials	2.16	0	-	0	-	-	-
236	4614	Agents involved in the sale of machinery, industrial equipment, ships and aircraft	4.78	0	-	0	-	-	-
237	4615	Agents involved in the sale of furniture, household goods, hardware and ironmongery	6.5	0	-	0	-	-	-
238	4617	Agents involved in the sale of food, beverages and tobacco	6.62	0	-	0	-	-	-
239	4619	Agents involved in the sale of a variety of goods	12.49	0	-	0	-	-	-
240	4621	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	42.95	0	-	0	-	-	-
241	4623	Wholesale of live animals	1.49	0	-	0	-	-	-
242	4624	Wholesale of hides, skins and leather	3.14	0	-	0	-	-	-
243	4631	Wholesale of fruit and vegetables	51.83	0	-	0	-	-	-
244	4632	Wholesale of meat and meat products	30.52	0	-	0	-	-	-
245	4633	Wholesale of dairy products, eggs and edible oils and fats	47.67	0	-	0	-	-	-
246	4634	Wholesale of beverages	14.35	0	-	0	-	-	-
247	4635	Wholesale of tobacco products	0	0	-	0	-	-	-
248	4636	Wholesale of sugar and chocolate and sugar confectionery	3.46	0	-	0	-	-	-
249	4637	Wholesale of coffee, tea, cocoa and spices	0.94	0	-	0	-	-	-
250	4638	Wholesale of other food, including fish, crustaceans and molluscs	45.85	0	-	0	-	-	-
251	4639	Nonspecialised wholesale of food, beverages and tobacco	78.74	0	-	0	-	-	-
252	4641	Wholesale of textiles	0.34	0	-	0	-	-	-
253	4642	Wholesale of clothing and footwear	43.72	0	-	0	-	-	-
254	4643	Wholesale of electrical household appliances	29.75	0	-	0	-	-	-
255	4644	Wholesale of china and glassware and cleaning materials	1.59	0	-	0	-	-	-
256	4645	Wholesale of perfume and cosmetics	324.42	0	-	0	-	-	-
257	4646	Wholesale of pharmaceutical goods	93.54	0	-	0	-	-	-
258	4648	Wholesale of watches and jewellery	0.08	0	-	0	-	-	-
259	4649	Wholesale of other household goods	4.71	0	-	0	-	-	-
260	4651	Wholesale of computers, computer peripheral equipment and software	12.39	0	-	0	-	-	-
261	4652	Wholesale of electronic and telecommunications equipment and parts	3.34	0	-	0	-	-	-
262	4661	Wholesale of agricultural machinery, equipment and supplies	0.05	0	-	0	-	-	-
263	4662	Wholesale of machine tools	0.13	0	-	0	-	-	-

264	4663	Wholesale of mining, construction and civil engineering machinery	0.18	0	-	0	-	-	-
265	4665	Wholesale of office furniture	6.16	0	-	0	-	-	-
266	4666	Wholesale of other office machinery and equipment	9.93	0	-	0	-	-	-
267	4669	Wholesale of other machinery and equipment	35.06	0	-	0	-	-	-
268	4671	Wholesale of solid, liquid and gaseous fuels and related products	14.29	0	-	0	-	-	-
269	4672	Wholesale of metals and metal ores	120.84	3.18	-	0	-	-	-
270	4673	Wholesale of wood, construction materials and sanitary equipment	114.93	0	-	0	-	-	-
271	4674	Wholesale of hardware, plumbing and heating equipment and supplies	47.59	0	-	0	-	-	-
272	4675	Wholesale of chemical products	33.26	0	-	0	-	-	-
273	4676	Wholesale of other intermediate products	52.03	0	-	0	-	-	-
274	4677	Wholesale of waste and scrap	0.83	0	-	0	-	-	-
275	4690	Nonspecialised wholesale trade	16.77	0	-	0	-	-	-
276	4711	Retail sale in nonspecialised stores with food, beverages or tobacco predominating	433.56	0	-	0	-	-	-
277	4719	Other retail sale in nonspecialised stores	163.82	0.03	-	0	-	-	-
278	4721	Retail sale of fruit and vegetables in specialised stores	15.73	0	-	0	-	-	-
279	4722	Retail sale of meat and meat products in specialised stores	6.61	0	-	0	-	-	-
280	4724	Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores	0.32	0	-	0	-	-	-
281	4729	Other retail sale of food in specialised stores	29.34	0	-	0	-	-	-
282	4730	Retail sale of automotive fuel in specialised stores	47.17	0.04	-	0	-	-	-
283	4741	Retail sale of computers, peripheral units and software in specialised stores	0.69	0	-	0	-	-	-
284	4742	Retail sale of telecommunications equipment in specialised stores	7.44	0	-	0	-	-	-
285	4751	Retail sale of textiles in specialised stores	0	0	-	0	-	-	-
286	4752	Retail sale of hardware, paints and glass in specialised stores	36.63	0	-	0	-	-	-
287	4759	Retail sale of furniture, lighting equipment and other household articles in specialised stores	18.58	0	-	0	-	-	-
288	4761	Retail sale of books in specialised stores	0.15	0	-	0	-	-	-
289	4764	Retail sale of sporting equipment in specialised stores	1.71	0	-	0	-	-	-
290	4765	Retail sale of games and toys in specialised stores	0.03	0	-	0	-	-	-
291	4771	Retail sale of clothing in specialised stores	107.04	0	-	0	-	-	-
292	4772	Retail sale of footwear and leather goods in specialised stores	1.96	0	-	0	-	-	-
293	4773	Dispensing chemist in specialised stores	0.05	0	-	0	-	-	-
294	4774	Retail sale of medical and orthopaedic goods in specialised stores	0.09	0	-	0	-	-	-
295	4775	Retail sale of cosmetic and toilet articles in specialised stores	35.39	0	-	0	-	-	-
296	4776	Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	0.93	0	-	0	-	-	-
297	4777	Retail sale of watches and jewellery in specialised stores	0.68	0	-	0	-	-	-
298	4778	Other retail sale of new goods in specialised stores	100.63	0.01	-	0	-	-	-
299	4781	Retail sale via stalls and markets of food, beverages and tobacco products	3.46	0	-	0	-	-	-
300	4791	Retail sale via mail order houses or via Internet	2.12	0	-	0	-	-	-
301	4799	Other retail sale not in stores, stalls or markets	3.99	0	-	0	-	-	-
302	4910	Passenger rail transport, interurban	405	5.7	-	0	-	-	-
303	4920	Freight rail transport	0.01	0	-	0	-	-	-
304	4931	Urban and suburban passenger land transport	156.45	0	-	0	-	-	-
305	4932	Taxi operation	0.6	0	-	0	-	-	-
306	4939	Other passenger land transport n.e.c.	37.58	0	-	0	-	-	-
307	4941	Freight transport by road	67.63	0	-	0	-	-	-
308	4950	Transport via pipeline	26.07	0	-	0	-	-	-
309	5010	Sea and coastal passenger water transport	19.72	0	-	0	-	-	-
310	5020	Sea and coastal freight water transport	47.19	0	-	0	-	-	-
311	5110	Passenger air transport	5.42	0	-	0	-	-	-
312	5121	Freight air transport	0	0	-	0	-	-	-
313	5210	Warehousing and storage	7.63	0	-	0	-	-	-
314	5221	Service activities incidental to land transportation	281.1	6.63	-	0.03	-	-	-
315	5222	Service activities incidental to water transportation	109.35	0	-	0	-	-	-
316	5223	Service activities incidental to air transportation	360.73	126.06	-	0	-	-	-
317	5224	Cargo handling	0.29	0	-	0	-	-	-
318	5229	Other transportation support activities	36.44	0	-	0	-	-	-
319	5310	Postal activities under universal service obligation	48.1	0	-	0	-	-	-

320	5320	Other postal and courier activities	12.57	0	-	0	-	-	-
321	5510	Hotels and similar accommodation	676.74	0	-	0	-	-	-
322	5520	Holiday and other short-stay accommodation	22.86	0	-	0	-	-	-
323	5530	Camping grounds, recreational vehicle parks and trailer parks	1.25	0	-	0	-	-	-
324	5590	Other accommodation	1.02	0	-	0	-	-	-
325	5610	Restaurants and mobile food service activities	92.67	0	-	0	-	-	-
326	5621	Event catering activities	0.24	0	-	0	-	-	-
327	5629	Other food service activities	0.94	0	-	0	-	-	-
328	5630	Beverage serving activities	2.93	0	-	0	-	-	-
329	5811	Book publishing	1.39	0	-	0	-	-	-
330	5813	Publishing of newspapers	3.93	0	-	0	-	-	-
331	5819	Other publishing activities	5.06	0	-	0	-	-	-
332	5821	Publishing of computer games	20.1	0	-	0	-	-	-
333	5829	Other software publishing	0.43	0	-	0	-	-	-
334	5912	Motion picture, video and television programme postproduction activities	9.5	0	-	0	-	-	-
335	6010	Radio broadcasting	0.01	0	-	0	-	-	-
336	6020	Television programming and broadcasting activities	8.44	0	-	0	-	-	-
337	6110	Wired telecommunications activities	289.91	1.61	-	0	-	-	-
338	6120	Wireless telecommunications activities	0.23	0	-	0	-	-	-
339	6130	Satellite telecommunications activities	0.09	0	-	0	-	-	-
340	6190	Other telecommunications activities	401.62	1.19	-	1.15	-	-	-
341	6201	Computer programming activities	8.19	0.01	-	0	-	-	-
342	6202	Computer consultancy activities	27.35	0	-	0.55	-	-	-
343	6203	Computer facilities management activities	1.34	0	-	0	-	-	-
344	6209	Other information technology and computer service activities	19.1	0	-	0	-	-	-
345	6311	Data processing, hosting and related activities	3.3	0	-	0	-	-	-
346	6312	Web portals	0.17	0	-	0	-	-	-
347	6391	News agency activities	0	0	-	0	-	-	-
348	6399	Other information service activities n.e.c.	0	0	-	0	-	-	-
349	6420	Activities of holding companies	765.71	0.01	-	0	-	-	-
350	6499	Other financial service activities, except insurance and pension funding n.e.c.	149.29	53.08	-	0.01	-	-	-
351	6612	Security and commodity contracts brokerage	0.2	0	-	0	-	-	-
352	6619	Other activities auxiliary to financial services, except insurance and pension funding	332.46	266.14	-	0	-	-	-
353	6622	Activities of insurance agents and brokers	0.84	0.01	-	0	-	-	-
354	6810	Buying and selling of own real estate	74.96	0	-	0	-	-	-
355	6820	Renting and operating of own or leased real estate	347.72	0.91	-	0	-	-	-
356	6831	Real estate agencies	0.95	0	-	0	-	-	-
357	6832	Management of real estate on a fee or contract basis	38.6	0.01	-	0.22	-	-	-
358	6910	Legal activities	7.59	0	-	0	-	-	-
359	6920	Accounting, bookkeeping and auditing activities; tax consultancy	21.83	0	-	0	-	-	-
360	7010	Activities of head offices	256.85	5.61	-	0.14	-	-	-
361	7021	Public relations and communication activities	0	0	-	0	-	-	-
362	7022	Business and other management consultancy activities	70.45	0.01	-	0	-	-	-
363	7111	Architectural activities	0.25	0	-	0	-	-	-
364	7112	Engineering activities and related technical consultancy	104.83	0.1	-	0	-	-	-
365	7120	Technical testing and analysis	15.45	0	-	0	-	-	-
366	7219	Other research and experimental development on natural sciences and engineering	2.01	0	-	0	-	-	-
367	7220	Research and experimental development on social sciences and humanities	0.79	0	-	0	-	-	-
368	7311	Advertising agencies	16.72	0	-	0	-	-	-
369	7312	Media representation	0	0	-	0	-	-	-
370	7320	Market research and public opinion polling	1.5	0	-	0	-	-	-
371	7410	Specialised design activities	0.01	0	-	0	-	-	-
372	7420	Photographic activities	0.11	0.02	-	0	-	-	-
373	7490	Other professional, scientific and technical activities n.e.c.	51.56	2.21	-	0.02	-	-	-
374	7500	Veterinary activities	3.26	0	-	0	-	-	-
375	7711	Renting and leasing of cars and light motor vehicles	24.79	0	-	0	-	-	-

376	7712	Renting and leasing of trucks	3.68	0	-	0	-	-	-
377	7732	Renting and leasing of construction and civil engineering machinery and equipment	12.91	0	-	0	-	-	-
378	7734	Renting and leasing of water transport equipment	1.21	0	-	0	-	-	-
379	7735	Renting and leasing of air transport equipment	57.81	0	-	0	-	-	-
380	7739	Renting and leasing of other machinery, equipment and tangible goods n.e.c.	84.58	0.03	-	0.54	-	-	-
381	7740	Leasing of intellectual property and similar products, except copyrighted works	0.74	0	-	0	-	-	-
382	7810	Activities of employment placement agencies	0.02	0	-	0	-	-	-
383	7820	Temporary employment agency activities	11.19	0	-	0	-	-	-
384	7830	Other human resources provision	0.01	0	-	0	-	-	-
385	7911	Travel agency activities	11.91	0	-	0	-	-	-
386	7912	Tour operator activities	7.15	0	-	0	-	-	-
387	7990	Other reservation service and related activities	0.01	0	-	0	-	-	-
388	8010	Private security activities	4.65	0	-	0	-	-	-
389	8020	Security systems service activities	5.19	0	-	0	-	-	-
390	8110	Combined facilities support activities	12.86	0	-	0	-	-	-
391	8121	General cleaning of buildings	3.74	0.24	-	0	-	-	-
392	8122	Other building and industrial cleaning activities	11.81	0	-	0	-	-	-
393	8129	Other cleaning activities	4.86	0	-	0	-	-	-
394	8130	Landscape service activities	0.08	0	-	0	-	-	-
395	8211	Combined office administrative service activities	1.61	0	-	0	-	-	-
396	8219	Photocopying, document preparation and other specialised office support activities	0.42	0	-	0	-	-	-
397	8220	Activities of call centres	0.84	0	-	0	-	-	-
398	8230	Organisation of conventions and trade shows	3.09	0	-	0	-	-	-
399	8291	Activities of collection agencies and credit bureaus	2.74	0	-	0	-	-	-
400	8292	Packaging activities	0.02	0	-	0	-	-	-
401	8299	Other business support service activities n.e.c.	3.91	0	-	0	-	-	-
402	8411	General public administration activities	573.54	0.94	-	0	-	-	-
403	8412	Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security	0	0	-	0	-	-	-
404	8413	Regulation of and contribution to more efficient operation of businesses	0	0	-	0	-	-	-
405	8520	Primary education	0.04	0	-	0	-	-	-
406	8531	General secondary education	0.2	0	-	0	-	-	-
407	8532	Technical and vocational secondary education	30.01	0	-	0	-	-	-
408	8541	Postsecondary non	10.81	0	-	0	-	-	-
409	8552	Cultural education	0.91	0	-	0	-	-	-
410	8559	Other education n.e.c.	8.83	0	-	0	-	-	-
411	8560	Educational support activities	2.48	0	-	0	-	-	-
412	8610	Hospital activities	73.86	0	-	0	-	-	-
413	8621	General medical practice activities	10.27	0.01	-	0	-	-	-
414	8622	Specialist medical practice activities	5.08	0	-	0	-	-	-
415	8623	Dental practice activities	0	0	-	0	-	-	-
416	8690	Other human health activities	13.67	0	-	0	-	-	-
417	8710	Residential nursing care activities	3.21	0	-	0	-	-	-
418	8720	Residential care activities for mental retardation, mental health and substance abuse	2.01	0.22	-	0	-	-	-
419	8730	Residential care activities for the elderly and disabled	51.48	0	-	0.01	-	-	-
420	8790	Other residential care activities	25.9	0.01	-	0	-	-	-
421	8810	Social work activities without accommodation for the elderly and disabled	0.89	0	-	0	-	-	-
422	8891	Child daycare activities	0.08	0	-	0	-	-	-
423	8899	Other social work activities without accommodation n.e.c.	1.75	0	-	0	-	-	-
424	9004	Operation of arts facilities	0	0	-	0	-	-	-
425	9103	Operation of historical sites and buildings and similar visitor attractions	0.01	0	-	0	-	-	-
426	9104	Botanical and zoological gardens and nature reserves activities	0.01	0	-	0	-	-	-
427	9200	Gambling and betting activities	9.25	0.03	-	0	-	-	-
428	9311	Operation of sports facilities	1.62	0	-	0	-	-	-
429	9312	Activities of sport clubs	0.05	0	-	0	-	-	-
430	9313	Fitness facilities	9.72	0	-	0	-	-	-
431	9319	Other sports activities	0.75	0	-	0	-	-	-

432	9321	Activities of amusement parks and theme parks	1.29	0		-	0		-		-		-	
433	9329	Other amusement and recreation activities	0.63	0		-	0		-		-		-	
434	9412	Activities of professional membership organisations	0	0		-	0		-		-		-	
435	9499	Activities of other membership organisations n.e.c.	1.56	0		-	0		-		-		-	
436	9511	Repair of computers and peripheral equipment	0	0		-	0		-		-		-	
437	9512	Repair of communication equipment	0	0		-	0		-		-		-	
438	9601	Washing and (dry)cleaning of textile and fur products	2.38	0		-	0		-		-		-	
439	9602	Hairdressing and other beauty treatment	0.19	0		-	0		-		-		-	
440	9603	Funeral and related activities	36.39	0		-	0.169531		-		-		-	
441	9604	Physical wellbeing activities	0.67	0		-	0		-		-		-	
442	9609	Other personal service activities n.e.c.	5.53	0		-	0		-		-		-	

		q	r	s	t	u	v	w	x	y	z	aa	ab
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD	Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD	Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD	Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD
		Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount
		Of which environm entally sustainab le (PPC)				Of which environm entally sustainab le (BIO)				Of which environm entally sustainab le (CCM + CCA + WTR + CE + PPC + BIO)			
		in million euros		in million euros		in million euros		in million euros		in million euros		in million euros	
Breakdown by sector - NACE 4 digits level (code and label)													
1	111	Growing of cereals (except rice), leguminous crops and oil seeds	-		-					4.15	0		
2	113	Growing of vegetables and melons, roots and tubers	-		-					18.28	0		
3	119	Growing of other nonperennial crops	-		-					1.95	0		
4	122	Growing of tropical and subtropical fruits	-		-					0.71	0		
5	123	Growing of citrus fruits	-		-					30.59	0		
6	124	Growing of pome fruits and stone fruits	-		-					1.78	0		
7	125	Growing of other tree and bush fruits and nuts	-		-					8.83	0		
8	130	Plant propagation	-		-					7.15	0		
9	143	Raising of horses and other equines	-		-					0	0		
10	145	Raising of sheep and goats	-		-					2.24	0		
11	146	Raising of swine/pigs	-		-					38.46	0		
12	147	Raising of poultry	-		-					9.7	0		
13	149	Raising of other animals	-		-					2.08	0		
14	150	Mixed farming	-		-					0.34	0		
15	161	Support activities for crop production	-		-					11.71	0		
16	162	Support activities for animal production	-		-					5	0		
17	210	Silviculture and other forestry activities	-		-					3.45	0		
18	220	Logging	-		-					0.06	0		
19	311	Marine fishing	-		-					11.23	0		
20	321	Marine aquaculture	-		-					4.76	0		
21	610	Extraction of crude petroleum	-		-					38.46	0.1		
22	729	Mining of other nonferrous metal ores	-		-					39.5	0.01		
23	811	Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	-		-					2.02	0		
24	812	Operation of gravel and sand pits; mining of clays and kaolin	-		-					0.08	0		
25	891	Mining of chemical and fertiliser minerals	-		-					0.01	0		
26	893	Extraction of salt	-		-					0	0		
27	899	Other mining and quarrying n.e.c.	-		-					0.15	0		
28	1011	Processing and preserving of meat	-		-					80.1	0		
29	1012	Processing and preserving of poultry meat	-		-					4.31	0		
30	1013	Production of meat and poultry meat products	-		-					95.8	0		

31	1020	Processing and preserving of fish, crustaceans and molluscs	-	-	54.45	0
32	1032	Manufacture of fruit and vegetable juice	-	-	15.59	0
33	1039	Other processing and preserving of fruit and vegetables	-	-	9.33	0
34	1041	Manufacture of oils and fats	-	-	1.24	0
35	1051	Operation of dairies and cheese making	-	-	77.83	0
36	1052	Manufacture of ice cream	-	-	1.22	0
37	1061	Manufacture of grain mill products	-	-	3.05	0
38	1071	Manufacture of bread; manufacture of fresh pastry goods and cakes	-	-	80.76	0
39	1072	Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes	-	-	1.08	0
40	1073	Manufacture of macaroni, noodles, couscous and similar farinaceous products	-	-	29.25	0
41	1082	Manufacture of cocoa, chocolate and sugar confectionery	-	-	77.3	0
42	1084	Manufacture of condiments and seasonings	-	-	7.32	0
43	1085	Manufacture of prepared meals and dishes	-	-	1.79	0
44	1086	Manufacture of homogenised food preparations and dietetic food	-	-	1.98	0
45	1089	Manufacture of other food products n.e.c.	-	-	35.1	0
46	1091	Manufacture of prepared feeds for farm animals	-	-	91.42	0
47	1092	Manufacture of prepared pet foods	-	-	8.41	0
48	1101	Distilling, rectifying and blending of spirits	-	-	0.45	0
49	1102	Manufacture of wine from grape	-	-	88.09	0
50	1105	Manufacture of beer	-	-	55.94	0
51	1106	Manufacture of malt	-	-	0	0
52	1107	Manufacture of soft drinks; production of mineral waters and other bottled waters	-	-	131.01	0
53	1310	Preparation and spinning of textile fibres	-	-	2.83	0
54	1320	Weaving of textiles	-	-	3.47	0
55	1330	Finishing of textiles	-	-	0.42	0
56	1391	Manufacture of knitted and crocheted fabrics	-	-	0.01	0
57	1396	Manufacture of other technical and industrial textiles	-	-	0.85	0
58	1399	Manufacture of other textiles n.e.c.	-	-	0	0
59	1412	Manufacture of workwear	-	-	0.37	0
60	1413	Manufacture of other outerwear	-	-	7.56	0
61	1419	Manufacture of other wearing apparel and accessories	-	-	8.04	0
62	1431	Manufacture of knitted and crocheted hosiery	-	-	0	0
63	1511	Tanning and dressing of leather; dressing and dyeing of fur	-	-	5.45	0
64	1520	Manufacture of footwear	-	-	0.93	0
65	1610	Sawmilling and planing of wood	-	-	0.13	0
66	1621	Manufacture of veneer sheets and woodbased panels	-	-	27.36	0
67	1623	Manufacture of other builders' carpentry and joinery	-	-	7.34	0
68	1629	Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	-	-	0	0
69	1711	Manufacture of pulp	-	-	30.89	7.36
70	1712	Manufacture of paper and paperboard	-	-	47.91	0
71	1721	Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	-	-	20.04	0
72	1722	Manufacture of household and sanitary goods and of toilet requisites	-	-	0.01	0
73	1723	Manufacture of paper stationery	-	-	2.4	0
74	1811	Printing of newspapers	-	-	0.71	0
75	1812	Other printing	-	-	0.8	0
76	1920	Manufacture of refined petroleum products	-	-	123.97	0.03
77	2011	Manufacture of industrial gases	-	-	0.02	0
78	2012	Manufacture of dyes and pigments	-	-	1.68	0
79	2013	Manufacture of other inorganic basic chemicals	-	-	14.78	0
80	2014	Manufacture of other organic basic chemicals	-	-	0.7	0
81	2015	Manufacture of fertilisers and nitrogen compounds	-	-	21.44	1.75
82	2016	Manufacture of plastics in primary forms	-	-	8.57	0
83	2017	Manufacture of synthetic rubber in primary forms	-	-	14.19	0
84	2020	Manufacture of pesticides and other agrochemical products	-	-	13.79	0
85	2030	Manufacture of paints, varnishes and similar coatings, printing ink and mastics	-	-	17.85	0
86	2041	Manufacture of soap and detergents, cleaning and polishing preparations	-	-	5.97	0

87	2042	Manufacture of perfumes and toilet preparations	-	-	2.39	0
88	2051	Manufacture of explosives	-	-	72.03	0
89	2059	Manufacture of other chemical products n.e.c.	-	-	4.39	0
90	2110	Manufacture of basic pharmaceutical products	-	-	112.87	0
91	2120	Manufacture of pharmaceutical preparations	-	-	34.79	0
92	2211	Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	-	-	10.41	0
93	2219	Manufacture of other rubber products	-	-	5.6	0
94	2221	Manufacture of plastic plates, sheets, tubes and profiles	-	-	16.43	0
95	2222	Manufacture of plastic packing goods	-	-	14.14	0
96	2223	Manufacture of builders' ware of plastic	-	-	6.09	0
97	2229	Manufacture of other plastic products	-	-	80.54	0
98	2311	Manufacture of flat glass	-	-	1.2	0
99	2312	Shaping and processing of flat glass	-	-	0.6	0
100	2313	Manufacture of hollow glass	-	-	2.63	0
101	2314	Manufacture of glass fibres	-	-	0.05	0
102	2319	Manufacture and processing of other glass, including technical glassware	-	-	2.52	0
103	2320	Manufacture of refractory products	-	-	2.9	0
104	2331	Manufacture of ceramic tiles and flags	-	-	53.47	0
105	2332	Manufacture of bricks, tiles and construction products, in baked clay	-	-	1.11	0
106	2342	Manufacture of ceramic sanitary fixtures	-	-	44.63	0
107	2344	Manufacture of other technical ceramic products	-	-	2.15	0
108	2349	Manufacture of other ceramic products	-	-	4.36	0
109	2351	Manufacture of cement	-	-	55.16	0.39
110	2352	Manufacture of lime and plaster	-	-	6.84	0
111	2361	Manufacture of concrete products for construction purposes	-	-	0.11	0
112	2363	Manufacture of ready-mixed concrete	-	-	3.78	0
113	2364	Manufacture of mortars	-	-	0.02	0
114	2369	Manufacture of other articles of concrete, plaster and cement	-	-	0.12	0
115	2370	Cutting, shaping and finishing of stone	-	-	8.86	0
116	2399	Manufacture of other non-metallic mineral products n.e.c.	-	-	5.74	0
117	2410	Manufacture of basic iron and steel and of ferroalloys	-	-	56.32	7.53
118	2420	Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-	-	28.03	0.55
119	2431	Cold drawing of bars	-	-	0.01	0
120	2432	Cold rolling of narrow strip	-	-	19.92	0
121	2433	Cold forming or folding	-	-	0.07	0
122	2434	Cold drawing of wire	-	-	0.09	0
123	2442	Aluminium production	-	-	37.59	0
124	2445	Other nonferrous metal production	-	-	381.3	264.4
125	2446	Processing of nuclear fuel	-	-	40	0
126	2451	Casting of iron	-	-	3.56	0
127	2452	Casting of steel	-	-	10.42	0
128	2453	Casting of light metals	-	-	4.47	0
129	2454	Casting of other nonferrous metals	-	-	0.41	0
130	2511	Manufacture of metal structures and parts of structures	-	-	63.78	0
131	2512	Manufacture of doors and windows of metal	-	-	0.86	0
132	2521	Manufacture of central heating radiators and boilers	-	-	0	0
133	2529	Manufacture of other tanks, reservoirs and containers of metal	-	-	1.7	0
134	2540	Manufacture of weapons and ammunition	-	-	2.08	0
135	2550	Forging, pressing, stamping and rollforming of metal; powder metallurgy	-	-	78	0.19
136	2561	Treatment and coating of metals	-	-	9.43	0
137	2562	Machining	-	-	4.65	0
138	2571	Manufacture of cutlery	-	-	0.03	0
139	2572	Manufacture of locks and hinges	-	-	1.84	0
140	2592	Manufacture of light metal packaging	-	-	14.69	0
141	2593	Manufacture of wire products, chain and springs	-	-	3.58	0
142	2594	Manufacture of fasteners and screw machine products	-	-	1.63	0

143	2599	Manufacture of other fabricated metal products n.e.c.	-	-	16.51	0
144	2611	Manufacture of electronic components	-	-	4.65	0
145	2612	Manufacture of loaded electronic boards	-	-	0.7	0
146	2620	Repair of computers and peripheral equipment	-	-	0	0
147	2630	Manufacture of communication equipment	-	-	0	0
148	2651	Manufacture of instruments and appliances for measuring, testing and navigation	-	-	0.07	0
149	2652	Manufacture of watches and clocks	-	-	3.94	0
150	2660	Manufacture of irradiation, electromedical and electrotherapeutic equipment	-	-	3.75	0
151	2670	Manufacture of optical instruments and photographic equipment	-	-	0.04	0
152	2711	Manufacture of electric motors, generators and transformers	-	-	95.29	0
153	2712	Manufacture of electricity distribution and control apparatus	-	-	3.71	0
154	2720	Manufacture of batteries and accumulators	-	-	0.02	0
155	2732	Manufacture of other electronic and electric wires and cables	-	-	11.14	0
156	2740	Manufacture of electric lighting equipment	-	-	0.01	0
157	2751	Manufacture of electric domestic appliances	-	-	1.48	0
158	2790	Manufacture of other electrical equipment	-	-	14.86	0.11
159	2811	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	-	-	0.04	0
160	2813	Manufacture of other pumps and compressors	-	-	0	0
161	2815	Manufacture of bearings, gears, gearing and driving elements	-	-	6.68	0
162	2822	Manufacture of lifting and handling equipment	-	-	13.63	0
163	2825	Manufacture of nondomestic cooling and ventilation equipment	-	-	78	0
164	2829	Manufacture of other general purpose machinery n.e.c.	-	-	3.98	0
165	2830	Manufacture of agricultural and forestry machinery	-	-	1.99	0
166	2841	Manufacture of metal forming machinery	-	-	17.83	0
167	2849	Manufacture of other machine tools	-	-	1.89	0
168	2891	Manufacture of machinery for metallurgy	-	-	0.26	0
169	2892	Manufacture of machinery for mining, quarrying and construction	-	-	4.96	0
170	2893	Manufacture of machinery for food, beverage and tobacco processing	-	-	0	0
171	2894	Manufacture of machinery for textile, apparel and leather production	-	-	0.96	0
172	2895	Manufacture of machinery for paper and paperboard production	-	-	0.19	0
173	2896	Manufacture of plastics and rubber machinery	-	-	5.35	0
174	2899	Manufacture of other special purpose machinery n.e.c.	-	-	7.98	0
175	2910	Manufacture of motor vehicles	-	-	43.72	0
176	2920	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers	-	-	2.35	0
177	2931	Manufacture of electrical and electronic equipment for motor vehicles	-	-	1.36	0
178	2932	Manufacture of other parts and accessories for motor vehicles	-	-	329.51	0.47
179	3011	Building of ships and floating structures	-	-	4.21	0.85
180	3020	Manufacture of railway locomotives and rolling stock	-	-	46.29	16.05
181	3030	Manufacture of air and spacecraft and related machinery	-	-	72.53	0
182	3040	Manufacture of military fighting vehicles	-	-	0.1	0
183	3101	Manufacture of office and shop furniture	-	-	0.98	0
184	3102	Manufacture of kitchen furniture	-	-	1.55	0
185	3103	Manufacture of mattresses	-	-	2.3	0
186	3109	Manufacture of other furniture	-	-	0.04	0
187	3250	Manufacture of medical and dental instruments and supplies	-	-	5.87	0
188	3299	Other manufacturing n.e.c.	-	-	4.31	0
189	3312	Repair of machinery	-	-	0.43	0
190	3314	Repair of electrical equipment	-	-	0	0
191	3317	Repair and maintenance of other transport equipment	-	-	0.49	0.01
192	3319	Repair of other equipment	-	-	0	0
193	3320	Installation of industrial machinery and equipment	-	-	4.39	0.14
194	3511	Production of electricity	-	-	461.94	101.11
195	3512	Transmission of electricity	-	-	11.39	0
196	3513	Distribution of electricity	-	-	260.39	39.51
197	3514	Trade of electricity	-	-	12.04	0.51
198	3521	Manufacture of gas	-	-	104.12	6.25

199	3522	Distribution of gaseous fuels through mains	-	-	251.37	28
200	3523	Trade of gas through mains	-	-	5.8	0
201	3600	Water collection, treatment and supply	-	-	121.24	11.86
202	3700	Sewerage	-	-	11.22	4.81
203	3811	Collection of non-hazardous waste	-	-	22.27	0.01
204	3821	Treatment and disposal of non-hazardous waste	-	-	47.48	0
205	3822	Treatment and disposal of hazardous waste	-	-	0.1	0
206	3831	Dismantling of wrecks	-	-	15.37	0
207	3832	Recovery of sorted materials	-	-	6.5	4.66
208	3900	Remediation activities and other waste management services	-	-	0.73	0
209	4110	Development of building projects	-	-	105.6	0
210	4120	Construction of residential and non-residential buildings	-	-	65.79	0
211	4211	Construction of roads and motorways	-	-	89.95	5.34
212	4212	Construction of railways and underground railways	-	-	322.43	157.01
213	4213	Construction of bridges and tunnels	-	-	31.21	11.72
214	4222	Construction of utility projects for electricity and telecommunications	-	-	11.16	0
215	4291	Construction of water projects	-	-	0.43	0
216	4299	Construction of other civil engineering projects n.e.c.	-	-	196.41	23.3
217	4311	Demolition	-	-	0	0
218	4312	Site preparation	-	-	0	0
219	4321	Electrical installation	-	-	198.18	0.04
220	4322	Plumbing, heat and airconditioning installation	-	-	44.4	0
221	4329	Other construction installation	-	-	0.1	0
222	4331	Plastering	-	-	0	0
223	4333	Floor and wall covering	-	-	1.85	0
224	4334	Painting and glazing	-	-	0.07	0
225	4339	Other building completion and finishing	-	-	0.29	0
226	4399	Other specialised construction activities n.e.c.	-	-	104.79	11.61
227	4511	Sale of cars and light motor vehicles	-	-	36.05	0
228	4519	Sale of other motor vehicles	-	-	3.43	0
229	4520	Maintenance and repair of motor vehicles	-	-	0.14	0
230	4531	Wholesale trade of motor vehicle parts and accessories	-	-	1.61	0
231	4532	Retail trade of motor vehicle parts and accessories	-	-	1.37	0
232	4540	Sale, maintenance and repair of motorcycles and related parts and accessories	-	-	0.59	0.32
233	4611	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods	-	-	0.2	0
234	4612	Agents involved in the sale of fuels, ores, metals and industrial chemicals	-	-	1.95	0
235	4613	Agents involved in the sale of timber and building materials	-	-	2.16	0
236	4614	Agents involved in the sale of machinery, industrial equipment, ships and aircraft	-	-	4.78	0
237	4615	Agents involved in the sale of furniture, household goods, hardware and ironmongery	-	-	6.5	0
238	4617	Agents involved in the sale of food, beverages and tobacco	-	-	6.62	0
239	4619	Agents involved in the sale of a variety of goods	-	-	12.49	0
240	4621	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	-	-	42.95	0
241	4623	Wholesale of live animals	-	-	1.49	0
242	4624	Wholesale of hides, skins and leather	-	-	3.14	0
243	4631	Wholesale of fruit and vegetables	-	-	51.83	0
244	4632	Wholesale of meat and meat products	-	-	30.52	0
245	4633	Wholesale of dairy products, eggs and edible oils and fats	-	-	47.67	0
246	4634	Wholesale of beverages	-	-	14.35	0
247	4635	Wholesale of tobacco products	-	-	0	0
248	4636	Wholesale of sugar and chocolate and sugar confectionery	-	-	3.46	0
249	4637	Wholesale of coffee, tea, cocoa and spices	-	-	0.94	0
250	4638	Wholesale of other food, including fish, crustaceans and molluscs	-	-	45.85	0
251	4639	Nonspecialised wholesale of food, beverages and tobacco	-	-	78.74	0
252	4641	Wholesale of textiles	-	-	0.34	0
253	4642	Wholesale of clothing and footwear	-	-	43.72	0
254	4643	Wholesale of electrical household appliances	-	-	29.75	0

255	4644	Wholesale of china and glassware and cleaning materials	-	-	1.59	0
256	4645	Wholesale of perfume and cosmetics	-	-	324.42	0
257	4646	Wholesale of pharmaceutical goods	-	-	93.54	0
258	4648	Wholesale of watches and jewellery	-	-	0.08	0
259	4649	Wholesale of other household goods	-	-	4.71	0
260	4651	Wholesale of computers, computer peripheral equipment and software	-	-	12.39	0
261	4652	Wholesale of electronic and telecommunications equipment and parts	-	-	3.34	0
262	4661	Wholesale of agricultural machinery, equipment and supplies	-	-	0.05	0
263	4662	Wholesale of machine tools	-	-	0.13	0
264	4663	Wholesale of mining, construction and civil engineering machinery	-	-	0.18	0
265	4665	Wholesale of office furniture	-	-	6.16	0
266	4666	Wholesale of other office machinery and equipment	-	-	9.93	0
267	4669	Wholesale of other machinery and equipment	-	-	35.06	0
268	4671	Wholesale of solid, liquid and gaseous fuels and related products	-	-	14.29	0
269	4672	Wholesale of metals and metal ores	-	-	120.84	3.18
270	4673	Wholesale of wood, construction materials and sanitary equipment	-	-	114.93	0
271	4674	Wholesale of hardware, plumbing and heating equipment and supplies	-	-	47.59	0
272	4675	Wholesale of chemical products	-	-	33.26	0
273	4676	Wholesale of other intermediate products	-	-	52.03	0
274	4677	Wholesale of waste and scrap	-	-	0.83	0
275	4690	Nonspecialised wholesale trade	-	-	16.77	0
276	4711	Retail sale in nonspecialised stores with food, beverages or tobacco predominating	-	-	433.56	0
277	4719	Other retail sale in nonspecialised stores	-	-	163.82	0.03
278	4721	Retail sale of fruit and vegetables in specialised stores	-	-	15.73	0
279	4722	Retail sale of meat and meat products in specialised stores	-	-	6.61	0
280	4724	Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores	-	-	0.32	0
281	4729	Other retail sale of food in specialised stores	-	-	29.34	0
282	4730	Retail sale of automotive fuel in specialised stores	-	-	47.17	0.04
283	4741	Retail sale of computers, peripheral units and software in specialised stores	-	-	0.69	0
284	4742	Retail sale of telecommunications equipment in specialised stores	-	-	7.44	0
285	4751	Retail sale of textiles in specialised stores	-	-	0	0
286	4752	Retail sale of hardware, paints and glass in specialised stores	-	-	36.63	0
287	4759	Retail sale of furniture, lighting equipment and other household articles in specialised stores	-	-	18.58	0
288	4761	Retail sale of books in specialised stores	-	-	0.15	0
289	4764	Retail sale of sporting equipment in specialised stores	-	-	1.71	0
290	4765	Retail sale of games and toys in specialised stores	-	-	0.03	0
291	4771	Retail sale of clothing in specialised stores	-	-	107.04	0
292	4772	Retail sale of footwear and leather goods in specialised stores	-	-	1.96	0
293	4773	Dispensing chemist in specialised stores	-	-	0.05	0
294	4774	Retail sale of medical and orthopaedic goods in specialised stores	-	-	0.09	0
295	4775	Retail sale of cosmetic and toilet articles in specialised stores	-	-	35.39	0
296	4776	Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	-	-	0.93	0
297	4777	Retail sale of watches and jewellery in specialised stores	-	-	0.68	0
298	4778	Other retail sale of new goods in specialised stores	-	-	100.63	0.01
299	4781	Retail sale via stalls and markets of food, beverages and tobacco products	-	-	3.46	0
300	4791	Retail sale via mail order houses or via Internet	-	-	2.12	0
301	4799	Other retail sale not in stores, stalls or markets	-	-	3.99	0
302	4910	Passenger rail transport, interurban	-	-	405	5.7
303	4920	Freight rail transport	-	-	0.01	0
304	4931	Urban and suburban passenger land transport	-	-	156.45	0
305	4932	Taxi operation	-	-	0.6	0
306	4939	Other passenger land transport n.e.c.	-	-	37.58	0
307	4941	Freight transport by road	-	-	67.63	0
308	4950	Transport via pipeline	-	-	26.07	0
309	5010	Sea and coastal passenger water transport	-	-	19.72	0
310	5020	Sea and coastal freight water transport	-	-	47.19	0

311	5110	Passenger air transport	-	-	5.42	0
312	5121	Freight air transport	-	-	0	0
313	5210	Warehousing and storage	-	-	7.63	0
314	5221	Service activities incidental to land transportation	-	-	281.1	6.66
315	5222	Service activities incidental to water transportation	-	-	109.35	0
316	5223	Service activities incidental to air transportation	-	-	360.73	126.06
317	5224	Cargo handling	-	-	0.29	0
318	5229	Other transportation support activities	-	-	36.44	0
319	5310	Postal activities under universal service obligation	-	-	48.1	0
320	5320	Other postal and courier activities	-	-	12.57	0
321	5510	Hotels and similar accommodation	-	-	676.74	0
322	5520	Holiday and other short-stay accommodation	-	-	22.86	0
323	5530	Camping grounds, recreational vehicle parks and trailer parks	-	-	1.25	0
324	5590	Other accommodation	-	-	1.02	0
325	5610	Restaurants and mobile food service activities	-	-	92.67	0
326	5621	Event catering activities	-	-	0.24	0
327	5629	Other food service activities	-	-	0.94	0
328	5630	Beverage serving activities	-	-	2.93	0
329	5811	Book publishing	-	-	1.39	0
330	5813	Publishing of newspapers	-	-	3.93	0
331	5819	Other publishing activities	-	-	5.06	0
332	5821	Publishing of computer games	-	-	20.1	0
333	5829	Other software publishing	-	-	0.43	0
334	5912	Motion picture, video and television programme postproduction activities	-	-	9.5	0
335	6010	Radio broadcasting	-	-	0.01	0
336	6020	Television programming and broadcasting activities	-	-	8.44	0
337	6110	Wired telecommunications activities	-	-	289.91	1.61
338	6120	Wireless telecommunications activities	-	-	0.23	0
339	6130	Satellite telecommunications activities	-	-	0.09	0
340	6190	Other telecommunications activities	-	-	401.62	2.35
341	6201	Computer programming activities	-	-	8.19	0.01
342	6202	Computer consultancy activities	-	-	27.35	0.55
343	6203	Computer facilities management activities	-	-	1.34	0
344	6209	Other information technology and computer service activities	-	-	19.1	0
345	6311	Data processing, hosting and related activities	-	-	3.3	0
346	6312	Web portals	-	-	0.17	0
347	6391	News agency activities	-	-	0	0
348	6399	Other information service activities n.e.c.	-	-	0	0
349	6420	Activities of holding companies	-	-	765.71	0.01
350	6499	Other financial service activities, except insurance and pension funding n.e.c.	-	-	149.29	53.09
351	6612	Security and commodity contracts brokerage	-	-	0.2	0
352	6619	Other activities auxiliary to financial services, except insurance and pension funding	-	-	332.46	266.14
353	6622	Activities of insurance agents and brokers	-	-	0.84	0.01
354	6810	Buying and selling of own real estate	-	-	74.96	0
355	6820	Renting and operating of own or leased real estate	-	-	347.72	0.91
356	6831	Real estate agencies	-	-	0.95	0
357	6832	Management of real estate on a fee or contract basis	-	-	38.6	0.23
358	6910	Legal activities	-	-	7.59	0
359	6920	Accounting, bookkeeping and auditing activities; tax consultancy	-	-	21.83	0
360	7010	Activities of head offices	-	-	256.85	5.75
361	7021	Public relations and communication activities	-	-	0	0
362	7022	Business and other management consultancy activities	-	-	70.45	0.01
363	7111	Architectural activities	-	-	0.25	0
364	7112	Engineering activities and related technical consultancy	-	-	104.83	0.1
365	7120	Technical testing and analysis	-	-	15.45	0
366	7219	Other research and experimental development on natural sciences and engineering	-	-	2.01	0

367	7220	Research and experimental development on social sciences and humanities	-	-	0.79	0
368	7311	Advertising agencies	-	-	16.72	0
369	7312	Media representation	-	-	0	0
370	7320	Market research and public opinion polling	-	-	1.5	0
371	7410	Specialised design activities	-	-	0.01	0
372	7420	Photographic activities	-	-	0.11	0.02
373	7490	Other professional, scientific and technical activities n.e.c.	-	-	51.56	2.23
374	7500	Veterinary activities	-	-	3.26	0
375	7711	Renting and leasing of cars and light motor vehicles	-	-	24.79	0
376	7712	Renting and leasing of trucks	-	-	3.68	0
377	7732	Renting and leasing of construction and civil engineering machinery and equipment	-	-	12.91	0
378	7734	Renting and leasing of water transport equipment	-	-	1.21	0
379	7735	Renting and leasing of air transport equipment	-	-	57.81	0
380	7739	Renting and leasing of other machinery, equipment and tangible goods n.e.c.	-	-	84.58	0.57
381	7740	Leasing of intellectual property and similar products, except copyrighted works	-	-	0.74	0
382	7810	Activities of employment placement agencies	-	-	0.02	0
383	7820	Temporary employment agency activities	-	-	11.19	0
384	7830	Other human resources provision	-	-	0.01	0
385	7911	Travel agency activities	-	-	11.91	0
386	7912	Tour operator activities	-	-	7.15	0
387	7990	Other reservation service and related activities	-	-	0.01	0
388	8010	Private security activities	-	-	4.65	0
389	8020	Security systems service activities	-	-	5.19	0
390	8110	Combined facilities support activities	-	-	12.86	0
391	8121	General cleaning of buildings	-	-	3.74	0.24
392	8122	Other building and industrial cleaning activities	-	-	11.81	0
393	8129	Other cleaning activities	-	-	4.86	0
394	8130	Landscape service activities	-	-	0.08	0
395	8211	Combined office administrative service activities	-	-	1.61	0
396	8219	Photocopying, document preparation and other specialised office support activities	-	-	0.42	0
397	8220	Activities of call centres	-	-	0.84	0
398	8230	Organisation of conventions and trade shows	-	-	3.09	0
399	8291	Activities of collection agencies and credit bureaus	-	-	2.74	0
400	8292	Packaging activities	-	-	0.02	0
401	8299	Other business support service activities n.e.c.	-	-	3.91	0
402	8411	General public administration activities	-	-	573.54	0.94
403	8412	Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security	-	-	0	0
404	8413	Regulation of and contribution to more efficient operation of businesses	-	-	0	0
405	8520	Primary education	-	-	0.04	0
406	8531	General secondary education	-	-	0.2	0
407	8532	Technical and vocational secondary education	-	-	30.01	0
408	8541	Postsecondary non	-	-	10.81	0
409	8552	Cultural education	-	-	0.91	0
410	8559	Other education n.e.c.	-	-	8.83	0
411	8560	Educational support activities	-	-	2.48	0
412	8610	Hospital activities	-	-	73.86	0
413	8621	General medical practice activities	-	-	10.27	0.01
414	8622	Specialist medical practice activities	-	-	5.08	0
415	8623	Dental practice activities	-	-	0	0
416	8690	Other human health activities	-	-	13.67	0
417	8710	Residential nursing care activities	-	-	3.21	0
418	8720	Residential care activities for mental retardation, mental health and substance abuse	-	-	2.01	0.22
419	8730	Residential care activities for the elderly and disabled	-	-	51.48	0.01
420	8790	Other residential care activities	-	-	25.9	0.01
421	8810	Social work activities without accommodation for the elderly and disabled	-	-	0.89	0
422	8891	Child daycare activities	-	-	0.08	0

423	8899	Other social work activities without accommodation n.e.c.	-		-		1.75	0	
424	9004	Operation of arts facilities	-		-		0	0	
425	9103	Operation of historical sites and buildings and similar visitor attractions	-		-		0.01	0	
426	9104	Botanical and zoological gardens and nature reserves activities	-		-		0.01	0	
427	9200	Gambling and betting activities	-		-		9.25	0.03	
428	9311	Operation of sports facilities	-		-		1.62	0	
429	9312	Activities of sport clubs	-		-		0.05	0	
430	9313	Fitness facilities	-		-		9.72	0	
431	9319	Other sports activities	-		-		0.75	0	
432	9321	Activities of amusement parks and theme parks	-		-		1.29	0	
433	9329	Other amusement and recreation activities	-		-		0.63	0	
434	9412	Activities of professional membership organisations	-		-		0	0	
435	9499	Activities of other membership organisations n.e.c.	-		-		1.56	0	
436	9511	Repair of computers and peripheral equipment	-		-		0	0	
437	9512	Repair of communication equipment	-		-		0	0	
438	9601	Washing and (dry)cleaning of textile and fur products	-		-		2.38	0	
439	9602	Hairdressing and other beauty treatment	-		-		0.19	0	
440	9603	Funeral and related activities	-		-		36.39	0.17	
441	9604	Physical wellbeing activities	-		-		0.67	0	
442	9609	Other personal service activities n.e.c.	-		-		5.53	0	

Assets of non-financial corporations used to calculate the GAR in relation to CapEx KPIs, broken down by activity sector

			a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
			Climate Change Adaptation (CCM)				Climate Change Adaptation (CCA)				Water and Marine Resources (WTR)				Circular Economy (CE)			
			Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD	
Breakdown by sector - NACE 4 digits level (code and label)			Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount
			in million euros	Of which environm entally sustainab le (CCM)	in million euros	Of which environm entally sustainab le (CCM)	in million euros	Of which environm entally sustainab le (CCA)	in million euros	Of which environm entally sustainab le (CCA)	in million euros	Of which environm entally sustainab le (WTR)	in million euros	Of which environm entally sustainab le (WTR)	in million euros	Of which environm entally sustainab le (CE)	in million euros	Of which environm entally sustainab le (CE)
1	111	Growing of cereals (except rice), leguminous crops and oil seeds	4.15	0	0	0	-	0	0	0	-				-			
2	113	Growing of vegetables and melons, roots and tubers	18.28	0	0	0	-	0	0	0	-				-			
3	119	Growing of other nonperennial crops	1.95	0	0	0	-	0	0	0	-				-			
4	122	Growing of tropical and subtropical fruits	0.71	0	0	0	-	0	0	0	-				-			
5	123	Growing of citrus fruits	30.59	0	0	0	-	0	0	0	-				-			
6	124	Growing of pome fruits and stone fruits	1.78	0	0	0	-	0	0	0	-				-			
7	125	Growing of other tree and bush fruits and nuts	8.83	0	0	0	-	0	0	0	-				-			
8	130	Plant propagation	7.15	0	0	0	-	0	0	0	-				-			
9	143	Raising of horses and other equines	0	0	0	0	-	0	0	0	-				-			
10	145	Raising of sheep and goats	2.24	0	0	0	-	0	0	0	-				-			
11	146	Raising of swine/pigs	38.46	0	0	0	-	0	0	0	-				-			
12	147	Raising of poultry	9.7	0	0	0	-	0	0	0	-				-			
13	149	Raising of other animals	2.08	0	0	0	-	0	0	0	-				-			
14	150	Mixed farming	0.34	0	0	0	-	0	0	0	-				-			
15	161	Support activities for crop production	11.71	0	0	0	-	0	0	0	-				-			
16	162	Support activities for animal production	5	0	0	0	-	0	0	0	-				-			
17	210	Silviculture and other forestry activities	3.45	0	0	0	-	0	0	0	-				-			
18	220	Logging	0.06	0	0	0	-	0	0	0	-				-			
19	311	Marine fishing	11.23	0	0	0	-	0	0	0	-				-			
20	321	Marine aquaculture	4.76	0	0	0	-	0	0	0	-				-			

21	610	Extraction of crude petroleum	38.46	12.33	0	0	-	0	0	0	-	-	-
22	729	Mining of other nonferrous metal ores	39.5	0.07	0	0	-	0	0	0	-	-	-
23	811	Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	2.02	0	0	0	-	0	0	0	-	-	-
24	812	Operation of gravel and sand pits; mining of clays and kaolin	0.08	0	0	0	-	0	0	0	-	-	-
25	891	Mining of chemical and fertiliser minerals	0.01	0	0	0	-	0	0	0	-	-	-
26	893	Extraction of salt	0	0	0	0	-	0	0	0	-	-	-
27	899	Other mining and quarrying n.e.c.	0.15	0	0	0	-	0	0	0	-	-	-
28	1011	Processing and preserving of meat	80.1	0	0	0	-	0	0	0	-	-	-
29	1012	Processing and preserving of poultry meat	4.31	0	0	0	-	0	0	0	-	-	-
30	1013	Production of meat and poultry meat products	95.8	0	0	0	-	0	0	0	-	-	-
31	1020	Processing and preserving of fish, crustaceans and molluscs	54.45	0	0	0	-	0	0	0	-	-	-
32	1032	Manufacture of fruit and vegetable juice	15.59	0	0	0	-	0	0	0	-	-	-
33	1039	Other processing and preserving of fruit and vegetables	9.33	0	0	0	-	0	0	0	-	-	-
34	1041	Manufacture of oils and fats	1.24	0	0	0	-	0	0	0	-	-	-
35	1051	Operation of dairies and cheese making	77.83	0	0	0	-	0	0	0	-	-	-
36	1052	Manufacture of ice cream	1.22	0	0	0	-	0	0	0	-	-	-
37	1061	Manufacture of grain mill products	3.05	0	0	0	-	0	0	0	-	-	-
38	1071	Manufacture of bread; manufacture of fresh pastry goods and cakes	80.76	0	0	0	-	0	0	0	-	-	-
39	1072	Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes	1.08	0	0	0	-	0	0	0	-	-	-
40	1073	Manufacture of macaroni, noodles, couscous and similar farinaceous products	29.25	0	0	0	-	0	0	0	-	-	-
41	1082	Manufacture of cocoa, chocolate and sugar confectionery	77.3	0	0	0	-	0	0	0	-	-	-
42	1084	Manufacture of condiments and seasonings	7.32	0	0	0	-	0	0	0	-	-	-
43	1085	Manufacture of prepared meals and dishes	1.79	0	0	0	-	0	0	0	-	-	-
44	1086	Manufacture of homogenised food preparations and dietetic food	1.98	0	0	0	-	0	0	0	-	-	-
45	1089	Manufacture of other food products n.e.c.	35.1	0	0	0	-	0	0	0	-	-	-
46	1091	Manufacture of prepared feeds for farm animals	91.42	0	0	0	-	0	0	0	-	-	-
47	1092	Manufacture of prepared pet foods	8.41	0	0	0	-	0	0	0	-	-	-
48	1101	Distilling, rectifying and blending of spirits	0.45	0	0	0	-	0	0	0	-	-	-
49	1102	Manufacture of wine from grape	88.09	0	0	0	-	0	0	0	-	-	-
50	1105	Manufacture of beer	55.94	0	0	0	-	0	0	0	-	-	-
51	1106	Manufacture of malt	0	0	0	0	-	0	0	0	-	-	-
52	1107	Manufacture of soft drinks; production of mineral waters and other bottled waters	131.01	0	0	0	-	0	0	0	-	-	-
53	1310	Preparation and spinning of textile fibres	2.83	0	0	0	-	0	0	0	-	-	-
54	1320	Weaving of textiles	3.47	0	0	0	-	0	0	0	-	-	-
55	1330	Finishing of textiles	0.42	0	0	0	-	0	0	0	-	-	-
56	1391	Manufacture of knitted and crocheted fabrics	0.01	0	0	0	-	0	0	0	-	-	-
57	1396	Manufacture of other technical and industrial textiles	0.85	0	0	0	-	0	0	0	-	-	-
58	1399	Manufacture of other textiles n.e.c.	0	0	0	0	-	0	0	0	-	-	-
59	1412	Manufacture of workwear	0.37	0	0	0	-	0	0	0	-	-	-
60	1413	Manufacture of other outerwear	7.56	0.12	0	0	-	0	0	0	-	-	-
61	1419	Manufacture of other wearing apparel and accessories	8.04	0	0	0	-	0	0	0	-	-	-
62	1431	Manufacture of knitted and crocheted hosiery	0	0	0	0	-	0	0	0	-	-	-
63	1511	Tanning and dressing of leather; dressing and dyeing of fur	5.45	0	0	0	-	0	0	0	-	-	-
64	1520	Manufacture of footwear	0.93	0	0	0	-	0	0	0	-	-	-
65	1610	Sawmilling and planing of wood	0.13	0	0	0	-	0	0	0	-	-	-
66	1621	Manufacture of veneer sheets and woodbased panels	27.36	0	0	0	-	0	0	0	-	-	-
67	1623	Manufacture of other builders' carpentry and joinery	7.34	0	0	0	-	0	0	0	-	-	-
68	1629	Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	0	0	0	0	-	0	0	0	-	-	-
69	1711	Manufacture of pulp	30.89	14.63	0	0	-	0	0	0	-	-	-
70	1712	Manufacture of paper and paperboard	47.91	0	0	0	-	0	0	0	-	-	-
71	1721	Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	20.04	0	0	0	-	0	0	0	-	-	-
72	1722	Manufacture of household and sanitary goods and of toilet requisites	0.01	0	0	0	-	0	0	0	-	-	-
73	1723	Manufacture of paper stationery	2.4	0	0	0	-	0	0	0	-	-	-
74	1811	Printing of newspapers	0.71	0	0	0	-	0	0	0	-	-	-
75	1812	Other printing	0.8	0	0	0	-	0	0	0	-	-	-
76	1920	Manufacture of refined petroleum products	123.97	10.49	0	0	-	0	0	0	-	-	-

77	2011	Manufacture of industrial gases	0.02	0	0	0	-	0	0	0	-	-
78	2012	Manufacture of dyes and pigments	1.68	0	0	0	-	0	0	0	-	-
79	2013	Manufacture of other inorganic basic chemicals	14.78	0	0	0	-	2.06	0	0	-	-
80	2014	Manufacture of other organic basic chemicals	0.7	0	0	0	-	0	0	0	-	-
81	2015	Manufacture of fertilisers and nitrogen compounds	21.44	1.7	0	0	-	1.01	0	0	-	-
82	2016	Manufacture of plastics in primary forms	8.57	0	0	0	-	0	0	0	-	-
83	2017	Manufacture of synthetic rubber in primary forms	14.19	0	0	0	-	0	0	0	-	-
84	2020	Manufacture of pesticides and other agrochemical products	13.79	0	0	0	-	0	0	0	-	-
85	2030	Manufacture of paints, varnishes and similar coatings, printing ink and mastics	17.85	0	0	0	-	0	0	0	-	-
86	2041	Manufacture of soap and detergents, cleaning and polishing preparations	5.97	0	0	0	-	0	0	0	-	-
87	2042	Manufacture of perfumes and toilet preparations	2.39	0	0	0	-	0	0	0	-	-
88	2051	Manufacture of explosives	72.03	0	0	0	-	0	0	0	-	-
89	2059	Manufacture of other chemical products n.e.c.	4.39	0	0	0	-	0	0	0	-	-
90	2110	Manufacture of basic pharmaceutical products	112.87	0	0	0	-	0	0	0	-	-
91	2120	Manufacture of pharmaceutical preparations	34.79	0	0	0	-	0	0	0	-	-
92	2211	Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	10.41	0	0	0	-	0	0	0	-	-
93	2219	Manufacture of other rubber products	5.6	0	0	0	-	0	0	0	-	-
94	2221	Manufacture of plastic plates, sheets, tubes and profiles	16.43	0	0	0	-	0	0	0	-	-
95	2222	Manufacture of plastic packing goods	14.14	0	0	0	-	0	0	0	-	-
96	2223	Manufacture of builders' ware of plastic	6.09	0	0	0	-	0	0	0	-	-
97	2229	Manufacture of other plastic products	80.54	0	0	0	-	0	0	0	-	-
98	2311	Manufacture of flat glass	1.2	0	0	0	-	0	0	0	-	-
99	2312	Shaping and processing of flat glass	0.6	0	0	0	-	0	0	0	-	-
100	2313	Manufacture of hollow glass	2.63	0	0	0	-	0	0	0	-	-
101	2314	Manufacture of glass fibres	0.05	0	0	0	-	0	0	0	-	-
102	2319	Manufacture and processing of other glass, including technical glassware	2.52	0	0	0	-	0	0	0	-	-
103	2320	Manufacture of refractory products	2.9	0	0	0	-	0	0	0	-	-
104	2331	Manufacture of ceramic tiles and flags	53.47	0	0	0	-	0	0	0	-	-
105	2332	Manufacture of bricks, tiles and construction products, in baked clay	1.11	0	0	0	-	0	0	0	-	-
106	2342	Manufacture of ceramic sanitary fixtures	44.63	0	0	0	-	0	0	0	-	-
107	2344	Manufacture of other technical ceramic products	2.15	0	0	0	-	0	0	0	-	-
108	2349	Manufacture of other ceramic products	4.36	0	0	0	-	0	0	0	-	-
109	2351	Manufacture of cement	55.16	1.17	0	0	-	0	0	0	-	-
110	2352	Manufacture of lime and plaster	6.84	0	0	0	-	0	0	0	-	-
111	2361	Manufacture of concrete products for construction purposes	0.11	0	0	0	-	0	0	0	-	-
112	2363	Manufacture of ready-mixed concrete	3.78	0	0	0	-	0	0	0	-	-
113	2364	Manufacture of mortars	0.02	0	0	0	-	0	0	0	-	-
114	2369	Manufacture of other articles of concrete, plaster and cement	0.12	0	0	0	-	0	0	0	-	-
115	2370	Cutting, shaping and finishing of stone	8.86	0	0	0	-	0	0	0	-	-
116	2399	Manufacture of other non-metallic mineral products n.e.c.	5.74	0	0	0	-	0	0	0	-	-
117	2410	Manufacture of basic iron and steel and of ferroalloys	56.32	8.18	0	0	-	0	0	0	-	-
118	2420	Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	28.03	0.23	0	0	-	0	0	0	-	-
119	2431	Cold drawing of bars	0.01	0	0	0	-	0	0	0	-	-
120	2432	Cold rolling of narrow strip	19.92	0	0	0	-	0	0	0	-	-
121	2433	Cold forming or folding	0.07	0	0	0	-	0	0	0	-	-
122	2434	Cold drawing of wire	0.09	0	0	0	-	0	0	0	-	-
123	2442	Aluminium production	37.59	0	0	0	-	0	0	0	-	-
124	2445	Other nonferrous metal production	381.3	287.52	0	0	-	0	0	0	-	-
125	2446	Processing of nuclear fuel	40	0	0	0	-	0	0	0	-	-
126	2451	Casting of iron	3.56	0	0	0	-	0	0	0	-	-
127	2452	Casting of steel	10.42	0	0	0	-	0	0	0	-	-
128	2453	Casting of light metals	4.47	0	0	0	-	0	0	0	-	-
129	2454	Casting of other nonferrous metals	0.41	0	0	0	-	0	0	0	-	-
130	2511	Manufacture of metal structures and parts of structures	63.78	0	0	0	-	0	0	0	-	-
131	2512	Manufacture of doors and windows of metal	0.86	0	0	0	-	0	0	0	-	-
132	2521	Manufacture of central heating radiators and boilers	0	0	0	0	-	0	0	0	-	-

133	2529	Manufacture of other tanks, reservoirs and containers of metal	1.7	0	0	0	-	0	0	0	-	-
134	2540	Manufacture of weapons and ammunition	2.08	0	0	0	-	0	0	0	-	-
135	2550	Forging, pressing, stamping and rollforming of metal; powder metallurgy	78	0.95	0	0	-	0	0	0	-	-
136	2561	Treatment and coating of metals	9.43	0	0	0	-	0	0	0	-	-
137	2562	Machining	4.65	0	0	0	-	0	0	0	-	-
138	2571	Manufacture of cutlery	0.03	0	0	0	-	0	0	0	-	-
139	2572	Manufacture of locks and hinges	1.84	0	0	0	-	0	0	0	-	-
140	2592	Manufacture of light metal packaging	14.69	0	0	0	-	0	0	0	-	-
141	2593	Manufacture of wire products, chain and springs	3.58	0	0	0	-	0	0	0	-	-
142	2594	Manufacture of fasteners and screw machine products	1.63	0	0	0	-	0	0	0	-	-
143	2599	Manufacture of other fabricated metal products n.e.c.	16.51	0	0	0	-	0	0	0	-	-
144	2611	Manufacture of electronic components	4.65	0	0	0	-	0	0	0	-	-
145	2612	Manufacture of loaded electronic boards	0.7	0	0	0	-	0	0	0	-	-
146	2620	Repair of computers and peripheral equipment	0	0	0	0	-	0	0	0	-	-
147	2630	Manufacture of communication equipment	0	0	0	0	-	0	0	0	-	-
148	2651	Manufacture of instruments and appliances for measuring, testing and navigation	0.07	0	0	0	-	0	0	0	-	-
149	2652	Manufacture of watches and clocks	3.94	0	0	0	-	0	0	0	-	-
150	2660	Manufacture of irradiation, electromedical and electrotherapeutic equipment	3.75	0	0	0	-	0	0	0	-	-
151	2670	Manufacture of optical instruments and photographic equipment	0.04	0	0	0	-	0	0	0	-	-
152	2711	Manufacture of electric motors, generators and transformers	95.29	0	0	0	-	0	0	0	-	-
153	2712	Manufacture of electricity distribution and control apparatus	3.71	0	0	0	-	0	0	0	-	-
154	2720	Manufacture of batteries and accumulators	0.02	0	0	0	-	0	0	0	-	-
155	2732	Manufacture of other electronic and electric wires and cables	11.14	0	0	0	-	0	0	0	-	-
156	2740	Manufacture of electric lighting equipment	0.01	0	0	0	-	0	0	0	-	-
157	2751	Manufacture of electric domestic appliances	1.48	0	0	0	-	0	0	0	-	-
158	2790	Manufacture of other electrical equipment	14.86	0.12	0	0	-	0	0	0	-	-
159	2811	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	0.04	0	0	0	-	0	0	0	-	-
160	2813	Manufacture of other pumps and compressors	0	0	0	0	-	0	0	0	-	-
161	2815	Manufacture of bearings, gears, gearing and driving elements	6.68	0	0	0	-	0	0	0	-	-
162	2822	Manufacture of lifting and handling equipment	13.63	0	0	0	-	0	0	0	-	-
163	2825	Manufacture of nondomestic cooling and ventilation equipment	78	0	0	0	-	0	0	0	-	-
164	2829	Manufacture of other general purpose machinery n.e.c.	3.98	0	0	0	-	0	0	0	-	-
165	2830	Manufacture of agricultural and forestry machinery	1.99	0	0	0	-	0	0	0	-	-
166	2841	Manufacture of metal forming machinery	17.83	0	0	0	-	0	0	0	-	-
167	2849	Manufacture of other machine tools	1.89	0	0	0	-	0	0	0	-	-
168	2891	Manufacture of machinery for metallurgy	0.26	0	0	0	-	0	0	0	-	-
169	2892	Manufacture of machinery for mining, quarrying and construction	4.96	0	0	0	-	0	0	0	-	-
170	2893	Manufacture of machinery for food, beverage and tobacco processing	0	0	0	0	-	0	0	0	-	-
171	2894	Manufacture of machinery for textile, apparel and leather production	0.96	0	0	0	-	0	0	0	-	-
172	2895	Manufacture of machinery for paper and paperboard production	0.19	0	0	0	-	0	0	0	-	-
173	2896	Manufacture of plastics and rubber machinery	5.35	0	0	0	-	0	0	0	-	-
174	2899	Manufacture of other special purpose machinery n.e.c.	7.98	0	0	0	-	0	0	0	-	-
175	2910	Manufacture of motor vehicles	43.72	0	0	0	-	0	0	0	-	-
176	2920	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers	2.35	0	0	0	-	0	0	0	-	-
177	2931	Manufacture of electrical and electronic equipment for motor vehicles	1.36	0	0	0	-	0	0	0	-	-
178	2932	Manufacture of other parts and accessories for motor vehicles	329.51	2.3	0	0	-	0	0	0	-	-
179	3011	Building of ships and floating structures	4.21	1.1	0	0	-	0	0	0	-	-
180	3020	Manufacture of railway locomotives and rolling stock	46.29	14.79	0	0	-	0	0	0	-	-
181	3030	Manufacture of air and spacecraft and related machinery	72.53	0	0	0	-	0	0	0	-	-
182	3040	Manufacture of military fighting vehicles	0.1	0	0	0	-	0	0	0	-	-
183	3101	Manufacture of office and shop furniture	0.98	0	0	0	-	0	0	0	-	-
184	3102	Manufacture of kitchen furniture	1.55	0	0	0	-	0	0	0	-	-
185	3103	Manufacture of mattresses	2.3	0	0	0	-	0	0	0	-	-
186	3109	Manufacture of other furniture	0.04	0	0	0	-	0	0	0	-	-
187	3250	Manufacture of medical and dental instruments and supplies	5.87	0	0	0	-	0	0	0	-	-
188	3299	Other manufacturing n.e.c.	4.31	0	0	0	-	0	0	0	-	-

189	3312	Repair of machinery	0.43	0	0	0	-	0	0	0	-	-
190	3314	Repair of electrical equipment	0	0	0	0	-	0	0	0	-	-
191	3317	Repair and maintenance of other transport equipment	0.49	0.01	0	0	-	0	0	0	-	-
192	3319	Repair of other equipment	0	0	0	0	-	0	0	0	-	-
193	3320	Installation of industrial machinery and equipment	4.39	0.23	0	0	-	0	0	0	-	-
194	3511	Production of electricity	461.94	128.25	0	0	-	0	0	0	-	-
195	3512	Transmission of electricity	11.39	0	0	0	-	0	0	0	-	-
196	3513	Distribution of electricity	260.39	191.48	0	0	-	0	0	0	-	-
197	3514	Trade of electricity	12.04	3.4	0	0	-	0	0	0	-	-
198	3521	Manufacture of gas	104.12	41.49	0	0	-	0	0	0	-	-
199	3522	Distribution of gaseous fuels through mains	251.37	185.89	0	0	-	0	0	0	-	-
200	3523	Trade of gas through mains	5.8	0	0	0	-	0	0	0	-	-
201	3600	Water collection, treatment and supply	121.2	11.65	0	0	-	0	0	0	-	-
202	3700	Sewerage	11.22	4.57	0	0	-	0	0	0	-	-
203	3811	Collection of non-hazardous waste	22.27	0	0	0	-	0	0	0	-	-
204	3821	Treatment and disposal of non-hazardous waste	47.48	0	0	0	-	0	0	0	-	-
205	3822	Treatment and disposal of hazardous waste	0.1	0	0	0	-	0	0	0	-	-
206	3831	Dismantling of wrecks	15.37	0	0	0	-	0	0	0	-	-
207	3832	Recovery of sorted materials	6.5	4.7	0	0	-	0	0	0	-	-
208	3900	Remediation activities and other waste management services	0.73	0	0	0	-	0	0	0	-	-
209	4110	Development of building projects	105.6	0	0	0	-	0	0	0	-	-
210	4120	Construction of residential and non-residential buildings	65.79	0	0	0	-	0	0	0	-	-
211	4211	Construction of roads and motorways	89.95	4.43	0	0	-	0	0	0	-	-
212	4212	Construction of railways and underground railways	322.4	183.2	0	0	-	0	0	0	-	-
213	4213	Construction of bridges and tunnels	31.21	18.98	0	0	-	0	0	0	-	-
214	4222	Construction of utility projects for electricity and telecommunications	11.16	0	0	0	-	0	0	0	-	-
215	4291	Construction of water projects	0.43	0	0	0	-	0	0	0	-	-
216	4299	Construction of other civil engineering projects n.e.c.	196.4	19.28	0	0	-	0	0	0	-	-
217	4311	Demolition	0	0	0	0	-	0	0	0	-	-
218	4312	Site preparation	0	0	0	0	-	0	0	0	-	-
219	4321	Electrical installation	198.1	0	0	0	-	0	0	0	-	-
220	4322	Plumbing, heat and airconditioning installation	44.4	0	0	0	-	0	0	0	-	-
221	4329	Other construction installation	0.1	0	0	0	-	0	0	0	-	-
222	4331	Plastering	0	0	0	0	-	0	0	0	-	-
223	4333	Floor and wall covering	1.85	0	0	0	-	0	0	0	-	-
224	4334	Painting and glazing	0.07	0	0	0	-	0	0	0	-	-
225	4339	Other building completion and finishing	0.29	0	0	0	-	0	0	0	-	-
226	4399	Other specialised construction activities n.e.c.	104.7	6	0	0	-	0	0	0	-	-
227	4511	Sale of cars and light motor vehicles	36.05	0	0	0	-	0	0	0	-	-
228	4519	Sale of other motor vehicles	3.43	0	0	0	-	0	0	0	-	-
229	4520	Maintenance and repair of motor vehicles	0.14	0	0	0	-	0	0	0	-	-
230	4531	Wholesale trade of motor vehicle parts and accessories	1.61	0	0	0	-	0	0	0	-	-
231	4532	Retail trade of motor vehicle parts and accessories	1.37	0	0	0	-	0	0	0	-	-
232	4540	Sale, maintenance and repair of motorcycles and related parts and accessories	0.59	0.51	0	0	-	0	0	0	-	-
233	4611	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods	0.2	0	0	0	-	0	0	0	-	-
234	4612	Agents involved in the sale of fuels, ores, metals and industrial chemicals	1.95	0	0	0	-	0	0	0	-	-
235	4613	Agents involved in the sale of timber and building materials	2.16	0	0	0	-	0	0	0	-	-
236	4614	Agents involved in the sale of machinery, industrial equipment, ships and aircraft	4.78	0	0	0	-	0	0	0	-	-
237	4615	Agents involved in the sale of furniture, household goods, hardware and ironmongery	6.5	0	0	0	-	0	0	0	-	-
238	4617	Agents involved in the sale of food, beverages and tobacco	6.62	0	0	0	-	0	0	0	-	-
239	4619	Agents involved in the sale of a variety of goods	12.49	0	0	0	-	0	0	0	-	-
240	4621	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	42.95	0	0	0	-	0	0	0	-	-
241	4623	Wholesale of live animals	1.49	0	0	0	-	0	0	0	-	-
242	4624	Wholesale of hides, skins and leather	3.14	0	0	0	-	0	0	0	-	-
243	4631	Wholesale of fruit and vegetables	51.83	0	0	0	-	0	0	0	-	-
244	4632	Wholesale of meat and meat products	30.52	0	0	0	-	0	0	0	-	-

245	4633	Wholesale of dairy products, eggs and edible oils and fats	47.67	0	0	0	-	0	0	0	-	-
246	4634	Wholesale of beverages	14.35	0	0	0	-	0	0	0	-	-
247	4635	Wholesale of tobacco products	0	0	0	0	-	0	0	0	-	-
248	4636	Wholesale of sugar and chocolate and sugar confectionery	3.46	0	0	0	-	0	0	0	-	-
249	4637	Wholesale of coffee, tea, cocoa and spices	0.94	0	0	0	-	0	0	0	-	-
250	4638	Wholesale of other food, including fish, crustaceans and molluscs	45.85	0	0	0	-	0	0	0	-	-
251	4639	Nonspecialised wholesale of food, beverages and tobacco	78.74	0	0	0	-	0	0	0	-	-
252	4641	Wholesale of textiles	0.34	0	0	0	-	0	0	0	-	-
253	4642	Wholesale of clothing and footwear	43.72	0	0	0	-	0	0	0	-	-
254	4643	Wholesale of electrical household appliances	29.75	0	0	0	-	0	0	0	-	-
255	4644	Wholesale of china and glassware and cleaning materials	1.59	0	0	0	-	0	0	0	-	-
256	4645	Wholesale of perfume and cosmetics	324.4	0	0	0	-	0	0	0	-	-
257	4646	Wholesale of pharmaceutical goods	93.54	0	0	0	-	0	0	0	-	-
258	4648	Wholesale of watches and jewellery	0.08	0	0	0	-	0	0	0	-	-
259	4649	Wholesale of other household goods	4.71	0	0	0	-	0	0	0	-	-
260	4651	Wholesale of computers, computer peripheral equipment and software	12.39	0	0	0	-	0	0	0	-	-
261	4652	Wholesale of electronic and telecommunications equipment and parts	3.34	0	0	0	-	0	0	0	-	-
262	4661	Wholesale of agricultural machinery, equipment and supplies	0.05	0	0	0	-	0	0	0	-	-
263	4662	Wholesale of machine tools	0.13	0	0	0	-	0	0	0	-	-
264	4663	Wholesale of mining, construction and civil engineering machinery	0.18	0	0	0	-	0	0	0	-	-
265	4665	Wholesale of office furniture	6.16	0	0	0	-	0	0	0	-	-
266	4666	Wholesale of other office machinery and equipment	9.93	0	0	0	-	0	0	0	-	-
267	4669	Wholesale of other machinery and equipment	35.06	0	0	0	-	0	0	0	-	-
268	4671	Wholesale of solid, liquid and gaseous fuels and related products	14.29	0	0	0	-	0	0	0	-	-
269	4672	Wholesale of metals and metal ores	120.8	25.08	0	0	-	0.11	0	0	-	-
270	4673	Wholesale of wood, construction materials and sanitary equipment	114.9	0	0	0	-	0	0	0	-	-
271	4674	Wholesale of hardware, plumbing and heating equipment and supplies	47.59	0	0	0	-	0	0	0	-	-
272	4675	Wholesale of chemical products	33.26	0	0	0	-	0	0	0	-	-
273	4676	Wholesale of other intermediate products	52.03	0	0	0	-	0	0	0	-	-
274	4677	Wholesale of waste and scrap	0.83	0	0	0	-	0	0	0	-	-
275	4690	Nonspecialised wholesale trade	16.77	0	0	0	-	0	0	0	-	-
276	4711	Retail sale in nonspecialised stores with food, beverages or tobacco predominating	433.5	0	0	0	-	0	0	0	-	-
277	4719	Other retail sale in nonspecialised stores	163.8	1.66	0	0	-	0	0	0	-	-
278	4721	Retail sale of fruit and vegetables in specialised stores	15.73	0	0	0	-	0	0	0	-	-
279	4722	Retail sale of meat and meat products in specialised stores	6.61	0	0	0	-	0	0	0	-	-
280	4724	Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores	0.32	0	0	0	-	0	0	0	-	-
281	4729	Other retail sale of food in specialised stores	29.34	0	0	0	-	0	0	0	-	-
282	4730	Retail sale of automotive fuel in specialised stores	47.17	0.04	0	0	-	0	0	0	-	-
283	4741	Retail sale of computers, peripheral units and software in specialised stores	0.69	0	0	0	-	0	0	0	-	-
284	4742	Retail sale of telecommunications equipment in specialised stores	7.44	0	0	0	-	0	0	0	-	-
285	4751	Retail sale of textiles in specialised stores	0	0	0	0	-	0	0	0	-	-
286	4752	Retail sale of hardware, paints and glass in specialised stores	36.63	0	0	0	-	0	0	0	-	-
287	4759	Retail sale of furniture, lighting equipment and other household articles in specialised stores	18.58	0	0	0	-	0	0	0	-	-
288	4761	Retail sale of books in specialised stores	0.15	0	0	0	-	0	0	0	-	-
289	4764	Retail sale of sporting equipment in specialised stores	1.71	0	0	0	-	0	0	0	-	-
290	4765	Retail sale of games and toys in specialised stores	0.03	0	0	0	-	0	0	0	-	-
291	4771	Retail sale of clothing in specialised stores	107.0	0.19	0	0	-	0	0	0	-	-
292	4772	Retail sale of footwear and leather goods in specialised stores	1.96	0	0	0	-	0	0	0	-	-
293	4773	Dispensing chemist in specialised stores	0.05	0	0	0	-	0	0	0	-	-
294	4774	Retail sale of medical and orthopaedic goods in specialised stores	0.09	0	0	0	-	0	0	0	-	-
295	4775	Retail sale of cosmetic and toilet articles in specialised stores	35.39	0	0	0	-	0	0	0	-	-
296	4776	Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	0.93	0	0	0	-	0	0	0	-	-
297	4777	Retail sale of watches and jewellery in specialised stores	0.68	0	0	0	-	0	0	0	-	-
298	4778	Other retail sale of new goods in specialised stores	100.6	0	0	0	-	0	0	0	-	-
299	4781	Retail sale via stalls and markets of food, beverages and tobacco products	3.46	0	0	0	-	0	0	0	-	-
300	4791	Retail sale via mail order houses or via Internet	2.12	0	0	0	-	0	0	0	-	-

301	4799	Other retail sale not in stores, stalls or markets	3.99	0	0	0	-	0	0	0	-	-
302	4910	Passenger rail transport, interurban	405	5.71	0	0	-	0	0	0	-	-
303	4920	Freight rail transport	0.01	0	0	0	-	0	0	0	-	-
304	4931	Urban and suburban passenger land transport	156.4	0	0	0	-	0	0	0	-	-
305	4932	Taxi operation	0.6	0	0	0	-	0	0	0	-	-
306	4939	Other passenger land transport n.e.c.	37.58	0	0	0	-	0	0	0	-	-
307	4941	Freight transport by road	67.63	0	0	0	-	0	0	0	-	-
308	4950	Transport via pipeline	26.07	0	0	0	-	0	0	0	-	-
309	5010	Sea and coastal passenger water transport	19.72	0	0	0	-	0	0	0	-	-
310	5020	Sea and coastal freight water transport	47.19	0	0	0	-	0	0	0	-	-
311	5110	Passenger air transport	5.42	0	0	0	-	0	0	0	-	-
312	5121	Freight air transport	0	0	0	0	-	0	0	0	-	-
313	5210	Warehousing and storage	7.63	0	0	0	-	0	0	0	-	-
314	5221	Service activities incidental to land transportation	281.1	5.54	0	0	-	0	0	0	-	-
315	5222	Service activities incidental to water transportation	109.3	0	0	0	-	0	0	0	-	-
316	5223	Service activities incidental to air transportation	360.7	55.32	0	0	-	0	0	0	-	-
317	5224	Cargo handling	0.29	0	0	0	-	0	0	0	-	-
318	5229	Other transportation support activities	36.44	0	0	0	-	0	0	0	-	-
319	5310	Postal activities under universal service obligation	48.1	0	0	0	-	0	0	0	-	-
320	5320	Other postal and courier activities	12.57	0	0	0	-	0	0	0	-	-
321	5510	Hotels and similar accommodation	676.7	0	0	0	-	0	0	0	-	-
322	5520	Holiday and other short-stay accommodation	22.86	0	0	0	-	0	0	0	-	-
323	5530	Camping grounds, recreational vehicle parks and trailer parks	1.25	0	0	0	-	0	0	0	-	-
324	5590	Other accommodation	1.02	0	0	0	-	0	0	0	-	-
325	5610	Restaurants and mobile food service activities	92.67	0	0	0	-	0	0	0	-	-
326	5621	Event catering activities	0.24	0	0	0	-	0	0	0	-	-
327	5629	Other food service activities	0.94	0	0	0	-	0	0	0	-	-
328	5630	Beverage serving activities	2.93	0	0	0	-	0	0	0	-	-
329	5811	Book publishing	1.39	0	0	0	-	0	0	0	-	-
330	5813	Publishing of newspapers	3.93	0	0	0	-	0	0	0	-	-
331	5819	Other publishing activities	5.06	0	0	0	-	0	0	0	-	-
332	5821	Publishing of computer games	20.1	0	0	0	-	0	0	0	-	-
333	5829	Other software publishing	0.43	0	0	0	-	0	0	0	-	-
334	5912	Motion picture, video and television programme postproduction activities	9.5	0	0	0	-	0	0	0	-	-
335	6010	Radio broadcasting	0.01	0	0	0	-	0	0	0	-	-
336	6020	Television programming and broadcasting activities	8.44	0.1	0	0	-	0.02	0	0	-	-
337	6110	Wired telecommunications activities	289.9	0.55	0	0	-	0	0	0	-	-
338	6120	Wireless telecommunications activities	0.23	0	0	0	-	0	0	0	-	-
339	6130	Satellite telecommunications activities	0.09	0	0	0	-	0	0	0	-	-
340	6190	Other telecommunications activities	401.6	0.6	0	0	-	0.12	0	0	-	-
341	6201	Computer programming activities	8.19	0.04	0	0	-	0	0	0	-	-
342	6202	Computer consultancy activities	27.35	0	0	0	-	0.21	0	0	-	-
343	6203	Computer facilities management activities	1.34	0	0	0	-	0	0	0	-	-
344	6209	Other information technology and computer service activities	19.1	0.01	0	0	-	0	0	0	-	-
345	6311	Data processing, hosting and related activities	3.3	0	0	0	-	0	0	0	-	-
346	6312	Web portals	0.17	0	0	0	-	0	0	0	-	-
347	6391	News agency activities	0	0	0	0	-	0	0	0	-	-
348	6399	Other information service activities n.e.c.	0	0	0	0	-	0	0	0	-	-
349	6420	Activities of holding companies	765.7	0.86	0	0	-	0.06	0	0	-	-
350	6499	Other financial service activities, except insurance and pension funding n.e.c.	149.2	75.97	0	0	-	0	0	0	-	-
351	6612	Security and commodity contracts brokerage	0.2	0	0	0	-	0	0	0	-	-
352	6619	Other activities auxiliary to financial services, except insurance and pension funding	332.4	266.1	0	0	-	0	0	0	-	-
353	6622	Activities of insurance agents and brokers	0.84	0.01	0	0	-	0	0	0	-	-
354	6810	Buying and selling of own real estate	74.96	0	0	0	-	0	0	0	-	-
355	6820	Renting and operating of own or leased real estate	347.7	4.68	0	0	-	2.62	0	0	-	-
356	6831	Real estate agencies	0.95	0	0	0	-	0	0	0	-	-

357	6832	Management of real estate on a fee or contract basis	38.6	0.04	0	0	-	0.02	0	0	-	-
358	6910	Legal activities	7.59	0	0	0	-	0	0	0	-	-
359	6920	Accounting, bookkeeping and auditing activities; tax consultancy	21.83	0	0	0	-	0	0	0	-	-
360	7010	Activities of head offices	256.8	10.71	0	0	-	0.05	0	0	-	-
361	7021	Public relations and communication activities	0	0	0	0	-	0	0	0	-	-
362	7022	Business and other management consultancy activities	70.45	0	0	0	-	0	0	0	-	-
363	7111	Architectural activities	0.25	0	0	0	-	0	0	0	-	-
364	7112	Engineering activities and related technical consultancy	104.8	0.01	0	0	-	0	0	0	-	-
365	7120	Technical testing and analysis	15.45	0	0	0	-	0	0	0	-	-
366	7219	Other research and experimental development on natural sciences and engineering	2.01	0	0	0	-	0	0	0	-	-
367	7220	Research and experimental development on social sciences and humanities	0.79	0	0	0	-	0	0	0	-	-
368	7311	Advertising agencies	16.72	0	0	0	-	0	0	0	-	-
369	7312	Media representation	0	0	0	0	-	0	0	0	-	-
370	7320	Market research and public opinion polling	1.5	0	0	0	-	0	0	0	-	-
371	7410	Specialised design activities	0.01	0	0	0	-	0	0	0	-	-
372	7420	Photographic activities	0.11	0.02	0	0	-	0	0	0	-	-
373	7490	Other professional, scientific and technical activities n.e.c.	51.56	2.22	0	0	-	0.1	0	0	-	-
374	7500	Veterinary activities	3.26	0	0	0	-	0	0	0	-	-
375	7711	Renting and leasing of cars and light motor vehicles	24.79	0	0	0	-	0	0	0	-	-
376	7712	Renting and leasing of trucks	3.68	0	0	0	-	0	0	0	-	-
377	7732	Renting and leasing of construction and civil engineering machinery and equipment	12.91	0	0	0	-	0	0	0	-	-
378	7734	Renting and leasing of water transport equipment	1.21	0	0	0	-	0	0	0	-	-
379	7735	Renting and leasing of air transport equipment	57.81	0	0	0	-	0	0	0	-	-
380	7739	Renting and leasing of other machinery, equipment and tangible goods n.e.c.	84.58	0.1	0	0	-	0.06	0	0	-	-
381	7740	Leasing of intellectual property and similar products, except copyrighted works	0.74	0	0	0	-	0	0	0	-	-
382	7810	Activities of employment placement agencies	0.02	0	0	0	-	0	0	0	-	-
383	7820	Temporary employment agency activities	11.19	0	0	0	-	0	0	0	-	-
384	7830	Other human resources provision	0.01	0	0	0	-	0	0	0	-	-
385	7911	Travel agency activities	11.91	0	0	0	-	0	0	0	-	-
386	7912	Tour operator activities	7.15	0	0	0	-	0	0	0	-	-
387	7990	Other reservation service and related activities	0.01	0	0	0	-	0	0	0	-	-
388	8010	Private security activities	4.65	0	0	0	-	0	0	0	-	-
389	8020	Security systems service activities	5.19	0.02	0	0	-	0	0	0	-	-
390	8110	Combined facilities support activities	12.86	0	0	0	-	0	0	0	-	-
391	8121	General cleaning of buildings	3.74	0.24	0	0	-	0	0	0	-	-
392	8122	Other building and industrial cleaning activities	11.81	0	0	0	-	0	0	0	-	-
393	8129	Other cleaning activities	4.86	0	0	0	-	0	0	0	-	-
394	8130	Landscape service activities	0.08	0	0	0	-	0	0	0	-	-
395	8211	Combined office administrative service activities	1.61	0	0	0	-	0	0	0	-	-
396	8219	Photocopying, document preparation and other specialised office support activities	0.42	0	0	0	-	0	0	0	-	-
397	8220	Activities of call centres	0.84	0	0	0	-	0	0	0	-	-
398	8230	Organisation of conventions and trade shows	3.09	0	0	0	-	0	0	0	-	-
399	8291	Activities of collection agencies and credit bureaus	2.74	0	0	0	-	0	0	0	-	-
400	8292	Packaging activities	0.02	0	0	0	-	0	0	0	-	-
401	8299	Other business support service activities n.e.c.	3.91	0	0	0	-	0	0	0	-	-
402	8411	General public administration activities	573.5	0.43	0	0	-	0	0	0	-	-
403	8412	Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security	0	0	0	0	-	0	0	0	-	-
404	8413	Regulation of and contribution to more efficient operation of businesses	0	0	0	0	-	0	0	0	-	-
405	8520	Primary education	0.04	0	0	0	-	0	0	0	-	-
406	8531	General secondary education	0.2	0	0	0	-	0	0	0	-	-
407	8532	Technical and vocational secondary education	30.01	0	0	0	-	0	0	0	-	-
408	8541	Postsecondary non	10.81	0	0	0	-	0	0	0	-	-
409	8552	Cultural education	0.91	0	0	0	-	0	0	0	-	-
410	8559	Other education n.e.c.	8.83	0	0	0	-	0	0	0	-	-
411	8560	Educational support activities	2.48	0	0	0	-	0	0	0	-	-
412	8610	Hospital activities	73.86	0	0	0	-	0	0	0	-	-

413	8621	General medical practice activities	10.27	0.57	0	0	-	0	0	0	-		-	
414	8622	Specialist medical practice activities	5.08	0.03	0	0	-	0	0	0	-		-	
415	8623	Dental practice activities	0	0	0	0	-	0	0	0	-		-	
416	8690	Other human health activities	13.67	0	0	0	-	0	0	0	-		-	
417	8710	Residential nursing care activities	3.21	0	0	0	-	0	0	0	-		-	
418	8720	Residential care activities for mental retardation, mental health and substance abuse	2.01	0.19	0	0	-	0	0	0	-		-	
419	8730	Residential care activities for the elderly and disabled	51.48	0	0	0	-	0.01	0	0	-		-	
420	8790	Other residential care activities	25.9	0.01	0	0	-	0	0	0	-		-	
421	8810	Social work activities without accommodation for the elderly and disabled	0.89	0	0	0	-	0	0	0	-		-	
422	8891	Child daycare activities	0.08	0	0	0	-	0	0	0	-		-	
423	8899	Other social work activities without accommodation n.e.c.	1.75	0	0	0	-	0	0	0	-		-	
424	9004	Operation of arts facilities	0	0	0	0	-	0	0	0	-		-	
425	9103	Operation of historical sites and buildings and similar visitor attractions	0.01	0	0	0	-	0	0	0	-		-	
426	9104	Botanical and zoological gardens and nature reserves activities	0.01	0	0	0	-	0	0	0	-		-	
427	9200	Gambling and betting activities	9.25	0.23	0	0	-	0	0	0	-		-	
428	9311	Operation of sports facilities	1.62	0	0	0	-	0	0	0	-		-	
429	9312	Activities of sport clubs	0.05	0	0	0	-	0	0	0	-		-	
430	9313	Fitness facilities	9.72	0	0	0	-	0	0	0	-		-	
431	9319	Other sports activities	0.75	0	0	0	-	0	0	0	-		-	
432	9321	Activities of amusement parks and theme parks	1.29	0	0	0	-	0	0	0	-		-	
433	9329	Other amusement and recreation activities	0.63	0	0	0	-	0	0	0	-		-	
434	9412	Activities of professional membership organisations	0	0	0	0	-	0	0	0	-		-	
435	9499	Activities of other membership organisations n.e.c.	1.56	0	0	0	-	0	0	0	-		-	
436	9511	Repair of computers and peripheral equipment	0	0	0	0	-	0	0	0	-		-	
437	9512	Repair of communication equipment	0	0	0	0	-	0	0	0	-		-	
438	9601	Washing and (dry)cleaning of textile and fur products	2.38	0	0	0	-	0	0	0	-		-	
439	9602	Hairdressing and other beauty treatment	0.19	0	0	0	-	0	0	0	-		-	
440	9603	Funeral and related activities	36.39	0	0	0	-	0.169	0	0	-		-	
441	9604	Physical wellbeing activities	0.67	0	0	0	-	0	0	0	-		-	
442	9609	Other personal service activities n.e.c.	5.53	0	0	0	-	0	0	0	-		-	

			q	r	s	t	u	v	w	x	y	z	aa	ab
			Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
			Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD		Non-financial corporations to NFRD obligations	(subject disclosure	SMEs and other NFCs not subject to NFRD	
Breakdown by sector - NACE 4 digits level (code and label)			Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount	Carrying [gross]	amount
				Of which environmentally sustainable (PPC)		Of which environmentally sustainable (PPC)		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
			in million euros	sustainable (PPC)	in million euros	sustainable (PPC)	in million euros	sustainable (BIO)	in million euros	sustainable (BIO)	in million euros	WTR + CE + PPC + BIO	in million euros	WTR + CE + PPC + BIO
1	111	Growing of cereals (except rice), leguminous crops and oil seeds	-				-				4.15	0	0	0
2	113	Growing of vegetables and melons, roots and tubers	-				-				18.28	0	0	0
3	119	Growing of other nonperennial crops	-				-				1.95	0	0	0
4	122	Growing of tropical and subtropical fruits	-				-				0.71	0	0	0
5	123	Growing of citrus fruits	-				-				30.59	0	0	0
6	124	Growing of pome fruits and stone fruits	-				-				1.78	0	0	0
7	125	Growing of other tree and bush fruits and nuts	-				-				8.83	0	0	0
8	130	Plant propagation	-				-				7.15	0	0	0
9	143	Raising of horses and other equines	-				-				0	0	0	0
10	145	Raising of sheep and goats	-				-				2.24	0	0	0
11	146	Raising of swine/pigs	-				-				38.46	0	0	0
12	147	Raising of poultry	-				-				9.7	0	0	0

13	149	Raising of other animals	-	-	2.08	0	0	0
14	150	Mixed farming	-	-	0.34	0	0	0
15	161	Support activities for crop production	-	-	11.71	0	0	0
16	162	Support activities for animal production	-	-	5	0	0	0
17	210	Silviculture and other forestry activities	-	-	3.45	0	0	0
18	220	Logging	-	-	0.06	0	0	0
19	311	Marine fishing	-	-	11.23	0	0	0
20	321	Marine aquaculture	-	-	4.76	0	0	0
21	610	Extraction of crude petroleum	-	-	38.46	12.33	0	0
22	729	Mining of other nonferrous metal ores	-	-	39.5	0.07	0	0
23	811	Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	-	-	2.02	0	0	0
24	812	Operation of gravel and sand pits; mining of clays and kaolin	-	-	0.08	0	0	0
25	891	Mining of chemical and fertiliser minerals	-	-	0.01	0	0	0
26	893	Extraction of salt	-	-	0	0	0	0
27	899	Other mining and quarrying n.e.c.	-	-	0.15	0	0	0
28	1011	Processing and preserving of meat	-	-	80.1	0	0	0
29	1012	Processing and preserving of poultry meat	-	-	4.31	0	0	0
30	1013	Production of meat and poultry meat products	-	-	95.8	0	0	0
31	1020	Processing and preserving of fish, crustaceans and molluscs	-	-	54.45	0	0	0
32	1032	Manufacture of fruit and vegetable juice	-	-	15.59	0	0	0
33	1039	Other processing and preserving of fruit and vegetables	-	-	9.33	0	0	0
34	1041	Manufacture of oils and fats	-	-	1.24	0	0	0
35	1051	Operation of dairies and cheese making	-	-	77.83	0	0	0
36	1052	Manufacture of ice cream	-	-	1.22	0	0	0
37	1061	Manufacture of grain mill products	-	-	3.05	0	0	0
38	1071	Manufacture of bread; manufacture of fresh pastry goods and cakes	-	-	80.76	0	0	0
39	1072	Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes	-	-	1.08	0	0	0
40	1073	Manufacture of macaroni, noodles, couscous and similar farinaceous products	-	-	29.25	0	0	0
41	1082	Manufacture of cocoa, chocolate and sugar confectionery	-	-	77.3	0	0	0
42	1084	Manufacture of condiments and seasonings	-	-	7.32	0	0	0
43	1085	Manufacture of prepared meals and dishes	-	-	1.79	0	0	0
44	1086	Manufacture of homogenised food preparations and dietetic food	-	-	1.98	0	0	0
45	1089	Manufacture of other food products n.e.c.	-	-	35.1	0	0	0
46	1091	Manufacture of prepared feeds for farm animals	-	-	91.42	0	0	0
47	1092	Manufacture of prepared pet foods	-	-	8.41	0	0	0
48	1101	Distilling, rectifying and blending of spirits	-	-	0.45	0	0	0
49	1102	Manufacture of wine from grape	-	-	88.09	0	0	0
50	1105	Manufacture of beer	-	-	55.94	0	0	0
51	1106	Manufacture of malt	-	-	0	0	0	0
52	1107	Manufacture of soft drinks; production of mineral waters and other bottled waters	-	-	131.01	0	0	0
53	1310	Preparation and spinning of textile fibres	-	-	2.83	0	0	0
54	1320	Weaving of textiles	-	-	3.47	0	0	0
55	1330	Finishing of textiles	-	-	0.42	0	0	0
56	1391	Manufacture of knitted and crocheted fabrics	-	-	0.01	0	0	0
57	1396	Manufacture of other technical and industrial textiles	-	-	0.85	0	0	0
58	1399	Manufacture of other textiles n.e.c.	-	-	0	0	0	0
59	1412	Manufacture of workwear	-	-	0.37	0	0	0
60	1413	Manufacture of other outerwear	-	-	7.56	0.12	0	0
61	1419	Manufacture of other wearing apparel and accessories	-	-	8.04	0	0	0
62	1431	Manufacture of knitted and crocheted hosiery	-	-	0	0	0	0
63	1511	Tanning and dressing of leather; dressing and dyeing of fur	-	-	5.45	0	0	0
64	1520	Manufacture of footwear	-	-	0.93	0	0	0
65	1610	Sawmilling and planing of wood	-	-	0.13	0	0	0
66	1621	Manufacture of veneer sheets and woodbased panels	-	-	27.36	0	0	0
67	1623	Manufacture of other builders' carpentry and joinery	-	-	7.34	0	0	0
68	1629	Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	-	-	0	0	0	0

69	1711	Manufacture of pulp	-	-	30.89	14.63	0	0
70	1712	Manufacture of paper and paperboard	-	-	47.91	0	0	0
71	1721	Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	-	-	20.04	0	0	0
72	1722	Manufacture of household and sanitary goods and of toilet requisites	-	-	0.01	0	0	0
73	1723	Manufacture of paper stationery	-	-	2.4	0	0	0
74	1811	Printing of newspapers	-	-	0.71	0	0	0
75	1812	Other printing	-	-	0.8	0	0	0
76	1920	Manufacture of refined petroleum products	-	-	123.97	10.49	0	0
77	2011	Manufacture of industrial gases	-	-	0.02	0	0	0
78	2012	Manufacture of dyes and pigments	-	-	1.68	0	0	0
79	2013	Manufacture of other inorganic basic chemicals	-	-	14.78	2.06	0	0
80	2014	Manufacture of other organic basic chemicals	-	-	0.7	0	0	0
81	2015	Manufacture of fertilisers and nitrogen compounds	-	-	21.44	2.71	0	0
82	2016	Manufacture of plastics in primary forms	-	-	8.57	0	0	0
83	2017	Manufacture of synthetic rubber in primary forms	-	-	14.19	0	0	0
84	2020	Manufacture of pesticides and other agrochemical products	-	-	13.79	0	0	0
85	2030	Manufacture of paints, varnishes and similar coatings, printing ink and mastics	-	-	17.85	0	0	0
86	2041	Manufacture of soap and detergents, cleaning and polishing preparations	-	-	5.97	0	0	0
87	2042	Manufacture of perfumes and toilet preparations	-	-	2.39	0	0	0
88	2051	Manufacture of explosives	-	-	72.03	0	0	0
89	2059	Manufacture of other chemical products n.e.c.	-	-	4.39	0	0	0
90	2110	Manufacture of basic pharmaceutical products	-	-	112.87	0	0	0
91	2120	Manufacture of pharmaceutical preparations	-	-	34.79	0	0	0
92	2211	Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	-	-	10.41	0	0	0
93	2219	Manufacture of other rubber products	-	-	5.6	0	0	0
94	2221	Manufacture of plastic plates, sheets, tubes and profiles	-	-	16.43	0	0	0
95	2222	Manufacture of plastic packing goods	-	-	14.14	0	0	0
96	2223	Manufacture of builders' ware of plastic	-	-	6.09	0	0	0
97	2229	Manufacture of other plastic products	-	-	80.54	0	0	0
98	2311	Manufacture of flat glass	-	-	1.2	0	0	0
99	2312	Shaping and processing of flat glass	-	-	0.6	0	0	0
100	2313	Manufacture of hollow glass	-	-	2.63	0	0	0
101	2314	Manufacture of glass fibres	-	-	0.05	0	0	0
102	2319	Manufacture and processing of other glass, including technical glassware	-	-	2.52	0	0	0
103	2320	Manufacture of refractory products	-	-	2.9	0	0	0
104	2331	Manufacture of ceramic tiles and flags	-	-	53.47	0	0	0
105	2332	Manufacture of bricks, tiles and construction products, in baked clay	-	-	1.11	0	0	0
106	2342	Manufacture of ceramic sanitary fixtures	-	-	44.63	0	0	0
107	2344	Manufacture of other technical ceramic products	-	-	2.15	0	0	0
108	2349	Manufacture of other ceramic products	-	-	4.36	0	0	0
109	2351	Manufacture of cement	-	-	55.16	1.17	0	0
110	2352	Manufacture of lime and plaster	-	-	6.84	0	0	0
111	2361	Manufacture of concrete products for construction purposes	-	-	0.11	0	0	0
112	2363	Manufacture of ready-mixed concrete	-	-	3.78	0	0	0
113	2364	Manufacture of mortars	-	-	0.02	0	0	0
114	2369	Manufacture of other articles of concrete, plaster and cement	-	-	0.12	0	0	0
115	2370	Cutting, shaping and finishing of stone	-	-	8.86	0	0	0
116	2399	Manufacture of other non-metallic mineral products n.e.c.	-	-	5.74	0	0	0
117	2410	Manufacture of basic iron and steel and of ferroalloys	-	-	56.32	8.18	0	0
118	2420	Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-	-	28.03	0.23	0	0
119	2431	Cold drawing of bars	-	-	0.01	0	0	0
120	2432	Cold rolling of narrow strip	-	-	19.92	0	0	0
121	2433	Cold forming or folding	-	-	0.07	0	0	0
122	2434	Cold drawing of wire	-	-	0.09	0	0	0
123	2442	Aluminium production	-	-	37.59	0	0	0
124	2445	Other nonferrous metal production	-	-	381.3	287.52	0	0

125	2446	Processing of nuclear fuel	-	-	40	0	0	0
126	2451	Casting of iron	-	-	3.56	0	0	0
127	2452	Casting of steel	-	-	10.42	0	0	0
128	2453	Casting of light metals	-	-	4.47	0	0	0
129	2454	Casting of other nonferrous metals	-	-	0.41	0	0	0
130	2511	Manufacture of metal structures and parts of structures	-	-	63.78	0	0	0
131	2512	Manufacture of doors and windows of metal	-	-	0.86	0	0	0
132	2521	Manufacture of central heating radiators and boilers	-	-	0	0	0	0
133	2529	Manufacture of other tanks, reservoirs and containers of metal	-	-	1.7	0	0	0
134	2540	Manufacture of weapons and ammunition	-	-	2.08	0	0	0
135	2550	Forging, pressing, stamping and rollforming of metal; powder metallurgy	-	-	78	0.95	0	0
136	2561	Treatment and coating of metals	-	-	9.43	0	0	0
137	2562	Machining	-	-	4.65	0	0	0
138	2571	Manufacture of cutlery	-	-	0.03	0	0	0
139	2572	Manufacture of locks and hinges	-	-	1.84	0	0	0
140	2592	Manufacture of light metal packaging	-	-	14.69	0	0	0
141	2593	Manufacture of wire products, chain and springs	-	-	3.58	0	0	0
142	2594	Manufacture of fasteners and screw machine products	-	-	1.63	0	0	0
143	2599	Manufacture of other fabricated metal products n.e.c.	-	-	16.51	0	0	0
144	2611	Manufacture of electronic components	-	-	4.65	0	0	0
145	2612	Manufacture of loaded electronic boards	-	-	0.7	0	0	0
146	2620	Repair of computers and peripheral equipment	-	-	0	0	0	0
147	2630	Manufacture of communication equipment	-	-	0	0	0	0
148	2651	Manufacture of instruments and appliances for measuring, testing and navigation	-	-	0.07	0	0	0
149	2652	Manufacture of watches and clocks	-	-	3.94	0	0	0
150	2660	Manufacture of irradiation, electromedical and electrotherapeutic equipment	-	-	3.75	0	0	0
151	2670	Manufacture of optical instruments and photographic equipment	-	-	0.04	0	0	0
152	2711	Manufacture of electric motors, generators and transformers	-	-	95.29	0	0	0
153	2712	Manufacture of electricity distribution and control apparatus	-	-	3.71	0	0	0
154	2720	Manufacture of batteries and accumulators	-	-	0.02	0	0	0
155	2732	Manufacture of other electronic and electric wires and cables	-	-	11.14	0	0	0
156	2740	Manufacture of electric lighting equipment	-	-	0.01	0	0	0
157	2751	Manufacture of electric domestic appliances	-	-	1.48	0	0	0
158	2790	Manufacture of other electrical equipment	-	-	14.86	0.12	0	0
159	2811	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	-	-	0.04	0	0	0
160	2813	Manufacture of other pumps and compressors	-	-	0	0	0	0
161	2815	Manufacture of bearings, gears, gearing and driving elements	-	-	6.68	0	0	0
162	2822	Manufacture of lifting and handling equipment	-	-	13.63	0	0	0
163	2825	Manufacture of nondomestic cooling and ventilation equipment	-	-	78	0	0	0
164	2829	Manufacture of other general purpose machinery n.e.c.	-	-	3.98	0	0	0
165	2830	Manufacture of agricultural and forestry machinery	-	-	1.99	0	0	0
166	2841	Manufacture of metal forming machinery	-	-	17.83	0	0	0
167	2849	Manufacture of other machine tools	-	-	1.89	0	0	0
168	2891	Manufacture of machinery for metallurgy	-	-	0.26	0	0	0
169	2892	Manufacture of machinery for mining, quarrying and construction	-	-	4.96	0	0	0
170	2893	Manufacture of machinery for food, beverage and tobacco processing	-	-	0	0	0	0
171	2894	Manufacture of machinery for textile, apparel and leather production	-	-	0.96	0	0	0
172	2895	Manufacture of machinery for paper and paperboard production	-	-	0.19	0	0	0
173	2896	Manufacture of plastics and rubber machinery	-	-	5.35	0	0	0
174	2899	Manufacture of other special purpose machinery n.e.c.	-	-	7.98	0	0	0
175	2910	Manufacture of motor vehicles	-	-	43.72	0	0	0
176	2920	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semitrailers	-	-	2.35	0	0	0
177	2931	Manufacture of electrical and electronic equipment for motor vehicles	-	-	1.36	0	0	0
178	2932	Manufacture of other parts and accessories for motor vehicles	-	-	329.51	2.3	0	0
179	3011	Building of ships and floating structures	-	-	4.21	1.1	0	0
180	3020	Manufacture of railway locomotives and rolling stock	-	-	46.29	14.79	0	0

181	3030	Manufacture of air and spacecraft and related machinery	-	-	72.53	0	0	0
182	3040	Manufacture of military fighting vehicles	-	-	0.1	0	0	0
183	3101	Manufacture of office and shop furniture	-	-	0.98	0	0	0
184	3102	Manufacture of kitchen furniture	-	-	1.55	0	0	0
185	3103	Manufacture of mattresses	-	-	2.3	0	0	0
186	3109	Manufacture of other furniture	-	-	0.04	0	0	0
187	3250	Manufacture of medical and dental instruments and supplies	-	-	5.87	0	0	0
188	3299	Other manufacturing n.e.c.	-	-	4.31	0	0	0
189	3312	Repair of machinery	-	-	0.43	0	0	0
190	3314	Repair of electrical equipment	-	-	0	0	0	0
191	3317	Repair and maintenance of other transport equipment	-	-	0.49	0.01	0	0
192	3319	Repair of other equipment	-	-	0	0	0	0
193	3320	Installation of industrial machinery and equipment	-	-	4.39	0.23	0	0
194	3511	Production of electricity	-	-	461.94	128.25	0	0
195	3512	Transmission of electricity	-	-	11.39	0	0	0
196	3513	Distribution of electricity	-	-	260.39	191.48	0	0
197	3514	Trade of electricity	-	-	12.04	3.4	0	0
198	3521	Manufacture of gas	-	-	104.12	41.49	0	0
199	3522	Distribution of gaseous fuels through mains	-	-	251.37	185.89	0	0
200	3523	Trade of gas through mains	-	-	5.8	0	0	0
201	3600	Water collection, treatment and supply	-	-	121.24	11.65	0	0
202	3700	Sewerage	-	-	11.22	4.57	0	0
203	3811	Collection of non-hazardous waste	-	-	22.27	0	0	0
204	3821	Treatment and disposal of non-hazardous waste	-	-	47.48	0	0	0
205	3822	Treatment and disposal of hazardous waste	-	-	0.1	0	0	0
206	3831	Dismantling of wrecks	-	-	15.37	0	0	0
207	3832	Recovery of sorted materials	-	-	6.5	4.7	0	0
208	3900	Remediation activities and other waste management services	-	-	0.73	0	0	0
209	4110	Development of building projects	-	-	105.6	0	0	0
210	4120	Construction of residential and non-residential buildings	-	-	65.79	0	0	0
211	4211	Construction of roads and motorways	-	-	89.95	4.43	0	0
212	4212	Construction of railways and underground railways	-	-	322.43	183.25	0	0
213	4213	Construction of bridges and tunnels	-	-	31.21	18.98	0	0
214	4222	Construction of utility projects for electricity and telecommunications	-	-	11.16	0	0	0
215	4291	Construction of water projects	-	-	0.43	0	0	0
216	4299	Construction of other civil engineering projects n.e.c.	-	-	196.41	19.28	0	0
217	4311	Demolition	-	-	0	0	0	0
218	4312	Site preparation	-	-	0	0	0	0
219	4321	Electrical installation	-	-	198.18	0.01	0	0
220	4322	Plumbing, heat and airconditioning installation	-	-	44.4	0	0	0
221	4329	Other construction installation	-	-	0.1	0	0	0
222	4331	Plastering	-	-	0	0	0	0
223	4333	Floor and wall covering	-	-	1.85	0	0	0
224	4334	Painting and glazing	-	-	0.07	0	0	0
225	4339	Other building completion and finishing	-	-	0.29	0	0	0
226	4399	Other specialised construction activities n.e.c.	-	-	104.79	6	0	0
227	4511	Sale of cars and light motor vehicles	-	-	36.05	0	0	0
228	4519	Sale of other motor vehicles	-	-	3.43	0	0	0
229	4520	Maintenance and repair of motor vehicles	-	-	0.14	0	0	0
230	4531	Wholesale trade of motor vehicle parts and accessories	-	-	1.61	0	0	0
231	4532	Retail trade of motor vehicle parts and accessories	-	-	1.37	0	0	0
232	4540	Sale, maintenance and repair of motorcycles and related parts and accessories	-	-	0.59	0.51	0	0
233	4611	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semifinished goods	-	-	0.2	0	0	0
234	4612	Agents involved in the sale of fuels, ores, metals and industrial chemicals	-	-	1.95	0	0	0
235	4613	Agents involved in the sale of timber and building materials	-	-	2.16	0	0	0
236	4614	Agents involved in the sale of machinery, industrial equipment, ships and aircraft	-	-	4.78	0	0	0

237	4615	Agents involved in the sale of furniture, household goods, hardware and ironmongery	-	-	6.5	0	0	0
238	4617	Agents involved in the sale of food, beverages and tobacco	-	-	6.62	0	0	0
239	4619	Agents involved in the sale of a variety of goods	-	-	12.49	0	0	0
240	4621	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	-	-	42.95	0	0	0
241	4623	Wholesale of live animals	-	-	1.49	0	0	0
242	4624	Wholesale of hides, skins and leather	-	-	3.14	0	0	0
243	4631	Wholesale of fruit and vegetables	-	-	51.83	0	0	0
244	4632	Wholesale of meat and meat products	-	-	30.52	0	0	0
245	4633	Wholesale of dairy products, eggs and edible oils and fats	-	-	47.67	0	0	0
246	4634	Wholesale of beverages	-	-	14.35	0	0	0
247	4635	Wholesale of tobacco products	-	-	0	0	0	0
248	4636	Wholesale of sugar and chocolate and sugar confectionery	-	-	3.46	0	0	0
249	4637	Wholesale of coffee, tea, cocoa and spices	-	-	0.94	0	0	0
250	4638	Wholesale of other food, including fish, crustaceans and molluscs	-	-	45.85	0	0	0
251	4639	Nonspecialised wholesale of food, beverages and tobacco	-	-	78.74	0	0	0
252	4641	Wholesale of textiles	-	-	0.34	0	0	0
253	4642	Wholesale of clothing and footwear	-	-	43.72	0	0	0
254	4643	Wholesale of electrical household appliances	-	-	29.75	0	0	0
255	4644	Wholesale of china and glassware and cleaning materials	-	-	1.59	0	0	0
256	4645	Wholesale of perfume and cosmetics	-	-	324.42	0	0	0
257	4646	Wholesale of pharmaceutical goods	-	-	93.54	0	0	0
258	4648	Wholesale of watches and jewellery	-	-	0.08	0	0	0
259	4649	Wholesale of other household goods	-	-	4.71	0	0	0
260	4651	Wholesale of computers, computer peripheral equipment and software	-	-	12.39	0	0	0
261	4652	Wholesale of electronic and telecommunications equipment and parts	-	-	3.34	0	0	0
262	4661	Wholesale of agricultural machinery, equipment and supplies	-	-	0.05	0	0	0
263	4662	Wholesale of machine tools	-	-	0.13	0	0	0
264	4663	Wholesale of mining, construction and civil engineering machinery	-	-	0.18	0	0	0
265	4665	Wholesale of office furniture	-	-	6.16	0	0	0
266	4666	Wholesale of other office machinery and equipment	-	-	9.93	0	0	0
267	4669	Wholesale of other machinery and equipment	-	-	35.06	0	0	0
268	4671	Wholesale of solid, liquid and gaseous fuels and related products	-	-	14.29	0	0	0
269	4672	Wholesale of metals and metal ores	-	-	120.84	25.19	0	0
270	4673	Wholesale of wood, construction materials and sanitary equipment	-	-	114.93	0	0	0
271	4674	Wholesale of hardware, plumbing and heating equipment and supplies	-	-	47.59	0	0	0
272	4675	Wholesale of chemical products	-	-	33.26	0	0	0
273	4676	Wholesale of other intermediate products	-	-	52.03	0	0	0
274	4677	Wholesale of waste and scrap	-	-	0.83	0	0	0
275	4690	Nonspecialised wholesale trade	-	-	16.77	0	0	0
276	4711	Retail sale in nonspecialised stores with food, beverages or tobacco predominating	-	-	433.56	0	0	0
277	4719	Other retail sale in nonspecialised stores	-	-	163.82	1.66	0	0
278	4721	Retail sale of fruit and vegetables in specialised stores	-	-	15.73	0	0	0
279	4722	Retail sale of meat and meat products in specialised stores	-	-	6.61	0	0	0
280	4724	Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores	-	-	0.32	0	0	0
281	4729	Other retail sale of food in specialised stores	-	-	29.34	0	0	0
282	4730	Retail sale of automotive fuel in specialised stores	-	-	47.17	0.04	0	0
283	4741	Retail sale of computers, peripheral units and software in specialised stores	-	-	0.69	0	0	0
284	4742	Retail sale of telecommunications equipment in specialised stores	-	-	7.44	0	0	0
285	4751	Retail sale of textiles in specialised stores	-	-	0	0	0	0
286	4752	Retail sale of hardware, paints and glass in specialised stores	-	-	36.63	0	0	0
287	4759	Retail sale of furniture, lighting equipment and other household articles in specialised stores	-	-	18.58	0	0	0
288	4761	Retail sale of books in specialised stores	-	-	0.15	0	0	0
289	4764	Retail sale of sporting equipment in specialised stores	-	-	1.71	0	0	0
290	4765	Retail sale of games and toys in specialised stores	-	-	0.03	0	0	0
291	4771	Retail sale of clothing in specialised stores	-	-	107.04	0.19	0	0
292	4772	Retail sale of footwear and leather goods in specialised stores	-	-	1.96	0	0	0

293	4773	Dispensing chemist in specialised stores	-	-	0.05	0	0	0
294	4774	Retail sale of medical and orthopaedic goods in specialised stores	-	-	0.09	0	0	0
295	4775	Retail sale of cosmetic and toilet articles in specialised stores	-	-	35.39	0	0	0
296	4776	Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	-	-	0.93	0	0	0
297	4777	Retail sale of watches and jewellery in specialised stores	-	-	0.68	0	0	0
298	4778	Other retail sale of new goods in specialised stores	-	-	100.63	0	0	0
299	4781	Retail sale via stalls and markets of food, beverages and tobacco products	-	-	3.46	0	0	0
300	4791	Retail sale via mail order houses or via Internet	-	-	2.12	0	0	0
301	4799	Other retail sale not in stores, stalls or markets	-	-	3.99	0	0	0
302	4910	Passenger rail transport, interurban	-	-	405	5.71	0	0
303	4920	Freight rail transport	-	-	0.01	0	0	0
304	4931	Urban and suburban passenger land transport	-	-	156.45	0	0	0
305	4932	Taxi operation	-	-	0.6	0	0	0
306	4939	Other passenger land transport n.e.c.	-	-	37.58	0	0	0
307	4941	Freight transport by road	-	-	67.63	0	0	0
308	4950	Transport via pipeline	-	-	26.07	0	0	0
309	5010	Sea and coastal passenger water transport	-	-	19.72	0	0	0
310	5020	Sea and coastal freight water transport	-	-	47.19	0	0	0
311	5110	Passenger air transport	-	-	5.42	0	0	0
312	5121	Freight air transport	-	-	0	0	0	0
313	5210	Warehousing and storage	-	-	7.63	0	0	0
314	5221	Service activities incidental to land transportation	-	-	281.1	5.54	0	0
315	5222	Service activities incidental to water transportation	-	-	109.35	0	0	0
316	5223	Service activities incidental to air transportation	-	-	360.73	55.32	0	0
317	5224	Cargo handling	-	-	0.29	0	0	0
318	5229	Other transportation support activities	-	-	36.44	0	0	0
319	5310	Postal activities under universal service obligation	-	-	48.1	0	0	0
320	5320	Other postal and courier activities	-	-	12.57	0	0	0
321	5510	Hotels and similar accommodation	-	-	676.74	0	0	0
322	5520	Holiday and other short-stay accommodation	-	-	22.86	0	0	0
323	5530	Camping grounds, recreational vehicle parks and trailer parks	-	-	1.25	0	0	0
324	5590	Other accommodation	-	-	1.02	0	0	0
325	5610	Restaurants and mobile food service activities	-	-	92.67	0	0	0
326	5621	Event catering activities	-	-	0.24	0	0	0
327	5629	Other food service activities	-	-	0.94	0	0	0
328	5630	Beverage serving activities	-	-	2.93	0	0	0
329	5811	Book publishing	-	-	1.39	0	0	0
330	5813	Publishing of newspapers	-	-	3.93	0	0	0
331	5819	Other publishing activities	-	-	5.06	0	0	0
332	5821	Publishing of computer games	-	-	20.1	0	0	0
333	5829	Other software publishing	-	-	0.43	0	0	0
334	5912	Motion picture, video and television programme postproduction activities	-	-	9.5	0	0	0
335	6010	Radio broadcasting	-	-	0.01	0	0	0
336	6020	Television programming and broadcasting activities	-	-	8.44	0.13	0	0
337	6110	Wired telecommunications activities	-	-	289.91	0.55	0	0
338	6120	Wireless telecommunications activities	-	-	0.23	0	0	0
339	6130	Satellite telecommunications activities	-	-	0.09	0	0	0
340	6190	Other telecommunications activities	-	-	401.62	0.72	0	0
341	6201	Computer programming activities	-	-	8.19	0.04	0	0
342	6202	Computer consultancy activities	-	-	27.35	0.21	0	0
343	6203	Computer facilities management activities	-	-	1.34	0	0	0
344	6209	Other information technology and computer service activities	-	-	19.1	0.01	0	0
345	6311	Data processing, hosting and related activities	-	-	3.3	0	0	0
346	6312	Web portals	-	-	0.17	0	0	0
347	6391	News agency activities	-	-	0	0	0	0
348	6399	Other information service activities n.e.c.	-	-	0	0	0	0

349	6420	Activities of holding companies	-	-	765.71	0.92	0	0
350	6499	Other financial service activities, except insurance and pension funding n.e.c.	-	-	149.29	75.97	0	0
351	6612	Security and commodity contracts brokerage	-	-	0.2	0	0	0
352	6619	Other activities auxiliary to financial services, except insurance and pension funding	-	-	332.46	266.14	0	0
353	6622	Activities of insurance agents and brokers	-	-	0.84	0.01	0	0
354	6810	Buying and selling of own real estate	-	-	74.96	0	0	0
355	6820	Renting and operating of own or leased real estate	-	-	347.72	7.3	0	0
356	6831	Real estate agencies	-	-	0.95	0	0	0
357	6832	Management of real estate on a fee or contract basis	-	-	38.6	0.06	0	0
358	6910	Legal activities	-	-	7.59	0	0	0
359	6920	Accounting, bookkeeping and auditing activities; tax consultancy	-	-	21.83	0	0	0
360	7010	Activities of head offices	-	-	256.85	10.76	0	0
361	7021	Public relations and communication activities	-	-	0	0	0	0
362	7022	Business and other management consultancy activities	-	-	70.45	0	0	0
363	7111	Architectural activities	-	-	0.25	0	0	0
364	7112	Engineering activities and related technical consultancy	-	-	104.83	0.01	0	0
365	7120	Technical testing and analysis	-	-	15.45	0	0	0
366	7219	Other research and experimental development on natural sciences and engineering	-	-	2.01	0	0	0
367	7220	Research and experimental development on social sciences and humanities	-	-	0.79	0	0	0
368	7311	Advertising agencies	-	-	16.72	0	0	0
369	7312	Media representation	-	-	0	0	0	0
370	7320	Market research and public opinion polling	-	-	1.5	0	0	0
371	7410	Specialised design activities	-	-	0.01	0	0	0
372	7420	Photographic activities	-	-	0.11	0.02	0	0
373	7490	Other professional, scientific and technical activities n.e.c.	-	-	51.56	2.31	0	0
374	7500	Veterinary activities	-	-	3.26	0	0	0
375	7711	Renting and leasing of cars and light motor vehicles	-	-	24.79	0	0	0
376	7712	Renting and leasing of trucks	-	-	3.68	0	0	0
377	7732	Renting and leasing of construction and civil engineering machinery and equipment	-	-	12.91	0	0	0
378	7734	Renting and leasing of water transport equipment	-	-	1.21	0	0	0
379	7735	Renting and leasing of air transport equipment	-	-	57.81	0	0	0
380	7739	Renting and leasing of other machinery, equipment and tangible goods n.e.c.	-	-	84.58	0.16	0	0
381	7740	Leasing of intellectual property and similar products, except copyrighted works	-	-	0.74	0	0	0
382	7810	Activities of employment placement agencies	-	-	0.02	0	0	0
383	7820	Temporary employment agency activities	-	-	11.19	0	0	0
384	7830	Other human resources provision	-	-	0.01	0	0	0
385	7911	Travel agency activities	-	-	11.91	0	0	0
386	7912	Tour operator activities	-	-	7.15	0	0	0
387	7990	Other reservation service and related activities	-	-	0.01	0	0	0
388	8010	Private security activities	-	-	4.65	0	0	0
389	8020	Security systems service activities	-	-	5.19	0.02	0	0
390	8110	Combined facilities support activities	-	-	12.86	0	0	0
391	8121	General cleaning of buildings	-	-	3.74	0.24	0	0
392	8122	Other building and industrial cleaning activities	-	-	11.81	0	0	0
393	8129	Other cleaning activities	-	-	4.86	0	0	0
394	8130	Landscape service activities	-	-	0.08	0	0	0
395	8211	Combined office administrative service activities	-	-	1.61	0	0	0
396	8219	Photocopying, document preparation and other specialised office support activities	-	-	0.42	0	0	0
397	8220	Activities of call centres	-	-	0.84	0	0	0
398	8230	Organisation of conventions and trade shows	-	-	3.09	0	0	0
399	8291	Activities of collection agencies and credit bureaus	-	-	2.74	0	0	0
400	8292	Packaging activities	-	-	0.02	0	0	0
401	8299	Other business support service activities n.e.c.	-	-	3.91	0	0	0
402	8411	General public administration activities	-	-	573.54	0.43	0	0
403	8412	Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security	-	-	0	0	0	0
404	8413	Regulation of and contribution to more efficient operation of businesses	-	-	0	0	0	0

405	8520	Primary education	-	-	0.04	0	0	0
406	8531	General secondary education	-	-	0.2	0	0	0
407	8532	Technical and vocational secondary education	-	-	30.01	0	0	0
408	8541	Postsecondary non	-	-	10.81	0	0	0
409	8552	Cultural education	-	-	0.91	0	0	0
410	8559	Other education n.e.c.	-	-	8.83	0	0	0
411	8560	Educational support activities	-	-	2.48	0	0	0
412	8610	Hospital activities	-	-	73.86	0	0	0
413	8621	General medical practice activities	-	-	10.27	0.57	0	0
414	8622	Specialist medical practice activities	-	-	5.08	0.03	0	0
415	8623	Dental practice activities	-	-	0	0	0	0
416	8690	Other human health activities	-	-	13.67	0	0	0
417	8710	Residential nursing care activities	-	-	3.21	0	0	0
418	8720	Residential care activities for mental retardation, mental health and substance abuse	-	-	2.01	0.19	0	0
419	8730	Residential care activities for the elderly and disabled	-	-	51.48	0.01	0	0
420	8790	Other residential care activities	-	-	25.9	0.01	0	0
421	8810	Social work activities without accommodation for the elderly and disabled	-	-	0.89	0	0	0
422	8891	Child daycare activities	-	-	0.08	0	0	0
423	8899	Other social work activities without accommodation n.e.c.	-	-	1.75	0	0	0
424	9004	Operation of arts facilities	-	-	0	0	0	0
425	9103	Operation of historical sites and buildings and similar visitor attractions	-	-	0.01	0	0	0
426	9104	Botanical and zoological gardens and nature reserves activities	-	-	0.01	0	0	0
427	9200	Gambling and betting activities	-	-	9.25	0.23	0	0
428	9311	Operation of sports facilities	-	-	1.62	0	0	0
429	9312	Activities of sport clubs	-	-	0.05	0	0	0
430	9313	Fitness facilities	-	-	9.72	0	0	0
431	9319	Other sports activities	-	-	0.75	0	0	0
432	9321	Activities of amusement parks and theme parks	-	-	1.29	0		
433	9329	Other amusement and recreation activities	-	-	0.63	0		
434	9412	Activities of professional membership organisations	-	-	0	0		
435	9499	Activities of other membership organisations n.e.c.	-	-	1.56	0		
436	9511	Repair of computers and peripheral equipment	-	-	0	0		
437	9512	Repair of communication equipment	-	-	0	0		
438	9601	Washing and (dry)cleaning of textile and fur products	-	-	2.38	0		
439	9602	Hairdressing and other beauty treatment	-	-	0.19	0		
440	9603	Funeral and related activities	-	-	36.39	0.17		
441	9604	Physical wellbeing activities	-	-	0.67	0		
442	9609	Other personal service activities n.e.c.	-	-	5.53	0		

3. GAR (%) in terms of stock in relation to turnover and CapEx KPIs

GAR KPI stock - Turnover based

		a	b	c	d	e	f	g	h	i	j	k	l	m	af
		Disclosure reference date 31/12/2024													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				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-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
% (compared to total covered assets in the denominator)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total assets covered
		Of which UoP	Of which transition al	Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	70.50%	6.68%	5.88%	0.27%	0.28%	0.02%	—%	—%	—%	—%				51.09%
2	Financial corporations	16.65%	1.20%	—%	0.14%	0.23%	0.05%	0.01%	—%	—%	—%				6.04%
3	Credit institutions	16.81%	1.15%	—%	0.16%	0.11%	0.05%	0.01%	—%	—%	—%				5.48%
4	Loans and advances	18.85%	1.29%	—%	0.17%	0.12%	0.06%	0.01%	—%	—%	—%				4.56%
5	Debt securities, including UoP	6.62%	0.45%	—%	0.09%	0.07%	0.01%	—%	—%	—%	—%				0.92%
6	Equity instruments	15.90%	1.67%		0.02%	0.14%	0.04%	0.02%		0.02%	—%				—%
7	Other financial corporations	15.13%	1.72%	0.01%	0.03%	1.41%	0.02%	0.01%	—%	—%	—%				0.57%
8	of which investment firms	14.65%	1.70%	0.01%	0.03%	1.48%	0.01%	—%	—%	—%	—%				0.54%
9	Loans and advances	16.51%	1.93%	0.01%	0.03%	1.68%	0.01%	—%	—%	—%	—%				0.47%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.02%
11	Equity instruments	1.50%	0.09%	—%		0.02%	0.01%	—%	—%		—%				0.05%
12	of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
13	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
15	Equity instruments	—%	—%	—%		—%	—%	—%	—%		—%				—%
16	of which insurance undertakings	24.45%	2.12%	—%	0.03%	0.06%	0.20%	0.05%	—%	0.02%	—%				0.03%
17	Loans and advances	38.59%	3.35%	—%	0.05%	0.10%	0.32%	0.08%	—%	0.04%	—%				0.02%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
19	Equity instruments	—%	—%	—%		—%	—%	—%	—%		—%				0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	20.68%	7.72%	2.40%	1.80%	2.07%	0.16%	0.03%	—%	0.02%	0.01%				6.28%
21	Loans and advances	20.01%	7.45%	2.44%	1.83%	1.71%	0.16%	0.03%	—%	0.02%	0.01%				6.18%
22	Debt securities, including UoP	59.36%	23.27%	—%	0.02%	23.11%	—%	—%	—%	—%	—%				0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
24	Households	88.39%	7.49%	7.49%	0.04%	—%	—%	—%	—%	—%	—%				38.14%
25	of which loans collateralised by residential immovable property	100.00%	8.78%	8.78%	—%	—%	—%	—%	—%	—%	—%				32.32%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.50%
27	of which motor vehicle loans	100.00%	1.88%	1.88%	1.88%	—%	—%								0.89%
28	Local governments financing	0.08%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.62%
29	Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
30	Other local governments financing	0.08%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.62%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.38%
32	Total GAR assets	47.15%	4.42%	3.89%	0.18%	0.19%	0.02%	—%	—%	—%	—%				77.19%

		n	o	p	q	r	s	t	u	v	w	x	z	af
% (compared to total covered assets in the denominator)		Disclosure reference date 31/12/2024												
		Circular Economy (CE)		Pollution (PPC)				Biodiversity and ecosystems (BIO)				Proportion of total assets covered		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
		Proportion of total covered assets funding taxonomy relevant sectors		Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors						
		Of which UoP	Of which enabling	Of which UoP	Of which enabling	Of which UoP	Of which enabling	Of which UoP	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%				0.05%				0.08%				51.09%
2	Financial corporations	—%				—%				—%				6.04%
3	Credit institutions	—%				—%				—%				5.48%
4	Loans and advances	—%				—%				—%				4.56%
5	Debt securities, including UoP	—%				—%				—%				0.92%
6	Equity instruments	—%				—%				—%				—%
7	Other financial corporations	—%				—%				—%				0.57%
8	of which investment firms	—%				—%				—%				0.54%
9	Loans and advances	—%				—%				—%				0.47%
10	Debt securities, including UoP	—%				—%				—%				0.02%
11	Equity instruments	—%				—%				—%				0.05%
12	of which management companies	—%				—%				—%				—%
13	Loans and advances	—%				—%				—%				—%
14	Debt securities, including UoP	—%				—%				—%				—%
15	Equity instruments	—%				—%				—%				—%
16	of which insurance undertakings	—%				—%				—%				0.03%
17	Loans and advances	—%				—%				—%				0.02%
18	Debt securities, including UoP	—%				—%				—%				—%
19	Equity instruments	—%				—%				—%				0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	0.08%				0.40%				0.61%				6.28%
21	Loans and advances	0.08%				0.19%				0.62%				6.18%
22	Debt securities, including UoP	—%				12.38%				—%				0.11%
23	Equity instruments	—%				—%				—%				—%
24	Households	—%				—%				—%				38.14%
25	of which loans collateralised by residential immovable property	—%				—%				—%				32.32%
26	of which building renovation loans	—%				—%				—%				0.50%
27	of which motor vehicle loans	—%				—%				—%				0.89%
28	Local governments financing	—%				—%				—%				0.62%
29	Housing financing	—%				—%				—%				—%
30	Other local governments financing	—%				—%				—%				0.62%
31	Collateral obtained by taking possession: residential and commercial immovable properties	—%				—%				—%				0.38%
32	Total GAR assets	0.01%				0.03%				0.05%				77.19%

		aa	ab	ac	ad	ae	af
% (compared to total covered assets in the denominator)		Disclosure reference date 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)					Proportion of total assets covered
			Of which UoP		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	70.66%	6.69%	5.88%	0.27%	0.28%	51.09%
2	Financial corporations	16.69%	1.21%	—%	0.14%	0.23%	6.04%
3	Credit institutions	16.85%	1.16%	—%	0.16%	0.11%	5.48%
4	Loans and advances	18.91%	1.30%	—%	0.17%	0.12%	4.56%
5	Debt securities, including UoP	6.63%	0.46%	—%	0.09%	0.07%	0.92%
6	Equity instruments	15.94%	1.69%		0.02%	0.16%	—%
7	Other financial corporations	15.15%	1.73%	0.01%	0.03%	1.41%	0.57%
8	of which investment firms	14.65%	1.71%	0.01%	0.03%	1.48%	0.54%
9	Loans and advances	16.52%	1.93%	0.01%	0.03%	1.68%	0.47%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	0.02%
11	Equity instruments	1.51%	0.09%	—%		0.02%	0.05%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%	—%		—%	—%
16	of which insurance undertakings	24.65%	2.17%	—%	0.03%	0.09%	0.03%
17	Loans and advances	38.90%	3.43%	—%	0.05%	0.14%	0.02%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%	—%		—%	0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	21.94%	7.75%	2.40%	1.80%	2.09%	6.28%
21	Loans and advances	21.08%	7.49%	2.44%	1.83%	1.73%	6.18%
22	Debt securities, including UoP	71.74%	23.27%	—%	0.02%	23.11%	0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	88.39%	7.49%	7.49%	0.04%	—%	38.14%
25	of which loans collateralised by residential immovable property	100.00%	8.78%	8.78%	—%	—%	32.32%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	0.50%
27	of which motor vehicle loans	100.00%	1.88%	1.88%	1.88%	—%	0.89%
28	Local governments financing	0.08%	—%	—%	—%	—%	0.62%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	0.08%	—%	—%	—%	—%	0.62%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	0.38%
32	Total GAR assets	47.26%	4.43%	3.89%	0.18%	0.19%	77.19%

	ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	bk
	Disclosure reference date 31/12/2023													
% (compared to total covered assets in the denominator)	Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				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-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total assets covered
	Of which					Of which				Of which				
	Of which UoP		transition al		Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	49.73%	4.33%	—%	0.07%	0.13%	0.18%	0.07%	—%	0.01%				64.79%
2	Financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%				4.40%
3	Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%	—%				3.77%
4	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				3.21%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.56%
6	Equity instruments	—%	—%		—%	—%	—%	—%		—%				0.01%
7	Other financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.63%
8	of which investment firms	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.61%
9	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.54%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.04%
11	Equity instruments	—%	—%		—%	—%	—%	—%		—%				0.03%
12	of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
13	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
15	Equity instruments	—%	—%		—%	—%	—%	—%		—%				—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.02%
17	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.01%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
19	Equity instruments	—%	—%		—%	—%	—%	—%		—%				0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	1.18%	0.52%	—%	0.06%	0.13%	0.18%	0.07%	—%	0.01%				8.49%
21	Loans and advances	1.13%	0.48%	—%	0.06%	0.10%	0.18%	0.07%	—%	0.01%				8.38%
22	Debt securities, including UoP	0.05%	0.04%	—%	—%	0.04%	—%	—%	—%	—%				0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
24	Households	48.54%	3.81%	—%	—%	—%	—%	—%	—%	—%				51.02%
25	of which loans collateralised by residential immovable property	43.26%	3.80%	—%	—%	—%	—%	—%	—%	—%				43.26%
26	of which building renovation loans	0.75%	—%	—%	—%	—%	—%	—%	—%	—%				0.75%
27	of which motor vehicle loans	0.22%	—%	—%	—%	—%	—%	—%	—%	—%				1.04%
28	Local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.88%
29	Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
30	Other local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.73%	0.05%	—%	—%	—%	—%	—%	—%	—%				0.73%
32	Total GAR assets	49.73%	4.33%	—%	0.07%	0.13%	0.18%	0.07%	—%	0.01%				64.79%

		at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bk
		Disclosure reference date 31/12/2023												
		Circular Economy (CE)			Pollution (PPC)			Biodiversity and ecosystems (BIO)						
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
		Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total assets covered			
		Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		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													64.79%
2	Financial corporations													4.40%
3	Credit institutions													3.77%
4	Loans and advances													3.21%
5	Debt securities, including UoP													0.56%
6	Equity instruments													0.01%
7	Other financial corporations													0.63%
8	of which investment firms													0.61%
9	Loans and advances													0.54%
10	Debt securities, including UoP													0.04%
11	Equity instruments													0.03%
12	of which management companies													—%
13	Loans and advances													—%
14	Debt securities, including UoP													—%
15	Equity instruments													—%
16	of which insurance undertakings													0.02%
17	Loans and advances													0.01%
18	Debt securities, including UoP													—%
19	Equity instruments													0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)													8.49%
21	Loans and advances													8.38%
22	Debt securities, including UoP													0.11%
23	Equity instruments													—%
24	Households													51.02%
25	of which loans collateralised by residential immovable property													43.26%
26	of which building renovation loans													0.75%
27	of which motor vehicle loans													1.04%
28	Local governments financing													0.88%
29	Housing financing													—%
30	Other local governments financing													0.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties													0.73%
32	Total GAR assets													64.79%

		bf	bg	bh	bi	bj	bk
% (compared to total covered assets in the denominator)		Disclosure reference date 31/12/2024					
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		Of which UoP	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	49.91%	4.40%	—%	0.07%	0.14%	64.79%
2	Financial corporations	—%	—%	—%	—%	—%	4.40%
3	Credit institutions	—%	—%	—%	—%	—%	3.77%
4	Loans and advances	—%	—%	—%	—%	—%	3.21%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	0.56%
6	Equity instruments	—%	—%		—%	—%	0.01%
7	Other financial corporations	—%	—%	—%	—%	—%	0.63%
8	of which investment firms	—%	—%	—%	—%	—%	0.61%
9	Loans and advances	—%	—%	—%	—%	—%	0.54%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	0.04%
11	Equity instruments	—%	—%		—%	—%	0.03%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	0.02%
17	Loans and advances	—%	—%	—%	—%	—%	0.01%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	1.37%	0.59%	—%	0.06%	0.14%	8.49%
21	Loans and advances	1.31%	0.56%	—%	0.06%	0.10%	8.38%
22	Debt securities, including UoP	0.05%	0.04%	—%	—%	0.04%	0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	48.54%	3.81%	—%	—%	—%	51.02%
25	of which loans collateralised by residential immovable property	43.26%	3.80%	—%	—%	—%	43.26%
26	of which building renovation loans	0.75%	—%	—%	—%	—%	0.75%
27	of which motor vehicle loans	0.22%	—%	—%	—%	—%	1.04%
28	Local governments financing	—%	—%	—%	—%	—%	0.88%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	—%	—%	—%	—%	—%	0.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.73%	0.05%	—%	—%	—%	0.73%
32	Total GAR assets	50.63%	4.45%	—%	0.07%	0.14%	64.79%

GAR KPI stock - CapEx based

		a	b	c	d	e	f	g	h	i	j	k	l	m	af
		Disclosure reference date 31/12/2024													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				Water and Marine Resources (WTR)				Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
% (compared to total covered assets in the denominator)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				
		Of which UoP	Of which transitional	Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	71.21%	7.06%	5.88%	0.30%	0.41%	0.05%	0.01%	—%	—%	—%				51.09%
2	Financial corporations	16.66%	1.40%	—%	0.19%	0.29%	0.04%	0.01%	—%	—%	—%				6.04%
3	Credit institutions	16.89%	1.39%	—%	0.21%	0.19%	0.04%	0.01%	—%	—%	—%				5.48%
4	Loans and advances	18.92%	1.55%	—%	0.23%	0.20%	0.05%	0.01%	—%	—%	—%				4.56%
5	Debt securities, including UoP	6.80%	0.58%	—%	0.12%	0.11%	0.03%	0.01%	—%	—%	—%				0.92%
6	Equity instruments	15.83%	1.76%		0.02%	0.07%	0.04%	0.02%		0.01%	—%				—%
7	Other financial corporations	14.47%	1.51%	0.01%	0.01%	1.32%	0.01%	—%	—%	—%	—%				0.57%
8	of which investment firms	13.88%	1.48%	0.01%	—%	1.38%	—%	—%	—%	—%	—%				0.54%
9	Loans and advances	15.18%	1.68%	0.01%	—%	1.56%	—%	—%	—%	—%	—%				0.47%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.02%
11	Equity instruments	6.33%	0.12%		—%	0.04%	0.01%	—%		—%	—%				0.05%
12	of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
13	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
15	Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
16	of which insurance undertakings	25.83%	2.10%	—%	0.03%	0.11%	0.20%	0.05%	—%	0.02%	—%				0.03%
17	Loans and advances	40.77%	3.32%	—%	0.05%	0.17%	0.31%	0.08%	—%	0.03%	—%				0.02%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
19	Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	26.45%	10.60%	2.40%	1.95%	3.04%	0.37%	0.04%	—%	0.01%	0.02%				6.28%
21	Loans and advances	25.87%	10.32%	2.44%	1.99%	2.62%	0.38%	0.04%	—%	0.01%	0.02%				6.18%
22	Debt securities, including UoP	59.89%	27.05%	—%	—%	27.02%	—%	—%	—%	—%	—%				0.11%
23	Equity instruments	—%	—%		—%	—%	—%	—%	—%	—%	—%				—%
24	Households	88.39%	7.49%	7.49%	0.04%	—%	—%	—%	—%	—%	—%				38.14%
25	of which loans collateralised by residential immovable property	100.00%	8.78%	8.78%	—%	—%	—%	—%	—%	—%	—%				32.32%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.50%
27	of which motor vehicle loans	100.00%	1.88%	1.88%	1.88%	—%	—%	—%	—%	—%	—%				0.89%
28	Local governments financing	0.08%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.62%
29	Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
30	Other local governments financing	0.08%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.62%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.38%
32	Total GAR assets	47.62%	4.67%	3.89%	0.20%	0.27%	0.03%	—%	—%	—%	—%				77.19%

		n	o	p	q	r	s	t	u	v	w	x	z	af
% (compared to total covered assets in the denominator)		Disclosure reference date 31/12/2024												
		Circular Economy (CE)		Pollution (PPC)				Biodiversity and ecosystems (BIO)						
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
		Proportion of total covered assets funding taxonomy relevant sectors		Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors						
		Of which UoP	Of which enabling	Of which UoP	Of which enabling	Of which UoP	Of which enabling	Of which UoP	Of which enabling	Of which UoP	Of which enabling	Of which UoP	Of which enabling	
GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.03%				0.02%				0.08%				51.09%
2	Financial corporations	—%				—%				—%				6.04%
3	Credit institutions	—%				—%				—%				5.48%
4	Loans and advances	—%				—%				—%				4.56%
5	Debt securities, including UoP	—%				—%				—%				0.92%
6	Equity instruments	—%				—%				—%				—%
7	Other financial corporations	—%				—%				—%				0.57%
8	of which investment firms	—%				—%				—%				0.54%
9	Loans and advances	—%				—%				—%				0.47%
10	Debt securities, including UoP	—%				—%				—%				0.02%
11	Equity instruments	—%				—%				—%				0.05%
12	of which management companies	—%				—%				—%				—%
13	Loans and advances	—%				—%				—%				—%
14	Debt securities, including UoP	—%				—%				—%				—%
15	Equity instruments	—%				—%				—%				—%
16	of which insurance undertakings	—%				—%				—%				0.03%
17	Loans and advances	—%				—%				—%				0.02%
18	Debt securities, including UoP	—%				—%				—%				—%
19	Equity instruments	—%				—%				—%				0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	0.28%				0.19%				0.66%				6.28%
21	Loans and advances	0.28%				0.16%				0.67%				6.18%
22	Debt securities, including UoP	—%				1.70%				—%				0.11%
23	Equity instruments	—%				—%				—%				—%
24	Households	—%				—%				—%				38.14%
25	of which loans collateralised by residential immovable property	—%				—%				—%				32.32%
26	of which building renovation loans	—%				—%				—%				0.50%
27	of which motor vehicle loans	—%				—%				—%				0.89%
28	Local governments financing	—%				—%				—%				0.62%
29	Housing financing	—%				—%				—%				—%
30	Other local governments financing	—%				—%				—%				0.62%
31	Collateral obtained by taking possession: residential and commercial immovable properties	—%				—%				—%				0.38%
32	Total GAR assets	0.02%				0.02%				0.05%				77.19%

		aa	ab	ac	ad	ae	af
% (compared to total covered assets in the denominator)		Disclosure reference date 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)					Proportion of total assets covered
			Of which UoP		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	71.40%	7.06%	5.88%	0.30%	0.41%	51.09%
2	Financial corporations	16.70%	1.41%	—%	0.19%	0.29%	6.04%
3	Credit institutions	16.93%	1.40%	—%	0.21%	0.19%	5.48%
4	Loans and advances	18.97%	1.56%	—%	0.23%	0.20%	4.56%
5	Debt securities, including UoP	6.83%	0.59%	—%	0.12%	0.11%	0.92%
6	Equity instruments	15.87%	1.78%		0.02%	0.08%	—%
7	Other financial corporations	14.49%	1.52%	0.01%	0.01%	1.32%	0.57%
8	of which investment firms	13.89%	1.49%	0.01%	—%	1.38%	0.54%
9	Loans and advances	15.19%	1.68%	0.01%	—%	1.57%	0.47%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	0.02%
11	Equity instruments	6.34%	0.12%		—%	0.04%	0.05%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	26.03%	2.16%	—%	0.03%	0.13%	0.03%
17	Loans and advances	41.08%	3.40%	—%	0.05%	0.20%	0.02%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	27.97%	10.64%	2.40%	1.95%	3.04%	6.28%
21	Loans and advances	27.39%	10.36%	2.44%	1.99%	2.63%	6.18%
22	Debt securities, including UoP	61.59%	27.05%	—%	—%	27.02%	0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	88.39%	7.49%	7.49%	0.04%	—%	38.14%
25	of which loans collateralised by residential immovable property	100.00%	8.78%	8.78%	—%	—%	32.32%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	0.50%
27	of which motor vehicle loans	100.00%	1.88%	1.88%	1.88%	—%	0.89%
28	Local governments financing	0.08%	—%	—%	—%	—%	0.62%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	0.08%	—%	—%	—%	—%	0.62%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	0.38%
32	Total GAR assets	47.75%	4.68%	3.89%	0.20%	0.27%	77.19%

	ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	bk
	Disclosure reference date 31/12/2023													
% (compared to total covered assets in the denominator)	Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				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-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total assets covered
	Of which					Of which				Of which				
	Of which UoP		transition al		Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	49.89%	4.29%	—%	0.07%	0.22%	0.17%	0.07%	—%	—%				64.79%
2	Financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%				4.40%
3	Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%	—%				3.77%
4	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				3.21%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.56%
6	Equity instruments	—%	—%		—%	—%	—%	—%		—%				0.01%
7	Other financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.63%
8	of which investment firms	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.57%
9	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.51%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.04%
11	Equity instruments	—%	—%		—%	—%	—%	—%		—%				0.03%
12	of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
13	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
15	Equity instruments	—%	—%		—%	—%	—%	—%		—%				—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.02%
17	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.01%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
19	Equity instruments	—%	—%		—%	—%	—%	—%		—%				0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	1.34%	0.49%	—%	0.06%	0.22%	0.17%	0.07%	—%	—%				8.49%
21	Loans and advances	1.28%	0.47%	—%	0.06%	0.21%	0.16%	0.07%	—%	—%				8.38%
22	Debt securities, including UoP	0.06%	0.01%	—%	—%	0.01%	—%	—%	—%	—%				0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
24	Households	48.54%	3.81%	—%	—%	—%	—%	—%	—%	—%				51.02%
25	of which loans collateralised by residential immovable property	43.26%	3.80%	—%	—%	—%	—%	—%	—%	—%				43.26%
26	of which building renovation loans	0.75%	—%	—%	—%	—%	—%	—%	—%	—%				0.75%
27	of which motor vehicle loans	0.22%	—%	—%	—%	—%	—%	—%	—%	—%				1.04%
28	Local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.88%
29	Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
30	Other local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.73%	0.05%	—%	—%	—%	—%	—%	—%	—%				0.73%
32	Total GAR assets	49.89%	4.29%	—%	0.07%	0.22%	0.17%	0.07%	—%	—%				64.79%

		at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bk
		Disclosure reference date 31/12/2023												
		Circular Economy (CE)			Pollution (PPC)				Biodiversity and ecosystems (BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors					
		Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		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													64.79%
2	Financial corporations													4.40%
3	Credit institutions													3.77%
4	Loans and advances													3.21%
5	Debt securities, including UoP													0.56%
6	Equity instruments													0.01%
7	Other financial corporations													0.63%
8	of which investment firms													0.57%
9	Loans and advances													0.51%
10	Debt securities, including UoP													0.04%
11	Equity instruments													0.03%
12	of which management companies													—%
13	Loans and advances													—%
14	Debt securities, including UoP													—%
15	Equity instruments													—%
16	of which insurance undertakings													0.02%
17	Loans and advances													0.01%
18	Debt securities, including UoP													—%
19	Equity instruments													0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)													8.49%
21	Loans and advances													8.38%
22	Debt securities, including UoP													0.11%
23	Equity instruments													—%
24	Households													51.02%
25	of which loans collateralised by residential immovable property													43.26%
26	of which building renovation loans													0.75%
27	of which motor vehicle loans													1.04%
28	Local governments financing													0.88%
29	Housing financing													—%
30	Other local governments financing													0.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties													0.73%
32	Total GAR assets													64.79%

		bf	bg	bh	bi	bj	bk
% (compared to total covered assets in the denominator)		Disclosure reference date 31/12/2024					
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		Of which UoP	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	50.06%	4.36%	—%	0.07%	0.22%	64.79%
2	Financial corporations	—%	—%	—%	—%	—%	4.40%
3	Credit institutions	—%	—%	—%	—%	—%	3.77%
4	Loans and advances	—%	—%	—%	—%	—%	3.21%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	0.56%
6	Equity instruments	—%	—%		—%	—%	0.01%
7	Other financial corporations	—%	—%	—%	—%	—%	0.63%
8	of which investment firms	—%	—%	—%	—%	—%	0.57%
9	Loans and advances	—%	—%	—%	—%	—%	0.51%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	0.04%
11	Equity instruments	—%	—%		—%	—%	0.03%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	0.02%
17	Loans and advances	—%	—%	—%	—%	—%	0.01%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	0.01%
20	Non-financial corporations (subject to NFRD disclosure obligations)	1.51%	0.55%	—%	0.06%	0.22%	8.49%
21	Loans and advances	1.45%	0.54%	—%	0.06%	0.21%	8.38%
22	Debt securities, including UoP	0.06%	0.01%	—%	—%	0.01%	0.11%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	48.54%	3.81%	—%	—%	—%	51.02%
25	of which loans collateralised by residential immovable property	43.26%	3.80%	—%	—%	—%	43.26%
26	of which building renovation loans	0.75%	—%	—%	—%	—%	0.75%
27	of which motor vehicle loans	0.22%	—%	—%	—%	—%	1.04%
28	Local governments financing	—%	—%	—%	—%	—%	0.88%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	—%	—%	—%	—%	—%	0.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.73%	0.05%	—%	—%	—%	0.73%
32	Total GAR assets	50.78%	4.41%	—%	0.07%	0.22%	64.79%

4. GAR (%) in terms of flow in relation to turnover and CapEx KPIs

GAR KPI flow - Turnover based

		a	b	c	d	e	f	g	h	i	j	k	l	m	af
% (compared to flow of eligible assets)		Disclosure reference date 31/12/2024													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)			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-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors		Proportion of total assets covered			
		Of which UoP	Of which transitiona	Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	47.12%	5.85%	4.11%	0.62%	0.51%	0.06%	0.01%	—%	0.01%	—%				50.17%
2	Financial corporations	16.60%	1.22%	—%	0.12%	0.10%	0.06%	0.01%	—%	—%	—%				15.21%
3	Credit institutions	16.95%	1.26%	—%	0.12%	0.10%	0.06%	0.01%	—%	—%	—%				14.70%
4	Loans and advances	17.04%	1.27%	—%	0.12%	0.10%	0.06%	0.01%	—%	—%	—%				14.63%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.08%
6	Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
7	Other financial corporations	6.16%	0.06%	0.01%	—%	0.01%	—%	—%	—%	—%	—%				0.50%
8	of which investment firms	6.16%	0.06%	0.01%	—%	0.01%	—%	—%	—%	—%	—%				0.50%
9	Loans and advances	6.16%	0.06%	0.01%	—%	0.01%	—%	—%	—%	—%	—%				0.50%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
11	Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
12	of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
13	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
15	Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
16	of which insurance undertakings	0.45%	0.04%	—%	—%	—%	—%	—%	—%	—%	—%				—%
17	Loans and advances	0.45%	0.04%	—%	—%	—%	—%	—%	—%	—%	—%				—%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
19	Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	21.39%	10.62%	4.51%	2.41%	2.15%	0.18%	0.05%	—%	0.03%	0.02%				11.26%
21	Loans and advances	21.39%	10.62%	4.51%	2.41%	2.15%	0.18%	0.05%	—%	0.03%	0.02%				11.26%
22	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
23	Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
24	Households	79.76%	6.62%	6.62%	0.09%	—%	—%	—%	—%	—%	—%				23.46%
25	of which loans collateralised by residential immovable property	100.00%	8.87%	8.87%	—%	—%	—%	—%	—%	—%	—%				17.26%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.12%
27	of which motor vehicle loans	100.00%	1.65%	1.65%	1.65%	—%	—%								1.33%
28	Local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.24%
29	Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
30	Other local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.03%
32	Total GAR assets	28.85%	3.58%	2.51%	0.38%	0.31%	0.03%	0.01%	—%	—%	—%				82.05%

		n	o	p	q	r	s	t	u	v	w	x	z	af
% (compared to flow of eligible assets)		Disclosure reference date 31/12/2024												
		Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				
		Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		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	0.02%				0.08%				0.02%				50.17%
2	Financial corporations	—%				—%				—%				15.21%
3	Credit institutions	—%				—%				—%				14.70%
4	Loans and advances	—%				—%				—%				14.63%
5	Debt securities, including UoP	—%				—%				—%				0.08%
6	Equity instruments	—%				—%				—%				—%
7	Other financial corporations	—%				—%				—%				0.50%
8	of which investment firms	—%				—%				—%				0.50%
9	Loans and advances	—%				—%				—%				0.50%
10	Debt securities, including UoP	—%				—%				—%				—%
11	Equity instruments	—%				—%				—%				—%
12	of which management companies	—%				—%				—%				—%
13	Loans and advances	—%				—%				—%				—%
14	Debt securities, including UoP	—%				—%				—%				—%
15	Equity instruments	—%				—%				—%				—%
16	of which insurance undertakings	—%				—%				—%				—%
17	Loans and advances	—%				—%				—%				—%
18	Debt securities, including UoP	—%				—%				—%				—%
19	Equity instruments	—%				—%				—%				—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	0.09%				0.34%				0.10%				11.26%
21	Loans and advances	0.09%				0.34%				0.10%				11.26%
22	Debt securities, including UoP	—%				—%				—%				—%
23	Equity instruments	—%				—%				—%				—%
24	Households	—%				—%				—%				23.46%
25	of which loans collateralised by residential immovable property	—%				—%				—%				17.26%
26	of which building renovation loans	—%				—%				—%				0.12%
27	of which motor vehicle loans	—%				—%				—%				1.33%
28	Local governments financing	—%				—%				—%				0.24%
29	Housing financing	—%				—%				—%				—%
30	Other local governments financing	—%				—%				—%				0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	—%				—%				—%				0.03%
32	Total GAR assets	0.01%				0.05%				0.01%				82.05%

		aa	ab	ac	ad	ae	af
% (compared to flow of eligible assets)		Disclosure reference date 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)					Proportion of total assets covered
			Of which UoP		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	47.30%	5.86%	4.11%	0.62%	0.52%	50.17%
2	Financial corporations	16.65%	1.23%	—%	0.12%	0.10%	15.21%
3	Credit institutions	17.01%	1.27%	—%	0.12%	0.10%	14.70%
4	Loans and advances	17.10%	1.27%	—%	0.12%	0.10%	14.63%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	0.08%
6	Equity instruments	—%	—%		—%	—%	—%
7	Other financial corporations	6.16%	0.06%	0.01%	—%	0.01%	0.50%
8	of which investment firms	6.17%	0.06%	0.01%	—%	0.01%	0.50%
9	Loans and advances	6.17%	0.06%	0.01%	—%	0.01%	0.50%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
11	Equity instruments	—%	—%		—%	—%	—%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	0.45%	0.04%	—%	—%	—%	—%
17	Loans and advances	0.45%	0.04%	—%	—%	—%	—%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	22.11%	10.67%	4.51%	2.41%	2.17%	11.26%
21	Loans and advances	22.11%	10.67%	4.51%	2.41%	2.17%	11.26%
22	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	79.76%	6.62%	6.62%	0.09%	—%	23.46%
25	of which loans collateralised by residential immovable property	100.00%	8.87%	8.87%	—%	—%	17.26%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	0.12%
27	of which motor vehicle loans	100.00%	1.65%	1.65%	1.65%	—%	1.33%
28	Local governments financing	—%	—%	—%	—%	—%	0.24%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	—%	—%	—%	—%	—%	0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	0.03%
32	Total GAR assets	28.96%	3.59%	2.51%	0.38%	0.32%	82.05%

	ag	ah	ai	aj	ak	al	am	an	ap	aq	aq	ar	as	bk
	Disclosure reference date 31/12/2023													
% (compared to flow of total eligible assets)	Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				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-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total assets covered
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				
	Of which UoP	Of which transitiona	Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	32.90%	5.84%	—%	0.04%	0.22%	0.17%	0.04%	—%	—%					69.24%
2 Financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%					15.48%
3 Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%	—%					14.94%
4 Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					14.94%
5 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
6 Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
7 Other financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.54%
8 of which investment firms	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.54%
9 Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.54%
10 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
11 Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
12 of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
13 Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
14 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
15 Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
16 of which insurance undertakings	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
17 Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
18 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
19 Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
20 Non-financial corporations (subject to NFRD disclosure obligations)	2.02%	0.75%	—%	0.03%	0.22%	0.17%	0.04%	—%	—%					16.82%
21 Loans and advances	2.02%	0.75%	—%	0.03%	0.22%	0.17%	0.04%	—%	—%					16.82%
22 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
23 Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
24 Households	30.88%	5.09%	—%	0.01%	—%	—%	—%	—%	—%					36.71%
25 of which loans collateralised by residential immovable property	25.27%	5.08%	—%	—%	—%	—%	—%	—%	—%					25.27%
26 of which building renovation loans	0.28%	—%	—%	—%	—%	—%	—%	—%	—%					0.28%
27 of which motor vehicle loans	0.52%	—%	—%	—%	—%	—%	—%	—%	—%					4.73%
28 Local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.23%
29 Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
30 Other local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.23%
31 Collateral obtained by taking possession: residential and commercial immovable properties	0.09%	—%	—%	—%	—%	—%	—%	—%	—%					0.09%
32 Total GAR assets	32.90%	5.84%	—%	0.04%	0.22%	0.17%	0.04%	—%	—%					69.24%

	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bk
% (compared to flow of total eligible assets)	Disclosure reference date 31/12/2023												
	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total assets covered
	Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				
	Of which UoP		Of which enabling		Of which UoP		Of which enabling		Of which UoP		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												69.24%
2	Financial corporations												15.48%
3	Credit institutions												14.94%
4	Loans and advances												14.94%
5	Debt securities, including UoP												—%
6	Equity instruments												—%
7	Other financial corporations												0.54%
8	of which investment firms												0.54%
9	Loans and advances												0.54%
10	Debt securities, including UoP												—%
11	Equity instruments												—%
12	of which management companies												—%
13	Loans and advances												—%
14	Debt securities, including UoP												—%
15	Equity instruments												—%
16	of which insurance undertakings												—%
17	Loans and advances												—%
18	Debt securities, including UoP												—%
19	Equity instruments												—%
20	Non-financial corporations (subject to NFRD disclosure obligations)												16.82%
21	Loans and advances												16.82%
22	Debt securities, including UoP												—%
23	Equity instruments												—%
24	Households												36.71%
25	of which loans collateralised by residential immovable property												25.27%
26	of which building renovation loans												0.28%
27	of which motor vehicle loans												4.73%
28	Local governments financing												0.23%
29	Housing financing												—%
30	Other local governments financing												0.23%
31	Collateral obtained by taking possession: residential and commercial immovable properties												0.09%
32	Total GAR assets												69.24%

		bf	bg	bh	bi	bj	bk
		Disclosure reference date 31/12/2023					
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
% (compared to flow of total eligible assets)	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total assets covered	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
	Of which UoP		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	33.15%	6.30%	—%	0.07%	0.22%	69.24%
2	Financial corporations	—%	—%	—%	—%	—%	15.48%
3	Credit institutions	—%	—%	—%	—%	—%	14.94%
4	Loans and advances	—%	—%	—%	—%	—%	14.94%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
6	Equity instruments	—%	—%		—%	—%	—%
7	Other financial corporations	—%	—%	—%	—%	—%	0.54%
8	of which investment firms	—%	—%	—%	—%	—%	0.54%
9	Loans and advances	—%	—%	—%	—%	—%	0.54%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
11	Equity instruments	—%	—%		—%	—%	—%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	—%
17	Loans and advances	—%	—%	—%	—%	—%	—%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	2.27%	0.85%	—%	0.07%	0.22%	16.82%
21	Loans and advances	2.27%	0.85%	—%	0.07%	0.22%	16.82%
22	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	30.88%	5.45%	—%	—%	—%	36.71%
25	of which loans collateralised by residential immovable property	25.27%	5.45%	—%	—%	—%	25.27%
26	of which building renovation loans	0.28%	—%	—%	—%	—%	0.28%
27	of which motor vehicle loans	0.52%	—%	—%	—%	—%	4.73%
28	Local governments financing	—%	—%	—%	—%	—%	0.23%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	—%	—%	—%	—%	—%	0.23%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.09%	—%	—%	—%	—%	0.09%
32	Total GAR assets	33.15%	6.30%	—%	0.07%	0.22%	69.24%

GAR KPI flow - CapEx based

	a	b	c	d	e	f	g	h	i	j	k	l	m	af
% (compared to flow of eligible assets)	Disclosure reference date 31/12/2024													
	Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				Water and Marine Resources (WTR)				Proportion of total assets covered
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				
	Of which UoP	Of which transitiona	Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	47.77%	6.11%	4.11%	0.67%	0.56%	0.09%	0.01%	—%	—%	0.01%				50.17%
2 Financial corporations	16.52%	1.39%	—%	0.14%	0.16%	0.04%	0.01%	—%	—%	—%				15.21%
3 Credit institutions	16.87%	1.44%	—%	0.14%	0.17%	0.04%	0.01%	—%	—%	—%				14.70%
4 Loans and advances	16.96%	1.44%	—%	0.14%	0.17%	0.04%	0.01%	—%	—%	—%				14.63%
5 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.08%
6 Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
7 Other financial corporations	6.20%	0.08%	0.01%	—%	0.02%	—%	—%	—%	—%	—%				0.50%
8 of which investment firms	6.20%	0.08%	0.01%	—%	0.02%	—%	—%	—%	—%	—%				0.50%
9 Loans and advances	6.20%	0.08%	0.01%	—%	0.02%	—%	—%	—%	—%	—%				0.50%
10 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
11 Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
12 of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
13 Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
14 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
15 Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
16 of which insurance undertakings	0.45%	0.04%	—%	—%	—%	—%	—%	—%	—%	—%				—%
17 Loans and advances	0.45%	0.04%	—%	—%	—%	—%	—%	—%	—%	—%				—%
18 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
19 Equity instruments	—%	—%		—%	—%	—%	—%		—%	—%				—%
20 Non-financial corporations (subject to NFRD disclosure obligations)	24.38%	11.57%	4.51%	2.60%	2.26%	0.34%	0.03%	—%	0.01%	0.02%				11.26%
21 Loans and advances	24.38%	11.57%	4.51%	2.60%	2.26%	0.34%	0.03%	—%	0.01%	0.02%				11.26%
22 Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
23 Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
24 Households	79.76%	6.62%	6.62%	0.09%	—%	—%	—%	—%	—%	—%				23.46%
25 of which loans collateralised by residential immovable property	100.00%	8.87%	8.87%	—%	—%	—%	—%	—%	—%	—%				17.26%
26 of which building renovation loans	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.12%
27 of which motor vehicle loans	100.00%	1.65%	1.65%	1.65%	—%	—%	—%	—%	—%	—%				1.33%
28 Local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.24%
29 Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				—%
30 Other local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.24%
31 Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	—%	—%	—%	—%	—%				0.03%
32 Total GAR assets	29.24%	3.74%	2.51%	0.41%	0.34%	0.05%	0.01%	—%	—%	—%				82.05%

		n	o	p	q	r	s	t	u	v	w	x	z	af
		Disclosure reference date 31/12/2024												
% (compared to flow of eligible assets)		Circular Economy (CE)			Pollution (PPC)			Biodiversity and ecosystems (BIO)						
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
		Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors						
		Of which UoP		Of which enabling	Of which UoP		Of which enabling	Of which UoP		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	0.07%				0.06%				0.02%				50.17%
2	Financial corporations	—%				—%				—%				15.21%
3	Credit institutions	—%				—%				—%				14.70%
4	Loans and advances	—%				—%				—%				14.63%
5	Debt securities, including UoP	—%				—%				—%				0.08%
6	Equity instruments	—%				—%				—%				—%
7	Other financial corporations	—%				—%				—%				0.50%
8	of which investment firms	—%				—%				—%				0.50%
9	Loans and advances	—%				—%				—%				0.50%
10	Debt securities, including UoP	—%				—%				—%				—%
11	Equity instruments	—%				—%				—%				—%
12	of which management companies	—%				—%				—%				—%
13	Loans and advances	—%				—%				—%				—%
14	Debt securities, including UoP	—%				—%				—%				—%
15	Equity instruments	—%				—%				—%				—%
16	of which insurance undertakings	—%				—%				—%				—%
17	Loans and advances	—%				—%				—%				—%
18	Debt securities, including UoP	—%				—%				—%				—%
19	Equity instruments	—%				—%				—%				—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	0.31%				0.29%				0.10%				11.26%
21	Loans and advances	0.31%				0.29%				0.10%				11.26%
22	Debt securities, including UoP	—%				—%				—%				—%
23	Equity instruments	—%				—%				—%				—%
24	Households	—%				—%				—%				23.46%
25	of which loans collateralised by residential immovable property	—%				—%				—%				17.26%
26	of which building renovation loans	—%				—%				—%				0.12%
27	of which motor vehicle loans	—%				—%				—%				1.33%
28	Local governments financing	—%				—%				—%				0.24%
29	Housing financing	—%				—%				—%				—%
30	Other local governments financing	—%				—%				—%				0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	—%				—%				—%				0.03%
32	Total GAR assets	0.04%				0.04%				0.01%				82.05%

		aa	ab	ac	ad	ae	af
% (compared to flow of eligible assets)		Disclosure reference date 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)					Proportion of total assets covered
			Of which UoP		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	48.02%	6.12%	4.11%	0.67%	0.56%	50.17%
2	Financial corporations	16.55%	1.40%	—%	0.14%	0.16%	15.21%
3	Credit institutions	16.91%	1.44%	—%	0.14%	0.17%	14.70%
4	Loans and advances	17.00%	1.45%	—%	0.14%	0.17%	14.63%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	0.08%
6	Equity instruments	—%	—%		—%	—%	—%
7	Other financial corporations	6.21%	0.08%	0.01%	—%	0.02%	0.50%
8	of which investment firms	6.21%	0.08%	0.01%	—%	0.02%	0.50%
9	Loans and advances	6.21%	0.08%	0.01%	—%	0.02%	0.50%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
11	Equity instruments	—%	—%		—%	—%	—%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	0.45%	0.04%	—%	—%	—%	—%
17	Loans and advances	0.45%	0.04%	—%	—%	—%	—%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	25.45%	11.60%	4.51%	2.60%	2.26%	11.26%
21	Loans and advances	25.45%	11.60%	4.51%	2.60%	2.26%	11.26%
22	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	79.76%	6.62%	6.62%	0.09%	—%	23.46%
25	of which loans collateralised by residential immovable property	100.00%	8.87%	8.87%	—%	—%	17.26%
26	of which building renovation loans	100.00%	—%	—%	—%	—%	0.12%
27	of which motor vehicle loans	100.00%	1.65%	1.65%	1.65%	—%	1.33%
28	Local governments financing	—%	—%	—%	—%	—%	0.24%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	—%	—%	—%	—%	—%	0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	—%	—%	—%	—%	0.03%
32	Total GAR assets	29.40%	3.75%	2.51%	0.41%	0.34%	82.05%

agahaiajakalameanapaaqaaqarasaabk															
% (compared to flow of total eligible assets)		Disclosure reference date 31/12/2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)			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-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors					
		Of which UoP	Of which transitiona	Of which enabling			Of which UoP	Of which enabling			Of which UoP	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	34.40%	6.04%	—%	0.03%	0.43%	0.08%	0.03%	—%	—%					73.41%
2	Financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%					16.02%
3	Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%	—%					15.46%
4	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					15.46%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
6	Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
7	Other financial corporations	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.56%
8	of which investment firms	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.56%
9	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.56%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
11	Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
12	of which management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
13	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
15	Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
17	Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
19	Equity instruments	—%	—%		—%	—%	—%	—%		—%					—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	2.44%	0.78%	—%	0.03%	0.43%	0.08%	0.03%	—%	—%					19.16%
21	Loans and advances	2.44%	0.78%	—%	0.03%	0.43%	0.08%	0.03%	—%	—%					19.16%
22	Debt securities, including UoP	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
23	Equity instruments	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
24	Households	31.96%	5.26%	—%	—%	—%	—%	—%	—%	—%					37.99%
25	of which loans collateralised by residential immovable property	26.15%	5.26%	—%	—%	—%	—%	—%	—%	—%					26.15%
26	of which building renovation loans	0.29%	—%	—%	—%	—%	—%	—%	—%	—%					0.29%
27	of which motor vehicle loans	0.54%	—%	—%	—%	—%	—%								4.89%
28	Local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.24%
29	Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%					—%
30	Other local governments financing	—%	—%	—%	—%	—%	—%	—%	—%	—%					0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.09%	—%	—%	—%	—%	—%	—%	—%	—%					0.09%
32	Total GAR assets	34.40%	6.04%	—%	0.03%	0.43%	0.08%	0.03%	—%	—%					73.41%

	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bk
% (compared to flow of total eligible assets)	Disclosure reference date 31/12/2023												
	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total assets covered
	Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors				
	Of which UoP		Of which enabling		Of which UoP		Of which enabling		Of which UoP		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												73.41%
2	Financial corporations												16.02%
3	Credit institutions												15.46%
4	Loans and advances												15.46%
5	Debt securities, including UoP												—%
6	Equity instruments												—%
7	Other financial corporations												0.56%
8	of which investment firms												0.56%
9	Loans and advances												0.56%
10	Debt securities, including UoP												—%
11	Equity instruments												—%
12	of which management companies												—%
13	Loans and advances												—%
14	Debt securities, including UoP												—%
15	Equity instruments												—%
16	of which insurance undertakings												—%
17	Loans and advances												—%
18	Debt securities, including UoP												—%
19	Equity instruments												—%
20	Non-financial corporations (subject to NFRD disclosure obligations)												19.16%
21	Loans and advances												19.16%
22	Debt securities, including UoP												—%
23	Equity instruments												—%
24	Households												37.99%
25	of which loans collateralised by residential immovable property												26.15%
26	of which building renovation loans												0.29%
27	of which motor vehicle loans												4.89%
28	Local governments financing												0.24%
29	Housing financing												—%
30	Other local governments financing												0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties												0.09%
32	Total GAR assets												73.41%

		bf	bg	bh	bi	bj	bk
% (compared to flow of total eligible assets)		Disclosure reference date 31/12/2023					
		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)					Proportion of total assets covered
			Of which UoP		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	34.63%	6.12%	—%	0.05%	0.43%	73.41%
2	Financial corporations	—%	—%	—%	—%	—%	16.02%
3	Credit institutions	—%	—%	—%	—%	—%	15.46%
4	Loans and advances	—%	—%	—%	—%	—%	15.46%
5	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
6	Equity instruments	—%	—%		—%	—%	—%
7	Other financial corporations	—%	—%	—%	—%	—%	0.56%
8	of which investment firms	—%	—%	—%	—%	—%	0.56%
9	Loans and advances	—%	—%	—%	—%	—%	0.56%
10	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
11	Equity instruments	—%	—%		—%	—%	—%
12	of which management companies	—%	—%	—%	—%	—%	—%
13	Loans and advances	—%	—%	—%	—%	—%	—%
14	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
15	Equity instruments	—%	—%		—%	—%	—%
16	of which insurance undertakings	—%	—%	—%	—%	—%	—%
17	Loans and advances	—%	—%	—%	—%	—%	—%
18	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
19	Equity instruments	—%	—%		—%	—%	—%
20	Non-financial corporations (subject to NFRD disclosure obligations)	2.67%	0.87%	—%	0.05%	0.43%	19.16%
21	Loans and advances	2.67%	0.87%	—%	0.05%	0.43%	19.16%
22	Debt securities, including UoP	—%	—%	—%	—%	—%	—%
23	Equity instruments	—%	—%	—%	—%	—%	—%
24	Households	31.96%	5.26%	—%	—%	—%	37.99%
25	of which loans collateralised by residential immovable property	26.15%	5.26%	—%	—%	—%	26.15%
26	of which building renovation loans	0.29%	—%	—%	—%	—%	0.29%
27	of which motor vehicle loans	0.54%	—%	—%	—%	—%	4.89%
28	Local governments financing	—%	—%	—%	—%	—%	0.24%
29	Housing financing	—%	—%	—%	—%	—%	—%
30	Other local governments financing	—%	—%	—%	—%	—%	0.24%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.09%	—%	—%	—%	—%	0.09%
32	Total GAR assets	34.63%	6.12%	—%	0.05%	0.43%	73.41%

5. Ratio of Taxonomy-aligned off-balance sheet exposures in relation to turnover and CapEx KPIs

Ratio of Taxonomy-aligned off-balance sheet exposures in relation to turnover KPIs

		a	b	c	d	e	f	g	h	i	j	k	l	m
		Disclosure reference date 31/12/2024												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)				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-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy relevant sectors			
% (compared to total eligible off-balance sheet assets)														
		Of which					Of which				Of which			
		UoP					UoP				UoP			
		transitional					transitional				transitional			
		enabling					enabling				enabling			
1	Financial guarantees (FinGuar KPI)	17.00%	1.00%	—%	—%	1.00%	—%	—%	—%	—%	—%			
2	Assets under management (AuM KPI)	25.00%	2.00%	—%	—%	—%	—%	—%	—%	—%	—%			

		n	o	p	q	r	s	t	u	v	w	x	z
		Circular Economy (CE)			Pollution (PPC)			Biodiversity and ecosystems (BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		Of which UoP	Of which enabling		Of which UoP	Of which enabling		Of which UoP	Of which enabling		Of which UoP	Of which enabling	
1	Financial guarantees (FinGuar KPI)	—%			1.00%			1.00%					
2	Assets under management (AuM KPI)	—%			—%			—%					

		aa	ab	ac	ad	ae
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
		Of which UoP	Of which transitional	Of which enabling		
1	Financial guarantees (FinGuar KPI)	20.00%	1.00%	—%	1.00%	
2	Assets under management (AuM KPI)	25.00%	2.00%	—%	—%	

Ratio of Taxonomy-aligned off-balance sheet exposures in relation to CapEx KPIs

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date 31/12/2024												
% (compared to total eligible off-balance sheet assets)	Climate Change Mitigation (CCM)					Climate Change Adaptation (ACC)					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-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	Of which UoP		Of which transitional		Of which enabling	Of which UoP		Of which enabling			Of which UoP		Of which enabling
1 Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
2 Assets under management (AuM KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			

	n	o	p	q	r	s	t	u	v	w	x	z
	Disclosure reference date 31/12/2024											
% (compared to total eligible off-balance sheet assets)	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	Of which UoP		Of which enabling		Of which UoP		Of which enabling		Of which UoP		Of which enabling	
1 Financial guarantees (FinGuar KPI)	0.00			0.00				0.00				
2 Assets under management (AuM KPI)	0.00			0.00				0.00				

	aa	ab	ac	ad	ae
	Disclosure reference date 31/12/2024				
% (compared to total eligible off-balance sheet assets)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	Of which UoP		Of which transitional	Of which enabling	
1 Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00
2 Assets under management (AuM KPI)	0.00	0.00	0.00	0.00	0.00

Amount and proportion of Taxonomy-aligned exposures reported in the GAR's denominator and numerator for nuclear and gas activities, mainly, in terms of both CapEx and turnover for each environmental objective.

Nuclear energy and fossil gas related activities in terms of turnover

R Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
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

Nuclear energy and fossil gas related activities in terms of CapEx

R Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
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

Taxonomy-aligned economic activities (denominator) in terms of turnover

Row	Economic activities	Amount and proportion (Amounts presented in million euros)					
		CCM + CCA		Climate Mitigation (CCM)		Climate Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
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	—	0.03%	—	0.03%	—	—%
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	1.9	1.27%	1.9	1.35%	—	—%
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	—	—%	—	—%	—	—%
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	0.1	0.05%	0.1	0.05%	—	—%
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	—	0.01%	—	0.01%	—	—%
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	145.9	98.61%	136.7	98.52%	1.2	100.00%
8	Total applicable KPI	148.0	100.00%	138.7	100.00%	1.2	100.00%

Taxonomy-aligned economic activities (denominator) in terms of CapEx

Row	Economic activities	Amount and proportion (Amounts presented in million euros)					
		CCM + CCA		Climate Mitigation (CCM)		Climate Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
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	0.2	0.08%	0.2	0.08%	—	—%
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	2.1	0.79%	2.1	0.83%	—	—%
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	—	0.02%	—	0.02%	—	—%
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	0.2	0.08%	0.2	0.09%	—	—%
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	—	—%	—	—%	—	—%
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	266.4	98.91%	255.7	98.88%	1.3	100.00%
8	Total applicable KPI	269.3	100.00%	258.6	100.00%	1.3	100.00%

Taxonomy-aligned economic activities (numerator) in terms of turnover

Row	Economic activities	Amount and proportion (Amounts presented in million euros)					
		(CCM + CCA)		Climate mitigation		Climate adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
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	0.2	—%	0.2	—%	—	—%
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	265.6	3.22%	264.5	3.27%	—	—%
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	—	—%	—	—%	—	—%
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	5.6	0.07%	2.0	0.03%	3.6	2.76%
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	—	—%	—	—%	—	—%
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	7,971.0	96.70%	7,811.4	96.69%	126.9	97.24%
8	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	8,242.7	100.00%	8,078.5	100.00%	130.5	100.00%

Taxonomy-aligned economic activities (numerator) in terms of CapEx

Row	Economic activities	Amount and proportion (Amounts presented in million euros)					
		(CCM + CCA)		Climate mitigation		Climate adaptation	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
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	35.4	0.43%	35.2	0.44%	—	—%
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	249.5	3.04%	248.4	3.07%	—	—%
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	0.1	—%	0.1	—%	—	—%
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	2.8	0.03%	2.8	0.03%	—	—%
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	0.3	—%	0.3	—%	—	—%
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	7,922.7	96.50%	7,811.3	96.46%	113.8	100.00%
8	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	8,210.4	100.00%	8,098.0	100.00%	113.8	100.00%

Taxonomy-eligible but not taxonomy-aligned economic activities in terms of turnover

Row	Economic activities	Proportion (Amounts presented in million euros)					
		(CCM + CCA)		Climate mitigation		change	Climate adaptation
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
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	—	—%	—	—%	—	—%
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	0.2	0.01%	0.2	0.01%	—	—%
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	66.7	3.57%	80.3	4.38%	—	—%
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	3.2	0.17%	3.2	0.17%	—	0.10%
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	—	—%	—	—%	—	—%
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	1,804.5	96.65%	1,757.9	95.83%	6.4	99.90%
8	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	1,867.0	100.00%	1,834.5	100.00%	6.4	100.00%

Taxonomy-eligible but not taxonomy-aligned economic activities in terms of CapEx

Row	Economic activities	Proportion (Amounts presented in million euros)					
		(CCM + CCA)		Climate mitigation		change	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
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	—	—%	—	—%	—	—%
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	—	—%	—	—%	—	—%
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	20.0	1.12%	25.3	1.45%	—	—%
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	1.5	0.08%	1.5	0.09%	—	—%
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	—	—%	—	—%	—	—%
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	1,758.2	98.79%	1,714.3	98.45%	4.3	100.00%
8	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	1,779.8	100.00%	1,741.3	100.00%	4.3	100.00%

Taxonomy non-eligible economic activities in terms of turnover

Row	Economic activities	Amount	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.5	0.06%
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	5.1	0.09%
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	31.9	0.58%
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	5.6	0.10%
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	5.1	0.09%
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	4.4	0.08%
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	5,404.8	98.97%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	5,461.0	100.00%

Taxonomy non-eligible economic activities in terms of CapEx

Row	Economic activities	Amount	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.3	0.07%
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	5.6	0.11%
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	28.2	0.57%
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	4.3	0.09%
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	2.3	0.05%
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	0.01%
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	4,912.0	99.10%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	4,956.6	100.00%

6.4 Equator Principles

Since 2011, the Group has adhered to the Equator Principles, an international voluntary framework of policies, standards and guidelines which aims to identify, assess and manage environmental and social risks relating to project finance of 10 million US dollars or more and corporate loans related to projects of more than 50 million US dollars. Through the standards of the Equator Principles, a social and environmental assessment of the potential impacts of the project is carried out by an independent expert.

During 2024, a total of 31 new structured finance projects incorporating the Equator Principles were signed, 74.2% of which are renewable energy projects.

Sector	Number of projects	Category	Country	Region	Designated country	Independent review
Renewable energies	15	B	Spain	Europe	Yes	Yes
Renewable energies	1	C	Spain	Europe	Yes	Yes
Renewable energies	5	B	USA	Americas	Yes	Yes
Renewable energies	1	B	UK	Europe	Yes	Yes
Renewable energies	1	A	USA	Americas	Yes	Yes
Infrastructure	3	B	Spain	Europe	Yes	Yes
Infrastructure	1	C	Spain	Europe	Yes	Yes
Energy, Gas	2	B	Mexico	Americas	No	Yes
Waste	2	B	UK	Europe	Yes	Yes

6.5 List of disclosure requirements fulfilled

The table of contents of the information required pursuant to Law 11/2018 of 28 December on non-financial and diversity disclosures, together with its reporting framework, is set out below.

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Application of the precautionary principle	E1-2	70
	E1-3	73
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Pollution	Measures to prevent, reduce or offset carbon emissions that severely affect the environment, taking into account any form of atmospheric pollution caused by a specific activity, including noise and light pollution	Non-material	
Circular economy and waste prevention and management	Measures on the prevention, recycling, reuse and other forms of recovery and disposal of waste	E1-3	73
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Climate change	Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods it produces and the services it provides	E1-3	73
		E1-6	87
	Measures taken to adapt to the consequences of climate change	E1-3	73
	Voluntary reduction targets established for the medium and long term to reduce greenhouse gas emissions and the measures implemented for such purposes	E1-4	80
Protection of biodiversity	Measures taken to preserve or restore biodiversity	Non-material	
	Impacts caused by activities or operations in protected areas	Non-material	
Corporate and staff-related matters			
	Total number and breakdown of employees by country, sex, age and professional category	S1-6	112
	Total number and breakdown of types of employment contract	S1-6	112
	Annual average by type of contract (permanent, temporary or part-time) and by sex, age and professional category	S1-6	112
	Number and breakdown of dismissals by sex, age and professional category	S1-6	112
	Average remuneration and its evolution, broken down by sex, age and professional category or categories of equivalent value	S1-16	119
Employment	Average remuneration of directors and senior managers, including variable pay, subsistence allowances, severance pay, payments into long-term retirement plans or any other amounts received, broken down by sex	S1-16	119
	Pay gap	S1-3	99
		S1-16	119
	Implementation of policies safeguarding employees' right to disconnect	S1-4	104
	Employees with disabilities	S1-6	112
	Total remuneration ratio	S1-16, DP 97b	123
	Organisation of working hours	S1-4	104
Workplace organisation	Number of hours of employee absence	S1-14	117
	Measures aimed at facilitating the achievement of a work-life balance and encouraging the equal enjoyment of such measures by both parents	S1-4	104
Health and safety	Health and safety conditions in the workplace	S1-14	117
	Number of work-related accidents and work-related ill health, broken down by gender, and frequency and severity rates by gender	S1-14	117
	Organisation of social dialogue, including procedures for informing and consulting with staff and for negotiating with them	S1-2	98
	Percentage of employees covered by a collective bargaining agreement, by country	S1-8	115
Workplace relations	Status of collective bargaining agreements, particularly in relation to occupational health and safety	S1-2	98
	Mechanisms and procedures that the company has in place to promote the involvement of employees in the company's management in terms of information, consultation and participation	S1-2	98
		S1-3	99
Training	Policies implemented in relation to training	S1-4	104
	Total hours of training, broken down by professional category	S1-13	116
Accessibility	Integration and universal accessibility for people with disabilities	S1-6	112

Equality	Measures adopted to promote equal treatment and opportunities between women and men	S1-3	99
		S1-4	104
	Equality Plans (Chapter III of Organic Law 3/2007 of 22 March on effective equality between women and men)	S1-1	95
	Measures adopted to promote employment, protocols against sexual and sex-based harassment	S1-3	99
		S1-4	104
	Policy against all forms of discrimination and, where applicable, gender diversity management	S1-1	95
		S1-4	104
Disclosures on respecting human rights			
Human rights	Application of due diligence procedures in relation to human rights, prevention of risks of human rights violations and, where applicable, measures to mitigate, manage and redress any such violations	S1-1	95
		S4-1	133
	Reported human rights violations	S4-4	140
		G1-1	147
	Advocacy of, and compliance with, the provisions of fundamental conventions of the International Labour Organisation related to safeguarding the freedom of association and the right to collective bargaining, elimination of workplace discrimination and job discrimination, elimination of forced or compulsory labour, effective abolition of child labour	S4-1	133
Information regarding the fight against corruption and bribery			
Corruption and bribery	Measures adopted to prevent corruption and bribery	G1-3	157
	Measures to combat money laundering	G1-1	147
	Contributions to foundations and non-profit organisations	ESRS 2 SBM-3	125
		G1-3	157
Information regarding society			
The company's commitments to sustainable development	Impact of the company's activities on local employment and development	ESRS 2 SBM-3	125
		S4-4	140
	Impact of the company's activities on local communities and in the area	ESRS 2 SBM-3	125
		S4-4	140
	Relationships with key members of local communities and the different forms of dialogue with the same	ESRS 2 SBM-3	125
		S4-4	140
	Association and sponsorship activities	Non-material	
Outsourcing and suppliers	Inclusion in the procurement policy of social, gender equality and environmental matters	G1-2	154
	Consideration in relationships with suppliers and subcontractors of their social and environmental responsibilities	G1-2	154
	Supervision and audit systems and their results	G1-2	154
Consumers	Consumer health and safety measures	S4-1	133
	Grievance systems, complaints received and their resolution	S4-3	137
Tax information	Country-by-country earnings obtained		
	Corporation tax paid	GRI 207-4 (in relation to net profit and taxes)	158
	Public subsidies received		
Regulation (EU) 2020/852 - Taxonomy			
Requirements of the Regulation		Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)	50
		6.3 Taxonomy indicators	171

6.6 Table of datapoints associated with other European regulations

List of datapoints in cross-cutting and topical standards that derive from EU legislation other than the CSRD and the ESRS.

Disclosure requirement and related datapoint	Description	Section	SFDR ⁹⁰	Pillar 3 ⁹¹	Benchmarks Regulation ⁹²	European Climate Law ⁹³
ESRS 2 GOV-1	Board's gender diversity, paragraph 21 (d)	2.1 GOV-1: The role of the administrative, management and supervisory bodies	x		x	
ESRS 2 GOV-1	Percentage of Board members who are independent, paragraph 21 (e)	2.1 GOV-1: The role of the administrative, management and supervisory bodies			x	
ESRS 2 GOV-4	Statement on due diligence, paragraph 30	2.4 GOV-4: Statement on due diligence	x			
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities, paragraph 40 (d) (i)	3.1 SBM-1: Strategy, business model and value chain	x	x	x	
ESRS 2 SBM-1	Involvement in activities related to chemicals production, paragraph 40 (d) (ii)	3.1 SBM-1: Strategy, business model and value chain	x		x	
ESRS 2 SBM-1	Involvement in activities related to controversial weapons, paragraph 40 (d) (iii)	3.1 SBM-1: Strategy, business model and value chain	x		x	
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) (iv)	3.1 SBM-1: Strategy, business model and value chain			x	
ESRS E1-1	Transition plan to reach climate neutrality by 2050, paragraph 14	5.1.3.1 E1-1: Transition plan for climate change mitigation				x
ESRS E1-1	Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)	5.1.3.1 E1-1: Transition plan for climate change mitigation		x	x	
ESRS E1-4	GHG emission reduction targets, paragraph 34	5.1.5.1. E1-4: Targets related to climate change mitigation and adaptation	x	x	x	
ESRS E1-5	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	5.1.5.2. E1-5: Energy consumption and mix	x			
ESRS E1-5	Energy consumption and mix, paragraph 37	5.1.5.2. E1-5: Energy consumption and mix	x			
ESRS E1-5	Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	5.1.5.2. E1-5: Energy consumption and mix	x			
ESRS E1-6	Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	5.1.5.3. E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions	x	x	x	

⁹⁰ 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 (OJ L 317, 9.12.2019, p. 1)

⁹¹ 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 and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation, or CRR) (OJ L 176 27.6.2013, p. 1)

⁹² Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1)

⁹³ 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") (OJ L 243, 9.7.2021, p. 1)

Disclosure requirement and related datapoint	Description	Section	SFDR ⁹⁰	Pillar 3 ⁹¹	Benchmarks Regulation ⁹²	European Climate Law ⁹³
ESRS E1-6	Gross GHG emissions intensity, paragraphs 53 to 55	5.1.5.3. E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions	x	x	x	
ESRS E1-7	GHG removals and carbon credits, paragraph 56	5.1.5.4. E1-7: GHG removals and GHG mitigation projects financed through carbon credits				x
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66	Information not required for 2024			x	
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) Location of significant assets at material physical risk, paragraph 66 (c)	Information not required for 2024		x		
ESRS E1-9	Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c)	Information not required for 2024		x		
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities, paragraph 69	Information not required for 2024			x	
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, paragraph 28	Non-material	x			
ESRS E3-1	Water and marine resources, paragraph 9	Non-material	x			
ESRS E3-1	Dedicated policy, paragraph 13	Non-material	x			
ESRS E3-1	Sustainable oceans and seas, paragraph 14	Non-material	x			
ESRS E3-4	Total water recycled and reused, paragraph 28 (c)	Non-material	x			
ESRS E3-4	Total water consumption in m ³ per net revenue on own operations, paragraph 29	Non-material	x			
ESRS 2 - IRO 1 - E4	paragraph 16 (a) (i)	Non-material	x			
ESRS 2 - IRO 1 - E4	paragraph 16 (b)	Non-material	x			
ESRS 2 - IRO 1 - E4	paragraph 16 (c)	Non-material	x			
ESRS E4-2	Sustainable land / agriculture practices or policies, paragraph 24 (b)	Non-material	x			
ESRS E4-2	Sustainable oceans / seas practices or policies, paragraph 24 (c)	Non-material	x			
ESRS E4-2	Policies to address deforestation, paragraph 24 (d)	Non-material	x			
ESRS E5-5	Non-recycled waste, paragraph 37 (d)	Non-material	x			
ESRS E5-5	Hazardous waste and radioactive waste, paragraph 39	Non-material	x			

Disclosure requirement and related datapoint	Description	Section	SFDR ⁹⁰	Pillar 3 ⁹¹	Benchmarks Regulation ⁹²	European Climate Law ⁹³
ESRS 2 - SBM3 - S1	Risk of incidents of forced labour, paragraph 14 (f)	5.2.2.2. ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	x			
ESRS 2 - SBM3 - S1	Risk of incidents of child labour, paragraph 14 (g)	5.2.2.2. ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	x			
ESRS S1-1	Human rights policy commitments, paragraph 20	5.2.3.1. S1-1: Policies related to own workforce	x			
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21	5.2.3.1. S1-1: Policies related to own workforce			x	
ESRS S1-1	Processes and measures for preventing trafficking in human beings, paragraph 22	5.2.3.1. S1-1: Policies related to own workforce	x			
ESRS S1-1	Workplace accident prevention policy or management system, paragraph 23	5.2.3.1. S1-1: Policies related to own workforce	x			
ESRS S1-3	Grievance/complaints handling mechanisms, paragraph 32 (c)	5.2.3.3. S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns	x			
ESRS S1-14	Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	5.2.4.6 S1-14: Health and safety metrics	x		x	
ESRS S1-14	Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	5.2.4.6 S1-14: Health and safety metrics	x			
ESRS S1-16	Unadjusted gender pay gap, paragraph 97 (a)	5.2.4.8 S1-16: Compensation metrics (pay gap and total compensation)	x		x	
ESRS S1-16	Excessive CEO pay ratio, paragraph 97 (b)	5.2.4.8 S1-16: Compensation metrics (pay gap and total compensation)	x			
ESRS S1-17	Incidents of discrimination, paragraph 103 (a)	5.2.4.9 S1-17: Incidents, complaints and severe human rights impacts	x			
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a)	5.2.4.9 S1-17: Incidents, complaints and severe human rights impacts	x		x	
ESRS 2 - SBM3 - S2	Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Non-material	x			
ESRS S2-1	Human rights policy commitments, paragraph 17	Non-material	x			
ESRS S2-1	Policies related to value chain workers, paragraph 18	Non-material	x			
ESRS S1-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 19	Non-material	x		x	
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19	Non-material			x	

Disclosure requirement and related datapoint	Description	Section	SFDR ⁹⁰	Pillar 3 ⁹¹	Benchmarks Regulation ⁹²	European Climate Law ⁹³
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Non-material	x			
ESRS S3-1	Human rights policy commitments, paragraph 16	Non-material	x			
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	Non-material	x		x	
ESRS S3-4	Human rights issues and incidents, paragraph 36	Non-material	x			
ESRS S4-1	Policies related to consumers and end-users, paragraph 16	5.3.3.1 S4-1: Policies related to consumers and end-users	x			
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	5.3.3.1 S4-1: Policies related to consumers and end-users	x		x	
ESRS S4-4	Human rights issues and incidents, paragraph 35	5.3.3.4 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	x			
ESRS G1-1	United Nations Convention against Corruption, paragraph 10 (b)	5.4.3.2 G1-1: Corporate culture and business conduct policies and corporate culture	x			
ESRS G1-1	Protection of whistleblowers, paragraph 10 (d)	5.4.3.2 G1-1: Corporate culture and business conduct policies and corporate culture	x			
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	5.4.4.1 G1-4: Confirmed incidents of corruption or bribery	x		x	
ESRS G1-4	Standards of anti-corruption and anti-bribery, paragraph 24 (b)	5.4.4.1 G1-4: Confirmed incidents of corruption or bribery	x			



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Limited Assurance Report on the Consolidated Non-Financial Information Statement and the Sustainability Reporting of Banco de Sabadell, S.A. and subsidiaries for 2024

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Shareholders of Banco de Sabadell, S.A.

Limited Assurance Conclusion

Pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the accompanying Consolidated Non-Financial Information Statement (hereinafter, NFIS) of Banco de Sabadell, S.A. (hereinafter, the Entity) and its subsidiaries (hereinafter, the Group) for the year ended 31 December 2024, which forms part of the consolidated directors' report of the Group.

The NFIS includes additional information to that required by prevailing mercantile legislation concerning non-financial information, namely the sustainability reporting prepared by the Group for the year ended 31 December 2024 (hereinafter, the Sustainability Reporting) in accordance with the provisions of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 on Corporate Sustainability Reporting (CSRD). This Sustainability Reporting has also been subject to a limited assurance review.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) The Group's Non-Financial Information Statement for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with prevailing mercantile legislation and selected criteria of the European Sustainability Reporting Standards (ESRS), as well as the other criteria described based on each subject area in the "6.5 List of disclosure requirements fulfilled" table of the aforementioned Statement;
- b) The Sustainability Reporting as a whole has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying note "1.1 BP-1: General basis for preparation of the sustainability report and BP-2: Disclosures in relation to specific circumstance", including:
 - That the description of the process for identifying the sustainability reporting information included in note "4.1. Double materiality (IRO-1, IRO-2 and SBM-3)" is consistent with the process carried out and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS.
 - Compliance with ESRS.
 - Compliance of the disclosure requirements, included in subsection "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" of the environment section of the Sustainability Reporting, with Article 8 of 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.



(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Basis for Conclusion

We have performed our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Revised Guidelines 47 and 56 for assurance engagements on non-financial information issued by the Spanish Institute of Registered Auditors (ICJCE) and considering the contents of the note published by the Spanish Accounting and Audit Institute (ICAC) on 18 December 2024 (hereinafter, Generally Accepted Professional Standards).

The scope of the procedures applied in a limited assurance engagement is less than those required in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the level of assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under this standard are further described in the Assurance Provider Responsibilities section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Directors' Responsibility

The preparation of the NFIS included in the consolidated directors' report of the Group, and the content thereof, is the responsibility of the Directors of Banco de Sabadell, S.A. The NFIS has been prepared in accordance with prevailing mercantile legislation and selected criteria of the ESRS, as well as the other criteria described based on each subject area in the "6.5 List of disclosure requirements fulfilled" table of the aforementioned Statement.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

The Directors of Banco de Sabadell, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS was obtained.



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In relation to the Sustainability Reporting, the entity's Directors are responsible for developing and implementing a process for identifying the information to be included in the Sustainability Reporting in accordance with the contents of the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and for disclosing information about this process in the Sustainability Reporting in note "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)". This responsibility includes:

- understanding the context in which the Group's business activities and relationships are conducted, and its stakeholders, in relation to the Group's impact on people and the environment;
- identifying actual and potential impacts (both negative and positive), and any risks and opportunities that might affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing and the cost of capital in the short, medium or long term;
- evaluating the materiality of the impacts, risks and opportunities identified; and
- making assumptions and estimates that are reasonable in the circumstances.

The Directors are also responsible for the preparation of the Sustainability Reporting, including the information identified by the process, in accordance with the sustainability reporting framework applied, including compliance of the CSRD, the ESRS and the disclosure requirements included in subsection "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" of the environmental section of the Sustainability Reporting with Article 8 of 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.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the Directors consider necessary to enable the preparation of sustainability reporting that is free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods for sustainability reporting and making assumptions and estimates that are reasonable in the circumstances for specific disclosures.

Inherent Limitations in the Preparation of the Information

In accordance with the ESRS, the Entity's Directors are required to prepare prospective information based on assumptions and hypotheses, which are to be included in the Sustainability Reporting, regarding events that may occur in the future, as well as any possible future actions that the Group may take. The actual outcome may differ significantly from the estimates, as future events often do not occur as expected.

In determining sustainability disclosures, the Entity's Directors interpret legal and other terms that are not clearly defined and may be interpreted differently by others, including the legal conformity of such interpretations, and are therefore subject to uncertainty.



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Responsibility of the Assurance Provider

Our objectives are to plan and perform the assurance engagement in order to obtain limited assurance about whether the NFIS and Sustainability Reporting are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusions thereon. 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 decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Design and implement procedures to assess whether the process for identifying the information to be included in both the NFIS and Sustainability Reporting is consistent with the description of the process followed by the Group and allows, where appropriate, for the identification of material information to be disclosed in accordance with the requirements of the ESRS.
- Apply risk-based procedures, including obtaining an understanding of internal controls relevant to the engagement in order to identify the disclosures where material misstatements are more likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion about the effectiveness of the Group's internal control.
- Design and implement procedures that respond to disclosures in both the NFIS and the Sustainability Reporting that are likely to contain material misstatements. 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.

Summary of Work Performed

A limited assurance engagement includes performing procedures to obtain evidence to support our conclusions. The nature, timing and scope of the procedures selected depend on professional judgement, including the identification of the disclosures in which material misstatements, whether due to fraud or error, are likely to arise in the NFIS and the Sustainability Reporting.

Our work consisted of making inquiries of management, as well as of the different units and components of the Group that participated in the preparation of the NFIS and the Sustainability Reporting, reviewing the processes for compiling and validating the information presented in the NFIS and the Sustainability Reporting and applying certain analytical procedures and sample review tests, which are described below:

In relation to the NFIS assurance process:

- Meetings with the Group's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2024 based on the materiality analysis performed by the Group and described in the note "4.1. Double materiality (IRO-1, IRO-2 and SBM-3)", considering the content required by prevailing mercantile legislation.



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- Analysis of the processes for compiling and validating the data presented in the NFIS for 2024.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2024.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2024 and whether it has been adequately compiled based on data provided by the information sources.

In relation to the assurance work on the Sustainability Reporting:

- Making inquiries of Group personnel:
 - to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain information necessary for the external review.
 - to understand the source of information used by management (e.g. stakeholder interaction, business plans and strategy documents) and review the Group's internal documentation on its process.
- Through inquiries of Group personnel, gaining an understanding of the Group's processes for collecting, validating and reporting information relevant to the preparation of its sustainability reporting.
- Assessment of how consistent the evidence obtained from our procedures on the Group's process for determining the information to be included in the Sustainability Reporting is with the description of the process included in the Sustainability Reporting, and assessment of whether the Group's process duly identifies the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessment of whether all the information identified in the Group's process for determining the information to be included in the Sustainability Reporting is effectively included.
- Assessment of how consistent the structure and presentation of the Sustainability Reporting is with the provisions of the ESRS and the rest of the sustainability reporting framework applied by the Group.
- Inquiries of relevant personnel and performance of analytical procedures on the information disclosed in the Sustainability Reporting considering where material misstatements are likely to arise, whether due to fraud or error.
- Performance of sample substantive procedures on information disclosed in the Sustainability Reporting considering where material misstatements are likely to arise, whether due to fraud or error.
- Procurement of any reports issued by accredited independent third parties included as an appendix to the consolidated directors' report in response to the requirements of European regulations and, in relation to the information to which they refer and in accordance with Generally Accepted Professional Standards, confirmation solely that the accreditation of the assurance provider and the scope of the report issued is in line with European regulations.



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- Procurement of any documents containing the information included by reference, the reports issued by auditors or assurance providers on those documents and, in accordance with Generally Accepted Professional Standards, confirmation solely that the document referred to by such information included by reference meets the conditions described in the ESRS for incorporating information by reference in the Sustainability Reporting.
- Procurement of a representation letter from the Directors and management regarding the NFIS and the Sustainability Reporting.

Other Information

Management of the entity is responsible for other information. Other information comprises the consolidated annual accounts and other information included in the consolidated directors' report, but does not include either the auditor's report on the consolidated annual accounts or assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the Sustainability Reporting included as an appendix to the consolidated directors' report.

Our assurance report does not cover other information and we do not express any assurance conclusions on said information.

In connection with our engagement to provide assurance on the Sustainability Reporting, our responsibility is to read the other information identified above and, in so doing, consider whether the other information is materially inconsistent with the Sustainability Reporting or with the knowledge we have acquired during the assurance engagement that could be indicative of material misstatements in the Sustainability Reporting.

KPMG Auditores, S.L.

(Signed on original in Spanish)

Patricia Reverter Guillot

10 February 2025